

**Management's Responsibility**

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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget, and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

*CHBB Chartered Professional Accountants*, an independent firm of *Chartered Professional Accountants*, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

  
Councillor/Reeve/Mayor

  
CFO/Administrator

09-Apr-24

Municipality of Town of Eatonia  
**Consolidated Statement of Financial Position**  
As at December 31, 2023

Statement 1

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	893,154	772,838
Investments (Note 3)	-	-
Taxes Receivable - Municipal (Note 4)	32,974	28,361
Other Accounts Receivable (Note 5)	92,935	116,227
Assets Held for Sale (Note 6)	168,454	162,600
Long-Term Receivable (Note 7)	12,699	11,571
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets [if applicable] (Note 9)	-	-
Other (Specify)		
<b>Total Financial Assets</b>	<b>1,200,216</b>	<b>1,091,597</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 10)		
Accounts Payable	190,378	47,055
Accrued Liabilities Payable		
Derivative Liabilities [if applicable] (Note 9)	-	-
Deposits	37,696	36,694
Deferred Revenue (Note 11)	500	1,013
Asset Retirement Obligation (Note 12)	207,215	170,810
Liability for Contaminated Sites (Note 13)		
Other Liabilities		
Long-Term Debt (Note 14)	-	212,530
Lease Obligations (Note 15)		
<b>Total Liabilities</b>	<b>435,789</b>	<b>468,102</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>764,427</b>	<b>623,495</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	4,427,354	4,313,267
Prepayments and Deferred Charges	45	
Stock and Supplies	40,006	43,401
Other (Note 16)		
<b>Total Non-Financial Assets</b>	<b>4,467,405</b>	<b>4,356,668</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>5,231,832</b>	<b>4,980,163</b>
Accumulated surplus (deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	5,231,832	4,980,163
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Unrecognized Assets (Note 1 m)  
Contingent Assets (Note 22)  
Contractual Rights (Note 23)  
Contingent Liabilities (Note 17)  
Contractual Obligations and Commitments (Note 24)

The accompanying notes and schedules are an integral part of these statements.

Municipality of  
 Consolidated Statement of Operations  
 As at December 31, 2023

Town of Eatonia

Statement 2

	2023 Budget	2023	2022
<b>REVENUES</b>			
Tax Revenue (Schedule 1)	476,663	479,648	477,699
Other Unconditional Revenue (Schedule 1)	122,291	122,343	107,949
Fees and Charges (Schedule 4, 5)	464,368	502,837	475,475
Conditional Grants (Schedule 4, 5)	103,631	102,887	202,470
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	38,385	3,035	6,528
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	6,525	18,850	6,555
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	179,730	189,205	304,128
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	825,686	106,701	36,963
<b>Total Revenues</b>	<b>2,217,279</b>	<b>1,525,506</b>	<b>1,617,767</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	227,140	215,591	231,397
Protective Services (Schedule 3)	67,861	51,503	49,077
Transportation Services (Schedule 3)	220,452	172,170	161,068
Environmental and Public Health Services (Schedule 3)	208,736	206,193	197,114
Planning and Development Services (Schedule 3)	7,500	-	5,932
Recreation and Cultural Services (Schedule 3)	444,369	389,748	607,481
Utility Services (Schedule 3)	246,614	238,632	209,765
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,422,672</b>	<b>1,273,837</b>	<b>1,461,834</b>
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	<b>794,607</b>	<b>251,669</b>	<b>155,933</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year</b>	<b>4,980,163</b>	<b>4,980,163</b>	<b>4,824,230</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>	<b>5,774,770</b>	<b>5,231,832</b>	<b>4,980,163</b>

The accompanying notes and schedules are an integral part of these statements.

Municipality of Town of Eatonia  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	<b>794,607</b>	<b>251,669</b>	<b>155,933</b>
(Acquisition) of tangible capital assets		(303,213)	(247,213)
Amortization of tangible capital assets		189,126	178,891
Proceeds on disposal of tangible capital assets		3,035	6,527
Loss (gain) on the disposal of tangible capital assets		(3,035)	(6,528)
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(114,087)</b>	<b>(68,323)</b>
(Acquisition) of supplies inventories		(45)	
(Acquisition) of prepaid expense		3,395	(14,583)
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>3,350</b>	<b>(14,583)</b>
<b>Unrealized remeasurement gains (losses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>794,607</b>	<b>140,932</b>	<b>73,027</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>623,495</b>	<b>623,495</b>	<b>550,468</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,418,102</b>	<b>764,427</b>	<b>623,495</b>

*The accompanying notes and schedules are an integral part of these statements.*

Municipality of **Town of Eatonia**  
 Consolidated Statement of Cash Flow  
 As at December 31, 2023

Statement 4

	2023	2022
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	251,669	155,933
Amortization	189,126	178,891
Loss (gain) on disposal of tangible capital assets	(3,035)	(6,528)
	437,760	328,296
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(4,613)	4,724
Other Receivables	23,292	(47,583)
Assets Held for Sale	(5,854)	4,960
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	143,323	1,198
Derivative Liabilities <i>[[if applicable]]</i>	-	-
Deposits	1,002	749
Deferred Revenue	(513)	337
Asset Retirement Obligation	36,405	85,405
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	3,395	(14,583)
Prepayments and Deferred Charges	(45)	-
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>634,152</b>	<b>363,503</b>
<b>Capital:</b>		
Acquisition of capital assets	(303,213)	(247,213)
Proceeds from the disposal of capital assets	3,035	6,527
<b>Cash applied to capital transactions</b>	<b>(300,178)</b>	<b>(240,686)</b>
<b>Investing:</b>		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	(1,128)	(28)
Decrease (increase) in investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(1,128)</b>	<b>(28)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(212,530)	(67,713)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(212,530)</b>	<b>(67,713)</b>
<b>Change in Cash and Cash Equivalents during the year</b>	<b>120,316</b>	<b>55,076</b>
<b>Cash and Cash Equivalents - Beginning of Year</b>	<b>772,838</b>	<b>717,762</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>893,154</b>	<b>772,838</b>

The accompanying notes and schedules are an integral part of these statements.

