

**AGENDA**  
**A meeting of the Council of the Corporation**  
**of the Town of Northeastern Manitoulin and the Islands**  
**to be held on Thursday, March 5, 2026**  
**at 7:00pm**

- 1. Call to Order**
- 2. Approval of Agenda**  
  
**Presentation of 2025 Financial Audit**
- 3. Disclosure of Pecuniary Interest & General Nature Thereof**
- 4. Manager Reports**
  - i. Financial Reports February 2026 – Treasurer
- 5. New Business**
  - i. Site Plan - UCCM Police Department
  - ii. Request for Support - Royal Canadian Legion
- 6. Adjournment**

Consolidated Financial Statements of

**THE CORPORATION OF THE TOWN  
OF NORTHEASTERN MANITOULIN  
AND THE ISLANDS**

And Independent Auditor's Report thereon

Year ended December 31, 2025

## **Management's Responsibility for the Consolidated Financial Statements**

The accompanying consolidated financial statements of the Corporation of the Town of Northeastern Manitoulin and the Islands (the "Town") are the responsibility of the Town's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies is described in Note 1 to the consolidated financial statements. The preparation of consolidated 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.

The Town's management maintains a system of internal controls 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. These systems are monitored and evaluated by Management.

Council meets with Management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the Town. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Town's consolidated financial statements.

---

Mayor

---

Chief Administrative Officer

## INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Residents and Ratepayers of The Corporation of the Town of  
Northeastern Manitoulin and the Islands

### **Opinion**

We have audited the consolidated financial statements of The Corporation of the Town of Northeastern Manitoulin and the Islands (the Town), which comprise:

- the consolidated statement of financial position as at December 31, 2025
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial debt for the year then ended
- the consolidated statement of cash flows for the year then ended
- and the notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Town as at December 31, 2025, and its consolidated results of operations, its consolidated changes in net financial debt and its consolidated 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 Financial Statements*" section of our auditor's report.

We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the 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.

### **Responsibility of Management and Those Charged with Governance for the Financial Statements**

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the 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 the 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 risk of material misstatement of the 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, internal 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 purposes of expressing an opinion on the effectiveness of the Town'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 the events or conditions that may cast significant doubt on the Town'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 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 Town's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada

March 5, 2026

DRAFT

# **THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS**

Consolidated Financial Statements

Year ended December 31, 2025

---

## Consolidated Financial Statements

Consolidated Statement of Financial Position	1
Consolidated Statement of Operations and Accumulated Surplus	2
Consolidated Statement of Change in Net Financial Assets	3
Consolidated Statement of Cash Flows	4
Notes to Consolidated Financial Statements	5 - 22

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Consolidated Statement of Financial Position

December 31, 2025, with comparative information for 2024

	2025	2024
<b>Financial assets</b>		
Cash	\$ 1,416,556	\$ 376,039
Taxes receivable (note 2)	306,239	218,350
User charges receivable	255,133	240,210
Grants receivable	252,730	24,510
Other accounts receivable	232,427	189,889
Land held for sale	12,344	12,344
Investments (note 3)	3,880,156	5,414,210
	6,355,585	6,475,552
<b>Financial liabilities</b>		
Accounts payable and accrued liabilities	475,832	624,746
Deferred revenue	476,427	239,985
Deferred revenue - obligatory reserve funds (note 4)	673,620	387,213
Long-term debt (note 5)	578,826	740,034
Asset retirement obligation (note 6)	6,365,222	6,966,504
	8,569,927	8,958,482
<b>Net financial debt</b>	(2,214,342)	(2,482,930)
<b>Non-financial assets</b>		
Tangible capital assets (note 7)	30,222,626	29,569,232
Inventory	124,771	113,552
Prepaid expenses	306,653	46,554
	30,654,050	29,729,338
Contingent liabilities (note 15)		
Commitments (note 16)		
<b>Accumulated surplus (note 8)</b>	\$ 28,439,708	\$ 27,246,408

The accompanying notes are an integral part of these consolidated financial statements.

On behalf of Council:

\_\_\_\_\_ Mayor

\_\_\_\_\_ Councilor

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Consolidated Statement of Operations

Year ended December 31, 2025, with comparative information for 2024

	Budget 2025 (note 14)	Actual 2025	Actual 2024
<b>Revenue:</b>			
Taxation (note 9)	\$ 6,172,601	\$ 6,211,583	\$ 6,057,928
Government of Canada grants	9,105	186,643	538,255
Province of Ontario grants	1,767,900	2,131,161	2,156,706
Other grants	56,723	67,848	108,942
User charges and fees (note 10)	1,373,525	2,739,883	2,844,629
Investment income	124,786	190,028	277,575
Other revenue (note 11)	307,900	614,291	408,031
<b>Total revenue</b>	<b>9,812,540</b>	<b>12,141,437</b>	<b>12,392,066</b>
<b>Expenses: (note 18)</b>			
General government	1,438,396	1,568,426	1,457,807
Protection to persons and property	1,271,900	1,142,914	1,098,566
Transportation services	2,462,652	2,747,997	2,898,627
Environmental services	402,093	1,808,891	1,865,191
Health services	979,266	1,008,558	935,003
Social and family services	599,690	584,509	557,894
Recreation and cultural services	1,695,300	2,484,355	2,680,994
Planning and development	208,545	203,769	169,880
<b>Total expenses</b>	<b>9,057,842</b>	<b>11,549,419</b>	<b>11,663,962</b>
<b>Annual surplus before undemoted items</b>	<b>754,698</b>	<b>592,018</b>	<b>728,104</b>
<b>Asset retirement obligation accretion expense (recovery)</b>	<b>-</b>	<b>(601,282)</b>	<b>217,181</b>
<b>Annual surplus</b>	<b>754,698</b>	<b>1,193,300</b>	<b>510,923</b>
<b>Accumulated surplus, beginning of year</b>	<b>27,246,408</b>	<b>27,246,408</b>	<b>26,735,485</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 28,001,106</b>	<b>\$ 28,439,708</b>	<b>\$ 27,246,408</b>

The accompanying notes are an integral part of these consolidated financial statements.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

## Consolidated Statement of Change in Net Financial Debt

Year ended December 31, 2025, with comparative information for 2024

		Budget 2025		Actual 2025		Actual 2024
		(note 16)				
Annual surplus	\$	754,698	\$	1,193,300	\$	510,923
Acquisition of tangible capital assets		(162,700)		(2,674,445)		(2,198,454)
Amortization of tangible capital assets		-		2,021,051		2,289,835
Change in inventory		-		(11,219)		(17,453)
Change in prepaid expenses		-		(260,099)		39,112
		(162,700)		(924,712)		113,040
Change in net financial debt		591,998		268,588		623,963
Net financial debt, beginning of year		(2,482,930)		(2,482,930)		(3,106,893)
Net financial debt, end of year	\$	(1,890,932)	\$	(2,214,342)	\$	(2,482,930)

The accompanying notes are an integral part of these consolidated financial statements.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

## Consolidated Statement of Cash Flows

Year ended December 31, 2025, with comparative information for 2024

	2025	2024
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 1,193,300	\$ 510,923
Items not involving cash:		
Amortization of tangible capital assets	2,021,051	2,289,835
Asset retirement obligation accretion expense (recovery)	(601,282)	244,538
	2,613,069	3,045,296
Change in non-cash working capital balances:		
Taxes receivable	(87,889)	(3,880)
User charges receivable	(14,923)	(24,977)
Grants receivable	(228,220)	173,542
Other accounts receivable	(42,538)	161,103
Accounts payable and accrued liabilities	(148,914)	(31,724)
Deferred revenue	236,442	(61,490)
Deferred revenue - obligatory reserve funds	286,407	(325,018)
Inventory	(11,219)	(17,453)
Prepaid expenses	(260,099)	39,152
Net change in cash from operating activities	2,342,116	2,954,551
Capital activities:		
Acquisition of tangible capital assets	(2,674,445)	(2,198,454)
Net change in cash from capital activities	(2,674,445)	(2,198,454)
Investing activities		
Redemption (purchase) of investments	1,534,054	(504,264)
Net change in cash from investing activities	1,534,054	(504,264)
Financing activities:		
Repayment of long-term debt	(161,208)	(162,386)
Net change in cash from financing activities	(161,208)	(162,386)
Net change in cash	1,040,517	89,447
Cash, beginning of year	376,039	286,632
Cash, end of year	\$ 1,416,556	\$ 376,079

The accompanying notes are an integral part of these consolidated financial statements.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements

Year ended December 31, 2025

---

The Corporation of the Town of Northeastern Manitoulin and the Islands (the "Town") is a municipality in the Province of Ontario. It conducts its operations guided by the provisions of provincial statutes, such as the Municipal Act 2001 and other related legislation.

