

Town of Kamsack
Consolidated Financial Statements
December 31, 2024

Town of Kamsack
Contents
For the year ended December 31, 2024

| | Page |
|---|-------------|
| Management's Responsibility | |
| Independent Auditor's Report | |
| Consolidated Financial Statements | |
| Statement 1 - Consolidated Statement of Financial Position | 1 |
| Statement 2 - Consolidated Statement of Operations | 2 |
| Statement 3 - Consolidated Statement of Change in Net Financial Debt | 3 |
| Statement 4 - Consolidated Statement of Cash Flow | 4 |
| Notes to the Consolidated Financial Statements | 5 |
| Schedules | |
| Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue | 15 |
| Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function | 16 |
| Schedule 3 - Consolidated Schedule of Expenses by Function | 20 |
| Schedule 4 - Consolidated Schedule of Current Year Segment Disclosure by Function | 23 |
| Schedule 5 - Consolidated Schedule of Prior Year Segment Disclosure by Function | 24 |
| Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object. | 25 |
| Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function. | 26 |
| Schedule 8 - Consolidated Schedule of Accumulated Surplus | 27 |
| Schedule 9 - Schedule of Mill Rates and Assessments | 28 |
| Schedule 10 - Schedule of Council Remuneration | 29 |

Management's Responsibility


To the Ratepayers of the Town of Kamsack:

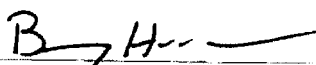
The Municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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.

MNP LLP, 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.


Mayor


Administrator

April 7, 2025

Independent Auditor's Report

To the Mayor and Councillors of the Town of Kamsack:

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Town of Kamsack (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statements of operations, change in net financial debt, and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2024, and the results of its consolidated operations, change in its net financial debt and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Canadian Public Sector Accounting Standards ("PSAS") section PS 3280 Asset Retirement Obligations ("ARO") which was adopted by the Municipality as of January 1, 2023 requires the recognition of an ARO liability when there is a legal obligation that establishes a clear responsibility to incur retirement costs in relation to a tangible capital asset. The Municipality has not identified ARO liabilities as of December 31, 2024 and we were unable to satisfy ourselves concerning those liabilities by alternative means. Consequently, we were not able to determine whether any adjustments would be necessary to liabilities, net financial assets, tangible capital debt, accumulated surplus, expenses, annual surplus, or net change in net financial debt for the year ended December 31, 2024.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality'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 Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Moosomin, Saskatchewan

April 7, 2025

MNP LLP

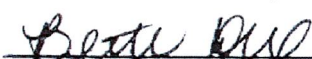
Chartered Professional Accountants

MNP

Town of Kamsack
Consolidated Statement of Financial Position
As at December 31, 2024

Statement 1

| | 2024 | 2023 |
|---|--------------------|--------------------|
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents (Note 2) | 1,809,224 | 1,042,334 |
| Investments (Note 3) | 22,986 | 65,221 |
| Taxes receivable - Municipal (Note 4) | 292,514 | 207,007 |
| Other accounts receivable (Note 5) | 245,259 | 178,673 |
| Assets held for sale (Note 6) | 45 | 45 |
| Long-term receivable | - | - |
| Other | - | - |
| Total financial assets | 2,370,028 | 1,493,280 |
| LIABILITIES | | |
| Bank indebtedness | - | - |
| Accounts payable | 314,199 | 234,255 |
| Deposits | 100,942 | 100,641 |
| Deferred revenue (Note 7) | 212,796 | 745,920 |
| Asset retirement obligation (Note 8) | 1,107,134 | 992,705 |
| Liability for contaminated sites | - | - |
| Other liabilities | - | - |
| Long-term debt (Note 9) | 3,634,281 | 2,310,359 |
| Lease obligation (Note 10) | 234,302 | 316,320 |
| Total liabilities | 5,603,654 | 4,700,200 |
| NET FINANCIAL DEBT | (3,233,626) | (3,206,920) |
| Non-financial assets | | |
| Tangible capital assets (Schedule 6, 7) | 16,842,865 | 16,202,815 |
| Prepayments and deferred charges | 2,294 | 3,406 |
| Inventories | 119,839 | 98,767 |
| Other | - | - |
| Total non-financial assets | 16,964,998 | 16,304,988 |
| Accumulated surplus (Schedule 8) | 13,731,372 | 13,098,068 |


 Mayor


 Administrator

Town of Kamsack
Consolidated Statement of Operations
For the year ended December 31, 2024

Statement 2

| | 2024 Budget | 2024 | 2023 |
|---|-------------------|-------------------|-------------------|
| Revenues | | | |
| Taxes revenue (Schedule 1) | 2,504,884 | 2,534,130 | 2,305,399 |
| Other unconditional revenue (Schedule 1) | 494,320 | 494,320 | 431,837 |
| Fees and charges (Schedule 4, 5) | 1,603,797 | 1,462,122 | 1,312,797 |
| Conditional grants (Schedule 4, 5) | 97,364 | 277,307 | 125,196 |
| Tangible capital asset sales - gain (Schedule 4, 5) | 15,000 | 12,503 | (4,700) |
| Land sales - gain (Schedule 4, 5) | 19,000 | 14,914 | 1,000 |
| Investment (Schedule 4, 5) | 42,972 | 60,775 | 48,854 |
| Other revenues (Schedule 4, 5) | 2,500 | 547,941 | 497,250 |
| Total revenues | 4,779,837 | 5,404,012 | 4,717,633 |
| Expenses | | | |
| General government services (Schedule 3) | 656,612 | 696,537 | 590,812 |
| Protective services (Schedule 3) | 528,413 | 548,956 | 523,996 |
| Transportation services (Schedule 3) | 1,070,457 | 865,787 | 929,888 |
| Environmental and public health services (Schedule 3) | 535,690 | 1,276,545 | 1,050,016 |
| Planning and development services (Schedule 3) | 1,200 | 1,219 | 2,583 |
| Recreation and cultural services (Schedule 3) | 816,613 | 775,292 | 825,588 |
| Utility services (Schedule 3) | 827,660 | 1,192,363 | 1,064,550 |
| Total expenses | 4,436,645 | 5,356,699 | 4,987,433 |
| Surplus of revenues over expenses before other capital contributions | 343,192 | 47,313 | (269,800) |
| Provincial/Federal capital grants and contributions (Schedule 4, 5) | 60,926 | 585,991 | - |
| Surplus (deficit) of revenues over expenses | 404,118 | 633,304 | (269,800) |
| Accumulated surplus, beginning of year | 13,098,068 | 13,098,068 | 13,367,868 |
| Accumulated surplus, end of year | 13,502,186 | 13,731,372 | 13,098,068 |