Municipality of Town of Eatonia  
**Consolidated Statement of Remeasurement Gains and Losses**  
**As at December 31, 2023**

Statement 5

	<u>2023</u>	<u>2022</u>
<b>Accumulated remeasurement gains (losses) at the beginning of the year:</b>	-	-
<b>Unrealized gains (losses) attributable to (Note 3):</b>		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
<b>Amounts reclassified to the Statement of Operations (Note 3):</b>		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
<b>Net remeasurement gains (losses) for the year</b>	-	-
<b>Accumulated remeasurement gains(losses) at end of year</b>	-	-

## 1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

**Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities, and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity  
[Local arena board]  
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

**Partnerships:** A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These consolidated financial statements contain the following partnerships:

Partnership # 1 (consolidated %) (2022 – consolidated %) -(proportionate consolidation or modified equity method).  
Partnership # 1 (consolidated %) (2022 – consolidated %) -(proportionate consolidation or modified equity method).

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria and stipulations have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

Earned government transfer amounts not received will be recorded as an amount receivable.

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

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

1. Significant Accounting Policies - continued

- k) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:  
- Coop equity

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

*[If externally restricted financial instruments exist: When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.]*

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost and amortized cost
Investments	Fair value
Other Accounts Receivable	Cost and amortized cost
Long term receivables	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost
Derivative Assets and Liabilities	Fair Value

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs.
Buildings	10 to 50 Yrs.
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs.
Machinery and Equipment	5 to 10 Yrs.
Leased capital assets	Lease term
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs.
Water & Sewer	30 to 75 Yrs.
Road Network Assets	30 to 75 Yrs.

*[If method other than straight line used the method must be separately disclosed]*

**Government Contributions:** Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

**Works of Art and Other Unrecognized Assets:** Assets that have a historical or cultural significance, which include works of art, monuments, and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

*[List other unrecognized assets, if any].*

**Capitalization of Interest:** The municipality does *[not]* capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.



Municipality of Town of Eatonia  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

- q) **Measurement Uncertainty:** 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 and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *April 11, 2023*.

- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date.

1. Significant Accounting Policies - continued

- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

- v) **Loan Guarantees:** The municipality provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

- w) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2023:**

**PS 3160, Public private partnerships,** a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to fiscal years beginning on or after April 1, 2023.

**PS 3400, Revenue,** a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. The standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

**PSG-8, Purchased intangibles,** provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

The extent of the impact on adoption of these future standards is not known at this time.

- x) **New Accounting Policies Adopted During the Year:**

**PS 3450 Financial Instruments,** a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

**Prospective application:** During the year, the municipality adopted a new accounting policy with respect to financial instruments. The municipality now accounts for such transactions *as per Note 1 k*. Prior to this, the municipality accounted for these transactions *at in the same manner*. The adoption of the financial instruments accounting policy has had no impact on the municipality's consolidated financial statements.

**PS 3280 Asset Retirement Obligations,** a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable.

**Prospective application:** During the year, the municipality adopted a new accounting policy with respect to asset retirement obligations. The municipality now accounts for such transactions *as per Note 12*. Prior to this, the municipality accounted for these transactions *at in the same manner*. The adoption of the financial instruments accounting policy has had no impact on the municipality's consolidated financial statements.

Municipality of Town of Eatonia  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

	2023	2022
<b>2. Cash and Cash Equivalents</b>		
Cash	625828	572907
Short-term investments - amortized cost	267326	199931
Restricted Cash		
<b>Total Cash and Cash Equivalents</b>	<b>893,154</b>	<b>772,838</b>

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

	2023	2022
<b>3. Investments</b>		
<b>Investments carried at fair value:</b> [List if any; e.g.: ]		
Equity instruments quoted in an active market		
Portfolio investments		
Derivatives		
<b>Investments carried at amortized cost:</b> [List if any; e.g.: ]		
Short-term notes and deposits		
Government/government guaranteed bonds		
<b>Total investments</b>	-	-

Short-term notes and deposits have effective interest rates of [% to % (Prior - % to %)] and mature in less than one year. Government and government guaranteed bonds have effective interest rates of [% to % (Prior - % to %)] with maturity dates from [date].

	2023	2022
<b>Investment Income</b>		
Interest	17782	6103
Dividends	1606	663
Realized gains (losses) previously recognized in the statement of rereasurement		
Realized gains (losses) on disposal		
Impairment charges		
Net settlement on Derivative Financial Instruments		
Income from Portfolio Investments		
<b>Total investment income</b>	<b>19,388.00</b>	<b>6,766.00</b>

Unrealized gains on equity investments carried at fair value of [\$\$ (Prior - \$\$)] have been recognized in the statement of rereasurement gains and losses.

	2023	2022
<b>4. Taxes Receivable - Municipal</b>		
Municipal - Current	17691	17531
- Arrears	15283	10830
	<b>32,974</b>	<b>28,361</b>
- Less Allowance for Uncollectible		
<b>Total municipal taxes receivable</b>	<b>32,974</b>	<b>28,361</b>
School - Current	4618	4143
- Arrears	2893	2344
<b>Total taxes to be collected on behalf of School Divisions</b>	<b>7,511</b>	<b>6,487</b>
Other		
<b>Total taxes and grants in lieu receivable or to be collected on behalf of other organizations</b>	<b>40,485</b>	<b>34,848</b>
<b>Deduct taxes to be collected on behalf of other organizations</b>	<b>(7,511)</b>	<b>(6,487)</b>
<b>Total Taxes Receivable - Municipal</b>	<b>32,974.00</b>	<b>28,361</b>

Municipality of Town of Eatonia  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