## 1. Significant accounting policies:

The consolidated financial statements of the Town are prepared by management 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. Significant aspects of the accounting policies adopted by the Town are as follows:

### (a) Basis of presentation:

#### (i) Local boards:

These consolidated financial statements reflect the assets, liabilities, revenues and expenditures of the Town and include the activities of all committees of Council and the local boards which are under the control of Council including:

Northeastern Manitoulin and the Islands Public Library

#### (ii) Joint local boards:

These consolidated financial statements reflect contributions to the following joint local boards, which are not under the direct control of Council, as expenditures in the consolidated statement of operations:

Public Health Sudbury & Districts  
Manitoulin-Sudbury District Social Services Board  
Manitoulin Centennial Manor

The assets, liabilities, revenues and expenditures of these joint local boards have not been proportionately consolidated in these consolidated financial statements.

#### (iii) Proportionately consolidated entities:

These consolidated statements reflect proportionally the Town's share of the assets, liabilities, revenues and expenditures of the following joint local board:

Manitoulin East Municipal Airport Commission Inc.

#### iv) Accounting for school board transactions:

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

#### v) Trust funds:

Trust funds and their related operations administered by the Town are not consolidated.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

## 1. Significant accounting policies (continued):

### (b) Basis of accounting:

#### (i) Accrual accounting:

The consolidated financial statements of the Town have been prepared on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are 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 to pay.

#### (ii) Inventory:

Inventory held for consumption is recorded at the lower of cost and replacement cost. Inventory held for resale is recorded at the lower of cost and net realizable value. Cost is determined using the actual cost method.

#### (iii) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to the acquisition, design, construction, development, improvement or betterment of the tangible capital asset. The Town provides for amortization using the straight-line method designed to amortize the cost, less any residual value, of the tangible capital assets over their estimated useful lives. The annual amortization rates are as follows:

Asset	Useful Life - Years
Buildings	40
Roads and bridges	5 - 30
Automotive equipment	15 - 20
Furniture and equipment	5
Computer equipment	3
Computer software	3
Water and sewer	40
Landfill	40
Marina	10 - 25

Additions are amortized at full annual rate if purchased in first half of year and not amortized if purchased in last half of year. Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also recorded as revenue.

#### iv) Deferred revenue:

Funding received under funding agreements which relate to a subsequent fiscal year is recorded as deferred revenue and are recognized as revenue in the year to which they related. Unexpended portions of grants received for specific purposes are reflected as deferred revenue and are recognized as revenue in the year they are expended.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

---

## 1. Significant accounting policies (continued):

### (b) Basis of accounting (continued):

#### v) Pensions and employee benefits:

The Town accounts for its participation in the Ontario Municipal Employee Retirement Fund ("OMERS"), a multi-employer public sector pension fund, as a defined benefit plan. Sick leave benefits are accrued when they are vested and subject to pay out when an employee leaves.

#### vi) Revenue recognition:

Property tax billings are prepared by the Town based on assessment rolls issued by the Municipal Property Assessment Corporation. Tax rates are established annually by Council, incorporating amounts to be raised for local services and amounts the Town is required to collect on behalf of the Province of Ontario in respect of education taxes.

A normal part of the assessment process is the issue of supplementary assessment rolls which provide updated information with respect to changes in property assessments. Once a supplementary assessment roll is received, the Town determines the taxes applicable and renders supplementary tax billings. Supplementary taxation revenues are recorded at the time these bills are issued.

Assessments and related property taxes are subject to appeal by ratepayers. Tax adjustments as a result of appeals are recorded when the result of the appeal is known.

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

Government transfers are recognized in the period that the events giving rise to the transfer have occurred as long as: the transfer is authorized; the eligibility criteria, if any, have been met and the amount can be reasonably estimated. Government transfers received before these criteria have been met are recorded in the accounts as deferred revenue and are recognized as revenue in the period in which all of these criteria are met.

Revenue from user charges and other revenues are recognized when the services are performed or goods are received, collection of the relevant receivable is probable, persuasive evidence of an arrangement exists and fees are fixed or determinable. Amounts received for future services are deferred until the service is provided.

#### vii) Deferred revenue – obligatory reserve funds:

The Town receives certain contributions under the authority of the federal and provincial legislation. These contributions are restricted in their use and, until spent on qualifying projects or expenditures, are recorded as deferred revenue.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

---

## 1. Significant accounting policies (continued):

### (b) Basis of accounting (continued):

#### viii) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the periods specified. Significant items subject to such estimates and assumptions include the valuation allowances for taxes and accounts receivable, the carrying value of tangible capital assets and provisions for accrued liabilities and asset retirement obligations.

Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, these are reported in earnings in the year in which they become known.

#### (ix) Financial instruments:

Financial instruments are initially recorded on the statement of financial position at fair market value. Investments in equities are recorded at fair market value as they are managed and evaluated on a fair value basis and are quoted in an active market. All other financial instruments will generally be measured at cost or amortized cost. Unrealized gains and losses arising from changes in fair value are presented in the Statement of Remeasurement Gains and Losses.

Financial instruments are classified into fair value hierarchy Levels 1, 2 or 3 for the purposes of describing the basis of the inputs used to determine the fair market value of those amounts recorded at fair value, as described below:

Level 1 – fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair market value are expensed as incurred.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

## 1. Significant accounting policies (continued):

### (ix) Financial instruments (continued):

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from the statement of remeasurement gains and losses and recognized in the statement of operations. On sale, the amount held in accumulated remeasurement gains and losses associated with that instrument is removed from accumulated remeasurement gains and losses and recognized in the statement of operations.

### (x) Asset retirement obligation:

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) The past transaction or event giving rise to the liability has occurred;
- (iii) It is expected that the future economic benefits will be given up; and
- (iv) A reasonable estimate of the amount can be made.

The liability for closure of operational sites and post-closure care relating to landfill sites has been recognized based on estimated future expenses. An additional liability for required remediation activities in several of the buildings owned by the Town has also been recognized based on estimated future expenses on closure of the facilities.

The asset retirement obligation for the Town's landfills is discounted using a present value calculation and adjusted yearly for accretion expense. The recognition of a liability resulted in an accompanying increase to the respective tangible capital assets. The increase to the tangible capital assets is being amortized in accordance with the depreciation accounting policies outlined in note 1(b)(iii).

The transition and recognition of asset retirement obligations involved an accompanying increase to the landfill and building capital assets and the restatement of prior year numbers during the year of adoption (2023).

## 2. Taxes receivable:

The components of taxes receivable are as follows:

	2025	2024
Taxes receivable	\$ 281,192	\$ 204,332
Interest receivable on outstanding tax balances	25,047	14,018
	<u>\$ 306,239</u>	<u>\$ 218,350</u>

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

**3. Investments:**

Investments consist of guaranteed investment certificates bearing interest at rates of 2.57% to 2.62% and maturing between February 20, 2026 and March 23, 2026. Investments are carried at historical cost plus accrued interest.