Town of Kamsack

Consolidated Statement of Change in Net Financial Debt

For the year ended December 31, 2024

Statement 3

| | 2024 Budget | 2024 | 2023 |
|--|--------------------|--------------------|--------------------|
| Surplus (deficit) | 404,118 | 633,304 | (269,800) |
| (Acquisition) of tangible capital assets | (2,019,000) | (1,445,132) | (590,613) |
| Amortization of tangible capital assets | 325,694 | 741,615 | 718,019 |
| Proceeds on disposal of tangible capital assets | 15,000 | 75,970 | 141,259 |
| (Gain) loss on the disposal of tangible capital assets | (15,000) | (12,503) | 4,700 |
| Surplus (deficit) of capital expenses over expenditures | (1,693,306) | (640,050) | 273,365 |
| (Acquisition) of supplies inventories | - | (119,839) | (98,767) |
| (Acquisition) of prepaid expense | - | (2,294) | (3,406) |
| Consumption of supplies inventory | - | 98,767 | 94,677 |
| Use of prepaid expense | - | 3,406 | 48,376 |
| Surplus (deficit) of other non-financial expenses over expenditures | - | (19,960) | 40,880 |
| Increase (decrease) in net financial debt | (1,289,188) | (26,706) | 44,445 |
| Net financial debt - beginning of year | (3,206,920) | (3,206,920) | (3,251,365) |
| Net financial debt - end of year | (4,496,108) | (3,233,626) | (3,206,920) |

Town of Kamsack
Consolidated Statement of Cash Flow
For the year ended December 31, 2024

Statement 4

| | 2024 | 2023 |
|---|--------------------|------------------|
| Cash provided by (used for) the following activities | | |
| Operating: | | |
| Surplus (deficit) | 633,304 | (269,800) |
| Amortization | 741,615 | 718,019 |
| Accretion of asset retirement obligation | 114,429 | 45,143 |
| Loss (gain) on disposal of tangible capital assets | (12,503) | 4,700 |
| | 1,476,845 | 498,062 |
| Change in assets/liabilities | | |
| Taxes receivable - Municipal | (85,507) | (118,618) |
| Other receivables | (66,586) | 715,949 |
| Assets held for resale | - | - |
| Other financial assets | - | - |
| Accounts and accrued liabilities payable | 79,944 | (627,489) |
| Deposits | 301 | 3,107 |
| Deferred revenue | (533,124) | 115,831 |
| Asset retirement obligation | - | (82,708) |
| Other liabilities | - | - |
| Inventories | (21,072) | (4,090) |
| Prepayments and deferred charges | 1,112 | 44,970 |
| Other | - | - |
| Net cash provided by operating transactions | 851,913 | 545,014 |
| Capital: | | |
| Cash used to acquire tangible capital assets | (1,445,132) | (590,613) |
| Proceeds from the sale of capital assets | 75,970 | 141,259 |
| Net cash applied to capital transactions | (1,369,162) | (449,354) |
| Investing: | | |
| Purchase of investments | - | (306) |
| Proceeds on disposal of investments | 42,235 | - |
| Decrease (increase) in long-term receivable | - | - |
| Net cash provided by (applied to) investing transactions | 42,235 | (306) |
| Financing: | | |
| Long-term debt issued | 1,500,000 | - |
| Long-term debt repaid | (176,078) | (126,539) |
| Other financing issued | - | 219,982 |
| Other financing repaid | (82,018) | (151,699) |
| Net cash provided by (applied to) financing transactions | 1,241,904 | (58,256) |
| Increase in cash and cash equivalents during the year | 766,890 | 37,098 |
| Cash and cash equivalents - beginning of year | 1,042,334 | 1,005,236 |
| Cash and cash equivalents - end of year | 1,809,224 | 1,042,334 |

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

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

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:

- a) **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.
- b) **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:

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

Eaglestone Lodge Personal Care Home Inc.

50% (2023 - 50%)

All inter-organizational transactions and balances have been eliminated

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 4.
- d) **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 have been met; and
 - c) reasonable estimates of the amounts can be made.Unearned government transfer amounts received will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.
- e) **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.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant accounting policies - continued

f) Revenue recognition:

Fees and charges and other revenue transactions with no performance obligation are recognized as revenue in the period in which the transactions or events giving rise to the revenues occurred.

Water and sewer utility consumers are billed on a cyclical basis and amounts may include estimates.

Investment income is recognized as revenue when earned.

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 fulfil the performance obligation
- b) The Municipality's performance creates or enhances an asset (for example, work in progress) 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 complete.

- g) 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.
- h) Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- i) Net financial debt:** Net financial debt 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.
- j) 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.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant accounting policies - continued

- k) **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.
- l) **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.
- m) **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 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 and cash equivalents | Fair value |
| Investments | Amortized cost |
| Other accounts receivable | Amortized cost |
| Accounts payable and accrued liabilities | Amortized cost |
| Deposit liabilities | Amortized cost |
| Long-term debt | Amortized cost |

- n) **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.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant accounting policies - continued

- 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 | 15 - 40 years |
| Buildings | 20 - 40 years |
| Vehicles and equipment | |
| Vehicles | 10 years |
| Machinery and equipment | 10 - 20 years |
| Leased capital assets | Lease term |
| Infrastructure Assets | |
| Infrastructure assets | 15 to 40 years |
| Water and sewer | 40 years |
| Road network assets | 15 - 40 years |

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 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 lease are amortized on a straight line 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.

- p) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant accounting policies - Continued

- q) **Measurement uncertainty:** The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the period. 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.

The measurement of 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 May 13, 2024.
- 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.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

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) **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 has been applied prospectively and has had no impact on the consolidated financial statements.

2. Cash and cash equivalents

| | 2024 | 2023 |
|--|------------------|------------------|
| Cash | 1,829,853 | 1,044,949 |
| Restricted cash | (20,629) | (2,615) |
| Total cash and cash equivalents | 1,809,224 | 1,042,334 |

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:

- Eaglestone Lodge account includes funds that are externally restricted for the entity in their daily operations.

As at December 31, 2024, the Municipality had a line of credit available to a maximum of \$250,000 (2023 - \$250,000), bearing interest at 4.95% (2023 - 6.70%), \$nil (2023 - \$nil) of which was drawn.

As at December 31, 2024, Eaglestone Lodge Personal Care Home Inc. had a line of credit available to a maximum of \$50,000 (2023 - \$50,000), bearing interest at 7.70% (2023 - 8.20%), \$45,912 (2023 - \$46,425) of which was drawn, which the Municipality consolidates 50% (2023 - 50%).

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

3. Investments

| | 2024 | 2023 |
|---|---------------|---------------|
| Investments carried at amortized cost: | | |
| Short-term notes and deposits | 22,986 | 65,221 |
| Total investments | 22,986 | 65,221 |

Short-term notes and deposits are with Affinity Credit Union and have effective interest rates at 2.75% (2023 - 3.00%), maturing October 2025 (2023 - October 2024).