	2023	2022
<b>5. Other Accounts Receivable</b>		
Federal Government	18743	8222
Provincial Government		0
Local Government		53127
Utility	67076	54878
Trade	7116	
<b>Other (Specify)</b>		
Total Other Accounts Receivable	92,935	116,227
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>92,935</b>	<b>116,227</b>

	2023	2022
<b>6. Assets Held for Sale</b>		
Tax Title Property	14,957	9,103
Allowance for market value adjustment		-
Net Tax Title Property	14,957	9,103
Other Land	153,497	153,497
Allowance for market value adjustment		-
Net Other Land	153,497	153,497
Other (Describe)	-	-
<b>Total Assets Held for Sale</b>	<b>168,454</b>	<b>162,600</b>

	2023	2022
<b>7. Long-Term Receivable</b>		
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
<b>Other (Specify)</b> Co-op equity	12699	11571
<b>Total Long-Term Receivables</b>	<b>12,699</b>	<b>11,571</b>

	2023	2022
<b>8. Debt Charges Recoverable</b>		
Current debt charges recoverable		
Non-current debt charges recoverable		
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[%]* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2024			-
2025			-
2026			-
2027			-
2028			-
Thereafter			-
Balance	-	-	-

Municipality of Town of Eaton  
 Notes to the Consolidated Financial Statements  
 As at December 31, 2023

9. Financial Instruments - Fair Value Disclosures	Fair value hierarchy level Level 1 / 2 / 3	2023		2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial assets carried at fair value</b> <i>[List if any; e.g.: ]</i>					
Equity instruments quoted in an active market		-	-	-	-
Co-op Equity		12,699.00	12,699.00	11,571.00	11,571.00
Derivative assets		-	-	-	-
<b>Total financial assets carried at fair value</b>		<b>12,699.00</b>	<b>12,699.00</b>	<b>11,571.00</b>	<b>11,571.00</b>

  

	Fair value hierarchy level Level 1 / 2 / 3	2023		2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial liabilities carried at fair value</b> <i>[List if any; e.g.: ]</i>					
Derivative liability		-	-	-	-
<b>Total financial liabilities carried at fair value</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

For those instruments measured at cost / amortized cost the carrying value approximates the fair value.

Financial instruments are classified as level 1, 2 or 3 for the purposes of describing the basis of the inputs used to measure the fair values of financial instruments in the fair value measurement category, as described below:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets / liabilities;
- Level 2 - Inputs other than those in Level 1, that are either directly or indirectly observable for the assets or liabilities; and
- Level 3 - Inputs that are not based on observable market data (unobservable inputs).

Fair value is determined by *[For each group of financial instrument measured at fair value specify the methods and, when a valuation technique is used, the assumptions (e.g.: prepayment rates, rates of estimated credit losses, interest rates, discount rates) applied in determining fair values for each class of financial assets or financial liabilities. If there has been a change in valuation technique, a government discloses that change and the reasons for making it.]*

*[If there were no significant transfers during the period, use the following : There were no significant transfers between Fair Value Hierarchy Levels during the period.*

*If there were significant transfers between levels include the applicable following sections; any sections not used can be removed for final presentation :]*

*[ Insert the following if there were transfers between Levels 1 and 2 during the period. Remove if not applicable. ]*  
 Information on Financial Instruments designated to fair value category levels 1 & 2:

	2023
Significant transfers from level 1 to level 2	-
Significant transfers from level 2 to level 1	-

Transfers from level 1 to level 2 were made because *[describe reason ]*.

Transfers from level 2 to level 1 were made because *[describe reason ]*.

*[Insert the following if there were transfers from/to Level 3 during the period. Remove if not applicable. ]*  
 Reconciliation of level 3 fair value financial instruments

	2023	2022
Opening balance	-	-
Remeasurement gains (losses) for the period	-	-
Purchases	-	-
Sales	-	-
Transfers to level 3 from <i>[level 1 or 2]</i>	-	-
Transfers from level 3 from <i>[level 1 or 2]</i>	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

Transfers to level 3 to level *[1 or 2]* were made because *[describe reason ]*.

Transfers from level 3 to level *[1 or 2]* were made because *[describe reason ]*.

**10. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

**Credit Arrangements**

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

11. Deferred Revenue	2022	Externally Restricted Inflows	Revenue Earned	2023
Newsletter ads, pet & business licenses	1013		-1013	500
<b>Total Deferred Revenue</b>	<b>1,013</b>		<b>(1,013)</b>	<b>500</b>

**12. Asset Retirement Obligation**

	2023	2022
Balance, beginning of the year	\$ 170,810.00	\$ 85,405.00
Liabilities incurred		
Liabilities settled		
Accretion expense	36,405	85,405
Changes in estimated cash flows		
<b>Estimated total liability</b>	<b>207,215</b>	<b>170,810</b>

**Landfill**

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 0% - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is 0 years (prior year - [#] years). The period for post-closure care is estimated to be 2-3 years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

**Asbestos**

The municipality could own assets such as buildings which contains asbestos, and therefore, the municipality is legally required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. Undiscounted future cash flows expected are an abatement cost in [year] of \$[value]. The estimated total liability could not be determined; therefore, a qualification has been placed on the auditor's report. The municipality has not designated funds for settling the abatement activities.

**[Note: the below will need to be completed for significant ARO's that are not included above]**

On [date], the municipality [completed construction of /acquired] an [asset name] that has an estimated useful life of [number] years. The municipality is legally required to [description of the obligation] at [the end of its useful life/other applicable time]. The [asset/asset category] is amortized over this period using the [amortization method]. In accordance with PS 3280, Asset Retirement Obligations, the municipality recognized the an Asset Retirement Obligation in the amount of [dollar value, initially discounted future value of the estimated remediation amount]. This balance was derived from an estimated undiscounted future remediation expenditure of [amount], expected to be incurred in [number] of years. The associated discount rate applied was [number]%. [If applicable, revisions to prior estimates associated with AROs should also be disclosed- including the nature, rationale and impact on net income]. The above table describes all changes to the aforementioned ARO liability.