**4. Deferred revenue – obligatory reserve funds:**

A requirement of the Canadian public sector accounting standards is that obligatory reserves funds be reported as deferred revenue. This requirement is in place as legislation and external agreements restrict 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 Town are summarized below:

	2025	2024
Deferred revenue, beginning of year	\$ 387,213	\$ 712,231
Contributions received during the year	316,619	339,473
Amounts recognized as revenue during the year	(30,212)	(664,491)
<b>Deferred revenue, end of year</b>	<b>\$ 673,620</b>	<b>\$ 387,213</b>
Deferred revenue, obligatory reserve consists of the following:		
Canada Community-Building Fund	\$ 378,542	\$ 227,060
Ontario Community Infrastructure Fund	295,078	160,153
	<b>\$ 673,620</b>	<b>\$ 387,213</b>

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

## 5. Long-term debt:

	2025	2024
Ontario Infrastructure Project Corporation loan, repayable in semi-annual instalments of \$42,684 including interest at 4.69% per annum, unsecured, due April 2030	\$ 342,728	\$ 409,658
TD Bank term loan, repayable in monthly instalments of \$1,254 including interest at 1.490% per annum, unsecured, due December 2027	29,644	44,137
TD Bank term loan, repayable in monthly instalments of \$8,310 including interest at 1.960% per annum, unsecured, due May 2028	206,454	286,239
	<b>\$ 578,826</b>	<b>\$ 740,034</b>

Principal payments on the long-term debt over the next five years, assuming renewal of the debt at maturity under similar terms and conditions, are payable as follows:

2026	\$ 166,165
2027	171,322
2028	119,067
2029	80,567
2030	41,705
Thereafter	-

Total charges for the year on long-term debt are as follows:

	2025	2024
Principal payments	\$ 161,208	\$ 162,386
Interest	23,879	28,735
	<b>\$ 185,087</b>	<b>\$ 191,121</b>

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

---

## 6. Asset retirement obligation:

The Town's asset retirement obligation consists of several obligations as follows:

### a) Landfill obligation:

The Town owns and operates one active landfill site, with two inactive landfill sites currently under post-closure care and maintenance. The liability for the closure of operational sites and post-closure care has been recognized under *PS 3280 Asset Retirement Obligation*. The costs were based upon the presently known obligations that will exist at the estimated year of closure of the sites and for 40 years post this date, discounted at a rate of 5.98% (2024 – 4.96%).

#### Little Current (active)

The landfill is expected to reach its capacity in 44 years, and the estimated remaining capacity is 66% of the site's total capacity.

#### Inactive sites

The Town has two inactive landfill sites for which it retains responsibility for all costs relating to closure and post-closure care.

### b) Asbestos obligation:

The Town owns and operates several buildings that are known to have asbestos and other designated substances, which represent a health hazard upon demolition of the building and there is a legal obligation to remove or remediate these substances. In addition, certain of the Town's buildings contain drinking water and septic systems that require remediation. Following the adoption of *PS3280 – Asset Retirement Obligations*, the Town recognized an obligation relating to the removal and post-removal care of the designated substances in these buildings, as well as the remediation of drinking water and septic systems, as estimated at January 1, 2022. The obligation is determined based on the estimated undiscounted cash flows that will be required in the future to conduct removal or remediation activities in accordance with current legislation.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

**6. Asset retirement obligation (continued):**

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

Asset Retirement Obligation	Landfill	Facilities	Balance at December 31, 2025
Opening balance	\$ 5,952,500	\$1,014,004	\$ 6,966,504
Accretion expense (recovery)	(630,324)	29,042	(601,282)
<b>Closing balance</b>	<b>\$ 5,322,176</b>	<b>\$ 1,043,046</b>	<b>\$ 6,365,222</b>

Asset Retirement Obligation	Landfill	Facilities	Balance at December 31, 2024
Opening balance	\$ 5,742,331	\$ 979,635	\$ 6,721,966
Accretion expense	210,169	34,369	244,538
<b>Closing balance</b>	<b>\$ 5,952,500</b>	<b>\$ 1,014,004</b>	<b>\$ 6,966,504</b>

DRAFT

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

## 7. Tangible capital assets:

Cost	Balance at December 31, 2024	Additions	Transfers and disposals	Balance at December 31, 2025
Construction in progress	\$ 199,383	\$ 72,370	\$ (257,475)	\$ 14,278
Land and land improvements	8,845,322	45,617	-	8,890,939
Buildings	17,799,105	344,909	80,179	18,224,193
Roads and bridges	15,787,738	355,504	-	16,143,242
Automotive equipment	5,049,512	1,779,331	54,696	6,883,539
Furniture and equipment	183,660	-	-	183,660
Computer equipment	340,702	-	-	340,702
Water and sewer	12,358,164	-	-	12,358,164
Other infrastructure	11,326,214	76,714	122,600	11,525,528
<b>Total</b>	<b>\$ 71,889,800</b>	<b>\$ 2,674,445</b>	<b>\$ -</b>	<b>\$ 74,564,245</b>

Accumulated Amortization	Balance at December 31, 2024	Disposals and write-downs	Amortization	Balance at December 31, 2025
Construction in progress	\$ -	\$ -	\$ -	\$ -
Land and land improvements	5,136,854	-	12,737	5,149,591
Buildings	11,223,389	-	413,177	11,636,566
Roads and bridges	9,671,318	-	560,817	10,232,135
Automotive equipment	3,253,750	-	259,253	3,513,003
Furniture and equipment	137,536	-	32,580	170,116
Computer equipment	317,963	-	14,239	332,202
Water and sewer	5,947,144	-	299,220	6,246,364
Other infrastructure	6,632,614	-	429,028	7,061,642
<b>Total</b>	<b>\$ 42,320,568</b>	<b>\$ -</b>	<b>\$ 2,021,051</b>	<b>\$ 44,341,619</b>

	Net book value, December 31, 2024	Net book value, December 31, 2025
Construction in progress	\$ 199,383	\$ 14,278
Land and land improvements	3,708,468	3,741,348
Buildings	6,575,716	6,587,627
Roads and bridges	6,116,420	5,911,107
Automotive equipment	1,795,762	3,370,536
Furniture and equipment	46,124	13,544
Computer equipment	22,739	8,500
Water and sewer	6,411,020	6,111,800
Other infrastructure	4,693,600	4,463,886
<b>Total</b>	<b>\$ 29,569,232</b>	<b>\$ 30,222,626</b>

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

## 7. Tangible capital assets:

Cost	Balance at December 31, 2023	Additions	Transfers and disposals	Balance at December 31, 2024
Construction in progress	\$ 106,287	\$ 93,096	-	\$ 199,383
Land and land improvements	8,845,322	-	-	8,845,322
Buildings	17,708,096	91,009	-	17,799,105
Roads and bridges	14,269,820	1,517,918	-	15,787,738
Automotive equipment	4,921,931	127,581	-	5,049,512
Furniture and equipment	164,218	19,442	-	183,660
Computer equipment	336,790	3,912	-	340,702
Water and sewer	12,289,712	68,452	-	12,358,164
Other infrastructure	11,049,170	277,044	-	11,326,214
<b>Total</b>	<b>\$ 69,691,346</b>	<b>\$ 2,198,454</b>	<b>\$ -</b>	<b>\$ 71,889,800</b>

