Town of Redvers

CONSOLIDATED FINANCIAL STATEMENTS

Year Ended December 31, 2024

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Management's Responsibility

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

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

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

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.

Mayor

Administrator

Independent Auditors' Report

To the Council
Town of Redvers

Qualified Opinion

We have audited the consolidated financial statements of Town of Redvers, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2024 and the consolidated Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

PS 3280 asset retirement obligations requires the municipality to recognize a liability at the reporting date for future costs that the municipality is legally obligated to incur for the retirement of a tangible capital asset. The municipality owns several buildings constructed prior to 1990 that likely contain asbestos and require remediation upon the retirement of the building. A liability has not been recognized for these costs. As insufficient information is available with regards to the extent and expected costs of the likely remediation activities, we are unable to determine the asset retirement obligation liability that would have been recognized on the current or prior year's statement of financial position, or the impacts on expenses, surplus and accumulated surplus of the current or prior year.

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 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 qualified opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.

Auditors' 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 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 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 auditors' 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 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 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 activities within the group to express an opinion on the group consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for 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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
July 28, 2025

Town of Redvers

Redvers, Saskatchewan — Statement 1

Consolidated Statement of Financial Position as at December 31, 2024

	2024	2023
Assets		
Financial Assets		
Cash and cash equivalents - note 2	566,979	647,771
Investments - note 6	418,811	288,285
Taxes receivable - municipal - note 3	71,253	93,239
Other accounts receivable - note 4	219,835	274,507
Total Financial Assets	1,276,878	1,303,802
Liabilities		
Accounts payable	166,777	229,530
Accrued liabilities payable	13,128	28,403
Deposits	40,547	40,577
Deferred revenue	193,995	57,883
Long-term debt - note 9	550,334	658,791
Total Liabilities	964,781	1,015,184
Net Financial Assets	312,097	288,618
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	15,058,976	15,407,522
Prepayments and deferred charges	72,193	74,317
Other inventories	180,368	135,133
Assets held for sale - note 5	1,051,170	1,051,170
Total Non-Financial Assets	16,362,707	16,668,142
Accumulated Surplus	$ 16,674,804	$ 16,956,760
Accumulated surplus is comprised of:		
Accumulated surplus - schedule 8	16,674,804	16,956,760

Approved on behalf of the council:

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Mayor

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Councillor

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Statement of Operations — Statement 2

For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
Revenues			
Tax revenue - schedule 1	1,053,183	1,032,612	1,026,508
Other unconditional revenue - schedule 1	280,964	280,964	245,561
Fees and charges - schedules 4 and 5	622,380	1,002,267	1,083,803
Conditional grants - schedules 4 and 5	21,329	219,791	204,861
Tangible capital asset sales - gain (loss) - schedules 4 and 5			(1)
Investment income - schedules 4 and 5	6,761	20,027	30,421
Total Revenues	1,984,617	2,555,661	2,591,153
Expenses - schedule 3			
General government services	496,251	417,288	394,285
Protective services	89,904	210,024	243,382
Transportation services	652,998	953,960	801,226
Environmental and public health services	179,150	198,070	304,432
Planning and development services	98,995	88,870	148,269
Recreation and cultural services	155,765	571,784	559,513
Utilities services	294,800	481,849	509,993
Total Expenses	1,967,863	2,921,845	2,961,100
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	16,754	(366,184)	(369,947)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	98,448	84,228	536,443
Surplus (Deficit) of Revenue over Expenses	115,202	(281,956)	166,496
Accumulated Surplus, Beginning of Year	16,956,760	16,956,760	16,790,264
Accumulated Surplus, End of Year	$ 17,071,962	$ 16,674,804	$ 16,956,760

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Statement of Change in Net Financial Assets — Statement 3

For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
Surplus (Deficit)	115,202	(281,956)	166,496
(Acquisition) of tangible capital assets	(65,000)	(353,964)	(430,356)
Amortization of tangible capital assets		702,511	690,144
Loss on the disposal of tangible capital assets			1
Surplus (Deficit) of Capital Expenses over Expenditures	(65,000)	348,547	259,789
(Acquisition) of supplies inventories		(45,235)	
(Additions) to land for resale			(16,992)
Consumption of supplies inventory			18,322
Use of prepaid expense		2,123	62,611
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	0	(43,112)	63,941
Increase in Net Financial Assets	50,202	23,479	490,226
Net Financial Assets (Debt), beginning of year	288,618	288,618	(201,608)
Net Financial Assets, End of Year	$ 338,820	$ 312,097	$ 288,618

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Statement of Cash Flow

For the year ended December 31, 2024

Statement 4

	2024	2023
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	(281,956)	166,496
Amortization	702,511	690,144
Loss on disposal of tangible capital assets		1
	420,555	856,641
Change in Assets/Liabilities		
Taxes receivable - municipal	21,986	(67,789)
Other receivables	54,673	(3,818)
Assets held for sale		(16,988)
Accounts payable	(62,755)	(68,433)
Utility deposits	(30)	(1,000)
Deferred revenue	136,112	(415,950)
Accrued liabilities payable	(15,275)	10,185
Other inventories	(45,235)	18,318
Prepayments and deferred charges	2,124	62,611
Cash Provided by Operating Transactions	512,155	373,777
Capital:		
Acquisition of capital assets	(353,964)	(430,356)
Investing:		
Additions in investment	(130,526)	(288,285)
Financing:		
Debt repayment	(108,457)	(117,463)
Change in Cash and Cash Equivalents During the Year	(80,792)	(462,327)
Cash and cash equivalents, beginning of year	647,771	1,110,098
Cash and Cash Equivalents, End of Year	$ 566,979	$ 647,771

1. **Significant Accounting Policies**

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

(a) Basis of accounting

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

(b) Reporting entity

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the council for the administration of their financial affairs and resources.