Investment income

| | | |
|--------------------------------|---------------|---------------|
| Interest | 60,775 | 48,854 |
| Total investment income | 60,775 | 48,854 |

4. Taxes receivable - Municipal

| | 2024 | 2023 |
|--|----------------|----------------|
| Municipal - Current | 241,220 | 194,293 |
| - Arrears | 178,449 | 139,869 |
| | 419,669 | 334,162 |
| - Less allowance for uncollectibles | (127,155) | (127,155) |
| Total municipal taxes receivable | 292,514 | 207,007 |
| School - Current | 25,841 | 24,175 |
| - Arrears | 21,916 | 16,492 |
| Total school taxes receivable | 47,757 | 40,667 |
| Other | - | - |
| Total taxes and grants in lieu receivable | 340,271 | 247,674 |
| Deduct taxes receivable to be collected on behalf of other organizations | (47,757) | (40,667) |
| Total taxes receivable - Municipal | 292,514 | 207,007 |

5. Other Accounts Receivable

| | 2024 | 2023 |
|--|----------------|----------------|
| Federal government | 73,831 | 42,617 |
| Provincial government | 39,864 | - |
| Local government | 11,908 | - |
| Utility | 68,204 | 85,755 |
| Trade | 51,452 | 50,301 |
| Total other accounts receivable | 245,259 | 178,673 |
| Less: allowance for uncollectibles | - | - |
| Net other accounts receivable | 245,259 | 178,673 |

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

6. Assets held for sale

| | 2024 | 2023 |
|---------------------------------------|-----------|-----------|
| Tax title property | 832,089 | 780,709 |
| Allowance for market value adjustment | (832,089) | (780,709) |
| Net tax title property | - | - |
| Other land | 20,462 | 20,462 |
| Allowance for market value adjustment | (20,417) | (20,417) |
| Net other land | 45 | 45 |
| Total assets held for sale | 45 | 45 |

7. Deferred revenue

| | 2024 | 2023 |
|--|----------------|----------------|
| Accessibility grant funding | 31,722 | 100,000 |
| Canada Community Building Fund | - | 524,589 |
| Eaglestone Lodge revenue received in advance | 112,451 | 120,855 |
| Prepaid taxes | 54,260 | 476 |
| Saskatchewan Lotteries grant funding | 14,363 | - |
| Total deferred revenue | 212,796 | 745,920 |

8. Asset retirement obligation

| | 2024 | 2023 |
|----------------------------------|------------------|----------------|
| Balance, beginning of the year | 992,705 | 1,030,270 |
| Liabilities settled | - | (82,708) |
| Accretion expense | 114,429 | 45,143 |
| Estimated total liability | 1,107,134 | 992,705 |

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 100-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 life is 1 and 74 years (2023 – 2 and 75 years). The period for post-closure care is estimated to be an additional 25 years (2023 – 25 years).

9. Long-term debt

- a) The debt limit of the municipality is \$3,909,640 (2023 - \$3,716,937). 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).
- b) Affinity Credit Union Ltd. Canada Emergency Business Account relating to Eaglestone Lodge Personal Care Home Inc., of which the Municipality consolidates 50% (2023 - 50%), repaid during the year.

Future principal and interest payments are as follows:

| Year | Principal | Interest | Current Total | Prior Year Principal |
|---------|-----------|----------|---------------|----------------------|
| 2023 | - | - | - | 20,000 |
| Balance | - | - | - | 20,000 |

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

9. Long-term debt - Continued

- c) Municipal Finance Corporation - proceeds of which were used for Water Project, Bylaw No. 32/2008, repayable in annual installments of \$89,017 (2023 - \$89,017), including interest at 5.10% (2023 - 5.10%), maturing in 2028 (2023 - 2028), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

| Year | Principal | Interest | Current Total | Prior Year Principal |
|----------------|------------------|-----------------|----------------------|-----------------------------|
| 2024 | | | - | 69,416 |
| 2025 | 72,956 | 16,061 | 89,017 | 72,956 |
| 2026 | 76,677 | 12,340 | 89,017 | 76,677 |
| 2027 | 80,587 | 8,430 | 89,017 | 80,587 |
| 2028 | 84,697 | 4,320 | 89,017 | 84,697 |
| Balance | 314,917 | 41,151 | 356,068 | 384,333 |

- d) Affinity Credit Union - proceeds of which were used for the Recreation Complex Project, repayable in monthly installments of \$13,045 (2023 - \$13,045), including interest at 4.86% (2023 - 4.86%), maturing in 2042 (2023 - 2042), secured by the specific borrowing resolution, certificate of borrowing limit, loan repayment agreement, and a specific security agreement.

Future principal and interest payments are as follows:

| Year | Principal | Interest | Current Total | Prior Year Principal |
|-------------|------------------|-----------------|----------------------|-----------------------------|
| 2024 | | | - | 64,989 |
| 2025 | 68,218 | 88,321 | 156,539 | 68,218 |
| 2026 | 71,609 | 84,930 | 156,539 | 71,609 |
| 2027 | 75,167 | 81,372 | 156,539 | 75,167 |
| 2028 | 78,903 | 77,636 | 156,539 | 78,903 |
| 2029 | 82,824 | 73,715 | 156,539 | 82,824 |
| Thereafter | 1,464,213 | 590,074 | 2,054,287 | 1,464,316 |
| | 1,840,934 | 996,048 | 2,836,982 | 1,906,026 |

- e) Affinity Credit Union - proceeds of which were used for the construction of the transfer station, repayable in monthly installments of \$13,348, including interest at 5.19%, maturing in 2037, secured by the specific borrowing resolution, assignment of taxes, and the Broda Complex with a net book value of \$4,991,317. As at December 31, 2024, \$1,500,000 has been advanced with \$500,000 remaining.

Future principal and interest payments are as follows:

| Year | Principal | Interest | Current Total | Prior Year Principal |
|-------------|------------------|-----------------|----------------------|-----------------------------|
| 2025 | 85,479 | 74,702 | 160,181 | - |
| 2026 | 90,022 | 70,159 | 160,181 | - |
| 2027 | 94,807 | 65,374 | 160,181 | - |
| 2028 | 99,846 | 60,335 | 160,181 | - |
| 2029 | 105,154 | 55,027 | 160,181 | - |
| Thereafter | 1,003,122 | 212,522 | 1,215,644 | - |
| | 1,478,430 | 538,119 | 2,016,549 | - |

| | | | | |
|-----------------------------|------------------|------------------|------------------|------------------|
| Total long-term debt | 3,634,281 | 1,575,318 | 5,209,599 | 2,310,359 |
|-----------------------------|------------------|------------------|------------------|------------------|

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

10. Lease obligation

- a) Fire truck lease - financed by Calidon Equipment Leasing, repayable in monthly payments of \$5,797 (2023 - \$5,797), including interest at 5.75% (2023 - 5.75%), maturing in 2026 (2023 - 2026), secured by 2019 Rosenbauer Top Mount Enclosed Pumper, net book value \$382,500 (2023 - \$382,500).

