

RURAL MUNICIPALITY OF WILLNER NO. 253
Financial Statements
December 31, 2024

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Page 7	Statement of Remeasurement Gains and Losses
Pages 8 - 18	Notes to the Financial Statements
Page 19	Schedule of Taxes and Other Unconditional Revenue
Pages 20 - 23	Schedule of Operating and Capital Revenue by Function
Pages 24 - 26	Schedule of Total Expenses by Function
Pages 27 - 28	Schedule of Segment Disclosure by Function
Page 29	Schedule of Tangible Capital Assets by Object
Page 30	Schedule of Tangible Capital Assets by Function
Page 31	Schedule of Intangible Capital Assets by Object
Page 32	Schedule of Intangible Capital Assets by Function
Page 33	Schedule of Accumulated Surplus
Page 34	Schedule of Mill Rates and Assessments
Page 35	Schedule of Council Remuneration

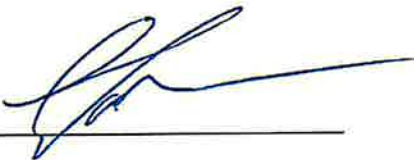
Management's Responsibility

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 policies 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 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.

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.


Council
Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Willner No. 253

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF WILLNER NO. 253**, which comprise the statement of financial position as at December 31, 2024 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 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 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 the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 intends to dissolve 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

Independent Auditors' Report (continued)

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 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 over-ride 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 13, 2025

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Financial Position

As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 1,226,661	\$ 1,539,621
Investments	-	-
Taxes Receivable - Municipal (Note 3)	33,145	30,062
Other Accounts Receivable (Note 4)	51,572	45,324
Assets Held for Sale	-	-
Long-Term Receivable (Note 6)	8,134	8,513
Other Long-Term Investments (Note 5)	2,439,210	2,692,193
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	3,758,722	4,315,713
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 8)	69,547	1,653
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	69,547	1,653
NET FINANCIAL ASSETS	3,689,175	4,314,060
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	3,242,140	2,906,235
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	3,635	4,612
Stock and Supplies	916,496	245,699
Other	-	-
Total Non-Financial Assets	4,162,271	3,156,546
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,851,446	\$ 7,470,606

Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 7,851,446	\$ 7,470,606
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Operations
For the year ended December 31, 2024

Statement 2

Revenues

		2024 Budget	2024	2023
Tax Revenue	(Schedule 1)	\$ 1,148,261	\$ 1,151,420	\$ 1,152,130
Other Unconditional Revenue	(Schedule 1)	230,810	230,824	206,477
Fees and Charges	(Schedule 4, 5)	37,400	42,164	33,737
Conditional Grants	(Schedule 4, 5)	79,820	90,056	80,345
Tangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	(24,733)	(31,233)	4,397
Intangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	80,000	163,602	177,565
Other Revenues	(Schedule 4, 5)	-	-	10,500
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	16,000	17,122	17,187
Total Revenues		1,567,558	1,663,955	1,682,338

Expenses

General Government Services	(Schedule 3)	314,547	254,289	280,685
Protective Services	(Schedule 3)	24,050	25,341	19,156
Transportation Services	(Schedule 3)	1,070,100	957,572	904,317
Environmental and Public Health Services	(Schedule 3)	26,225	15,990	22,482
Planning and Development Services	(Schedule 3)	250	-	-
Recreation and Cultural Services	(Schedule 3)	30,200	28,453	18,129
Utility Services	(Schedule 3)	2,408	1,470	1,177
Total Expenses		1,467,780	1,283,115	1,245,946

Surplus (Deficit) of Revenues over Expenses	99,778	380,840	436,392
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	7,470,606	7,470,606	7,034,214
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	\$ 7,570,384	\$ 7,851,446	\$ 7,470,606
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Changes in Net Financial Assets

For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit)	\$ 99,778	\$ 380,840	\$ 436,392
(Acquisition) of tangible capital assets	(1,714,242)	(819,242)	(204,129)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	210,465	209,104	206,413
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	218,000	243,000	7,250
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	24,733	31,233	(4,397)
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(1,261,044)	(335,905)	5,137
(Acquisition) of supplies inventories	-	(670,797)	(21,003)
(Acquisition) of prepaid expense	-	-	(4,612)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	105,000	-	81,069
Use of prepaid expense	-	977	1,050
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	105,000	(669,820)	56,504
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(1,056,266)	(624,885)	498,033
Net Financial Assets - Beginning of Year	4,314,060	4,314,060	3,816,027
Net Financial Assets - End of Year	\$ 3,257,794	\$ 3,689,175	\$ 4,314,060

