

Annual Financial Statements
And Supporting Schedules
For The
RM of Eldon No. 471
For the year ended December 31, 2024

RM of Eldon No. 471
Financial Statements
For the year ended December 31, 2024

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying 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 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 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.

WLS LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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.

Reeve

Administrator

April 9, 2025

INDEPENDENT AUDITOR'S REPORT

To the Reeve and Councillors of the Rural Municipality of Eldon No. 471

Opinion

We have audited the financial statements of the RM of Eldon No. 471, which comprise the statement of financial position as at December 31, 2024, and the statement of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the RM of Eldon No. 471 as at December 31, 2024, and the results of its operations and 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 Financial Statements* section of our report. We are independent of the RM of Eldon No. 471 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 RM of Eldon No. 471'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 RM of Eldon No. 471 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the RM of Eldon No. 471's financial reporting process.

Auditor's Responsibility for the Audit of 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks 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, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the RM of Eldon No. 471's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the RM of Eldon No. 471'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 RM of Eldon No. 471 to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Lloydminster, Alberta
April 9, 2025

WLS LLP

Chartered Professional Accountants

Municipality of **Eldon No. 471**
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	11,508,872	8,584,369
Investments (Note 3)	22,396,898	24,718,671
Taxes Receivable - Municipal (Note 4)	232,682	65,618
Other Accounts Receivable (Note 5)	882,629	969,125
Long-Term Receivable (Note 6)	192,500	240,000
Total Financial Assets	35,213,581	34,577,783
LIABILITIES		
Accounts Payable	1,011,499	160,284
Deposits	50,000	50,000
Deferred Revenue (Note 7)	92,180	82,960
Total Liabilities	1,153,679	293,244
NET FINANCIAL ASSETS (DEBT)	34,059,902	34,284,539
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	75,296,814	72,287,761
Prepayments and Deferred Charges	102,695	39,235
Stock and Supplies	743,598	668,252
Total Non-Financial Assets	76,143,107	72,995,248
ACCUMULATED SURPLUS (DEFICIT)	110,203,009	107,279,787

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

	2024 Budget	2024	2023
REVENUES			
Tax Revenue (Schedule 1)	8,807,110	8,864,763	8,264,531
Other Unconditional Revenue (Schedule 1)	238,350	238,360	198,582
Fees and Charges, (Schedule 4, 5)	791,550	1,386,146	768,656
Conditional Grants, (Schedule 4, 5)	12,640	20,737	8,426
Tangible Capital Asset Sales - Gain/(Loss) (Schedule 4, 5)	-	(133,591)	(100,991)
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	1,710,000	1,674,700	1,763,069
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	25,000	-
Total Revenues	11,559,650	12,076,115	10,902,273
EXPENSES			
General Government Services (Schedule 3)	728,520	600,350	673,241
Protective Services (Schedule 3)	134,000	164,471	127,586
Transportation Services (Schedule 3)	19,337,070	8,783,239	10,446,456
Environmental and Public Health Services (Schedule 3)	64,500	62,770	62,107
Planning and Development Services (Schedule 3)	16,000	13,015	9,241
Recreation and Cultural Services (Schedule 3)	63,100	70,881	75,763
Utility Services (Schedule 3)	27,210	25,439	13,092
Restructurings (Schedule 3)	-	-	-
Total Expenses	20,370,400	9,720,165	11,407,486
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(8,810,750)	2,355,950	(505,213)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	580,000	567,272	585,147
Annual Surplus (Deficit) of Revenues over Expenses	(8,230,750)	2,923,222	79,934
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	107,279,787	107,279,787	107,199,853
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	99,049,037	110,203,009	107,279,787