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

| Year | Payment Amount |
|--|-----------------------|
| 2025 | 69,561 |
| 2026 | 63,795 |
| Total future minimum lease payments | 133,356 |
| Interest at a weighted average rate of 5.75% | (1,533) |
| Balance | 131,823 |

- b) Wheel loader lease - financed by John Deere Financial, repayable in monthly payments of \$2,651, including interest at 7.06%, maturing in 2028, secured by 2022 John Deere Wheel Loader, net book value \$219,982.

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

| Year | Payment Amount |
|--|-----------------------|
| 2025 | 31,815 |
| 2026 | 31,815 |
| 2027 | 31,815 |
| 2028 | 15,908 |
| Total future minimum lease payments | 111,353 |
| Interest at a weighted average rate of 7.06% | (8,874) |
| Balance | 102,479 |

Total capital lease obligations **234,302**

11. 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 \$87,292 (2023 - \$82,302). 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.

Total current service contributions by the municipality to the MEPP in 2024 were \$87,292 (2023 - \$82,302).

At December 31, 2023, the MEPP disclosed an actuarial surplus of \$744,391,000 (2022 - \$704,877,000). The December 2024 MEPP is not yet disclosed.

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

13. Risk management

Through its financial assets and liabilities, the Municipality is exposed to various risks, including interest rate 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 the line of credit which has a variable rate of 4.95% - 7.70% (2023 - 6.70 - 8.20%) and long-term debt, which has fixed rates of 4.86% to 5.19% (2023 - non-interest bearing to 5.10%), maturing in four to eighteen years (2023 - one to nineteen years).

Town of Kamsack

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2024

Schedule 1

| | 2024 Budget | 2024 | 2023 |
|--|------------------|------------------|------------------|
| TAXES | | | |
| General municipal tax levy (Schedule 9) | 1,780,613 | 1,776,660 | 1,779,044 |
| Abatements and adjustments | (4,604) | - | (2,219) |
| Discount on current year taxes | (15,000) | (17,173) | (22,223) |
| Net Municipal Taxes | 1,761,009 | 1,759,487 | 1,754,602 |
| Potash tax share | - | - | - |
| Trailer license fees | - | - | - |
| Penalties on tax arrears | 30,000 | 56,018 | 23,989 |
| Special tax levy | 490,000 | 497,568 | 305,040 |
| Other (special municipal levy) | - | - | - |
| Total taxes | 2,281,009 | 2,313,073 | 2,083,631 |
| UNCONDITIONAL GRANTS | | | |
| Equalization (revenue sharing) | 494,320 | 494,320 | 431,837 |
| Organized hamlet | - | - | - |
| Other (specify) | - | - | - |
| Total unconditional grants | 494,320 | 494,320 | 431,837 |
| GRANTS IN LIEU OF TAXES | | | |
| Federal | 33,063 | 29,655 | 33,065 |
| Provincial | | | |
| S.P.C. electrical | 310 | 1,570 | 1,880 |
| SaskEnergy gas | 1,563 | 1,253 | 1,563 |
| Transgas | - | - | - |
| SPMC - municipal share | 8,943 | 7,893 | 7,393 |
| Sasktel | 4,996 | 4,376 | 4,996 |
| Other (specify) | - | - | - |
| Local/other | | | |
| Housing authority | - | - | - |
| C.P.R. mainline | - | - | - |
| Treaty land entitlement | - | - | - |
| Other (specify) | - | - | - |
| Other Government Transfers | | | |
| S.P.C. surcharge | 120,000 | 123,517 | 122,059 |
| Sask energy surcharge | 55,000 | 52,793 | 50,812 |
| Other (specify) | - | - | - |
| Total grants in lieu of taxes | 223,875 | 221,057 | 221,768 |
| TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE | 2,999,204 | 3,028,450 | 2,737,236 |

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating

Other segmented revenue

Fees and charges

- Custom work
- Sales of supplies
- Other (rebates, licenses and permits, bylaw fines)

Total fees and charges

- Tangible capital asset sales - gain (loss)
- Land sales - gain
- Investment
- Other (donations)

Total other segmented revenue

Conditional grants

- Student employment
- MEEP
- Other (Federation of Canadian Municipalities)

Total conditional grants

Total Operating

Capital

Conditional grants

- Canada Community Building Fund (CCBF)
- ICIP
- Provincial disaster assistance
- MEEP
- Other (specify)

Total Capital

Total General Government Services

| | 2024 Budget | 2024 | 2023 |
|--|----------------|----------------|----------------|
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Custom work | 35,550 | 57,461 | 91,416 |
| - Sales of supplies | - | 71 | 295 |
| - Other (rebates, licenses and permits, bylaw fines) | 10,500 | 15,880 | 14,371 |
| Total fees and charges | 46,050 | 73,412 | 106,082 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Land sales - gain | 19,000 | 14,914 | 1,000 |
| - Investment | 42,972 | 60,775 | 48,854 |
| - Other (donations) | - | 15,820 | 391 |
| Total other segmented revenue | 108,022 | 164,921 | 156,327 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - MEEP | - | - | - |
| - Other (Federation of Canadian Municipalities) | - | 179,200 | - |
| Total conditional grants | - | 179,200 | - |
| Total Operating | 108,022 | 344,121 | 156,327 |
| Capital | | | |
| Conditional grants | | | |
| - Canada Community Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - MEEP | - | - | - |
| - Other (specify) | - | - | - |
| Total Capital | - | - | - |
| Total General Government Services | 108,022 | 344,121 | 156,327 |

PROTECTIVE SERVICES

Operating

Other segmented revenue

Fees and charges

- Other (fines, fire fees, internal training)

Total fees and charges

- Tangible capital asset sales - gain (loss)
- Other (donations)

Total other segmented revenue

Conditional grants

- Student employment
- Local government
- MEEP
- Other (SGI)

Total conditional grants

Total Operating

Capital

Conditional grants

- Canada Community Building Fund (CCBF)
- ICIP
- Provincial disaster assistance
- Local government
- MEEP
- Other (specify)

Total Capital

Total Protective Services

| | 2024 Budget | 2024 | 2023 |
|---|----------------|----------------|----------------|
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Other (fines, fire fees, internal training) | 158,187 | 188,160 | 124,540 |
| Total fees and charges | 158,187 | 188,160 | 124,540 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other (donations) | - | 1,250 | 500 |
| Total other segmented revenue | 158,187 | 189,410 | 125,040 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - Local government | - | - | - |
| - MEEP | - | - | - |
| - Other (SGI) | - | 3,244 | - |
| Total conditional grants | - | 3,244 | - |
| Total Operating | 158,187 | 192,654 | 125,040 |
| Capital | | | |
| Conditional grants | | | |
| - Canada Community Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - Local government | - | - | - |
| - MEEP | - | - | - |
| - Other (specify) | - | - | - |
| Total Capital | - | - | - |
| Total Protective Services | 158,187 | 192,654 | 125,040 |

