

Rural Municipality of Sasman No. 336

Consolidated Financial Statements

December 31, 2024

Rural Municipality of Sasman No. 336

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For the year ended December 31, 2024

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Management's Responsibility

To the Ratepayers of the Rural Municipality of Sasman No. 336:

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 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 fairness 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 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 the appointment of the Municipality's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by 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 with, both the Council and management to discuss their audit findings.

June 23, 2025



Reeve



Administrator

To the Reeve and Councillors of the Rural Municipality of Sasman No. 336:

Opinion

We have audited the consolidated financial statements of the Rural Municipality of Sasman No. 336 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, 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, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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, Reeve and Council 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.

The Reeve and council 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Municipality as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes 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.

Humboldt, Saskatchewan

June 23, 2025

MNP LLP

Chartered Professional Accountants

Rural Municipality of Sasman No. 336
 Consolidated Statement of Financial Position
 As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	2,207,293	3,273,210
Taxes Receivable - Municipal (Note 3)	244,076	237,160
Other Accounts Receivable (Note 4)	208,129	159,609
Assets Held for Sale (Note 5)	100	100
Long-Term Investments (Note 6)	2,530,835	669,738
Total Financial Assets	5,190,433	4,339,817
LIABILITIES		
Accounts Payable	227,166	171,781
Deposits	18,500	-
Deferred Revenue (Note 7)	39,323	-
Asset Retirement Obligation (Note 8)	118,245	106,516
Total Liabilities	403,234	278,297
NET FINANCIAL ASSETS	4,787,199	4,061,520
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	7,455,835	7,636,391
Prepayments and Deposits	1,500	-
Stock and Supplies	229,491	765,956
Total Non-Financial Assets	7,686,826	8,402,347
Accumulated Surplus (Schedule 8)	12,474,025	12,463,867

Contingent Liabilities (Note 10)
 Contractual Rights (Note 14)
 Contractual Obligations and Commitments (Note 15)


 Reeve


 Councillor

Rural Municipality of Sasman No. 336
Consolidated Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
	<i>(Note 11)</i>		
Revenues			
Taxes Revenue (Schedule 1)	2,110,901	2,118,444	2,126,159
Other Unconditional Revenue (Schedule 1)	569,810	568,576	511,587
Fees and Charges (Schedule 4, 5)	168,664	210,049	184,029
Conditional Grants (Schedule 4, 5)	84,586	104,992	160,329
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	887	(124,694)
Land Sales - Gain (Loss) (Schedule 4, 5)	1,000	(980)	(12,296)
Investment Income (Schedule 4, 5)	77,130	114,802	74,584
Other Revenues (Schedule 4, 5)	30,150	95,740	166,978
Total Revenues	3,042,241	3,212,510	3,086,676
Expenses			
General Government Services (Schedule 3)	449,545	519,365	531,887
Protective Services (Schedule 3)	128,905	94,052	95,987
Transportation Services (Schedule 3)	2,270,250	2,252,605	2,096,314
Environmental and Public Health Services (Schedule 3)	129,700	140,420	133,783
Planning and Development Services (Schedule 3)	14,240	14,043	11,904
Recreation and Cultural Services (Schedule 3)	100,451	148,637	169,238
Utility Services (Schedule 3)	118,905	120,755	120,448
Total Expenses	3,211,996	3,289,877	3,159,561
Annual Deficit of Revenues over Expenses before Other Capital Contributions	(169,755)	(77,367)	(72,885)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	50,000	87,525	51,561
Annual Surplus (Deficit) of Revenues over Expenses	(119,755)	10,158	(21,324)
Accumulated Surplus, Beginning of Year	12,463,867	12,463,867	12,485,191
Accumulated Surplus, End of Year	12,344,112	12,474,025	12,463,867