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

Municipality of Eldon No. 471
Statement of Change in Net Financial Assets
As at December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	(8,230,750)	2,923,222	79,934
(Acquisition) of tangible capital assets	(6,530,000)	(8,629,213)	(9,264,630)
Amortization of tangible capital assets	5,181,290	5,220,069	4,627,587
Proceeds on disposal of tangible capital assets	-	266,500	275,331
Loss (gain) on the disposal of tangible capital assets	-	133,591	100,991
Surplus (Deficit) of capital expenses over expenditures	(1,348,710)	(3,009,053)	(4,260,721)
(Acquisition) of supplies inventories	-	(75,346)	156,407
(Acquisition) of prepaid expense	-	(63,460)	13,338
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(138,806)	169,745
Unrealized remeasurement gains (losses)		-	-
Increase/Decrease in Net Financial Assets	(9,579,460)	(224,637)	(4,011,042)
Net Financial Assets (Debt) - Beginning of Year	34,284,539	34,284,539	38,295,581
Net Financial Assets (Debt) - End of Year	24,705,079	34,059,902	34,284,539

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

Municipality of **Eldon No. 471**
Statement of Cash Flow
As at December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	2,923,222	79,934
Amortization of tangible capital assets	5,220,069	4,627,587
Loss (gain) on disposal of tangible capital assets	133,591	100,991
	8,276,882	4,808,512
Change in assets/liabilities		
Taxes Receivable - Municipal	(167,064)	(33,874)
Other Receivables	86,496	235,092
Assets Held for Sale	-	5,349
Long-Term Receivable	47,500	(65,000)
Accounts and Accrued Liabilities Payable	851,215	(144,814)
Deferred Revenue	9,220	(6,362)
Stock and Supplies	(75,346)	156,407
Prepayments and Deferred Charges	(63,460)	13,338
Cash provided by operating transactions	8,965,443	4,968,648
Capital:		
Acquisition of capital assets	(8,629,213)	(9,264,630)
Proceeds from the disposal of capital assets	266,500	275,331
Cash applied to capital transactions	(8,362,713)	(8,989,299)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	2,321,773	(2,664,308)
Cash provided by (applied to) investing transactions	2,321,773	(2,664,308)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents	2,924,503	(6,684,959)
Cash and Cash Equivalents	8,584,369	15,269,328
Cash and Cash Equivalents - End of Year	11,508,872	8,584,369
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	11,508,872	8,584,369
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	11,508,872	8,584,369

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

1. Significant Accounting Policies

The 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 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 financial statements contain 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.

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 hail 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) **Revenue:** Revenue from transactions with no performance obligations are recognized as revenue when the municipality has the right to claim the revenue and there is no

Revenue from transactions with performance obligation are recorded as the obligation is satisfied and the goods or services are provided to the payor. When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identified if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfill the performance obligation
b) The municipality's performance creates or enhances an asset that the payor controls or uses as the asset is created or enhanced
c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date
d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
e) The municipality provides the payor with access to a specific good or service under the terms of the agreement

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage

- f) **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.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **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.

1. Significant Accounting Policies - continued

- i) **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.
- j) **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.
- k) **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 following the guidance of the Government of Saskatchewan. 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.
- l) **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.

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.

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	Cost and amortized cost
Other Accounts Receivable	Cost and amortized cost
Long term receivable	Cost and amortized cost
Accounts payable and accrued liabilities	Cost and amortized cost
Deposit liabilities	Cost and amortized cost

- m) **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.
- n) **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.
- o) **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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	50 Yrs
Road Network Assets	20 to 40 Yrs

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.

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 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 straight-line basis, over their estimated useful lives or 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 Eldon No. 471
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies - continued

- p) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. There were no trust fund activities administered by the municipality as at December 31, 2024.
- q) **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.
- r) **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 and intangible capital assets.

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.

- s) **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.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 10, 2024.

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

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. This section was applied prospectively.

Municipality of **Eldon No. 471**
Notes to the Financial Statements
As at December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	11,508,872	8,584,369
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	11,508,872	8,584,369

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

3. Investments

	2024	2023
Investments carried at fair value:		
Synergy Credit Union GIC	-	2,318,439
Synergy Credit Union GIC, due January 2025 - 2.35%	2,278,942	2,226,624
CIBC Term GIC	-	2,052,000
CIBC Term GIC	-	15,000,000
CIBC GIC	-	3,000,000
Synergy Profit shares	10,000	30,000
Sask Association of Rural Municipalities - Self Insurance Fund	102,132	91,608
CIBC Term GIC, due October 2026 - 3.68%	20,000,000	-
Turtleford Co-op equity	420	-
Lloydminster Co-op equity	5,404	-
Total Investments	22,396,898	24,718,671