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Cash Flows
For the year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 380,840	\$ 436,392
Amortization	209,104	206,413
Loss (gain) on disposal of tangible capital assets	31,233	(4,397)
Loss (gain) on disposal of intangible capital assets	-	-
	<u>621,177</u>	<u>638,408</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	(3,083)	(15,441)
Other Receivables	(6,248)	27,822
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	67,894	(17,215)
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	379	-
Stock and Supplies for Use	(670,797)	60,066
Prepayments and Deferred Charges	977	(3,562)
Other Non-Financial Assets	-	-
Net cash from (used for) operations	10,299	690,078
Capital:		
Cash Used to Acquire Tangible Capital Assets	(819,242)	(204,129)
Proceeds on Sale of Tangible Capital Assets	243,000	7,250
Net cash from (used for) capital	(576,242)	(196,879)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	252,983	270,141
Other Investments	-	-
Net cash from (used for) investing	252,983	270,141
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	(312,960)	763,340
Cash and Cash Equivalents - Beginning of Year	1,539,621	776,281
Cash and Cash Equivalents - End of Year	\$ 1,226,661	\$ 1,539,621

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253
Statement of Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	\$ -	\$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

1. SUMMARY OF 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 report 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.

A partnership represents a contractual arrangement between the municipality and a party 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 operation of the partnership.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board and municipal hail 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount 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.

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.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

(e) Revenue:

Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

(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) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(h) Non-Financial Assets:

Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

(i) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 10.

(j) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(k) Investments:

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

(l) Financial Instruments:

Derivative and equity investments 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 methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

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

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.

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

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

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

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Investments	Cost
Other accounts receivable	Amortized cost
Long term receivables	Cost
Accounts payable and accrued liabilities	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 and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

(n) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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. Assets held for sale that don't meet all of the above criteria are instead recognized as non-financial assets.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements

For the year ended December 31, 2024

(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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	20 years
Office Furniture and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	40 years
Road Network Assets	15 to 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 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 a tangible capital asset. 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 (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its 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 due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements

For the year ended December 31, 2024

(q) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

Measurement financial instruments at the 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.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

(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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of items for Police and Fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water.

(s) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 11, 2024.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements

For the year ended December 31, 2024

(t) 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. During the year, the municipality adopted a new accounting policy with respect to recording revenue. The municipality now accounts for such transactions using the prospective application. As a result of this adoption, it has not resulted in any impact to the financial statements.

PSG-8 Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes. During the year, the municipality adopted a new accounting policy with respect to recording purchased intangible capital assets. The municipality now accounts for such transaction using the modified retroactive application. As a result of this adoption, it has not resulted in any impact to the financial statements.

PS 3160 Public Private Partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively. As a result of this adoption, it has not resulted in any impact to the financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

2. Cash and Cash Equivalents	2024	2023
Cash	\$ 1,226,611	\$ 1,539,571
Petty Cash	50	50
Total Cash and Cash Equivalents	\$ 1,226,661	\$ 1,539,621

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of twelve months or less.

3. Taxes Receivable	2024	2023
Municipal - Current	\$ 17,546	\$ 20,436
- Arrears	15,599	9,626
	33,145	30,062
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	33,145	30,062

School - Current	3,786	5,360
- Arrears	3,086	1,537
Total School Taxes Receivable	6,872	6,897

Other	-	1,474
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Total Taxes Receivable	40,017	38,433
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Deduct taxes to be collected on behalf of other organizations	(6,872)	(8,371)
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Total Taxes Receivable - Municipal	\$ 33,145	\$ 30,062
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4. Other Accounts Receivable	2024	2023
Trade receivables	\$ 462	\$ -
Provincial government	40,595	40,903
GST receivable	6,139	4,421
Local government	4,376	-
Total Other Accounts Receivable	51,572	45,324

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 51,572	\$ 45,324
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RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