The accompanying notes are an integral part of these financial statements

Rural Municipality of Sasman No. 336
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
	<i>(Note 11)</i>		
Annual Surplus (Deficit) of Revenues over Expenses	(119,755)	10,158	(21,324)
(Acquisition) of tangible capital assets	(62,265)	(219,561)	(1,113,735)
Amortization of tangible capital assets	307,040	398,913	405,544
Proceeds on disposal of tangible capital assets	-	2,091	114,000
Loss (Gain) on the disposal of tangible capital assets	-	(887)	124,694
Surplus (Deficit) of capital expenses over expenditures	244,775	180,556	(469,497)
Use (Acquisition) of supplies inventories	-	536,465	(395,819)
Acquisition of prepaid expense	-	(1,500)	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	534,965	(395,819)
Increase (Decrease) in Net Financial Assets	125,020	725,679	(886,640)
Net Financial Assets - Beginning of Year	4,061,520	4,061,520	4,948,160
Net Financial Assets - End of Year	4,186,540	4,787,199	4,061,520

The accompanying notes are an integral part of these financial statements

Rural Municipality of Sasman No. 336
 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:		
Annual Surplus (Deficit) of Revenues over Expenses	10,158	(21,324)
Amortization of tangible capital assets	398,913	405,544
Loss (Gain) on disposal of tangible capital assets	(887)	124,694
	408,184	508,914
Change in assets/liabilities		
Taxes Receivable - Municipal	(6,916)	29,150
Other Accounts Receivables	(48,520)	(81,550)
Accounts Payable	55,385	(35,402)
Deposits	18,500	-
Deferred Revenue	39,323	-
Asset Retirement Obligation	11,729	106,516
Stock and Supplies	536,465	(395,819)
Prepayments and Deferred Charges	(1,500)	-
Cash provided by operating transactions	1,012,650	131,809
Capital:		
Acquisition of tangible capital assets	(219,561)	(1,113,735)
Proceeds from the disposal of tangible capital assets	2,091	114,000
Cash applied to capital transactions	(217,470)	(999,735)
Investing:		
Increase in investments	(1,861,097)	(593,312)
Cash provided by (applied to) investing transactions	(1,861,097)	(593,312)
Change in Cash and Cash Equivalents during the year	(1,065,917)	(1,461,238)
Cash and Cash Equivalents - Beginning of Year	3,273,210	4,734,448
Cash and Cash Equivalents - End of Year	2,207,293	3,273,210

The accompanying notes are an integral part of these financial statements

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies

The consolidated financial statements of the Municipality are 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 that are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
Sasman Park Fund
Margo Community Recreation Board

All inter-organizational transactions and balances have been eliminated.

c) **Collection of Funds for Other Authorities:** Collection of funds by the Municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed on Note 3.

d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the Municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received

e) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not 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

- a) the transfers are authorized;
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

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

f) **Revenue:** Revenue from transactions with no performance obligations is recognized at its realizable value when the Municipality has the authority to claim or retain economic inflows based on a past transaction or event giving rise to an asset.

Revenue from transactions with performance obligations is recorded as revenue as the service or contract activity is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract activity is performed, accounts receivable will be recorded.

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.

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.

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

- i) **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.
- 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.
- 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 (or other portfolio 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 method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

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 or amortized cost
Other Accounts Receivable	Amortized cost
Long-Term Investments	Cost or amortized cost
Accounts Payable	Amortized cost
Deposits	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.
- o) **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.
- p) **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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. 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 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

- r) **Measurement Uncertainty:** The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards require 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 expenditures during the period.

Measurement uncertainty impacts the following consolidated financial statement areas:

- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of materials and supplies are based on estimates of volume and quality.
- 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.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **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, and 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 tangible capital asset, 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 consolidated statement of operations.

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

u) New Accounting Policies Adopted During the Year:

PS 3400 Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. This section may be applied retroactively or prospectively.

Prospective application: During the year, the Municipality adopted a new accounting policy with respect to the recognition, measurement, and reporting of revenues. The Municipality now accounts for such transactions by differentiating between revenue arising from transactions that include performance obligations, and transactions that do not have performance obligations. Prior to this, the Municipality accounted for these transactions as performance obligations were met. The adoption of this accounting policy has impacted the Municipality's consolidated financial statements as follows:

- Decrease in fees and charges revenues and general government expenses for the current year of \$30,289 relating to Municode and Northbound Planning services of which the Municipality is acting as an agent and thus the services are to be recognized on a net basis
- No impact on annual surplus of revenues over expenses for the current year

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.