Investment Income

	2024	2023
Interest	1,674,700	1,763,069
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on derivative financial instruments	-	-
Total Investment Income	1,674,700	1,763,069

4. Taxes Receivable - Municipal

	2024	2023
Municipal - Current	248,347	171,424
- Arrears	296,241	219,724
	544,588	391,148
- Less Allowance for Uncollectible	(311,906)	(325,530)
Total municipal taxes receivable	232,682	65,618
School -Current	84,260	56,387
-Arrears	125,938	98,524
Total taxes to be collected on behalf of School Divisions	210,198	154,911
Other	-	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organization	442,880	220,529
Deduct taxes to be collected on behalf of other organizations	(210,198)	(154,911)
Total Taxes Receivable - Municipal	232,682	65,618

Municipality of **Eldon No. 471**
Notes to the Financial Statements
As at December 31, 2024

5. Other Accounts Receivable

Federal Government	294,340	235,866
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	371,866	159,259
Accrued Interest	216,423	574,000
Total Other Accounts Receivable	882,629	969,125
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	882,629	969,125

6. Long-Term Receivable

	2023	2024
Maidstone Waseca & District Fire Board - Truck Loan	125,000	150,000
Maidstone Arena Board	67,500	90,000
Total Long-Term Receivables	192,500	240,000

The Municipality has provided funds to the Maidstone Waseca & District Fire Board totaling \$250,000 towards the purchase of a fire truck. The loan amount is to be repaid over a period of ten years, interest free, except on any arrears or late payments which shall accrue at a rate of 5% per annum. The loan is secured by a Fire Truck.

The Municipality has provided funds to the Maidstone Arena Board totaling \$90,000 towards facility upgrades. The loan amount is to be repaid over a period of five years, interest free. The loan is secured by promissory note.

7. Deferred Revenue

	2023	Inflows	Revenue Earned	2024
Surface Lease Income	82,960	463,514	(454,294)	92,180
Total Deferred Revenue	82,960	463,514	(454,294)	92,180

8. Long-Term Debt

a) The debt limit of the municipality is \$18,317,595 (2023 - \$16,507,930). 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)).

9. 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 2024 was \$111,358 (2023 - \$104,836). 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.

10. Comparative Figures

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

11. Risk Management

The Municipality's financial instruments consist of cash, investments, accounts receivable, accounts payable, and deposit liabilities. The Municipality is subject to credit risk with respect to taxes receivable and trade receivables. 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. Credit risk arises from the possibility that taxpayers and entities to which the Municipality provides services may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of taxpayers and customers minimizes the credit risk. It is management's opinion that the Municipality is not exposed to significant interest or currency risk arising from these statements.

Municipality of **Eldon No. 471**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2024

Schedule 1

	2024 Budget	2024	2023
TAXES			
General municipal tax levy	9,235,100	9,268,506	9,235,098
Abatements and adjustments	(10,500)	(11,679)	(604,164)
Discount on current year taxes	(440,000)	(442,329)	(410,135)
Net Municipal Taxes	8,784,600	8,814,498	8,220,799
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	27,323	20,790
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	8,784,600	8,841,821	8,241,589
UNCONDITIONAL GRANTS			
Revenue Sharing	238,350	238,360	198,582
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	238,350	238,360	198,582
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	8,010	8,014	8,014
Central Services	-	-	-
SaskTel	6,500	6,813	6,813
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	8,000	8,115	8,115
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	22,510	22,942	22,942
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	9,045,460	9,103,123	8,463,113

Municipality of Eldon No. 471
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2024

Schedule 2 - 1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	16,201	842
- Sales of supplies	4,850	2,249	2,584
- Other (Surface leases, permits)	629,590	710,523	642,482
Total Fees and Charges	635,940	728,973	645,908
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	1,710,000	1,674,700	1,763,069
- Commlsslons	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,345,940	2,403,673	2,408,977
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,345,940	2,403,673	2,408,977
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	2,345,940	2,403,673	2,408,977

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Fire Board - Donation)	-	25,000	-
Total Other Segmented Revenue	-	25,000	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	25,000	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	-	25,000	-

Municipality of **Eldon No. 471**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 2