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 2

TRANSPORTATION SERVICES

Operating

Other segmented revenue

Fees and charges

- Custom work
- Sales of supplies
- Road maintenance and restoration agreements
- Other (specify)

Total fees and charges

- Tangible capital asset sales - gain (loss)
- Other (specify)

Total other segmented revenue

Conditional grants

- RIRG (CTP)
- Student employment
- MEEP
- Other (SGI)

Total conditional grants

Total Operating

Capital

Conditional grants

- Canada Community Building Fund (CCBF)
- ICIP
- RIRG (CTP, bridge and large culvert, road const.)
- Provincial disaster assistance
- MEEP
- Other (specify)

Total Capital

Total Transportation Services

| | 2024 Budget | 2024 | 2023 |
|---|---------------|---------------|----------------|
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Custom work | 5,000 | 37,966 | - |
| - Sales of supplies | - | - | - |
| - Road maintenance and restoration agreements | - | - | - |
| - Other (specify) | - | - | - |
| Total fees and charges | 5,000 | 37,966 | - |
| - Tangible capital asset sales - gain (loss) | 15,000 | 3,903 | (4,700) |
| - Other (specify) | - | - | - |
| Total other segmented revenue | 20,000 | 41,869 | (4,700) |
| Conditional grants | | | |
| - RIRG (CTP) | - | - | - |
| - Student employment | - | - | - |
| - MEEP | - | - | - |
| - Other (SGI) | - | - | - |
| Total conditional grants | - | - | - |
| Total Operating | 20,000 | 41,869 | (4,700) |
| Capital | | | |
| Conditional grants | | | |
| - Canada Community Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - RIRG (CTP, bridge and large culvert, road const.) | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - MEEP | - | - | - |
| - Other (specify) | - | - | - |
| Total Capital | - | - | - |
| Total Transportation Services | 20,000 | 41,869 | (4,700) |

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other segmented revenue

Fees and charges

- Waste and disposal fees
- Other (cemetery, donations, Handi Bus)

Total fees and charges

- Tangible capital asset sales - gain (loss)
- Other (Eaglestone Lodge)

Total other segmented revenue

Conditional grants

- Student employment
- TAPD
- Local government
- MEEP
- Other (Multi-material stewardship)

Total conditional grants

Total Operating

Capital

Conditional grants

- Canada Community Building Fund (CCBF)
- ICIP
- TAPD
- Provincial disaster assistance
- MEEP
- Other (specify)

Total Capital

Total Environmental and Public Health Services

| | 2024 Budget | 2024 | 2023 |
|---|----------------|------------------|----------------|
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Waste and disposal fees | 427,000 | 303,449 | 216,336 |
| - Other (cemetery, donations, Handi Bus) | 30,000 | 33,908 | 21,061 |
| Total fees and charges | 457,000 | 337,357 | 237,397 |
| - Tangible capital asset sales - gain (loss) | - | 8,600 | - |
| - Other (Eaglestone Lodge) | - | 526,760 | 488,349 |
| Total other segmented revenue | 457,000 | 872,717 | 725,746 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - TAPD | 3,500 | 2,147 | 58,368 |
| - Local government | - | - | - |
| - MEEP | - | - | - |
| - Other (Multi-material stewardship) | 45,928 | 68,892 | 11,482 |
| Total conditional grants | 49,428 | 71,039 | 69,850 |
| Total Operating | 506,428 | 943,756 | 795,596 |
| Capital | | | |
| Conditional grants | | | |
| - Canada Community Building Fund (CCBF) | 60,926 | 585,991 | - |
| - ICIP | - | - | - |
| - TAPD | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - MEEP | - | - | - |
| - Other (specify) | - | - | - |
| Total Capital | 60,926 | 585,991 | - |
| Total Environmental and Public Health Services | 567,354 | 1,529,747 | 795,596 |

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

Operating

Other segmented revenue

Fees and charges

- Maintenance and development charges

- Other (housing surplus)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- MEEP

- Other (specify)

Total conditional grants

Total Operating

Capital

Conditional grants

- Canada Community Building Fund (CCBF)

- ICIP

- Provincial disaster assistance

- MEEP

- Other (specify)

Total Capital

Total Planning and Development Services

RECREATION AND CULTURAL SERVICES

Operating

Other segmented revenue

Fees and charges

- Other (usage fees)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (donations)

Total other segmented revenue

Conditional grants

- Student employment

- Local government

- MEEP

- Other (Canada Day, Sask lotteries, rink affordability)

Total conditional grants

Total Operating

Capital

Conditional grants

- Canada Community Building Fund (CCBF)

- ICIP

- Local government

- Provincial disaster assistance

- MEEP

- Other (specify)

Total Capital

Total Recreation and Cultural Services

| | 2024 Budget | 2024 | 2023 |
|--|-------------|--------|---------|
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Operating | | | |
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Maintenance and development charges | - | - | - |
| - Other (housing surplus) | - | - | - |
| Total fees and charges | - | - | - |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other (specify) | - | - | - |
| Total other segmented revenue | - | - | - |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - MEEP | - | - | - |
| - Other (specify) | - | - | - |
| Total conditional grants | - | - | - |
| Total Operating | - | - | - |
| Capital | | | |
| Conditional grants | | | |
| - Canada Community Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - MEEP | - | - | - |
| - Other (specify) | - | - | - |
| Total Capital | - | - | - |
| Total Planning and Development Services | - | - | - |
| RECREATION AND CULTURAL SERVICES | | | |
| Operating | | | |
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Other (usage fees) | 62,000 | 67,933 | 65,030 |
| Total fees and charges | 62,000 | 67,933 | 65,030 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other (donations) | 2,500 | 4,111 | 8,010 |
| Total other segmented revenue | 64,500 | 72,044 | 73,040 |
| Conditional grants | | | |
| - Student employment | - | - | 1,820 |
| - Local government | - | - | 16,160 |
| - MEEP | - | - | - |
| - Other (Canada Day, Sask lotteries, rink affordability) | 47,936 | 23,824 | 37,366 |
| Total conditional grants | 47,936 | 23,824 | 55,346 |
| Total Operating | 112,436 | 95,868 | 128,386 |
| Capital | | | |
| Conditional grants | | | |
| - Canada Community Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Local government | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - MEEP | - | - | - |
| - Other (specify) | - | - | - |
| Total Capital | - | - | - |
| Total Recreation and Cultural Services | 112,436 | 95,868 | 128,386 |

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 4

UTILITY SERVICES

Operating

Other segmented revenue

Fees and charges

- Water

- Sewer

- Other (sale of supplies, connection fees)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- Other (specify)