[In extenuating circumstances only, how any requirements for financial assurance and funding associated with asset retirement obligations, if legally required, are being met must also be disclosed]

[In some circumstances, recoveries may also be applicable. If this is the case, a disclosure of both the nature and amount should be made]

**[In extenuating circumstances only:]**

As of 31 December 20X3, the municipality is not able to reasonably estimate the ARO for [the tangible capital asset], because of [reasons]. This obligation is [either disclosed or accrued as liability] in accordance with PS 3200, Liabilities. [Any other information related to the liability that would contribute to the user's overall understanding of the matter should also be included].

Municipality of Town of Eatonia  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2023**

**13. Liability for Contaminated Sites**

The municipality recognizes and estimates a liability of  $[\$]$  ( $[\text{prior year}] - [\$]$ ) for remediation of  $[\text{name of the contaminated sites}]$  using  $[\text{name of the valuation method}]$ . The nature of the liability is  $[\text{description of the nature of the liability including the event of transaction creating the liability}]$ . The assumptions used in estimating the liability include  $[\text{descriptions of assumptions and measurement basis used}]$ . The amount of estimated recoveries is  $[\$]$  ( $[\text{prior year}] - [\$]$ ).

*[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]*

**14. Long-Term Debt**

a) The debt limit of the municipality is \$982,754. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The debt limit of the municipality is \$\_\_\_\_\_. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at  $[\text{describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand}]$ .

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2024				
2025				
2026			-	
2027			-	
2028			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable  $[\text{describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand}]$ . The bank loans are secured by a general assignment of property taxes receivable.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2024			-	
2025			-	
2026			-	
2027			-	
2028			-	
Thereafter			-	
Balance	-	-	-	-

Municipality of Town of Eatonia  
**Notes to the Consolidated Financial Statements**  
 As at December 31, 2023

**15. Lease Obligations**

*[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]*

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2024	-
2025	-
2026	-
2027	-
2028	-
Thereafter	-
Total future minimum lease payments	
-	
Amounts representing interest at a weighted average rate of _____ %	
-	
Capital Lease Liability	
-	

The gross amount of leased tangible capital assets is *[\$\_\_\_\_\_]* and related accumulated amortization is *[\$\_\_\_\_\_]*.  
 Amount of amortization included in determination of operating results is *[\$\_\_\_\_\_]*.  
 The interest expense related to lease liabilities is *[\$\_\_\_\_\_]*.

**16. Other Non-financial Assets**

2023

2022

*[List if any]*

**17. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

*[List if any]*

*Use one of the following if applicable-*

The municipality has *[describe event]*. The outcome of these actions is likely to *[describe occurrence of the confirming future event]*, but the possible amount claimed cannot be reasonably estimated and accordingly, no provision has been made in these consolidated financial statements for any liability that may result. The municipality's share of settlement, if any, will be charged to expenses in the year in which the amount can be reasonably estimated.

*or*

The municipality has *[describe event]*. The outcome of these actions is likely to *[describe occurrence of the confirming future event]*, and a provision of *[\$\_\_\_\_\_]* has been made, but an amount in excess of this provision may need to be recorded in the future. *[Specify amount and range if applicable].*

*or*

The municipality has *[describe event]*. The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these consolidated financial statements for any liability that may result. If the outcome of these actions becomes likely to *[describe occurrence of the confirming future event]*, *[and the amount can be reasonably estimated (if not already the case),]* the municipality's share of settlement, if any, will be charged to expenses in that year.

*Use one of the following if applicable-*

The amount in question can be reliably estimated as *[Specify amount and range]*. The basis for the estimate is *[describe basis]*.

*or*

The reason for non-disclosure of an estimate is *[explain reason]*.



Municipality of Town of Eatonia  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2023**

**18. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2023 was \$19,567. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. *[Description of contribution formulae.]*

Total current service contributions by the municipality to the MEPP in 2023 were \$19,567 (2022 - \$20,421). Total current service contributions by the employees of the municipality to the MEPP in 2023 were \$19,567 (2022 - \$20,421).

At December 31, 2022, the MEPP disclosed an actuarial deficiency/surplus of \$704,877,000. 2023 actuarial information was not available at the time these financial statements were completed

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.peba.ca/fund-information/plan-reporting>

**Defined Contribution Plans:** The municipality's *[specify applicable employee groups]* participate in a defined contribution pension plan. The municipality's contributions to the plan are expensed when due.

**19. Comparative Figures**

Prior year comparative figures have been restated to conform to the current year's presentation.

**20. Trusts Administered by the Municipality**

A summary of trust fund activity by the municipality during the year is as follows:

*[Description of Trust i.e. Cemetery]*

	<b>Current Year Total</b>	Prior Year Total
Balance - Beginning of Year	<b>268398</b>	257832
Revenue <i>(Specify)</i>	<b>13446</b>	66526
Interest revenue	<b>3388</b>	553
Expenditure <i>(Specify)</i>	<b>(15626)</b>	(56513)
<b>Balance - End of Year</b>	<b>269,606</b>	268,398

Municipality of Town of Eatonia  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2023**

**21. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to [ list related parties] under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
- The type and amount of related party transaction that have been recognized by financial statement category;
- The basis of measurement used;
- The amount of outstanding balances and the terms and conditions attached to them;
- Contractual obligations and/or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
- The types of related party transactions that have occurred for which no amount has been recognized. Items of a similar nature should be disclosed in aggregate.]

**22. Contingent Assets**

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset] where the estimated or known assets are, or exceed [\$] at December 31 [current year] ([prior year : \$]). The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [When the disclosed amount is based on an estimate, explain basis of estimation].

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset]. The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [Describe the reason for non-disclosure of the extent of the contingent asset].

Contingent assets are not recorded in the financial statements.

**23. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2023	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

**24. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2023	2024	2025	2026	2027	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease payments]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	\$ -	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

<sup>1</sup> See Note 14 for Capital Lease obligations.