Accumulated Amortization	Balance at December 31, 2023	Disposals and write-downs	Amortization	Balance at December 31, 2024
Construction in progress	\$ -	-	-	-
Land and land improvements	5,127,316	-	9,538	5,136,854
Buildings	10,795,321	-	428,068	11,223,389
Roads and bridges	8,919,494	-	751,824	9,671,318
Automotive equipment	3,017,206	-	236,544	3,253,750
Furniture and equipment	96,937	-	40,599	137,536
Computer equipment	299,233	-	18,730	317,963
Water and sewer	5,599,457	-	347,687	5,947,144
Other infrastructure	6,175,769	-	456,845	6,632,614
<b>Total</b>	<b>\$ 40,030,733</b>	<b>\$ -</b>	<b>\$ 2,289,835</b>	<b>\$ 42,320,568</b>

	Net book value, December 31, 2023	Net book value, December 31, 2024
Construction in progress	\$ 106,287	\$ 199,383
Land and land improvements	3,718,006	3,708,468
Buildings	6,912,775	6,575,716
Roads and bridges	5,350,326	6,116,420
Automotive equipment	1,904,725	1,795,762
Furniture and equipment	67,281	46,124
Computer equipment	37,557	22,739
Water and sewer	6,690,255	6,411,020
Other infrastructure	4,873,401	4,693,600
<b>Total</b>	<b>\$ 29,660,613</b>	<b>\$ 29,569,232</b>

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

**8. Accumulated surplus:**

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2025	2024
Invested in tangible capital assets	\$ 30,222,626	\$ 29,569,232
General surplus	1,952,551	984,107
Amounts to be recovered in future periods	(578,826)	(740,034)
Unfunded amounts:		
Asset retirement obligation	(6,365,222)	(6,966,504)
	25,231,129	22,846,801
 Reserves and reserve funds	 3,466,054	 4,399,607
	\$ 28,439,708	\$ 27,246,408

**9. Taxation:**

Taxation revenue is comprised of the following:

	2025	2024
Residential and farmland	\$ 6,144,342	\$ 5,992,224
Commercial and industrial	976,991	964,210
Other governments and agencies	172,391	170,159
Amounts levied on behalf of school boards	(1,082,141)	(1,068,665)
	\$ 6,211,583	\$ 6,057,928

**10. User charges and fees:**

User charges are comprised of the following:

	2025	2024
Sewer and water charges	\$ 1,326,262	\$ 1,311,844
Marina services	893,022	1,058,016
Recreation center	248,679	214,916
Other fees and charges	271,920	259,823
	\$ 2,739,883	\$ 2,844,629

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

## 11. Other revenue:

Other revenue is comprised of the following:

	2025	2024
Building permit fees	\$ 136,179	\$ 155,082
Rents and leases	84,812	74,632
Penalties and interest	80,868	61,577
Other	312,432	116,740
	<b>\$ 614,291</b>	<b>\$ 408,031</b>

## 12. Pension plan:

Further to note 1(b)(v), the Town makes contributions to OMERS on behalf of the members of its staff. The plan is a multi-employer defined benefit plan which specifies the amount of retirement benefit to be received by the employees based on length of service and rates of pay. As of December 31, 2025 the OMERS plan, with approximately 640,000 members, has a funding deficit of \$1.3 billion (2024 – deficit \$2.9 billion).

The amount contributed to OMERS for 2025 is \$183,881 (2024 - \$169,341) and is included as an expense in the consolidated statement of operations and accumulated surplus.

## 13. Contributions to joint local boards:

Further to note 1(a)(ii), the following contributions were made by the Town to these boards.

	2025	2024
Manitoulin-Sudbury District Services Board	\$ 1,245,660	\$ 1,178,695
Public Health Sudbury & Districts	145,536	137,235
Manitoulin Centennial Manor	142,642	139,845
	<b>\$ 1,533,838</b>	<b>\$ 1,455,775</b>

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

**14. Budget amounts:**

Budget data presented in these consolidated financial statements are based on the 2025 budget approved by Council on December 3, 2024. A reconciliation of the approved budget with the budget figures as presented in these consolidated financial statements is provided below.

		2025
Budgeted surplus for the year as per consolidated financial statements	\$	754,698
Less:		
Capital expenditures		(162,700)
Transfer to reserves		(590,998)
Budgeted surplus	\$	-

**15. Contingent liabilities:**

a) Legal matters and litigation:

The Town is involved in certain legal matters and litigation, the outcomes of which are not presently determinable. The loss, if any, from these contingencies will be accounted for in the periods in which the matters are resolved.

b) Employment matters:

During the normal course of operation, the Town may be involved in certain employment-related matters and will record accruals based on management's estimate of potential settlement amounts where these amounts are reasonably determinable.

**16. Commitments:**

The Town has entered into an agreement with the Ontario Clean Water Agency to operate and maintain the Town's water treatment plant and distribution system at an annual cost of approximately \$240,000.

**17. Trust funds:**

Trust funds administered by the Town amounting to \$228,595 (2024 - \$228,592) have not been included in the consolidated statement of financial position nor have their operations been included in the consolidated statement of operations and accumulated surplus. As the balances are held in trust by the Town for the benefit of others, they are not presented as part of the Town's financial position or operations.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

---

## 18. Segmented information:

The Town is a diversified municipal government institution that provides a wide range of services to citizens. Services include water, roads, fire, police, waste management, recreation programs, economic development, land use planning and health and social services. For management reporting purposes, the Government'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.

Town services are provided by departments and their activities are reported in these funds. Certain departments have been separately disclosed in the segmented information, along with the services they provide, and are as follows:

### General Government

General Government consists of: Office of the Mayor, Council expenses, administrative services (including clerks, elections, communications, legal and information technology services), human resources and financial departments. Areas within the general government respond to the needs of external and internal clients by providing high quality, supportive and responsive services. This area supports the operating departments in implementing priorities of Council and provides strategic leadership on issues, relating to governance, strategic planning and service delivery.

### Protection Services

This section consists of fire, police, animal control, building services and emergency measures. Police services are provided by the Ontario Provincial Police and ensure the safety of the lives and property of citizens; preserve peace and order; prevent crimes from occurring, detect offenders and enforce the law. Fire Services is responsible to provide fire suppression service; fire prevention programs, training and education related to prevention, detection and extinguishment of fires. The Building Services Division processes permit applications and ensure compliance with the Ontario Building Code and with By-Laws enacted by Council.

### Transportation Services

This area is responsible for management of roadways including traffic and winter control.

### Environmental Services

In addition to the management of waterworks, sanitary and storm sewer systems, this area is responsible for waste collection, waste disposal and recycling facilities and programs. This section is responsible for providing clean, potable water meeting all regulatory requirements and responsible for repairing breaks and leaks in the water and sewer system. This section produces quality effluents meeting regulatory requirements and minimizing environment degradation.

### Health and Social Services

This section consists of assistance to aged persons, cemetery services as well as the Town's contribution to the Public Health Sudbury & Districts, Manitoulin-Sudbury District Services Board and Manitoulin Centennial Manor.

# THE CORPORATION OF THE TOWN OF NORTHEASTERN MANITOULIN AND THE ISLANDS

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

---

## 18. Segmented information (continued):

### Recreation and Cultural Services

This section provides public services that contribute to neighborhood development and sustainability through the provision of recreation and leisure services and provides management of arenas leisure facilities and a marina. This section also contributes to the information needs of the Towns' citizens through the provision of library and cultural services and by preserving local history and managing archived data.

### Planning and Development

The goal of this section is to offer coordinated development services in order to maximize economic development opportunities, and to ensure that the Town is planned and developed in accordance with the Ontario Planning Act, Provincial policies and good planning principles.

Certain allocation methodologies are employed in the preparation of segmented financial information. Taxation, certain government grants and other revenue are apportioned to services based on a percentage of operations.