	2024 Budget	2024	2023
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	15,000	20,089	18,147
- Road Maintenance and Restoration Agreements	100,000	613,602	52,581
- Frontage	-	-	-
- Other (Gravel excavation fees)	5,000	2,609	34,494
Total Fees and Charges	120,000	636,300	105,222
- Tangible capital asset sales - gain (loss)	-	(133,591)	(100,991)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	120,000	502,709	4,231
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	3,640	1,960	3,640
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	3,640	1,960	3,640
Total Operating	123,640	504,669	7,871
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	500,000	500,000	500,000
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	30,000	21,847	34,597
Total Capital	530,000	521,847	534,597
Restructuring Revenue	-	-	-
Total Transportation Services	653,640	1,026,516	542,468

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Pest control product)	-	-	6,297
Total Fees and Charges	-	-	6,297
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	6,297
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Pest and Weed control)	9,000	18,777	4,786
Total Conditional Grants	9,000	18,777	4,786
Total Operating	9,000	18,777	11,083
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	50,000	45,425	50,550
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	50,000	45,425	50,550
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	59,000	64,202	61,633

	2024 Budget	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	12,600	-	11,229
- Other (Specify)	-	-	-
Total Fees and Charges	12,600	-	11,229
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	12,600	-	11,229
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	12,600	-	11,229
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	12,600	-	11,229

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of **Eldon No. 471**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	15,600	14,116	-
- Sewer	-	-	-
- Other (Water - Infrastructure Fees)	7,410	6,757	-
Total Fees and Charges	23,010	20,873	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	23,010	20,873	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,010	20,873	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	23,010	20,873	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	3,094,190	3,540,264	3,024,307

SUMMARY

Total Other Segmented Revenue	2,501,550	2,952,255	2,430,734
Total Conditional Grants	12,640	20,737	8,426
Total Capital Grants and Contributions	580,000	567,272	585,147
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	3,094,190	3,540,264	3,024,307

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	69,000	57,352	57,347
Wages and benefits	416,700	354,582	391,908
Professional/Contractual services	166,500	120,653	137,583
Utilities	16,700	15,840	14,555
Maintenance, materials and supplies	33,500	36,071	28,915
Grants and contributions - operating	-	-	6,000
- capital	-	-	-
Amortization of Tangible Capital Assets	8,120	8,122	8,122
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	(13,624)	4,600
Other (Specify)	18,000	21,354	24,208
General Government Services	728,520	600,350	673,238
Restructuring	-	-	-
Total General Government Services	728,520	600,350	673,238

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	41,000	41,410	40,244
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	100	100	100
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	1,400	6,485	1,970
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	91,500	116,476	85,272
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Protective Services	134,000	164,471	127,586
Restructuring	-	-	-
Total Protective Services	134,000	164,471	127,586

TRANSPORTATION SERVICES

Wages and benefits	1,105,330	1,123,906	1,056,506
Professional/Contractual Services	9,545,000	152,075	2,919,185
Utilities	32,350	30,407	29,293
Maintenance, materials, and supplies	2,723,100	1,861,335	1,558,753
Gravel	750,000	413,280	272,068
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	5,181,290	5,202,236	4,610,654
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Transportation Services	19,337,070	8,783,239	10,446,459
Restructuring	-	-	-
Total Transportation Services	19,337,070	8,783,239	10,446,459

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	8,000	7,017	3,629
Professional/Contractual services	46,500	45,786	47,678
Utilities	-	-	-
Maintenance, materials and supplies	10,000	9,967	10,800
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	64,500	62,770	62,107
Restructuring	-	-	-
Total Environmental and Public Health Services	64,500	62,770	62,107

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	6,000	3,916	1,876
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Disaster planning and advertising)	10,000	9,099	7,365
Planning and Development Services	16,000	13,015	9,241
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	16,000	13,015	9,241

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	16,000	14,198	13,827
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	47,100	56,683	61,936
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	63,100	70,881	75,763
Restructuring	-	-	-
Total Recreation and Cultural Services	63,100	70,881	75,763

Municipality of Eldon No. 471
 Total Expenses by Function
 As at December 31, 2024