Prospective application: During the year, the Municipality adopted a new accounting policy with respect to recording purchased intangibles. The adoption of this accounting policy has not impacted the Municipality's consolidated 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.

Prospective application: During the year, the Municipality adopted a new accounting policy with respect to recording an asset and/or liability associated with a public private partnership arrangement. The adoption of this accounting policy has not impacted the Municipality's consolidated financial statements.

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

	2024	2023
2. Cash and Cash Equivalents		
Cash	2,207,293	3,273,210
Total Cash and Cash Equivalents	2,207,293	3,273,210

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

3. Taxes Receivable - Municipal

Municipal - Current	227,018	188,221
- Arrears	69,985	99,843
	297,003	288,064
- Less Allowance for Uncollectibles	(52,927)	(50,904)
Total municipal taxes receivable	244,076	237,160
School - Current	50,650	41,833
- Arrears	11,735	18,177
Total taxes to be collected on behalf of School Divisions	62,385	60,010
Other - Current	38,969	61,066
- Arrears	671	7,453
Total taxes to be collected on behalf of other organizations	39,640	68,519
Total taxes and taxes to be collected on behalf of other organizations	346,101	365,689
Deduct taxes to be collected on behalf of other organizations	(102,025)	(128,529)
Total Taxes Receivable - Municipal	244,076	237,160

4. Other Accounts Receivable

Federal government	80,885	53,444
Provincial government	31,892	65,294
Accrued interest	73,563	31,301
Trade	21,789	14,690
Total Other Accounts Receivable	208,129	164,729
Less: Allowance for Uncollectibles	-	(5,120)
Net Other Accounts Receivable	208,129	159,609

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

	2024	2023
5. Assets Held for Sale		
Tax title property	261,434	228,898
Allowance for market value adjustment	(239,437)	(207,777)
Deduct portion due to other tax authority (school)	(21,997)	(21,121)
Net Tax Title Property	-	-
Other land	100	100
Allowance for market value adjustment	-	-
Net Other Land	100	100
Total Assets Held for Sale	100	100

6. Long-Term Investments		
Crossroads Credit Union Term Deposits	2,434,404	580,000
Sask Association of Rural Municipalities - Self Insurance Funds	56,758	53,225
Co-operative Equity	39,673	36,513
Total Long-Term Investments	2,530,835	669,738

The term deposits held with Crossroads Credit Union have effective interest rates of 3.20% and mature in less than one year.

7. Deferred Revenue		
Canada Community-Building Fund	31,433	-
Provincial Traffic Safety Fund	7,890	-
Total Deferred Revenue	39,323	-

8. Asset Retirement Obligation		
Balance, beginning of the year	106,516	-
Liabilities incurred	-	100,015
Liabilities settled	-	-
Accretion expense	7,008	6,501
Change in estimated cash flows	4,721	-
Estimated total liability	118,245	106,516

Asbestos

The Municipality owns buildings which contain asbestos, and therefore, the Municipality is legally required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. Undiscounted future cash flows expected are an abatement cost in 16 to 24 years of \$284,081. The estimated total liability of \$118,245 is based on the sum of discounted future cash flows for abatement activities using a discount rate of 6.3% and assuming annual inflation of 2.0%. The Municipality has not designated funds for settling the abatement activities.

9. Long-Term Debt

The debt limit of the Municipality is \$2,384,772. 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)).

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

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.

The Municipality is a member of the Central Regional Landfill Waste Management Authority. The Municipality has a contingent liability with respect to its membership. The Central Regional Landfill Waste Management is responsible for waste collection, landfill operations and future site restoration costs. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Future site restoration costs are recognized based on assumptions, engineering studies and estimates to the costs of future removal and site restoration. Changes to the underlying assumptions or legislative change in the future could have a material impact on the consolidated financial statements. As these costs are not readily determinable, the Municipality has not provided for future site restoration costs.