Total conditional grants

Total Operating

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

Total Utility Services

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

| | 2024 Budget | 2024 | 2023 |
|--|------------------|------------------|------------------|
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Water | 630,000 | 548,241 | 586,238 |
| - Sewer | 230,000 | 199,354 | 178,446 |
| - Other (sale of supplies, connection fees) | 15,560 | 9,699 | 15,064 |
| Total fees and charges | 875,560 | 757,294 | 779,748 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other (specify) | - | - | - |
| Total other segmented revenue | 875,560 | 757,294 | 779,748 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - Other (specify) | - | - | - |
| Total conditional grants | - | - | - |
| Total Operating | 875,560 | 757,294 | 779,748 |
| 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 | - | - | - |
| Total Utility Services | 875,560 | 757,294 | 779,748 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | 1,841,559 | 2,961,553 | 1,980,397 |

SUMMARY

Total other segmented revenue

Total conditional grants

Total capital grants and contributions

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

| | 2024 Budget | 2024 | 2023 |
|--|------------------|------------------|------------------|
| Total other segmented revenue | 1,683,269 | 2,098,255 | 1,855,201 |
| Total conditional grants | 97,364 | 277,307 | 125,196 |
| Total capital grants and contributions | 60,926 | 585,991 | - |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | 1,841,559 | 2,961,553 | 1,980,397 |

Town of Kamsack

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2024

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

| | 2024 Budget | 2024 | 2023 |
|--|--------------------|----------------|----------------|
| Council remuneration and travel | 53,223 | 53,405 | 55,285 |
| Wages and benefits | 291,665 | 294,452 | 243,562 |
| Professional/contractual services | 229,666 | 216,809 | 196,451 |
| Utilities | 38,418 | 27,627 | 70,752 |
| Maintenance, materials and supplies | 23,550 | 32,734 | 21,977 |
| Grants and contributions - operating | 5,000 | 3,616 | 5,195 |
| - capital | - | - | - |
| Amortization | 6,890 | 6,889 | 6,890 |
| Accretion of asset retirement obligation | - | - | - |
| Interest | 1,700 | 2,286 | 2,003 |
| Allowance (recovery) for uncollectibles | - | 51,371 | (18,038) |
| Other (entertainment, revitalization) | 6,500 | 7,348 | 6,735 |
| Total Government Services | 656,612 | 696,537 | 590,812 |

PROTECTIVE SERVICES

| | 2024 Budget | 2024 | 2023 |
|--|--------------------|----------------|----------------|
| Police protection | | | |
| Wages and benefits | 105,000 | 105,796 | 11,910 |
| Professional/contractual services | 180,500 | 184,878 | 176,273 |
| Utilities | 3,240 | 3,054 | 1,322 |
| Maintenance, material and supplies | 19,695 | 23,382 | 44,899 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Other (specify) | - | - | - |
| Fire protections | | | |
| Wages and benefits | 75,216 | 77,375 | 148,746 |
| Professional/contractual services | 29,700 | 28,918 | 47,266 |
| Utilities | 12,050 | 10,566 | 12,244 |
| Maintenance, material and supplies | 50,300 | 59,279 | 25,624 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | 43,283 | 45,507 | 42,931 |
| Accretion of asset retirement obligation | - | - | - |
| Interest | 9,429 | 10,201 | 12,781 |
| Other (specify) | - | - | - |
| Total Protective Services | 528,413 | 548,956 | 523,996 |

Town of Kamsack**Consolidated Schedule of Expenses by Function****For the year ended December 31, 2024**

Schedule 3 - 2

TRANSPORTATION SERVICES

| | 2024 Budget | 2024 | 2023 |
|--|--------------------|----------------|----------------|
| Wages and benefits | 533,418 | 439,724 | 469,191 |
| Professional/contractual services | 128,250 | 112,943 | 110,787 |
| Utilities | 88,326 | 79,509 | 85,336 |
| Maintenance, materials, and supplies | 204,236 | 125,189 | 176,848 |
| Gravel | 20,000 | 7,860 | 3,571 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | 89,359 | 94,574 | 80,818 |
| Accretion of asset retirement obligation | - | - | - |
| Interest | 6,868 | 5,988 | 3,337 |
| Other (specify) | - | - | - |
| Total Transportation Services | 1,070,457 | 865,787 | 929,888 |

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

| | 2024 Budget | 2024 | 2023 |
|---|--------------------|------------------|------------------|
| Wages and benefits | 49,340 | 43,493 | 39,624 |
| Professional/contractual services | 465,700 | 527,459 | 460,092 |
| Utilities | 380 | 802 | 1,236 |
| Maintenance, materials and supplies | 8,500 | 6,271 | 6,510 |
| Grants and contributions - operating | 6,000 | 12,561 | 5,000 |
| - capital | 5,000 | 5,000 | 5,000 |
| Amortization | 770 | 35,781 | 25,994 |
| Accretion of asset retirement obligation | - | 114,429 | 45,143 |
| Interest | - | 24,172 | - |
| Other (Eaglestone Lodge) | - | 506,577 | 461,417 |
| Total Environmental and Public Health Services | 535,690 | 1,276,545 | 1,050,016 |

PLANNING AND DEVELOPMENT SERVICES

| | 2024 Budget | 2024 | 2023 |
|--|--------------------|--------------|--------------|
| Wages and benefits | - | - | - |
| Professional/contractual services | 1,200 | 1,219 | 2,583 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | - | - | - |
| Accretion of asset retirement obligation | - | - | - |
| Interest | - | - | - |
| Other (entertainment) | - | - | - |
| Total Planning and Development Services | 1,200 | 1,219 | 2,583 |

Town of Kamsack

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2024

Schedule 3 - 3

RECREATION AND CULTURAL SERVICES

| | 2024 Budget | 2024 | 2023 |
|---|--------------------|----------------|----------------|
| Wages and benefits | 129,193 | 126,978 | 137,215 |
| Professional/contractual services | 211,416 | 214,091 | 174,915 |
| Utilities | 130,292 | 114,642 | 131,989 |
| Maintenance, materials and supplies | 28,643 | 25,042 | 43,369 |
| Grants and contributions - operating | 29,583 | 9,256 | 44,168 |
| - capital | - | - | - |
| Amortization | 185,392 | 185,392 | 185,391 |
| Accretion of asset retirement obligation | - | - | - |
| Interest | 87,838 | 83,580 | 96,047 |
| Allowance for uncollectibles | - | - | - |
| Other (Canada day, recreation programs) | 14,256 | 16,311 | 12,494 |
| Total Recreation and Cultural Services | 816,613 | 775,292 | 825,588 |