Schedule 3 - 3

	<u>2024 Budget</u>	<u>2024</u>	<u>2023</u>
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	2,500	90	88
Utilities	5,000	6,720	2,785
Maintenance, materials and supplies	10,000	8,918	1,408
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	9,710	9,711	8,811
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	27,210	25,439	13,092
Restructuring	-	-	-
Total Utility Services	27,210	25,439	13,092
TOTAL EXPENSES BY FUNCTION	20,370,400	9,720,165	11,407,486

Municipality of Eldon No. 471
Schedule of Segment Disclosure by Function
As at December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	728,973	-	636,300	-	-	-	20,873	1,386,146
Tangible Capital Asset Sales - Gain/(Loss)	-	-	(133,591)	-	-	-	-	(133,591)
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	1,674,700	-	-	-	-	-	-	1,674,700
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	25,000	-	-	-	-	-	25,000
Grants - Conditional	-	-	1,960	18,777	-	-	-	20,737
- Capital	-	-	521,847	45,425	-	-	-	567,272
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	2,403,673	25,000	1,026,516	64,202	-	-	20,873	3,540,264
Expenses (Schedule 3)								
Wages & Benefits	411,934	-	1,123,906	7,017	-	-	-	1,542,857
Professional/ Contractual Services	120,653	47,895	152,075	45,786	3,916	14,198	90	384,613
Utilities	15,840	-	30,407	-	-	-	6,720	52,967
Maintenance Materials and Supplies	36,071	-	2,274,615	9,967	-	-	8,918	2,329,571
Grants and Contributions	-	116,576	-	-	-	56,683	-	173,259
Amortization of Tangible Capital Assets	8,122	-	5,202,236	-	-	-	9,711	5,220,069
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(13,624)	-	-	-	-	-	-	(13,624)
Restructurings	-	-	-	-	-	-	-	-
Other	21,354	-	-	-	9,099	-	-	30,453
Total Expenses	600,350	164,471	8,783,239	62,770	13,015	70,881	25,439	9,720,165
Surplus (Deficit) by Function	1,803,323	(139,471)	(7,756,723)	1,432	(13,015)	(70,881)	(4,566)	(6,179,901)
Taxes and other unconditional revenue (Schedule 1)								9,103,123
Net Surplus (Deficit)								2,923,222

Municipality of Eldon No. 471
Schedule of Segment Disclosure by Function
As at December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	645,908	-	105,222	6,297	11,229	-	-	768,656
Tangible Capital Asset Sales - Gain/(Loss)	-	-	(100,991)	-	-	-	-	(100,991)
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	1,763,069	-	-	-	-	-	-	1,763,069
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	3,640	4,786	-	-	-	8,426
- Capital	-	-	534,597	50,550	-	-	-	585,147
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	2,408,977	-	542,468	61,633	11,229	-	-	3,024,307
Expenses (Schedule 3)								
Wages & Benefits	449,255	-	1,056,506	3,629	-	-	-	1,509,390
Professional/ Contractual Services	137,583	42,214	2,919,185	47,678	1,876	13,827	88	3,162,451
Utilities	14,555	-	29,293	-	-	-	2,785	46,633
Maintenance Materials and Supplies	28,915	-	1,830,821	10,800	-	-	1,408	1,871,944
Grants and Contributions	6,000	85,372	-	-	-	61,936	-	153,308
Amortization of Tangible Capital Assets	8,122	-	4,610,654	-	-	-	8,811	4,627,587
Amortization of intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	4,600	-	-	-	-	-	-	4,600
Restructurings	-	-	-	-	-	-	-	-
Other	24,208	-	-	-	7,365	-	-	31,573
Total Expenses	673,238	127,586	10,446,459	62,107	9,241	75,763	13,092	11,407,486
Surplus (Deficit) by Function	1,735,739	(127,586)	(9,903,991)	(474)	1,988	(75,763)	(13,092)	(8,383,179)
Taxes and other unconditional revenue (Schedule 1)								8,463,113
Net Surplus (Deficit)								79,934