**25. Restructuring Transactions**

*[Select one of the following if applicable:]*

On *[insert restructuring date]*, the *[Town/City/Village of XXX]* received the transfer of *[insert brief description of assets (and liabilities)]* and the responsibility for the ongoing operation of the asset(s) from *[insert transferring organization's name]*. The transfer was due to *[brief description of why the restructuring transaction occurred]*.

The assets *[and liabilities]* have been recorded as *[e.g., tangible capital assets, A/R etc.]*, at the *[insert transferring organization's name]* carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue *[expense]* during the year. Under the transfer, the *[Town/City/Village of XXX]* also assumed responsibility for *[contingent liabilities (describe) and/or contractual obligations (describe) if applicable]*.

The *[Town/City/Village of XXX]* also received compensation of \$XX for *[outline the purpose -what it is for – if applicable]*.

The *[Town/City/Village of XXX]* incurred \$XX in restructuring costs related to *[brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable]*.

From the date of transfer to December 31, 2023, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On *[insert restructuring date here]*, the *[Town/City/Village of XXX]* transferred *[insert brief description of assets (and liabilities)]* and the responsibility for the ongoing operation of the asset(s) to *[insert receiving organization's name]*. *[Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name]*.

The transfer was due to *[brief description of why the restructuring transaction occurred]*.

The carrying amount of the assets *[and liabilities]* transferred of \$XX is recorded as an expense *(revenue)* during the year.

The *[Town/City/Village of XXX]* also provided compensation of \$XX for *[outline the purpose -what it is for – if applicable]*.

The *[Town/City/Village of XXX]* incurred \$XX in restructuring costs related to *[brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable]*.

26. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

It is managements opinion that the municipality is not exposed to significant currency or other price risks arising from these financial instruments.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of *[financial statement line items impacted, how this risk is mitigated and any changes in exposure to the risk from prior period]*.

The municipalities maximum exposure to credit risk as at December 31 is as follows:

	<u>2023</u>
<i>Taxes receivable - municipal</i>	32,974.00
<i>Other accounts receivable</i>	92,935.00
<b>Maximum credit risk exposure</b>	<b>125,909</b>

The municipality has mitigated its exposure to credit risk on tax receivable - municipal through The Tax Enforcement Act and Regulations which allows the municipality to take over ownership of underlying property if amounts are not paid. The municipality has mitigated its exposure to credit risk on other accounts receivable through only extending credit to company's that have past history of payment.

At December 31 the following *[insert financial asset category]* were past due but not impaired:

	30 days	60 days	90 days	Over 120
<i>Taxes receivable - municipal</i>	17,691.00	-	-	15,283.00
<i>Other accounts receivable</i>	92,935.00	-	-	-
<b>Net total</b>	<b>110,626</b>	<b>-</b>	<b>-</b>	<b>15,283</b>

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The *municipality* undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of accounts payable and long-term debt. During the year, the municipality's risk changed from the previous year as a result of the decrease in financial liabilities, in particular long-term debt.

The following table outlines the maturity analysis of certain non-derivative and derivative financial liabilities as at December 31:

	Total	2023	2024	2025	Post 2025
<i>Accounts payable</i>	190378		190378		
	<b>190,378</b>	<b>-</b>	<b>190,378</b>	<b>-</b>	<b>-</b>

**26. Risk Management continued**

**Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk.

**Interest Rate Risk**

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of long-term debt. The municipality mitigates this risk by using a fixed rate loan so that payments are not affected by changes in interest rates.

To mitigate this interest rate risk, [the municipality] entered into [a forward rate agreement or future contract] with [the bank] on terms of [contract terms]. The income earned from the [forward/futures contract] will offset the increase on the interest payable.

[Disclose the purpose for each class of derivatives held by the entity; including how derivatives support managing the nature and extent of interest rate risk].

Sensitivity Analysis of Interest Rate Changes:

	2023	
	1% increase in interest rate	1% decrease in interest rate
Increase (decrease to operating surplus (deficit))		
Increase (decrease to remeasurement gains (losses))		

**Currency Risk**

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. [Disclose reference to purchases in US Dollars that result in exposure to currency risk and how this risk is mitigated].

[Disclose the purpose for each class of derivatives held by the entity; including how derivatives support managing the nature and extent of currency risk].

**Other Price Risk**

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity investments. The financial instruments that potentially subject the municipality to other price risk consist of [financial statement line items impacted and how this risk is mitigated and any changes in exposure to the risk from prior period].

**27. Correction of Prior Period Error**

Subsequent to the year ended December 31, 2023, the municipality identified an error in (describe error). Due to this error, the municipality's (describe misstatements that resulted from the error). The prior period comparative amounts have been restated from those previously reported to correct for this error. The correction of this error has impacted the municipality's consolidated financial statements as follows: (describe impact on current and prior period amounts).

**28. Subsequent Events**

[Describe the nature of the event, and an estimate of the financial effect, or a statement that an estimate cannot be made.]

**29. Loan Guarantees**

The municipality currently guarantees (describe loan guarantee and policy). The municipality monitors the status of these lines of credit, loans, and the financial position of the organizations. As at December 31, 2023 all loans and lines of credit (are in good standing and no provision has been recorded (2022 – \$nil) or provision of (\$\_\_\_) has been recorded (2022 – \$) . Organizations that have received a guarantee from the municipality also pledged (or not) various assets for security.

In 2023, the municipality provided capital loan guarantees to various organizations amounting to \$\_\_\_\_\_ (2022 – \$\_\_\_\_\_). The municipality's guarantees are set to expire between 2024 and 20XX (2022 – 2023 and 20XX).

In 2023, the municipality provided line of credit guarantees that have an aggregate value of \$\_\_\_\_\_ (2022 – \$\_\_\_\_\_).