11. Budget

Budget information is presented on a basis consistent with that used for actual results. On June 11, 2024, the Council approved its operating budget on planned expenses relating to the current year funding and other current year sources of revenue.

12. 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 pension expense in 2024 was \$49,232 (2023 - \$49,935). 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 \$49,232 (2023 - \$49,935). Total current service contributions by the employees of the Municipality to the MEPP in 2024 were \$49,232 (2023 - \$49,935).

At December 31, 2023, the MEPP disclosed an actuarial surplus of \$744,391,000.

13. Comparative Figures

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

14. Contractual Rights

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

- Investing in Canada Infrastructure Program (ICIP) for a remaining amount of \$878,919 related to the construction and development of a new Water Treatment Plant within the Hamlet of Kuroki

Rural Municipality of Sasman No. 336
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

15. Contractual Obligations and Commitments

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

During 2024, the Municipality entered into a sales agreement with Iron Nation Equipment Inc. for the purchase of a 2022 Western Star 4900 for a total of \$99,000 plus taxes, less \$1,500 deposit placed on the purchase, with delivery in 2025.

During 2024, the Municipality entered into a project management service agreement with KGS Group for the engineering design and construction administration of a new water treatment plant within the Hamlet of Kuroki, for a cost of \$149,250 plus taxes. The Municipality's remaining commitment at December 31, 2024 is \$88,589 plus taxes, for which services are expected to be provided in 2025.

During 2024, the Municipality entered into a contract with Central Drilling Ltd. for the construction of a new water treatment plant within the Hamlet of Kuroki, for a cost of \$1,293,500 plus taxes. The Municipality's remaining commitment at December 31, 2024 is \$1,252,920 plus taxes, for which services are expected to be provided in 2025.

During 2024, the Municipality entered into a gravel haul contract with Dusty Roads Hauling Inc. for a cost of \$370,000 plus taxes, services to be provided in 2025. The Municipality has received a bid bond of \$18,500 at December 31, 2024, which will be returned at the end of the contract.

16. Risk Management

Through its financial assets and liabilities, the Municipality is exposed to various risks. These risks include credit risk, liquidity risk and market risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the Municipality to credit risk consist of other accounts receivable balances. For receivables, the Municipality has adopted credit policies which include close monitoring of overdue accounts.

The Municipality does not have a significant exposure to any individual customer. The Administrator and Council review accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

It is management's opinion that the Municipality is not exposed to significant credit risks arising from its financial instruments.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The Municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the Municipality to liquidity risk consist of accounts payable, which are due within the year.

Market Risk

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

It is management's opinion that the Municipality is not exposed to significant market risks arising from its financial instruments.

Rural Municipality of Sasman No. 336
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2024

Schedule 1

	2024 Budget	2024	2023
TAXES	<i>(Note 11)</i>		
General municipal tax levy	2,181,022	2,184,533	2,181,457
Abatements and adjustments	(23,606)	(20,516)	(15,273)
Discount on current year taxes	(100,160)	(93,917)	(99,902)
Special levy - water treatment plant	7,125	7,125	7,125
Special levy - fire	10,900	10,660	20,106
Special levy - restructure	6,530	6,362	6,711
Net Municipal Taxes	2,081,811	2,094,247	2,100,224
Penalties on tax arrears	29,090	24,197	25,935
Total Taxes	2,110,901	2,118,444	2,126,159
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	496,249	496,280	442,737
Organized Hamlet	62,981	62,981	58,092
Total Unconditional Grants	559,230	559,261	500,829
GRANTS IN LIEU OF TAXES			
Provincial			
Transgas	410	408	408
Other	2,140	2,073	2,073
Local/Other			
Housing Authority	2,678	1,489	2,829
Other	2,552	2,628	2,628
Other Government Transfers			
S.P.C. Surcharge	2,800	2,717	2,820
Total Grants in Lieu of Taxes	10,580	9,315	10,758
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,680,711	2,687,020	2,637,746