## 19. Public sector salary disclosure:

During 2025, four employees were paid a salary, as defined in the Public Sector Salary Disclosure Act, 1996, of \$100,000 or more by the Town.

## 20. Financial risk and concentration of risk:

### (a) Credit risk:

Credit risk arises from the potential that a counter party will fail to perform its obligations. The municipality is exposed to credit risk from customers and ratepayers. The Town has a significant number of customers and ratepayers which minimizes concentration of credit risk.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

### (b) Liquidity risk:

Liquidity risk is the risk that the Town cannot repay its obligations when they become due to its creditors. The Town is exposed to this risk relating to its accounts payable and accrued liabilities.

The Town reduces its exposure to liquidity risk by monitoring cash activities and expected outflow through extensive budgeting and maintaining enough cash and credit facilities available to repay creditors as they become due. In the opinion of management, the liquidity risk exposure to the Town is low.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

## 21. Comparative information:

Certain 2024 comparative figures have been reclassified to conform with the presentation adopted in 2025.

**THE CORPORATION OF THE TOWN OF  
NORTHEASTERN MANITOULIN AND THE ISLANDS**

Note 18 - Segmented Information (continued)

Year ended December 31, 2025

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social and Family Services	Recreation and Cultural Services	Planning and Development	2025 Total
<b>Revenue:</b>									
Grants	\$ 1,750,419	\$ 85,797	\$ 81,008	\$ 24,506	\$ -	\$ -	\$ 443,922	\$ -	\$ 2,385,652
Taxation revenue	6,211,583	-	-	-	-	-	-	-	6,211,583
User charges and fees	-	6,969	43,743	1,447,785	25,054	-	1,193,312	23,020	2,739,883
Other	562,884	143,071	40,203	-	-	-	58,161	-	804,319
	8,524,886	235,837	164,954	1,472,291	25,054	-	1,695,395	23,020	12,141,437
<b>Expenses:</b>									
Salaries, wages and benefits	1,021,096	216,927	1,005,207	99,085	-	-	753,517	43,758	3,139,589
Purchase of goods and materials	322,853	139,326	958,568	354,452	24,443	-	1,118,052	158,146	3,075,840
Contracts and services	145,841	750,062	13,652	770,813	29,008	-	49,653	1,865	1,760,894
Amortization	64,338	36,589	766,662	584,541	5,778	-	563,133	-	2,021,051
Financial expenses	14,299	-	3,908	-	-	-	-	-	18,207
Other transfers	-	-	-	-	949,329	584,509	-	-	1,533,838
	1,568,426	1,142,914	2,747,997	1,808,891	1,008,558	584,509	2,484,355	203,769	11,549,419
Asset retirement obligation accretion expense (recovery)	23,934	-	1,730	(626,946)	-	-	-	-	(601,282)
<b>Annual surplus (deficit)</b>	<b>6,932,526</b>	<b>(907,077)</b>	<b>(2,584,773)</b>	<b>290,346</b>	<b>(983,504)</b>	<b>(584,509)</b>	<b>(788,960)</b>	<b>(180,749)</b>	<b>\$ 1,193,300</b>

**THE CORPORATION OF THE TOWN OF  
NORTHEASTERN MANITOULIN AND THE ISLANDS**

Note 18 - Segmented Information (continued)

Year ended December 31, 2025

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social and Family Services	Recreation and Cultural Services	Planning and Development	2024 Total
<b>Revenue:</b>									
Grants	\$ 1,612,483	\$ 15,985	\$ 890,159	\$ 51,683	\$ -	\$ -	\$ 228,793	\$ 4,800	\$ 2,803,903
Taxation revenue	6,057,928	-	-	-	-	-	-	-	6,057,928
User charges and fees	-	3,168	193,355	1,272,949	18,969	-	1,331,213	24,975	2,844,629
Other	461,856	140,518	-	44,726	-	-	38,506	-	685,606
	8,132,267	159,671	1,083,514	1,369,358	18,969	-	1,598,512	29,775	12,392,066
<b>Expenses:</b>									
Salaries, wages and benefits	931,268	194,569	991,389	138,348	-	-	725,284	48,055	3,028,913
Purchase of goods and materials	294,559	123,892	770,035	580,448	3,796	-	1,413,397	111,250	3,297,377
Contracts and services	126,776	734,719	31,515	558,299	28,065	-	35,099	10,575	1,525,048
Amortization	100,272	45,386	1,036,608	595,093	5,262	-	507,214	-	2,289,835
Long-term debt interest	-	-	-	15	-	-	-	-	15
Other transfers	-	-	67,000	-	897,880	557,894	-	-	1,522,774
	1,452,875	1,098,566	2,896,547	1,872,203	935,003	557,894	2,680,994	169,880	11,663,962
Asset retirement obligation accretion expense	4,932	-	2,080	210,169	-	-	-	-	217,181
<b>Annual surplus (deficit)</b>	<b>6,574,460</b>	<b>(938,895)</b>	<b>(1,815,113)</b>	<b>(713,014)</b>	<b>(916,034)</b>	<b>(557,894)</b>	<b>(1,082,482)</b>	<b>(140,105)</b>	<b>\$ 510,923</b>

Ranges: From: To: From: To:  
 Cheque Number First Last Cheque Date 2026-02-01 2026-02-28  
 Vendor ID First Last Chequebook ID TD GENERAL TD GENERAL  
 Vendor Name First Last