UTILITY SERVICES

| | 2024 Budget | 2024 | 2023 |
|--------------------------------------|--------------------|------------------|------------------|
| Wages and benefits | 207,966 | 258,449 | 203,611 |
| Professional/contractual services | 290,394 | 257,519 | 200,599 |
| Utilities | 109,500 | 102,199 | 106,595 |
| Maintenance, materials and supplies | 202,800 | 186,064 | 159,829 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | - | 373,472 | 375,995 |
| Interest | 17,000 | 14,660 | 17,921 |
| Allowance for uncollectibles | - | - | - |
| Other (specify) | - | - | - |
| Total Utility Services | 827,660 | 1,192,363 | 1,064,550 |

TOTAL EXPENSES BY FUNCTION

| | | | |
|--|------------------|------------------|------------------|
| | 4,436,645 | 5,356,699 | 4,987,433 |
|--|------------------|------------------|------------------|

Town of Kamsack
Consolidated Schedule of Segment Disclosure by Function
For the year ended 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 | 73,412 | 188,160 | 37,966 | 337,357 | - | 67,933 | 757,294 | 1,462,122 |
| Tangible capital asset sales - gain | - | - | 3,903 | 8,600 | - | - | - | 12,503 |
| Land sales - gain | 14,914 | - | - | - | - | - | - | 14,914 |
| Investment | 60,775 | - | - | - | - | - | - | 60,775 |
| Other revenues | 15,820 | 1,250 | - | 526,760 | - | 4,111 | - | 547,941 |
| Grants - conditional | 179,200 | 3,244 | - | 71,039 | - | 23,824 | - | 277,307 |
| - capital | - | - | - | 585,991 | - | - | - | 585,991 |
| Total revenues | 344,121 | 192,654 | 41,869 | 1,529,747 | - | 95,868 | 757,294 | 2,961,553 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages and benefits | 347,857 | 183,171 | 439,724 | 43,493 | - | 126,978 | 258,449 | 1,399,672 |
| Professional/ contractual services | 216,809 | 213,796 | 112,943 | 527,459 | 1,219 | 214,091 | 257,519 | 1,543,836 |
| Utilities | 27,627 | 13,620 | 79,509 | 802 | - | 114,642 | 102,199 | 338,399 |
| Maintenance materials and supplies | 32,734 | 82,661 | 133,049 | 6,271 | - | 25,042 | 186,064 | 465,821 |
| Grants and contributions | 3,616 | - | - | 17,561 | - | 9,256 | - | 30,433 |
| Amortization | 6,889 | 45,507 | 94,574 | 35,781 | - | 185,392 | 373,472 | 741,615 |
| Accretion of asset retirement obligation | - | - | - | 114,429 | - | - | - | 114,429 |
| Interest | 2,286 | 10,201 | 5,988 | 24,172 | - | 83,580 | 14,660 | 140,887 |
| Allowance for uncollectibles | 51,371 | - | - | - | - | - | - | 51,371 |
| Other | 7,348 | - | - | 506,577 | - | 16,311 | - | 530,236 |
| Total expenses | 696,537 | 548,956 | 865,787 | 1,276,545 | 1,219 | 775,292 | 1,192,363 | 5,356,699 |
| Surplus (deficit) by function | (352,416) | (356,302) | (823,918) | 253,202 | (1,219) | (679,424) | (435,069) | (2,395,146) |
| Taxation and other unconditional revenue (Schedule 1) | | | | | | | | 3,028,450 |
| Net surplus | | | | | | | | 633,304 |

Town of Kamsack
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

Schedule 5

Revenues (Schedule 2)

| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Culture | Utility Services | Total |
|-------------------------------------|--------------------|---------------------|-------------------------|-------------------------------|--------------------------|------------------------|------------------|------------------|
| Fees and charges | 106,082 | 124,540 | - | 237,397 | - | 65,030 | 779,748 | 1,312,797 |
| Tangible capital asset sales - gain | - | - | (4,700) | - | - | - | - | (4,700) |
| Land sales - gain | 1,000 | - | - | - | - | - | - | 1,000 |
| Investment | 48,854 | - | - | - | - | - | - | 48,854 |
| Other revenues | 391 | 500 | - | 488,349 | - | 8,010 | - | 497,250 |
| Grants - conditional | - | - | - | 69,850 | - | 55,346 | - | 125,196 |
| - capital | - | - | - | - | - | - | - | - |
| Total revenues | 156,327 | 125,040 | (4,700) | 795,596 | - | 128,386 | 779,748 | 1,980,397 |

Expenses (Schedule 3)

| | | | | | | | | |
|--|------------------|------------------|------------------|------------------|----------------|------------------|------------------|--------------------|
| Wages and benefits | 298,847 | 160,656 | 469,191 | 39,624 | - | 137,215 | 203,611 | 1,309,144 |
| Professional/contractual services | 196,451 | 223,539 | 110,787 | 460,092 | 2,583 | 174,915 | 200,599 | 1,368,966 |
| Utilities | 70,752 | 13,566 | 85,336 | 1,236 | - | 131,989 | 106,595 | 409,474 |
| Maintenance materials and supplies | 21,977 | 70,523 | 180,419 | 6,510 | - | 43,369 | 159,829 | 482,627 |
| Grants and contributions | 5,195 | - | - | 10,000 | - | 44,168 | - | 59,363 |
| Amortization | 6,890 | 42,931 | 80,818 | 25,994 | - | 185,391 | 375,995 | 718,019 |
| Accretion of asset retirement obligation | - | - | - | 45,143 | - | - | - | 45,143 |
| Interest | 2,003 | 12,781 | 3,337 | - | - | 96,047 | 17,921 | 132,089 |
| Allowance (recovery) for uncollectibles | (18,038) | - | - | - | - | - | - | (18,038) |
| Other | 6,735 | - | - | 461,417 | - | 12,494 | - | 480,646 |
| Total expenses | 590,812 | 523,996 | 929,888 | 1,050,016 | 2,583 | 825,588 | 1,064,550 | 4,987,433 |
| Surplus (deficit) by function | (434,485) | (398,956) | (934,588) | (254,420) | (2,583) | (697,202) | (284,802) | (3,007,036) |

Taxation and other unconditional revenue (Schedule 1)

2,737,236

Net deficit

(269,800)