Rural Municipality of Sasman No. 336
 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			
<i>(Note 11)</i>			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	885	2,058
- Sales of supplies	6,000	9,416	9,995
- Rental	3,500	3,875	3,350
- Other (tax enforcement, licenses, tax loss compensation)	17,274	14,669	14,935
Total Fees and Charges	27,274	28,845	30,338
- Tangible capital asset sales - gain (loss)	-	(5)	-
- Land sales - gain (loss)	1,000	(980)	(12,296)
- Donations	-	6,925	14,567
- Investment income	77,130	114,802	74,584
Total Other Segmented Revenue	105,404	149,587	107,193
Total Operating	105,404	149,587	107,193
Total General Government Services	105,404	149,587	107,193

TRANSPORTATION SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	38,900	53,276	39,187
- Road maintenance and restoration agreements	6,650	6,320	6,650
- Permits	30,800	49,805	35,573
Total Fees and Charges	76,350	109,401	81,410
- Tangible capital asset sales - gain (loss)	-	892	(88,432)
- Donations	4,000	4,000	4,000
Total Other Segmented Revenue	80,350	114,293	(3,022)
Conditional Grants			
- Primary Weight Corridor	71,870	93,431	71,870
- Provincial Traffic Safety Fund	-	3,625	7,206
- Municipal Asset Management Program	-	-	49,950
Total Conditional Grants	71,870	97,056	129,026
Total Operating	152,220	211,349	126,004
Capital			
Conditional Grants			
- Canada Community-Building Fund	50,000	17,920	51,561
Total Conditional Grants	50,000	17,920	51,561
Total Capital	50,000	17,920	51,561
Total Transportation Services	202,220	229,269	177,565

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (cemetery fees)	100	4,870	5,050
Total Fees and Charges	100	4,870	5,050
- Donations	1,500	-	9,040
Total Other Segmented Revenue	1,600	4,870	14,090
Conditional Grants			
- Water Security Agency	500	-	554
- Farm & Ranch Water Infrastructure Program	2,350	-	18,800
- Provincial Rat Eradication Program	4,500	-	8,171
- Beaver Control Program	-	70	-
Total Conditional Grants	7,350	70	27,525
Total Operating	8,950	4,940	41,615
Total Environmental and Public Health Services	8,950	4,940	41,615

Rural Municipality of Sasman No. 336
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2024

Schedule 2 - 2

	2024 Budget	2024	2023
RECREATION AND CULTURAL SERVICES			
<i>(Note 11)</i>			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Centennial Celebration	40	-	39
Total Fees and Charges	40	-	39
- Tangible capital asset sales - gain (loss)	-	-	(36,262)
- Subsidiary entities	20,900	47,794	49,141
- Donations	3,750	37,021	90,230
Total Other Segmented Revenue	24,690	84,815	103,148
Conditional Grants			
- Sask Lotteries	5,366	5,366	3,778
- Community Rink Affordability Grant	-	2,500	-
Total Conditional Grants	5,366	7,866	3,778
Total Operating	30,056	92,681	106,926
Total Recreation and Cultural Services	30,056	92,681	106,926
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	51,900	53,905	54,087
- Sewer	13,000	13,028	13,105
Total Fees and Charges	64,900	66,933	67,192
Total Other Segmented Revenue	64,900	66,933	67,192
Total Operating	64,900	66,933	67,192
Capital			
Conditional Grants			
- Investing in Canada Infrastructure Program	-	69,605	-
Total Conditional Grants	-	69,605	-
Total Capital	-	69,605	-
Total Utility Services	64,900	136,538	67,192
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	411,530	613,015	500,491
SUMMARY			
Total Other Segmented Revenue	276,944	420,498	288,601
Total Conditional Grants	84,586	104,992	160,329
Total Capital Grants and Contributions	50,000	87,525	51,561
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	411,530	613,015	500,491