Municipality of Town of Eatonia  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2023

Schedule 1

	2023 Budget	2023	2022
<b>TAXES</b>			
General municipal tax levy	441,556	441,556	441,243
Abatements and adjustments	(9,000)	(8,118)	(7,772)
Discount on current year taxes	(14,150)	(14,037)	(14,133)
<b>Net Municipal Taxes</b>	<b>418,406</b>	<b>419,401</b>	<b>419,338</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	8,000	7,814	8,536
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>426,406</b>	<b>427,215</b>	<b>427,874</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	122,291	122,343	107,949
Safe Restart			
<b>Other (Specify)</b>			
<b>Total Unconditional Grants</b>	<b>122,291</b>	<b>122,343</b>	<b>107,949</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	1,960	1,960	1,960
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	15,500	15,826	15,429
TransGas			
Central Services			
SaskTel	1,148	1,148	1,148
<b>Other (Specify)</b>	1,149	1,149	1,084
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge	30,500	32,350	30,204
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>50,257</b>	<b>52,433</b>	<b>49,825</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>598,954</b>	<b>601,991</b>	<b>585,648</b>

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,250	1,814	3,027
- Sales of supplies	1,850	1,875	1,782
- <b>Other (Specify)</b>	36,850	45,018	45,337
<b>Total Fees and Charges</b>	40,950	48,707	50,146
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income	6,525	18,850	6,555
- Commissions			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	47,475	67,557	56,701
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b> FCM		-	36,595
<b>Total Conditional Grants</b>	-	-	36,595
<b>Total Operating</b>	47,475	67,557	93,296
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	47,475	67,557	93,296

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	11,933	14,199	13,693
<b>Total Fees and Charges</b>	11,933	14,199	13,693
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b> Investment income	255	538	211
<b>Total Other Segmented Revenue</b>	12,188	14,737	13,904
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	12,188	14,737	13,904
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	12,188	14,737	13,904

	2023 Budget	2023	2022
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	1,560	2,250
- Sales of supplies	250	845	250
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	2,250	2,405	2,500
- Tangible capital asset sales - gain (loss)	35,000	-	6,528
- Other (Specify)			
Total Other Segmented Revenue	37,250	2,405	9,028
Conditional Grants			
- RIRG (CTP)			
- Student Employment			1,839
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	1,839
<b>Total Operating</b>	<b>37,250</b>	<b>2,405</b>	<b>10,867</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	35,318	35,318	16,192
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)	32,150	34,718	20,771
Total Conditional Grants	67,468	70,036	36,963
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>104,718</b>	<b>72,441</b>	<b>47,830</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	64,550	65,552	55,507
- Other (Specify)	28,375	29,602	26,223
Total Fees and Charges	92,925	95,154	81,730
- Tangible capital asset sales - gain (loss)	3,385	3,035	
- Other (Specify)			
Total Other Segmented Revenue	96,310	98,189	81,730
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	7,206	7,486	65,625
- MEEP			
- Other (Specify) MMSW grant	9,500	10,406	8,970
Total Conditional Grants	16,706	17,892	74,595
<b>Total Operating</b>	<b>113,016</b>	<b>116,081</b>	<b>156,325</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP	758,218	36,665	-
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	758,218	36,665	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>871,234</b>	<b>152,746</b>	<b>156,325</b>



Municipality of **Town of Eatonia**  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	1,750	750	
- <b>Other (Specify)</b>			
Total Fees and Charges	1,750	750	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	1,750	750	-
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,750</b>	<b>750</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>1,750</b>	<b>750</b>	<b>-</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	51,475	63,921	95,784
- <b>Other (Specify)</b>			
Total Fees and Charges	51,475	63,921	95,784
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b> Donations & fundraising	179,475	188,667	303,917
Total Other Segmented Revenue	230,950	252,588	399,701
Conditional Grants			
- Student Employment	4,500	3,510	2,836
- Local government	80,925	79,925	79,925
- MEEP			
- <b>Other (Specify)</b> Canada day & museum	1,500	1,560	6,680
Total Conditional Grants	86,925	84,995	89,441
<b>Total Operating</b>	<b>317,875</b>	<b>337,583</b>	<b>489,142</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>317,875</b>	<b>337,583</b>	<b>489,142</b>

Municipality of **Town of Eatonia**  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	185,750	188,741	185,757
- Sewer	39,025	39,324	38,909
- <b>Other (Specify)</b>	38,310	49,636	6,956
<b>Total Fees and Charges</b>	<b>263,085</b>	<b>277,701</b>	<b>231,622</b>
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	<b>263,085</b>	<b>277,701</b>	<b>231,622</b>
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>263,085</b>	<b>277,701</b>	<b>231,622</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>263,085</b>	<b>277,701</b>	<b>231,622</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,618,325</b>	<b>923,515</b>	<b>1,032,119</b>

<b>SUMMARY</b>			
Total Other Segmented Revenue	689,008	713,927	792,686
Total Conditional Grants	103,631	102,887	202,470
Total Capital Grants and Contributions	825,686	106,701	36,963
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>1,618,325</b>	<b>923,515</b>	<b>1,032,119</b>

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	6,600	6,432	10,978
Wages and benefits	121,240	120,320	119,197
Professional/Contractual services	71,292	62,106	74,268
Utilities	7,125	7,231	7,074
Maintenance, materials and supplies	18,900	17,058	17,564
Grants and contributions - operating	500	325	300
- capital			
Amortization	1,483	1,489	2,016
Accretion of asset retirement obligation			
Interest		630	
Allowance for uncollectible			
<b>Other (Specify)</b>			
<b>General Government Services</b>	<b>227,140</b>	<b>215,591</b>	<b>231,397</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>227,140</b>	<b>215,591</b>	<b>231,397</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits			
Professional/Contractual services	29,050	28,633	27,075
Utilities			
Maintenance, material and supplies			
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
<b>Other (Specify)</b>			
<b>Fire protection</b>			
Wages and benefits	578	403	668
Professional/Contractual services	12,711	13,678	12,395
Utilities	765	574	492
Maintenance, material and supplies	3,887	4,012	4,244
Grants and contributions - operating			
- capital	16,667		
Amortization	4,203	4,203	4,203
Interest			
Accretion of asset retirement obligation			
<b>Other (Specify)</b>			
<b>Protective Services</b>	<b>67,861</b>	<b>51,503</b>	<b>49,077</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>67,861</b>	<b>51,503</b>	<b>49,077</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	94,915	59,104	66,193
Professional/Contractual Services	11,278	10,646	8,727
Utilities	19,700	20,233	18,593
Maintenance, materials, and supplies	39,600	27,109	18,492
Gravel			
Grants and contributions - operating			
- capital			
Amortization	54,959	55,078	49,063
Interest			
Accretion of asset retirement obligation			
<b>Other (Specify)</b>			
<b>Transportation Services</b>	<b>220,452</b>	<b>172,170</b>	<b>161,068</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>220,452</b>	<b>172,170</b>	<b>161,068</b>