Town of Kamsack
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

2023

2024

| | General Assets | | | | | Infrastructure Assets | | General/Infrastructure Assets Under Construction | | Total |
|---|----------------|------------------|-------------------|----------------|-----------------------|-----------------------|----------|--|-------------------|-------------------|
| | Land | Improvements | Buildings | Vehicles | Machinery & Equipment | Linear assets | | | | |
| Opening asset costs | 4,040 | 1,440,533 | 18,693,788 | 409,341 | 2,195,196 | 12,206,941 | 43,013 | | | 34,613,231 |
| Additions during the year | - | 1,352,442 | 7,740 | - | 84,950 | - | - | - | - | 590,613 |
| Disposals and write-downs during the year | - | - | - | (75,098) | (63,467) | - | - | - | (138,565) | (210,992) |
| Transfers (from) asset categories | - | 43,013 | - | - | - | - | (43,013) | - | - | - |
| Closing Asset Costs | 4,040 | 2,835,988 | 18,701,528 | 334,243 | 2,216,679 | 12,206,941 | - | - | 36,299,419 | 34,992,852 |
| Accumulated Amortization Cost | | | | | | | | | | |
| Opening accumulated amortization costs | - | 1,233,850 | 5,698,787 | 186,343 | 984,704 | 10,686,353 | - | - | 18,790,037 | 18,137,051 |
| Add: amortization taken | - | 86,275 | 436,774 | 29,168 | 89,192 | 100,206 | - | - | 741,615 | 718,019 |
| Less: accumulated amortization on disposals | - | - | - | (75,098) | - | - | - | - | (75,098) | (65,033) |
| Closing accumulated amortization costs | - | 1,320,125 | 6,135,561 | 140,413 | 1,073,896 | 10,786,559 | - | - | 19,456,554 | 18,790,037 |
| Net book value | 4,040 | 1,515,863 | 12,565,967 | 193,830 | 1,142,783 | 1,420,382 | - | - | 16,842,865 | 16,202,815 |

1. Total contributed/donated assets received in 2024:

2. List of assets recognized at nominal value in 2024 are:

- Infrastructure Assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2024

Town of Kamsack
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

| | 2024 | | | | | | | 2023 |
|---|--------------------|---------------------|-------------------------|-------------------------------|------------------------|----------------------|---------------|------------|
| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Water & Sewer | Total |
| Asset cost | | | | | | | | |
| Opening asset costs | 190,507 | 1,637,663 | 7,707,871 | 1,193,153 | - | 8,158,791 | 16,104,867 | 34,992,852 |
| Additions during the year | - | - | 84,950 | 1,360,182 | - | - | - | 1,445,132 |
| Disposals and write-downs during the year | - | - | (63,467) | (75,098) | - | - | - | (138,565) |
| Closing Asset Costs | 190,507 | 1,637,663 | 7,729,354 | 2,478,237 | - | 8,158,791 | 16,104,867 | 36,299,419 |
| Accumulated amortization cost | | | | | | | | |
| Opening accumulated amortization costs | 58,040 | 348,500 | 6,758,430 | 722,947 | - | 2,053,810 | 8,848,310 | 18,790,037 |
| Add: amortization taken | 6,889 | 45,507 | 94,574 | 35,781 | - | 185,392 | 373,472 | 741,615 |
| Less: accumulated amortization on disposals | - | - | - | (75,098) | - | - | - | (75,098) |
| Closing accumulated amortization costs | 64,929 | 394,007 | 6,853,004 | 683,630 | - | 2,239,202 | 9,221,782 | 19,456,554 |
| Net book value | 125,578 | 1,243,656 | 876,350 | 1,794,607 | - | 5,919,589 | 6,883,085 | 16,842,865 |
| | | | | | | | | 16,202,815 |

Town of Kamsack

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2024

Schedule 8

| | 2023 | Changes | 2024 |
|--|-------------------|------------------|-------------------|
| UNAPPROPRIATED SURPLUS | (241,759) | 847,802 | 606,043 |
| APPROPRIATED RESERVES | | | |
| Capital trust | 200,000 | 217,408 | 417,408 |
| Cemetery fund | 80,988 | 10,115 | 91,103 |
| Fire department | 10,044 | - | 10,044 |
| Future capital expenditures | 30,596 | - | 30,596 |
| Handi-Bus | 106,750 | - | 106,750 |
| Landfill decommissioning | - | 200,639 | 200,639 |
| Local improvement levy | 156,250 | 90,217 | 246,467 |
| Municipal green space | 1,023 | - | 1,023 |
| Reserve interest | 21,006 | (21,006) | - |
| Skate park | - | 2,661 | 2,661 |
| Urban connector program | 10,000 | - | 10,000 |
| Eaglestone Lodge unrestricted | 1,551 | 36,632 | 38,183 |
| Eaglestone Lodge invested in capital | 138,188 | (34,881) | 103,307 |
| Total appropriated | 756,396 | 501,785 | 1,258,181 |
| ORGANIZED HAMLETS | | | |
| Hamlet of (Name) | - | - | - |
| Hamlet of (Name) | - | - | - |
| Hamlet of (Name) | - | - | - |
| Total hamlets | - | - | - |
| NET INVESTMENT IN TANGIBLE CAPITAL ASSETS | | | |
| Tangible capital assets (Schedule 6) | 16,202,815 | 640,050 | 16,842,865 |
| Less: related debt | (3,619,384) | (1,356,333) | (4,975,717) |
| Net investment in tangible capital assets | 12,583,431 | (716,283) | 11,867,148 |
| Other | - | - | - |
| Total accumulated surplus | 13,098,068 | 633,304 | 13,731,372 |

Town of Kamsack
Schedule of Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 9

| | PROPERTY CLASS | | | | | Total |
|---|----------------|-------------|-------------------------|----------------------|-------------------------|----------------|
| | Agriculture | Residential | Residential Condominium | Seasonal Residential | Commercial & Industrial | Potash Mine(s) |
| Taxable assessment | 318,940 | 56,280,000 | - | - | 18,150,390 | - |
| Regional park assessment | - | - | - | - | - | - |
| Total Assessment | 318,940 | 56,280,000 | - | - | 18,150,390 | - |
| Mill rate factor(s) | 1.00 | 0.90 | | - | 1.25 | - |
| Total base/minimum tax (generated for each property class) | 9,900 | 951,500 | - | - | 115,500 | 1,076,900 |
| Total municipal tax levy (include base and/or minimum tax and special levies) | 12,930 | 1,432,694 | - | - | 331,036 | 1,776,660 |

MILL RATES:

| | |
|-----------------------------|-------|
| Average municipal* | 23.77 |
| Average school* | 5.09 |
| Potash mill rate | - |
| Uniform municipal mill rate | 9.50 |

* Average mill rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

Town of Kamsack
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 10

| Name | Remuneration | Reimbursed Costs | Total |
|--------------------|---------------------|-----------------------------|---------------|
| Bishop, Claire | 4,984 | - | 4,984 |
| Brunt, Nancy | 9,541 | - | 9,541 |
| Dix, Beth | 1,068 | - | 1,068 |
| Eliuk, Onastasia | 712 | - | 712 |
| Erhardt, Bryce | 5,302 | - | 5,302 |
| Filipchuk, Shelley | 7,051 | - | 7,051 |
| Kirkpatrick, Brian | 712 | - | 712 |
| Kitsch, Darren | 5,855 | - | 5,855 |
| Moline, Easton | 712 | - | 712 |
| Sas, Jodi | 5,302 | - | 5,302 |
| Tataryn, Robyn | 712 | - | 712 |
| Tourangeau, Karen | 712 | - | 712 |
| Total | 42,663 | - | 42,663 |