Municipality of
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2024

Eidon No. 471

Schedule 6

2023

2024

Assets	2024										2023	
	General Assets					Infrastructure Assets			General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Public Private Partnerships					
Asset cost												
Opening Asset costs	1,838,928	74,658	1,366,164	-	6,953,225	111,025,136	-	676,572	121,934,683	113,387,585		
Additions during the year	-	-	-	-	853,276	7,729,804	-	46,133	8,629,213	9,264,630		
Disposals and write-downs during the year	-	-	-	-	(469,223)	-	-	-	(469,223)	(717,532)		
Transfers (from) assets under construction	-	-	-	-	-	257,272	-	(257,272)	-	-		
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-		
Closing Asset Costs	1,838,928	74,658	1,366,164	-	7,337,278	119,012,212	-	465,433	130,094,673	121,934,683		
Amortization												
Accumulated Amortization Cost												
Opening Accumulated Amortization Costs	-	13,065	509,129	-	2,312,629	46,812,099	-	-	49,646,922	45,360,545		
Add: Amortization taken	-	1,866	34,518	-	404,006	4,779,679	-	-	5,220,069	4,627,587		
Less: Accumulated amortization on disposals	-	-	-	-	(69,132)	-	-	-	(69,132)	(341,210)		
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-		
Closing Accumulated Amortization Costs	-	14,931	543,647	-	2,647,503	51,591,778	-	-	54,797,859	49,646,922		
Net Book Value	1,838,928	59,727	822,517	-	4,689,775	67,420,434	-	465,433	75,296,814	72,287,761		

- Total contributed/donated assets received in 2024 \$ -
- List of assets recognized at nominal value in 2024 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 5 \$ -

Municipality of Eldon No. 471
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2024

Schedule 7

2023

2024

Assets	2024						Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	
Asset cost							
Opening Asset costs	317,898	-	121,131,703	-	-	-	485,082
Additions during the year	10,791	-	8,618,422	-	-	-	-
Disposals and write-downs during the year	-	-	(469,223)	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-
Closing Asset Costs	328,689	-	129,280,902	-	-	-	485,082

Accumulated							
Opening Accumulated Amortization Costs	180,067	-	49,326,349	-	-	-	140,506
Add: Amortization taken	8,122	-	5,202,236	-	-	-	9,711
Less: Accumulated amortization on disposals	-	-	(69,132)	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	188,189	-	54,459,453	-	-	-	150,217
Net Book Value	140,500	-	74,821,449	-	-	-	334,865

Municipality of **Eldon No. 471**
 Schedule of Accumulated Surplus
 As at December 31, 2024

Schedule 8

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	26,079,490	(2,285,831)	23,793,659
APPROPRIATED RESERVES			
Machinery and Equipment	508,000	-	508,000
Public Reserve	22,636	-	22,636
Capital Trust	-	-	-
Utility	-	-	-
Future Capital Projects	8,381,900	2,200,000	10,581,900
Total Appropriated	8,912,536	2,200,000	11,112,536
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	72,287,761	3,009,053	75,296,814
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	-	-	-
Net Investment in Capital Assets	72,287,761	3,009,053	75,296,814
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	107,279,787	2,923,222	110,203,009

Municipality of Eldon No. 471
 Schedule of Mill Rates and Assessments
 As at December 31, 2024

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	179,884,470	32,762,774	-	-	261,830,855		474,478,099	
Regional Park Assessment								
Total Assessment							474,478,099	
Mill Rate Factor(s)	1.2000	1.4000			10.8000			
Total Base/Minimum Tax (generated for each property class)								
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	647,584	137,603			8,483,319		9,268,506	

MILL RATES:

	MILLS
Average Municipal*	19.53
Average School*	6.13
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.00

* 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 Eldon No. 471
Schedule of Council Remuneration
As at December 31, 2024

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Larry Lundquist	9,562	1,575	11,137
Councillor Div 1	Travis Anderson	2,793	472	3,265
Councillor Div 2	Greg Donald	2,836	101	2,937
Councillor Div 3	Victor Hult	3,025	239	3,264
Councillor Div 3	Blair Ryan	550	-	550
Councillor Div 4	Michael Ferguson	2,436	294	2,730
Councillor Div 5	Chris Blyth	4,796	899	5,695
Councillor Div 6	Scott Owens	3,034	322	3,356
Total		29,032	3,902	32,934