Rural Municipality of Sasman No. 336
Schedule of Expenses by Function
For the year ended December 31, 2024

Schedule 3 - 1

2024 Budget	2024	2023
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(Note 11)

GENERAL GOVERNMENT SERVICES

Council remuneration and travel	48,600	49,987	40,856
Wages and benefits	257,200	266,620	174,877
Professional/Contractual services	109,465	111,774	175,507
Utilities	12,780	11,362	11,587
Maintenance, materials and supplies	19,540	38,054	24,595
Amortization of tangible capital assets	1,960	3,956	2,986
Accretion of asset retirement obligation	-	6,694	6,210
Allowance for (recovery of) uncollectibles	-	30,918	95,269
Total Government Services	449,545	519,365	531,887

PROTECTIVE SERVICES

Police protection

Professional/contractual services	48,570	48,095	46,744
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Fire protection

Professional/contractual services	77,255	42,977	45,986
Maintenance, materials and supplies	200	-	134
Amortization of tangible capital assets	-	814	814
Utilities	2,880	2,166	2,309

Total Protective Services	128,905	94,052	95,987
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TRANSPORTATION SERVICES

Wages and benefits	620,000	573,482	535,100
Professional/contractual services	252,500	59,685	41,815
Utilities	57,730	52,027	53,258
Maintenance, materials and supplies	525,320	450,806	461,030
Gravel	512,500	725,379	606,275
Amortization of tangible capital assets	302,200	391,226	398,836

Total Transportation Services	2,270,250	2,252,605	2,096,314
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ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Professional/contractual services	121,620	128,672	113,274
Maintenance, materials and supplies	5,080	4,170	4,419
Grants and contributions - operating	3,000	7,578	16,090

Total Environmental and Public Health Services	129,700	140,420	133,783
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Rural Municipality of Sasman No. 336
 Schedule of Expenses by Function
 For the year ended December 31, 2024

Schedule 3 - 2

2024 Budget	2024	2023
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(Note 11)

PLANNING AND DEVELOPMENT SERVICES

Professional/contractual services	12,240	12,043	11,904
Grants and contributions - operating	2,000	2,000	-
Total Planning and Development Services	14,240	14,043	11,904

RECREATION AND CULTURAL SERVICES

Professional/contractual services	23,067	27,347	26,117
Utilities	4,000	3,651	3,925
Maintenance, materials and supplies	44,614	81,039	86,974
Grants and contributions - operating	-	100	-
Amortization of tangible capital assets	2,880	2,475	2,466
Accretion of asset retirement obligation	-	314	291
Subsidiary expenses	25,890	33,711	49,465
Total Recreation and Cultural Services	100,451	148,637	169,238

UTILITY SERVICES

Wages and benefits	25,000	1,139	62,098
Professional/contractual services	46,105	78,573	16,091
Utilities	20,500	18,551	19,031
Maintenance, materials and supplies	27,300	22,050	22,786
Amortization of tangible capital assets	-	442	442
Total Utility Services	118,905	120,755	120,448

TOTAL EXPENSES BY FUNCTION

3,211,996	3,289,877	3,159,561
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Rural Municipality of Sasman No. 336
 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	28,845	-	109,401	4,870	-	-	66,933	210,049
Tangible Capital Asset Sales - Gain (Loss)	(5)	-	892	-	-	-	-	887
Land Sales - Gain (Loss)	(980)	-	-	-	-	-	-	(980)
Investment Income	114,802	-	-	-	-	-	-	114,802
Other Revenues	6,925	-	4,000	-	-	84,815	-	95,740
Grants - Conditional	-	-	97,056	70	-	7,866	-	104,992
- Capital	-	-	17,920	-	-	-	69,605	87,525
Total Revenues	149,587	-	229,269	4,940	-	92,681	136,538	613,015
Expenses (Schedule 3)								
Wages & Benefits	316,607	-	573,482	-	-	-	1,139	891,228
Professional/Contractual Services	111,774	91,072	59,685	128,672	12,043	27,347	78,573	509,166
Utilities	11,362	2,166	52,027	-	-	3,651	18,551	87,757
Maintenance, Materials and Supplies	38,054	-	1,176,185	4,170	-	81,039	22,050	1,321,498
Grants and Contributions	-	-	-	7,578	2,000	100	-	9,678
Amortization	3,956	814	391,226	-	-	2,475	442	398,913
Accretion of asset retirement obligation	6,694	-	-	-	-	314	-	7,008
Allowance for (Recovery of) Uncollectibles	30,918	-	-	-	-	-	-	30,918
Other	-	-	-	-	-	33,711	-	33,711
Total Expenses	519,365	94,052	2,252,605	140,420	14,043	148,637	120,755	3,289,877
Surplus (Deficit) by Function	(369,778)	(94,052)	(2,023,336)	(135,480)	(14,043)	(55,956)	15,783	(2,676,862)
Taxation and other unconditional revenue (Schedule 1)								2,687,020
Net Surplus (Deficit)								10,158