Sorted By: Cheque Number

\* Voided Cheques

Cheque Number	Vendor ID	Vendor Cheque Name	Cheque Date	Chequebook ID	Audit Trail Code	Amount
024318	HYDRO15675	HYDRO ONE NETWORKS INC.	2026-02-04	TD GENERAL	PMCHQ00005668	\$ 16,624.69
024319	FINEH06100	MINISTER OF FINANCE	2026-02-04	TD GENERAL	PMCHQ00005669	\$ 3,343.36
024320	FINPO06210	MINISTER OF FINANCE	2026-02-04	TD GENERAL	PMCHQ00005669	\$ 61,189.00
024321	MANMA13025	MANITOULIN CENTENNIAL MANOR	2026-02-04	TD GENERAL	PMCHQ00005669	\$ 36,373.76
024322	MANSU13148	MANITOULIN-SUDBURY DISTRICT SO	2026-02-04	TD GENERAL	PMCHQ00005669	\$ 106,858.00
024323	RECGE18025	RECEIVER GENERAL	2026-02-04	TD GENERAL	PMCHQ00005669	\$ 26,521.16
024324	SUDHE19910	PUBLIC HEALTH SUDBURY & DISTRI	2026-02-04	TD GENERAL	PMCHQ00005669	\$ 12,793.82
024325	WSIBO23750	WORKPLACE SAFETY & INSURANCE B	2026-02-04	TD GENERAL	PMCHQ00005669	\$ 5,588.12
024326	ARMSTR10001	RICK ARMSTRONG	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 166.80
024327	BEACO00066	BEACON IMAGES	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 736.93
024328	CAMTR00117	CAMBRIAN TRUCK CENTRE INC. *	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 119.28
024329	CEPLO03600	UNIFOR	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 1,823.53
024330	ERANA2023	ANASTASIA ERANOSOVA	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 850.00
024331	FOSTC20266	CLAYTON FOSTER	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 678.00
024332	KARDA20255	KARDALL REMOTE FUEL ACCESS TEC	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 367.25
024333	MANPU20266	MANITOULIN PUBLISHING CO. LTD.	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 795.52
024334	NELGR20199	NELSON GRANITE LIMITED	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 1,556.02
024335	RECGE18025	RECEIVER GENERAL	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 1,424.04
024336	WHITE23378	WHITEHOTS INC.	2026-02-09	TD GENERAL	PMCHQ00005670	\$ 708.05
024337	BAMMM20188	BRENDAN ADDISON MOBILE MECHANI	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 1,320.30
024338	EASTL58000	EASTLINK	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 295.96
024339	LAIDL34440	LAIDLEY STATIONERY & OFFICE SU	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 547.20
024340	LAURE12030	INNOV8 OFFICE SOLUTIONS INC.	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 723.16
024341	MSDTE20266	MSD TECHNICAL SERVICES	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 1,228.31
024342	PUROLI16900	PURULATOR INC.	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 60.78
024343	RECGE18025	RECEIVER GENERAL	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 1,770.04
024344	SKIPP35000	PAUL SKIPPEN	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 50.00
024345	WOODB35000	BRUCE WOOD	2026-02-09	TD GENERAL	PMCHQ00005671	\$ 500.00
024346	AELIP20222	PATRICIA AELICK	2026-02-10	TD GENERAL	PMCHQ00005672	\$ 1,102.09
024347	BOWDA20244	DARREN BOWERMAN	2026-02-10	TD GENERAL	PMCHQ00005672	\$ 1,000.00
024348	COMPAS2635	COMPASS MINERALS CANADA	2026-02-10	TD GENERAL	PMCHQ00005672	\$ 5,141.06
024349	HWYAU66600	HIGHWAY 6 AUTO SERVICE	2026-02-10	TD GENERAL	PMCHQ00005672	\$ 17.00
024350	KPMGL20233	KPMG LLP.	2026-02-10	TD GENERAL	PMCHQ00005672	\$ 11,644.65
024351	RANTK20255	KELLY RANTA	2026-02-10	TD GENERAL	PMCHQ00005672	\$ 678.00
024352	WILLG20222	GEORGE WILLIAMSON	2026-02-10	TD GENERAL	PMCHQ00005672	\$ 132.64
024353	ATCHD23230	DOROTHY ATCHISON	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 150.00
024354	BELLC02500	BELL CANADA	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 1,566.45
024355	BELLC02505	BELL CANADA	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 316.28
024356	BELLC02510	BELL CANADA	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 121.80
024357	DHELE18686	DH ELECTRICAL	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 361.60
024358	GFLN20199	GFL ENVIRONMENTAL INC.	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 310.73
024359	MANTR13175	MANITOULIN TRANSPORT INC.	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 449.00
024360	RESUR25000	RESURFICE CORP.	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 293.80
024361	VIANE22225	VIANET INTERNET SOLUTIONS	2026-02-10	TD GENERAL	PMCHQ00005674	\$ 73.39
024362	RONALC2023	RONA LITTLE CURRENT	2026-02-11	TD GENERAL	PMCHQ00005675	\$ 3,018.76
024363	MAEXP20211	MANITOULIN EXPOSITOR	2026-02-11	TD GENERAL	PMCHQ00005678	\$ 1,705.12
024364	MASSE13200	MASSEY WHOLESALE LTD.	2026-02-11	TD GENERAL	PMCHQ00005678	\$ 4,684.09
024365	OLDDU14480	OLD DUTCH FOODS LTD.	2026-02-11	TD GENERAL	PMCHQ00005678	\$ 247.47
024366	PEPSI16200	PEPSICO BEVERAGES CANADA	2026-02-11	TD GENERAL	PMCHQ00005678	\$ 1,281.88
024367	SOCAN19700	ENTANDEM	2026-02-11	TD GENERAL	PMCHQ00005678	\$ 278.70
024368	WHITE23378	WHITEHOTS INC.	2026-02-11	TD GENERAL	PMCHQ00005678	\$ 311.60
024369	WOODW24850	WOOD WYANT CANADA INC.	2026-02-11	TD GENERAL	PMCHQ00005678	\$ 2,101.74
024370	AUTOP20188	AUTO PARTS NORTH	2026-02-12	TD GENERAL	PMCHQ00005680	\$ 1,780.34
024371	AIRLI00018	AIR LIQUIDE CANADA INC.	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 83.04

\* Voided Cheques

Cheque Number	Vendor ID	Vendor Cheque Name	Cheque Date	Chequebook ID	Audit Trail Code	Amount
024372	ALLEN00022	ALLEN'S AUTOMOTIVE	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 2,440.17
024373	BELLW20222	WILLIAM BELL	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 250.00
024374	BOWDE20244	DEBRA BOWERMAN	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 250.00
024375	BOWED20244	DANIEL BOWERMAN	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 250.00
024376	CAMTR00117	CAMBRIAN TRUCK CENTRE INC.	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 177.91
024377	EASTA22550	EASTLINK	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 249.93
024378	LCFIS20166	LITTLE CURRENT AND DISTRICT FI	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 200.00
024379	MANUL51450	MANULIFE FINANCIAL GROUP BENEF	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 15,724.70
024380	ONTCL15670	ONTARIO CLEAN WATER AGENCY	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 20,370.46
024381	PUROL16900	PUROLATOR INC.	2026-02-12	TD GENERAL	PMCHQ00005681	\$ 124.27
024382	BELLM00075	BELL MOBILITY	2026-02-12	TD GENERAL	PMCHQ00005682	\$ 673.06
024383	LAVIS20255	LAVISH'S YIG #7923	2026-02-13	TD GENERAL	PMCHQ00005683	\$ 428.23
024384	RECGE18025	RECEIVER GENERAL	2026-02-17	TD GENERAL	PMCHQ00005685	\$ 29,920.67
024385	WILKS10000	SHERYL WILKIN	2026-02-27	TD GENERAL	PMCHQ00005686	\$ 1,240.00
EFT000086	ADMRE20202	ADMINPLEX RESOURCE SERVICES IN	2026-02-10	TD GENERAL	PMCHQ00005673	\$ 149.91
EFT000087	NCOMM14669	NORTHERN COMMUNICATIONS	2026-02-11	TD GENERAL	PMCHQ00005676	\$ 1,113.94
EFT000088	COMPU75200	COMPUTREK	2026-02-11	TD GENERAL	PMCHQ00005677	\$ 2,416.92
EFT000089	OMERS15410	OMERS - PENSION ACCOUNTS	2026-02-12	TD GENERAL	PMCHQ00005679	\$ 29,127.14
EFT000090	MCDOU20070	MCDOUGALL ENERGY INC.	2026-02-17	TD GENERAL	PMCHQ00005684	\$ 49,811.15
Total Cheques:	73				Total Amount of Cheques:	\$ 478,782.77

**TOTAL FEBRUARY 2026 PAYROLL EXPENSES :** **\$ 131,786.30**

**TOTAL FEBRUARY 2026 EXPENSES :** **\$ 610,569.07**



***Accounts Receivable - Taxes***

---

JANUARY	2026	\$39,745.39
FEBRUARY	2026	\$2,139,859.34
change in a month		\$2,100,113.95

Billings / Adjustments in period	\$3,669,153.40
Payments / Adjustments in Month	\$1,569,039.45

**2nd installment will be due April 30, 2026**



***Accounts Receivable - Water / Sewer***

---

JANUARY	2026	\$51,201.91
FEBRUARY	2026	-\$21,612.21
Change in Month		-\$72,721.95

Billings / Adjustments in period	\$939.34
Payments / Adjustments in Month	\$73,661.29