5. Other Long-Term Investments	2024	2023
Riverbend Co-operative Ltd. - Equity	\$ 546	\$ 510
BMO GIC 97 @ 0.50% - matures October 2024	-	202,399
BMO GIC 113 @ 5.30% - matures February 2024	-	321,577
BMO GIC 116 @ 5.65% - matures September 2024	-	440,172
BMO GIC 118 @ 5.35% - matures October 2027	213,232	202,404
BMO GIC 119 @ 5.30% - matures June 2025	211,548	200,900
BMO GIC 120 @ 5.30% - matures June 2025	264,435	251,125
BMO Cashable Rate Riser Plus @ 4.75% - matures July 2024	-	320,589
BMO GIC 123 @ 5.15% - matures November 2026	264,284	251,340
BMO GIC 124 @ 5.15% - matures November 2026	211,428	201,072
BMO GIC 125 @ 4.25% - matures December 2028	312,859	300,105
BMO GIC 128 @ 3.60% - matures September 2027	201,953	-
BMO GIC 129 @ 3.50% - matures September 2029	437,111	-
BMO Short Term Investment Certificate @ 4.45% - matures July 2025	160,117	-
BMO Short Term Investment Certificate @ 4.90% - matures April 2025	161,697	-
Total Other Long-Term Investments	\$ 2,439,210	\$ 2,692,193

6. Long-Term Receivables	2024	2023
SARM Liability Insurance	\$ 8,040	\$ 7,581
SARM Property Insurance	94	932
Total Long-Term Receivables	\$ 8,134	\$ 8,513

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund represents the balances receivable should the municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims and administration costs. The municipality has the ability to withdraw from the plan with notice. Beyond the return of the municipality's fund balance, it has no further claim to the residual net assets of SARM.

7. Credit Arrangements

At December 31, 2024, the municipality had lines of credit totaling \$400,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

8. Accounts Payable

	2024	2023
Trade payables	\$ 14,785	\$ 1,653
Local government	3,668	-
Municipal hail payment	32,712	-
PST payable	96	-
School collections payable	18,286	-
Total Accounts Payable	\$ 69,547	\$ 1,653

9. Long-Term Debt

The debt limit of the municipality is \$1,184,692. 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)).

10. Contingent Liabilities

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

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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2024 was \$30,670 (2023 - \$31,523). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,602,822,000, plan liabilities, including pension obligations, of \$2,441,485,000, and a resulting surplus of \$1,161,337,000.

12. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2024

13. Risk Management

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

Market Risk

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

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

RURAL MUNICIPALITY OF WILLNER NO. 253

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	\$ 1,201,411	\$ 1,199,782	\$ 1,200,880
Abatements and adjustments	(100)	-	-
Discount on current year taxes	(55,000)	(52,133)	(52,600)
Net Municipal Taxes	1,146,311	1,147,649	1,148,280
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,700	2,695	1,288
Special tax levy	-	-	-
Other - Tax enforcement costs	250	1,076	2,562
Total Taxes	1,148,261	1,151,420	1,152,130
UNCONDITIONAL GRANTS			
Revenue Sharing	229,214	229,228	204,881
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	229,214	229,228	204,881
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,027	1,027	1,027
Other - Parks and Renewable Resources	569	569	569
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	1,596	1,596	1,596
TOTAL OTHER UNCONDITIONAL REVENUE	230,810	230,824	206,477
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,379,071	\$ 1,382,244	\$ 1,358,607

RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ 967	\$ 380
- Sales of supplies	1,700	601	702
- Other - Rent	17,700	28,049	17,888
Total Fees and Charges	19,400	29,617	18,970
- Tangible capital asset sales - gain (loss)	-	-	(182)
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	80,000	163,602	177,565
- Other - Allowance recovery	-	-	10,500
Total Other Segmented Revenue	99,400	193,219	206,853
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	99,400	193,219	206,853
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 99,400	\$ 193,219	\$ 206,853

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - fire fees	\$ -	\$ 400	\$ -
Total Fees and Charges	-	400	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Recovery of fire payable	-	-	-
Total Other Segmented Revenue	-	400	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	400	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	\$ -	\$ 400	\$ -

RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-2

	2024 Budget	2024	2023
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 3,500	\$ 2,565	\$ 2,650
- Sales of supplies	-	5	800
- Road maintenance, restoration agreements	10,000	7,277	6,297
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	13,500	9,847	9,747
- Tangible capital asset sales - gain (loss)	(24,733)	(31,233)	4,579
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	(11,233)	(21,386)	14,326
Conditional Grants			
- RIRG (CTP)	38,320	48,079	38,320
- Channel Clearing Grant	-	-	-
- Other - MHI Heavy Haul	40,000	38,595	39,403
Total Conditional Grants	78,320	86,674	77,723
Total Operating	67,087	65,288	92,049
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	16,000	17,122	17,187
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	16,000	17,122	17,187
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 83,087	\$ 82,410	\$ 109,236

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Oil Recycling	4,000	2,300	3,960
Total Fees and Charges	4,000	2,300	3,960
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	4,000	2,300	3,960
Conditional Grants			
- Recycling	-	-	-
- Pest Control	-	-	-
- Local Government	-	-	-
- Other - PREP	1,500	3,382	2,622
Total Conditional Grants	1,500	3,382	2,622
Total Operating	5,500	5,682	6,582
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 5,500	\$ 5,682	\$ 6,582

RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-3

	2024 Budget	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 500	\$ -	\$ 1,060
- Other -	-	-	-
Total Fees and Charges	500	-	1,060
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	500	-	1,060
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	-	1,060
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ 500	\$ -	\$ 1,060

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Trans Canada Trail Grant	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
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 -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 188,487	\$ 281,711	\$ 323,731
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SUMMARY

Total Other Segmented Revenue	\$ 92,667	\$ 174,533	\$ 226,199
Total Conditional Grants	79,820	90,056	80,345
Total Capital Grants and Contributions	16,000	17,122	17,187
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 188,487	\$ 281,711	\$ 323,731
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RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 86,290	\$ 80,390	\$ 80,805
Wages and benefits	103,475	95,836	128,063
Professional/Contractual services	95,250	56,638	51,250
Utilities	5,300	3,976	4,561
Maintenance, materials, and supplies	16,000	11,042	11,064
Grants and contributions - operating	500	1,740	1,610
- capital	-	-	-
Amortization of tangible capital assets	3,732	3,228	3,228
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	4,000	-	104
Other - Rural Service Center	-	1,439	-
Total General Government Services	\$ 314,547	\$ 254,289	\$ 280,685

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	18,000	17,333	16,846
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	550	586	513
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	5,500	7,422	1,797
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services	\$ 24,050	\$ 25,341	\$ 19,156
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TRANSPORTATION SERVICES

Wages and benefits	\$ 309,000	\$ 335,797	\$ 289,259
Council remuneration and travel	-	-	-
Professional/Contractual services	134,600	48,668	53,324
Utilities	19,500	15,657	17,885
Maintenance, materials, and supplies	302,000	254,907	250,697
Gravel	100,000	98,400	91,700
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	205,000	204,143	201,452
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,070,100	\$ 957,572	\$ 904,317
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RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	14,600	10,673	11,926
Utilities	-	-	-
Maintenance, materials, and supplies	9,000	4,192	6,871
Grants and contributions - operating	-	-	-
- Waste disposal	500	-	1,560
- Public health	1,000	-	1,000
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	1,125	1,125	1,125
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 26,225	\$ 15,990	\$ 22,482
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PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	250	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Planning and Development Services	\$ 250	\$ -	\$ -
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RECREATION AND CULTURAL SERVICES

Wages and benefits	\$ 600	\$ 600	\$ 600
Professional/Contractual services	4,600	4,569	4,511
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	25,000	23,284	13,018
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-

Total Recreation and Cultural Services	\$ 30,200	\$ 28,453	\$ 18,129
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RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-3

	2024 Budget	2024	2023
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	800	612	569
Maintenance, materials, and supplies	1,000	250	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	608	608	608
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 2,408	\$ 1,470	\$ 1,177
TOTAL EXPENSES BY FUNCTION	\$ 1,467,780	\$ 1,283,115	\$ 1,245,946