Rural Municipality of Sasman No. 336
Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	30,338	-	81,410	5,050	-	39	67,192	184,029
Tangible Capital Asset Sales - Gain (Loss)	-	-	(88,432)	-	-	(36,262)	-	(124,694)
Land Sales - Gain (Loss)	(12,296)	-	-	-	-	-	-	(12,296)
Investment Income	74,584	-	-	-	-	-	-	74,584
Other Revenues	14,567	-	4,000	9,040	-	139,371	-	166,978
Grants - Conditional	-	-	129,026	27,525	-	3,778	-	160,329
- Capital	-	-	51,561	-	-	-	-	51,561
Total Revenues	107,193	-	177,565	41,615	-	106,926	67,192	500,491
Expenses (Schedule 3)								
Wages & Benefits	215,733	-	535,100	-	-	-	62,098	812,931
Professional/Contractual Services	175,507	92,730	41,815	113,274	11,904	26,117	16,091	477,438
Utilities	11,587	2,309	53,258	-	-	3,925	19,031	90,110
Maintenance, Materials and Supplies	24,595	134	1,067,305	4,419	-	86,974	22,786	1,206,213
Grants and Contributions	-	-	-	16,090	-	-	-	16,090
Amortization	2,986	814	398,836	-	-	2,466	442	405,544
Accretion of asset retirement obligation	6,210	-	-	-	-	291	-	6,501
Allowance for (Recovery of) Uncollectibles	95,269	-	-	-	-	-	-	95,269
Other	-	-	-	-	-	49,465	-	49,465
Total Expenses	531,887	95,987	2,096,314	133,783	11,904	169,238	120,448	3,159,561
Surplus (Deficit) by Function	(424,694)	(95,987)	(1,918,749)	(92,168)	(11,904)	(62,312)	(53,256)	(2,659,070)
Taxation and other unconditional revenue (Schedule 1)								2,637,746
Net Surplus (Deficit)								(21,324)

Rural Municipality of Sasman No. 336
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2024

2024

2023

	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Assets								
Asset cost								
Opening asset costs	7,735	411	343,386	91,456	2,945,620	10,443,965	-	13,832,573
Additions during the year	-	-	1,043	-	8,554	105,200	104,764	219,561
Disposals and write-downs during the year	-	-	-	-	(15,673)	-	-	(15,673)
Closing asset costs	7,735	411	344,429	91,456	2,938,501	10,549,165	104,764	14,036,461
Amortization								
Accumulated amortization cost								
Opening accumulated amortization costs	-	114	183,627	49,184	1,034,700	4,928,557	-	6,196,182
Add: amortization taken	-	39	9,485	6,039	125,134	258,216	-	398,913
Less: accumulated amortization on disposals	-	-	-	-	(14,469)	-	-	(14,469)
Closing accumulated amortization costs	-	153	193,112	55,223	1,145,365	5,186,773	-	6,580,626
Net Book Value	7,735	258	151,317	36,233	1,793,136	5,362,392	104,764	7,455,835