**ARREARS NOTICES WILL BE MAILED IN MARCH 2026.**

**17 WATER ACCOUNTS WERE TRANSFERRED TO THE TAX ACCOUNTS.**



TOWN OF NORTHEASTERN MANITOULIN and the ISLANDS

Last Updated : 2026-03-03  
4:42 PM

2026 OPERATING SUMMARY  
For the Two Months Ending 2026-02-28

	<u>2026 APPROVED BUDGET</u>	<u>2026 ACTUALS</u>
<b>REVENUES</b>		
<u>LOCAL TAXATION</u>		
Municipal Levy	\$7,249,793	\$3,563,713
- Due to School Boards	(1,083,508)	(540,064)
<b>Net Municipal Levy</b>	<b>\$6,166,285</b>	<b>\$3,023,649</b>
Business Improvement Area	7,000	3,439
	<u>\$6,173,285</u>	<u>\$3,027,088</u>
<u>PAYMENTS IN LIEU OF TAX</u>		
	\$149,550	\$84,246
<u>PROVINCIAL OMPF &amp; OTHER ALLOCATION</u>		
	\$2,007,100	\$501,775
<u>FUNCTIONAL REVENUES</u>		
Protective Services	\$183,950	\$4,296
Transportation Services	36,000	160
Environmental Services	116,000	76,494
Health Services	13,860	0
Social and Family Services	0	0
Recreation & Cultural Services	1,149,501	74,212
Planning & Development	17,000	2,730
	<u>\$1,516,311</u>	<u>\$157,892</u>
<u>OTHER SOURCES OF REVENUE</u>		
	\$303,500	\$37,958
TRANSFERS FROM RESERVES	0	0
PRIOR YR'S SURPLUS (DEFICIT)	0	0
<b>TOTAL SOURCES OF REVENUE</b>	<b><u>\$10,149,746</u></b>	<b><u>\$3,808,959</u></b>
<b>EXPENDITURES</b>		
<u>GENERAL GOVERNMENT</u>		
Operations	\$1,601,490	\$284,985
Transfers to Reserves	350,534	0
<b>Subtotal</b>	<b><u>\$1,952,024</u></b>	<b><u>\$284,985</u></b>
<u>PROTECTIVE SERVICES</u>		
Fire Department	\$184,970	\$22,881
Policing (provincial billing)	957,439	0
Building Inspection	169,650	21,463
Other Protective Services	39,200	5,898
Transfers to Reserves	0	0
<b>Subtotal</b>	<b><u>\$1,351,259</u></b>	<b><u>\$50,241</u></b>
<u>TRANSPORTATION SERVICES</u>		
Roadways	\$2,388,926	\$277,115
Street Lighting	21,700	464
Crossing Guards	38,400	4,582
Manitoulin East Airport	71,000	0
Transfers to Reserves	0	0
<b>Subtotal</b>	<b><u>\$2,520,026</u></b>	<b><u>\$282,161</u></b>



TOWN OF NORTHEASTERN MANITOULIN and the ISLANDS

Last Updated : 2026-03-03  
4:42 PM

2026 OPERATING SUMMARY  
For the Two Months Ending 2026-02-28

	<u>2026 APPROVED BUDGET</u>	<u>2026 ACTUALS</u>
<u>ENVIRONMENTAL SERVICES</u>		
Sanitary & Storm Sewers	\$0	\$48,518
Waterworks	0	78,177
Garbage Collection	86,468	2,365
Garbage Disposal	291,585	15,718
Household Hazardous Waste	20,000	0
Landfill Closure Loan Payment	0	0
Recycling	12,000	0
Leachate Management	0	0
Transfers to Reserves	0	0
<b>Subtotal</b>	<u><u>\$410,053</u></u>	<u><u>\$144,778</u></u>
<u>HEALTH SERVICES</u>		
Health Unit	\$149,902	\$25,588
Land Ambulance	823,800	139,299
Cemeteries	38,440	2,157
<b>Subtotal</b>	<u><u>\$1,012,143</u></u>	<u><u>\$167,044</u></u>
<u>SOCIAL &amp; FAMILY SERVICES</u>		
Manitoulin- Sudbury DSSAB	\$463,248	\$74,417
Centennial Manor	155,779	36,374
<b>Subtotal</b>	<u><u>\$619,026</u></u>	<u><u>\$110,791</u></u>
<u>RECREATION &amp; CULTURAL SERVICES</u>		
Municipal Parks	\$163,230	\$17,214
Recreation Centre	783,264	175,917
Public Library	130,814	4,251
LC-H Centennial Museum	117,808	7,646
Spider Bay Marina	197,116	21,566
Other Marine Facilities	401,475	20,639
Transfers to Reserves	264,057	0
<b>Subtotal</b>	<u><u>\$2,057,764</u></u>	<u><u>\$247,233</u></u>
<u>PLANNING &amp; DEVELOPMENT</u>		
Local Planning Administration	15,450	518
Tourism Promotion	10,000	4,620
Business Improvement Area	7,000	0
Economic Development	32,300	983
Transfers to Reserves	0	0
<b>Subtotal</b>	<u><u>\$64,750</u></u>	<u><u>\$6,122</u></u>
<b>TOTAL EXPENDITURE</b>	<u><u>\$9,987,046</u></u>	<u><u>\$1,293,354</u></u>
<b>NET OPERATING</b>	<u><u>\$162,700</u></u>	<u><u>\$2,515,605</u></u>
<b>NET CAPITAL EXPENDITURE</b>	<u><u>\$162,700</u></u>	<u><u>(\$12,102)</u></u>
<b>MUNICIPAL SURPLUS/(-DEFICIT)</b>	<u><u>\$0</u></u>	<u><u>\$2,527,707</u></u>



NO. 100	DATE	BY	REVISION
1	10/10/2022	WALTER FEDY	ISSUE FOR PERMIT
2	10/10/2022	WALTER FEDY	ISSUE FOR PERMIT
3	10/10/2022	WALTER FEDY	ISSUE FOR PERMIT
4	10/10/2022	WALTER FEDY	ISSUE FOR PERMIT
5	10/10/2022	WALTER FEDY	ISSUE FOR PERMIT