	2023 Budget	2023	2022
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	5,200	4,304	6,683
Professional/Contractual services	145,750	144,620	83,977
Utilities	450	442	427
Maintenance, materials and supplies	40,750	39,724	90,576
Grants and contributions - operating			
o Waste disposal			
o Public Health	5,275	5,792	4,140
- capital			
o Waste disposal			
o Public Health			
Amortization	11,311	11,311	11,311
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
<b>Environmental and Public Health Services</b>	<b>208,736</b>	<b>206,193</b>	<b>197,114</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>208,736</b>	<b>206,193</b>	<b>197,114</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services	7,500	-	5,932
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Accretion of Asset Retirement Obligation			
Other (Specify)			
<b>Planning and Development Services</b>	<b>7,500</b>	<b>-</b>	<b>5,932</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>7,500</b>	<b>-</b>	<b>5,932</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	131,710	103,013	116,220
Professional/Contractual services	10,855	10,965	174,614
Utilities	50,460	52,756	43,856
Maintenance, materials and supplies	106,570	91,335	114,465
Grants and contributions - operating	82,259	69,166	99,800
- capital			
Amortization	62,515	62,513	58,526
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>444,369</b>	<b>389,748</b>	<b>607,481</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>444,369</b>	<b>389,748</b>	<b>607,481</b>

Municipality of Town of Eatonia

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
Wages and benefits	73,000	74,954	62,517
Professional/Contractual services	49,140	45,848	52,551
Utilities	19,100	19,751	18,955
Maintenance, materials and supplies	38,050	29,276	15,795
Grants and contributions - operating - capital			
Amortization	55,549	54,532	53,772
Interest	11,275	14,271	6,175
Accretion of asset retirement obligation			
Allowance for Uncollectible	500		
<b>Other (Specify)</b>			
<b>Utility Services</b>	<b>246,614</b>	<b>238,632</b>	<b>209,765</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>246,614</b>	<b>238,632</b>	<b>209,765</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,422,672</b>	 <b>1,273,837</b>	 <b>1,461,834</b>

Municipality of  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2023

Town of Eatonia

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	48,707	14,199	2,405	95,154	750	63,921	277,701	502,837
Tangible Capital Asset Sales - Gain	-	-	-	3,035	-	-	-	3,035
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	18,850	-	-	-	-	-	-	18,850
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	538	-	-	-	188,667	-	189,205
Grants - Conditional	-	-	-	17,892	-	84,995	-	102,887
- Capital	-	-	70,036	36,665	-	-	-	106,701
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>67,557</b>	<b>14,737</b>	<b>72,441</b>	<b>152,746</b>	<b>750</b>	<b>337,583</b>	<b>277,701</b>	<b>923,515</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	126,752	403	59,104	4,304	-	103,013	74,954	368,530
Professional/ Contractual Services	62,106	42,311	10,646	144,620	-	10,965	45,848	316,496
Utilities	7,231	574	20,233	442	-	52,756	19,751	100,987
Maintenance Materials and Supplies	17,058	4,012	27,109	39,724	-	91,335	29,276	208,514
Grants and Contributions	325	-	-	5,792	-	69,166	-	75,283
Amortization	1,489	4,203	55,078	11,311	-	62,513	54,532	189,126
Interest	-	-	-	-	-	-	14,271	14,271
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	630	-	-	-	-	-	-	630
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>215,591</b>	<b>51,503</b>	<b>172,170</b>	<b>206,193</b>	<b>-</b>	<b>389,748</b>	<b>238,632</b>	<b>1,273,837</b>
<b>Surplus (Deficit) by Function</b>	<b>(148,034)</b>	<b>(36,766)</b>	<b>(99,729)</b>	<b>(53,447)</b>	<b>750</b>	<b>(52,165)</b>	<b>39,069</b>	<b>(350,322)</b>
Taxes and other unconditional revenue (Schedule 1)								601,991
<b>Net Surplus (Deficit)</b>								<b>251,669</b>

Municipality of  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2023

Town of Eatonla

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	50,146	13,693	2,500	81,730	-	95,784	231,622	475,475
Tangible Capital Asset Sales - Gain	-	-	6,528	-	-	-	-	6,528
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	6,555	-	-	-	-	-	-	6,555
Commissions	-	211	-	-	-	303,917	-	304,128
Other Revenues	-	-	-	74,595	-	89,441	-	202,470
Grants - Conditional	36,595	-	1,839	-	-	-	-	36,963
- Capital	-	-	36,963	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>93,296</b>	<b>13,904</b>	<b>47,830</b>	<b>156,325</b>	<b>-</b>	<b>489,142</b>	<b>231,622</b>	<b>1,032,119</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	130,175	668	66,193	6,683	-	116,220	62,517	382,456
Professional/ Contractual Services	74,268	39,470	8,727	83,977	5,932	174,614	52,551	439,539
Utilities	7,074	492	18,593	427	-	43,856	18,955	89,397
Maintenance Materials and Supplies	17,564	4,244	18,492	90,576	-	114,465	15,795	261,136
Grants and Contributions	300	-	-	4,140	-	99,800	-	104,240
Amortization	2,016	4,203	49,063	11,311	-	58,526	53,772	178,891
Interest	-	-	-	-	-	-	6,175	6,175
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>231,397</b>	<b>49,077</b>	<b>161,068</b>	<b>197,114</b>	<b>5,932</b>	<b>607,481</b>	<b>209,765</b>	<b>1,461,834</b>
<b>Surplus (Deficit) by Function</b>	<b>(138,101)</b>	<b>(35,173)</b>	<b>(113,238)</b>	<b>(40,789)</b>	<b>(5,932)</b>	<b>(118,339)</b>	<b>21,857</b>	<b>(429,715)</b>
Taxes and other unconditional revenue (Schedule 1)								585,648
<b>Net Surplus (Deficit)</b>								<b>155,933</b>