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: \$ -

Rural Municipality of Sasman No. 336
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	86,928	6,900	13,459,556	8,403	-	72,180	198,606	13,832,573	13,135,938
Additions during the year	9,376	-	105,201	-	-	220	104,764	219,561	1,113,735
Disposals and write-downs during the year	(13,274)	-	(2,399)	-	-	-	-	(15,673)	(417,100)
Closing asset costs	83,030	6,900	13,562,358	8,403	-	72,400	303,370	14,036,461	13,832,573
Accumulated Amortization Cost									
Opening accumulated amortization costs	58,211	814	5,981,054	-	-	7,469	148,634	6,196,182	5,969,044
Add: amortization taken	3,956	814	391,226	-	-	2,475	442	398,913	405,544
Less: accumulated amortization on disposals	(13,269)	-	(1,200)	-	-	-	-	(14,469)	(178,406)
Closing accumulated amortization costs	48,898	1,628	6,371,080	-	-	9,944	149,076	6,580,626	6,196,182
Net Book Value	34,132	5,272	7,191,278	8,403	-	62,456	154,294	7,455,835	7,636,391

Rural Municipality of Sasman No. 336
 Schedule of Accumulated Surplus
 For the year ended December 31, 2024

Schedule 8

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	3,454,856	(29,625)	3,425,231
APPROPRIATED RESERVES			
Equipment and Infrastructure Reserve	280,442	6,782	287,224
Public Reserve	1,892	-	1,892
Northshore Fishing Lake - Resort Road	66,773	-	66,773
Northshore Fishing Lake - Fish Shack	6,000	-	6,000
Northshore Fishing Lake - Building & Equipment	180,824	-	180,824
Northshore Fishing Lake - Recreation	20,132	(22,729)	(2,597)
Ottman-Murray Beach - Berm Fund	150,000	-	150,000
Margo Cemetery Perpetual Fund	-	2,437	2,437
Fire Equipment Reserve	-	40,269	40,269
Margo Community Recreation Board	49,088	15,501	64,589
Sasman Park Fund	43,336	4,274	47,610
Total Appropriated	798,487	46,534	845,021
ORGANIZED HAMLETS			
Hamlet of Kuroki	109,210	(23,224)	85,986
Hamlet of Kylemore	29,940	(1,444)	28,496
Hamlet of Northshore Fishing Lake	343,179	169,011	512,190
Hamlet of Ottman-Murray Beach	192,278	32,602	224,880
Hamlet of Margo	(100,474)	(3,140)	(103,614)
Total Hamlets	574,133	173,805	747,938
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	7,636,391	(180,556)	7,455,835
Net Investment in Tangible Capital Assets	7,636,391	(180,556)	7,455,835
Total Accumulated Surplus	12,463,867	10,158	12,474,025

Rural Municipality of Sasman No. 336
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2024

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	169,933,620	69,937,650	-	-	4,750,215	-	244,621,485
Regional Park Assessment							-
Total Assessment							244,621,485
Mill Rate Factor(s)	1.00	1.00	-	-	1.00	-	
Total Base/Minimum Tax (generated for each property class)	3,920	425,480	-	-	8,445	-	437,845
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,448,856	680,676	-	-	55,001	-	2,184,533

MILLS	
Average Municipal*	8.9303
Average School*	2.4177
Uniform Municipal Mill Rate	8.5000

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

Rural Municipality of Sasman No. 336
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Former Reeve	Dwayne Nakrayko	14,655	2,427	17,082
Councillor	Bryan Myers	10,650	1,496	12,146
Councillor	Dale Redman	9,600	1,770	11,370
Councillor	Nevin Morrow	8,825	1,721	10,546
Councillor	Patrick Schultz	8,700	1,510	10,210
Former Councillor	Stuart Byman	6,600	1,410	8,010
Former Councillor	Jim Lissinna	1,650	374	2,024
Reeve	Monte Rumbold	600	24	624
Councillor	Juston Sowa	750	37	787
Councillor	Barry Marquette	600	96	696
Total		62,630	10,865	73,495