**DISCLAIMER:**  
NOT FOR CONSTRUCTION

UCCM ANISHMAABE POLICE

UCCM Anishmaabe Police Service

SITE PLAN - SIMPLIFIED

**WALTER FEDY**  
PROFESSIONAL ENGINEER (LICENSE NO. 10445) P.E.

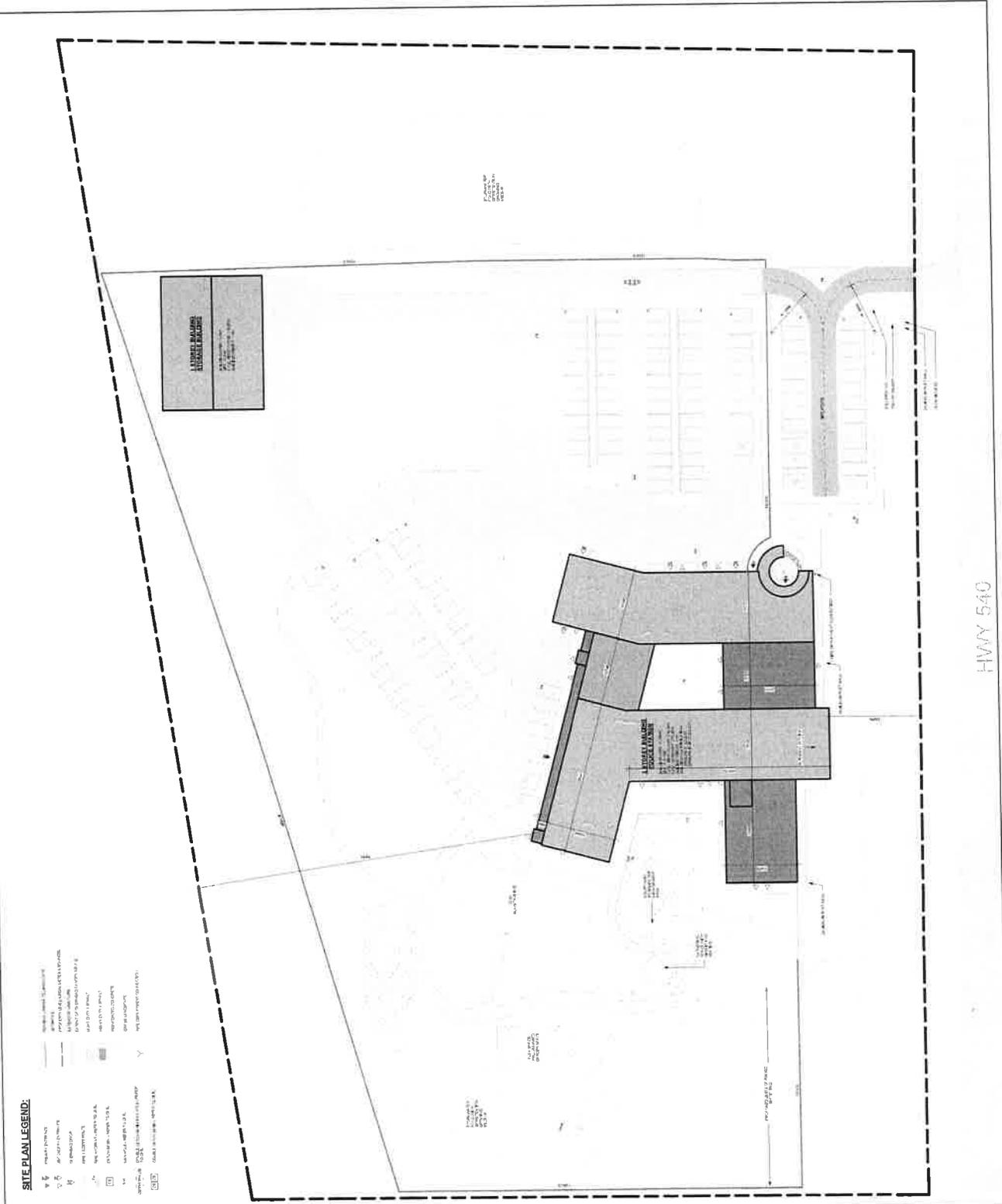


DATE	10/10/2022
PROJECT	UCCM ANISHMAABE POLICE
SCALE	AS SHOWN
PROJECT NO.	2022-001
CLIENT	UCCM ANISHMAABE POLICE
LOCATION	1000 S. 10TH ST. SPOKANE, ID 83402
PROJECT DESCRIPTION	UCCM ANISHMAABE POLICE
DESIGNED BY	WALTER FEDY
CHECKED BY	WALTER FEDY
DATE	10/10/2022

A 102

**SITE PLAN LEGEND:**

- ▣ EXISTING IMPROVEMENTS
- ▣ PROPOSED IMPROVEMENTS
- ▣ EXISTING DRIVEWAYS
- ▣ PROPOSED DRIVEWAYS
- ▣ EXISTING SIDEWALKS
- ▣ PROPOSED SIDEWALKS
- ▣ EXISTING CURBS
- ▣ PROPOSED CURBS
- ▣ EXISTING LANDSCAPE
- ▣ PROPOSED LANDSCAPE
- ▣ EXISTING UTILITIES
- ▣ PROPOSED UTILITIES
- ▣ EXISTING UTILITIES UNDERGROUND
- ▣ PROPOSED UTILITIES UNDERGROUND
- ▣ EXISTING UTILITIES ABOVEGROUND
- ▣ PROPOSED UTILITIES ABOVEGROUND
- ▣ EXISTING UTILITIES TO BE REMOVED
- ▣ PROPOSED UTILITIES TO BE REMOVED
- ▣ EXISTING UTILITIES TO BE RELOCATED
- ▣ PROPOSED UTILITIES TO BE RELOCATED
- ▣ EXISTING UTILITIES TO BE DELETED
- ▣ PROPOSED UTILITIES TO BE DELETED
- ▣ EXISTING UTILITIES TO BE ADDED
- ▣ PROPOSED UTILITIES TO BE ADDED
- ▣ EXISTING UTILITIES TO BE MODIFIED
- ▣ PROPOSED UTILITIES TO BE MODIFIED
- ▣ EXISTING UTILITIES TO BE PRESERVED
- ▣ PROPOSED UTILITIES TO BE PRESERVED
- ▣ EXISTING UTILITIES TO BE RESTORED
- ▣ PROPOSED UTILITIES TO BE RESTORED
- ▣ EXISTING UTILITIES TO BE REPLACED
- ▣ PROPOSED UTILITIES TO BE REPLACED
- ▣ EXISTING UTILITIES TO BE MAINTAINED
- ▣ PROPOSED UTILITIES TO BE MAINTAINED
- ▣ EXISTING UTILITIES TO BE DEMOLISHED
- ▣ PROPOSED UTILITIES TO BE DEMOLISHED
- ▣ EXISTING UTILITIES TO BE RECONSTRUCTED
- ▣ PROPOSED UTILITIES TO BE RECONSTRUCTED
- ▣ EXISTING UTILITIES TO BE REPAIRED
- ▣ PROPOSED UTILITIES TO BE REPAIRED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED
- ▣ EXISTING UTILITIES TO BE REPLACED AND RECONSTRUCTED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND RECONSTRUCTED
- ▣ EXISTING UTILITIES TO BE REPLACED AND RESTORED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND RESTORED
- ▣ EXISTING UTILITIES TO BE REPLACED AND DEMOLISHED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND DEMOLISHED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND RESTORED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND RESTORED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND DEMOLISHED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND DEMOLISHED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED AND RESTORED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED AND RESTORED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND DEMOLISHED AND RESTORED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND DEMOLISHED AND RESTORED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED AND DEMOLISHED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED AND DEMOLISHED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND RESTORED AND DEMOLISHED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND RESTORED AND DEMOLISHED
- ▣ EXISTING UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED AND RESTORED AND DEMOLISHED
- ▣ PROPOSED UTILITIES TO BE REPLACED AND MAINTAINED AND RECONSTRUCTED AND RESTORED AND DEMOLISHED



SITE PLAN SIMPLIFIED



## The Royal Canadian Legion Br. 177

P.O. Box 656  
Little Current, Ontario PoP rKo  
Phone: 705-368-2661  
Email - rclbr.177@hotmail.com



Honorable members of council.

This year marks the Royal Canadian Legion's Centenary year. Branch # 177 Little Current has been selected to host this year's District Conference in April. This event will bring 120 delegates from District H who will be arriving on Friday April 10<sup>th</sup> to our wonderful town and will also serve as a kickoff to the celebration of The Royal Canadian Legion's 100<sup>th</sup> anniversary in our district with some special events being planned for the day.

We will be holding a ceremony at the cenotaph in Downtown Little Current followed by a parade back to the Branch.

We are reaching out to the town of N.E.M.I. with the following request for support.

We are asking to have 12 commemorative banners (same as during our remembrance day campaign) erected downtown along Water Street on Thursday April 9<sup>th</sup> or prior and removed the following week.

We are also requesting the Town's permission to have a section of Water and Worthington Streets blocked off during the parade procession. Any assistance that the town could provide in facilitating traffic control during the parade would be appreciated.

We are reaching out to the N.E.M.I. Fire department and O.P.P. to lead the parade and assist with traffic control as well.

Delegates will be bussed from the Legion in Little Current to the Downtown cenotaph at approximately 11:00 am on April 11<sup>th</sup>. The ceremonial service will follow, ending with a parade from the cenotaph to the Legion along Worthington and Vankoughnet Streets and ending at Branch #177. A Luncheon will take place at the branch followed by the remainder of the convention business.

We look forward to continuing the great collaboration between the Royal Canadian Legion and the Town of N.E.M.I.

With appreciation,

Duane Deschamps

*1<sup>st</sup> Vice President*

*Royal Canadian Legion Branch #177 Little Current*