Municipality of  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2023

Schedule 6

	2023							2022	
	General Assets				Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Asset cost</b>									
Opening Asset costs	69,701	96,454	1,900,167	196,375	510,164	4,633,501	21,781	7,428,143	7,187,931
Additions during the year			15,900	6,360	13,075		267,878	303,213	247,213
Disposals and write-downs during the year							(66)	(66)	(7,001)
Transfers (from) assets under construction					21,781		(21,781)	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)									
<b>Closing Asset Costs</b>	<b>69,701</b>	<b>96,454</b>	<b>1,916,067</b>	<b>202,735</b>	<b>545,020</b>	<b>4,633,435</b>	<b>267,878</b>	<b>7,731,290</b>	<b>7,428,143</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs		60,614	583,960	102,331	312,082	2,055,889	-	3,114,876	2,942,986
Add: Amortization taken		3,770	56,274	15,206	28,882	84,994		189,126	178,891
Less: Accumulated amortization on disposals								(66)	(7,001)
Transfer of Capital Assets related to restructuring (Schedule 11)									
<b>Closing Accumulated Amortization</b>	<b>-</b>	<b>64,384</b>	<b>640,234</b>	<b>117,537</b>	<b>340,964</b>	<b>2,140,817</b>	<b>-</b>	<b>3,303,936</b>	<b>3,114,876</b>
<b>Net Book Value</b>	<b>69,701</b>	<b>32,070</b>	<b>1,275,833</b>	<b>85,198</b>	<b>204,056</b>	<b>2,492,618</b>	<b>267,878</b>	<b>4,427,354</b>	<b>4,313,267</b>

1. Total contributed/donated assets received in 2023 \$ -
2. List of assets recognized at nominal value in 2023 are:
  - Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6 \$ -



Municipality of  
**Town of Eatonia**  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2023

Schedule 7

	2023						2022	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Assets</b>								
Asset cost								
Opening Asset costs	92,026	118,136	1,323,142	152,031		1,997,797	3,745,011	7,428,143
Additions during the year			6,360			120,720	176,133	303,213
Disposals and write-downs during the year			(66)					(66)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
<b>Closing Asset Costs</b>	<b>92,026</b>	<b>118,136</b>	<b>1,329,436</b>	<b>152,031</b>	<b>-</b>	<b>2,118,517</b>	<b>3,921,144</b>	<b>7,731,290</b>
<b>Amortization</b>								
Opening Accumulated Amortization Costs	16,887	45,448	811,660	79,768		629,942	1,531,171	3,114,876
Add: Amortization taken	1,489	4,203	55,078	11,311		62,513	54,532	189,126
Less: Accumulated amortization on disposals			(66)					(66)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
<b>Closing Accumulated Amortization Costs</b>	<b>18,376</b>	<b>49,651</b>	<b>866,672</b>	<b>91,079</b>	<b>-</b>	<b>692,455</b>	<b>1,585,703</b>	<b>3,303,936</b>
<b>Net Book Value</b>	<b>73,650</b>	<b>68,485</b>	<b>462,764</b>	<b>60,952</b>	<b>-</b>	<b>1,426,062</b>	<b>2,335,441</b>	<b>4,427,354</b>
								<b>4,313,267</b>

Municipality of Town of Eatonia  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2023

Schedule 8

	2022	Changes	2023
<b>UNAPPROPRIATED SURPLUS</b>	<b>248,144</b>	<b>42,356</b>	<b>290,500</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	2,665	804	3,469
Public Reserve	85,599	2,620	88,219
Capital Trust	199,931	67,394	267,325
Utility	105,574	23,997	129,571
Other (Specify) Fire fighting	24,983	411	25,394
<b>Total Appropriated</b>	<b>418,752</b>	<b>95,226</b>	<b>513,978</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	4,313,267	114,087	4,427,354
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>4,313,267</b>	<b>114,087</b>	<b>4,427,354</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses)</b>	<b>4,980,163</b>	<b>251,669</b>	<b>5,231,832</b>

Municipality of Town of Eaton  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2023

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	141,185	26,203,840			3,583,770			29,928,795
Regional Park Assessment								
Total Assessment								29,928,795
Mill Rate Factor(s)	1.0000	1.0000			2.1000			
Total Base/Minimum Tax (generated for each property class)	2,297	173,109			15,984			191,390
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,957	351,623			86,976			441,556

MILL RATES:	MILLS
Average Municipal*	14.75
Average School*	4.80
Potash Mill Rate	
Uniform Municipal Mill Rate	10.60

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of Town of Eaton  
 Schedule of Council Remuneration  
 As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Darcy Scott	2,427		2,427
Councillor	Kevin Stevens			-
Councillor	Matthew McKinnon			-
Councillor	Brennan Somerville			-
Councillor	Dean Aldridge	2,127		2,127
Councillor	Codie Cumiskey	1,677		1,677
Councillor	Justin McKinnon			-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
<b>Total</b>		<b>6,231</b>	-	<b>6,231</b>

Municipality of Town of Eaton  
 Schedule of Restructuring  
 As at December 31, 2023

Schedule 11

	2023
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	-