RURAL MUNICIPALITY OF WILLNER NO. 253
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 & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 29,617	\$ 400	\$ 9,847	\$ 2,300	\$ -	\$ -	\$ -	\$ 42,164
Tangible Capital Asset Sales - Gain(Loss)	-	-	(31,233)	-	-	-	-	(31,233)
Investment Income and Commissions	163,602	-	-	-	-	-	-	163,602
Grants - Conditional	-	-	86,674	3,382	-	-	-	90,056
- Capital	-	-	17,122	-	-	-	-	17,122
Total Revenues	183,219	400	82,410	5,682	-	-	-	281,711
Expenses (Schedule 3)								
Wages and Benefits	176,226	-	335,797	-	-	600	-	512,623
Professional / Contractual Services	56,638	17,919	48,668	10,673	-	4,569	-	138,467
Utilities	3,976	-	15,657	-	-	-	612	20,245
Maintenance, Materials, and Supplies	11,042	-	353,307	4,192	-	-	250	368,791
Grants and Contributions	1,740	7,422	-	-	-	23,284	-	32,446
Amortization of Tangible Capital Assets	3,228	-	204,143	1,125	-	-	608	209,104
Other	1,439	-	-	-	-	-	-	1,439
Total Expenses	254,289	25,341	957,572	15,990	-	28,453	1,470	1,283,115
Surplus (Deficit) by Function	\$ (61,070)	\$ (24,941)	\$ (875,162)	\$ (10,308)	\$ -	\$ (28,453)	\$ (1,470)	\$ (1,001,404)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,382,244

Net Surplus (Deficit)	\$ 380,840
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RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 18,970	\$ -	\$ 9,747	\$ 3,960	\$ 1,060	\$ -	\$ -	\$ 33,737
Tangible Capital Asset Sales - Gain(Loss)	(182)	-	4,579	-	-	-	-	4,397
Investment Income and Commissions	177,565	-	-	-	-	-	-	177,565
Other Revenues	10,500	-	-	-	-	-	-	10,500
Grants - Conditional	-	-	77,723	2,622	-	-	-	80,345
- Capital	-	-	17,187	-	-	-	-	17,187
Total Revenues	206,853	-	109,236	6,582	1,060	-	-	323,731
Expenses (Schedule 3)								
Wages and Benefits	208,868	-	289,259	-	-	600	-	498,727
Professional / Contractual Services	51,250	17,359	53,324	11,926	-	4,511	-	138,370
Utilities	4,561	-	17,885	-	-	-	569	23,015
Maintenance, Materials, and Supplies	11,064	-	342,397	6,871	-	-	-	360,332
Grants and Contributions	1,610	1,797	-	2,560	-	13,018	-	18,985
Amortization of Tangible Capital Assets	3,228	-	201,452	1,125	-	-	608	206,413
Allowance for Uncollectables	104	-	-	-	-	-	-	104
Total Expenses	280,685	19,156	904,317	22,482	-	18,129	1,177	1,245,946
Surplus (Deficit) by Function	\$ (73,832)	\$ (19,156)	\$ (795,081)	\$ (15,900)	\$ 1,060	\$ (18,129)	\$ (1,177)	\$ (922,215)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,358,607

Net Surplus (Deficit)	\$ 436,392
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RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

2024										2023		
Asset Cost	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships					
Opening Asset Costs	\$ 2,758	\$ -	\$ 505,438	\$ 40,067	\$ 2,258,173	\$ 3,218,648	\$ -	\$ -	\$ 6,025,084	\$ 5,829,462	\$ -	\$ -
Additions during the year	320,000	-	-	-	499,242	-	-	-	819,242	204,129	-	-
Disposals and write downs during the year	-	-	-	-	(376,144)	-	-	-	(376,144)	(8,507)	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 322,758	\$ -	\$ 505,438	\$ 40,067	\$ 2,381,271	\$ 3,218,648	\$ -	\$ -	\$ 6,469,182	\$ 6,025,084	\$ -	\$ -
Accumulated Amortization												
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 157,655	\$ 12,021	\$ 779,577	\$ 2,169,596	\$ -	\$ -	\$ 3,118,849	\$ 2,918,090	\$ -	\$ -
Add: Amortization taken	-	-	12,157	4,007	133,761	59,179	-	-	209,104	206,413	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	(101,911)	-	-	-	(101,911)	(5,654)	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ 169,812	\$ 16,028	\$ 811,427	\$ 2,228,775	\$ -	\$ -	\$ 3,226,042	\$ 3,118,849	\$ -	\$ -
Net Book Value	\$ 322,758	\$ -	\$ 335,626	\$ 24,039	\$ 1,569,844	\$ 989,873	\$ -	\$ -	\$ 3,242,140	\$ 2,906,235	\$ -	\$ -

- 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 2024: \$ -

RURAL MUNICIPALITY OF WILLNER NO. 253
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	Total
Asset Cost									
Opening Asset Costs	\$ 83,832	\$ -	\$ 5,870,179	\$ 45,000	\$ 1,758	\$ -	\$ 24,315	\$ 6,025,084	\$ 5,829,462
Additions during the year	-	-	819,242	-	-	-	-	819,242	204,129
Disposals and write-downs during the year	-	-	(376,144)	-	-	-	-	(376,144)	(8,507)
Closing Asset Costs	\$ 83,832	\$ -	\$ 6,313,277	\$ 45,000	\$ 1,758	\$ -	\$ 24,315	\$ 6,468,182	\$ 6,025,084
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 69,074	\$ -	\$ 3,015,516	\$ 12,375	\$ -	\$ -	\$ 21,884	\$ 3,118,849	\$ 2,918,090
Add: Amortization taken	3,228	-	204,143	1,125	-	-	608	209,104	206,413
Less: Accum. Amort. on Disposals	-	-	(101,911)	-	-	-	-	(101,911)	(5,654)
Closing Accumulated Amortization	\$ 72,302	\$ -	\$ 3,117,748	\$ 13,500	\$ -	\$ -	\$ 22,492	\$ 3,228,042	\$ 3,118,849
Net Book Value	\$ 11,530	\$ -	\$ 3,195,529	\$ 31,500	\$ 1,758	\$ -	\$ 1,823	\$ 3,242,140	\$ 2,906,235

RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Intangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 8

		2024						2023	
		General Intangible Assets							
		Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other	Intangibles under development	Total
Asset Cost									
Opening Asset Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year		-	-	-	-	-	-	-	-
Disposals and write downs during the year		-	-	-	-	-	-	-	-
Transfers (from) assets under development		-	-	-	-	-	-	-	-
Closing Asset Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Cost		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken		-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals		-	-	-	-	-	-	-	-
Closing Accumulated Amort.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Intangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 9

	2024							2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	\$ 1,610,601	\$ 651,935	\$ 2,262,536

APPROPRIATED RESERVES

Machinery and Equipment Reserve	700,000	-	700,000
Roads Reserve	950,000	(250,000)	700,000
CTP Corridor Reserve	600,000	(107,000)	493,000
Shop Reserve	90,000	-	90,000
Public Reserve	650	-	650
Recreation and Culture Reserve	20,000	-	20,000
Fire Truck Reserve	138,120	-	138,120
Doctor Recruitment Reserve	50,000	-	50,000
Economic Development Reserve	5,000	-	5,000
Gravel Reserve	250,000	(250,000)	-
Office Reserve	150,000	-	150,000

Total Appropriated	2,953,770	(607,000)	2,346,770
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NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	2,906,235	335,905	3,242,140
Intangible Capital Assets (Schedule 8, 9)	-	-	-

Net Investment in Tangible Capital Assets	2,906,235	335,905	3,242,140
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OTHER

Total Accumulated Surplus	\$ 7,470,606	\$ 380,840	\$ 7,851,446
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RURAL MUNICIPALITY OF WILLNER NO. 253
Schedule of Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 125,983,195	\$ 2,414,940	\$ -	\$ -	\$ 31,572,825	\$ -	\$ 159,970,960
Regional Park Assessment							
Total Assessment							159,970,960
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 944,874	\$ 18,112	\$ -	\$ -	\$ 236,796		\$ 1,199,782

MILL RATES:		MILLS
Average Municipal*		7.500
Average School*		2.889
Potash Mill Rate		-
Uniform Municipal Mill Rate		7.500

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF WILLNER NO. 253**Schedule of Council Remuneration
For the year ended December 31, 2024**

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Matt Arend	\$ 7,700	\$ 221	\$ 7,921
Steven Barlow	9,100	352	9,452
Martin Cammer	9,450	159	9,609
Rob Allan	1,575	11	1,586
Len Palmer	14,875	946	15,821
Neil Palmer	8,575	782	9,357
Ellen Symington	10,500	934	11,434
Rich Kowalski	9,538	487	10,025
Shane Shearwood	1,750	31	1,781
Total	\$ 73,063	\$ 3,923	\$ 76,986