Entities included in these consolidated financial statements are as follows:

Entity	**Basis of Recording**
Redvers Recreation Board	Full consolidation
Redvers Fire Department	Full consolidation
Redvers Recreation Arts and Culture Foundation	Proportionate consolidation 50%

All inter-organizational transactions and balances have been eliminated.

(c) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(d) Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or are the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

(i) the transfers are authorized;
(ii) any eligibility criteria have been met; and
(iii) a reasonable estimate of the amount can be made.

1. **Significant Accounting Policies** - continued

(d) Government transfers - continued

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.

(e) Other (non-government transfer) contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally-restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally-restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received to the extent that they would be paid for on the normal operations of the municipality's activities and the fair value can be reasonably estimated.

(f) Deferred revenue - fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(g) Local improvement charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(h) Net financial assets

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

(i) Non-financial assets

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

1. **Significant Accounting Policies** - continued

(j) Appropriated reserves

Reserves are established at the discretion of council to designate surplus for future operating and capital transactions. Amounts so designated are described on schedule 8.

(k) 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.

Interest and dividends attributable to financial instruments are reported in the statement of operations. If there are any unrealized gains and losses, they are recognized in the statement of remeasurement gains and losses. When the investment is disposed of, the accumulated gains or losses are reclassified to the statement of operations.

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

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

Measurement of Financial Instruments:
The municipality's financial assets and liabilities are measured as follows:

Financial statement line item	Measurement
Cash and cash equivalents	cost or amortized cost
Investments	cost or amortized cost
Other accounts receivable	cost or amortized cost
Accounts payable and accrued liabilities	cost or amortized cost
Deposit liabilities	cost or amortized cost
Long-term debt	cost or amortized cost

(l) Inventories

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the first in first out method. Net realizable value is the estimated selling price in the ordinary course of business.

1. **Significant Accounting Policies** - continued

(m) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital assets useful lives are estimated as follows:

General Assets	
Land	Indefinite
Land improvements	20 years
Buildings	40 years
Machinery and equipment	5-30 years
Infrastructure Assets	
Linear assets	30-75 years

(n) 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.

(o) 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.

(p) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(q) Leases

All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risks associated with the leased asset is classified as capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the present value of the minimum lease payments, excluding executory costs. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(r) Landfill liability

The municipality does not maintain a waste disposal site.

1. **Significant Accounting Policies** - continued

(s) Employee benefit plans

Contributions to the municipality's multi-employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(t) Revenue

Revenue from transactions with no performance obligations are recognized as received or as the municipality becomes aware of, provided collection is reasonably assured.

Investment income is recognized as earned.

For revenue items with related performance obligations:

Fees and charges are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service, or services, or distinct goods or services to a payor for consideration. The municipality recognizes revenue when the performance obligations are satisfied and the payor obtains control of the asset or benefits from the service provided.

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

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

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

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The municipality receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue for non-exchange transactions is recognized when the municipality has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on the delivery of products.

1. **Significant Accounting Policies** - continued

(u) Use of estimates

The preparation of consolidated financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures 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.

Use of estimates impact the following financial statement areas:

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

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

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

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

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

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

(v) Basis of segmentation/segment report

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

The segments (functions) are as follows:

General government: provides for the administration of the municipality.
Protective services: comprised of expenses for police and fire protection.
Transportation services: responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
Environmental and public health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
Planning and development: provides for neighbourhood development and sustainability.
Recreation and culture: provides for community services through the provision of recreation and leisure services.
Utility services: provides for delivery of water, collecting and treating of wastewater, and providing collection and disposal of solid waste.

1. **Significant Accounting Policies** - continued

(w) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 24, 2024.

(x) 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.

(y) 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 TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

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

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

1. **Significant Accounting Policies** - continued

(z) Loan guarantees

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

(aa) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

(i) An environmental standard exists;
(ii) Contamination exceeds the environmental standard;
(iii) The municipality:
 a) Is directly responsible; or
 b) Accepts responsibility;
(iv) It is expected that future economic benefits will be given up; and
(v) A reasonable estimate of the amount can be made.

(ab) 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; there was no impact to these 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. This section has been applied prospectively; there was no impact to these 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. This section has been applied prospectively; there was no impact to these financial statements.

	2024	2023
2. Cash and Cash Equivalents		
Cash	297,007	270,845
Temporary investments	269,972	376,926
Total Cash and Cash Equivalents	$ 566,979	$ 647,771

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

3. Taxes and Grants In Lieu Receivable

	2024	2023
Municipal - current	31,060	59,659
Municipal - arrears	40,193	33,580
	71,253	93,239
Less: Allowance for uncollectibles	0	0
Total municipal taxes receivable	71,253	93,239
School - current	9,712	16,771
School - arrears	4,839	3,317
Total school taxes receivable	14,551	20,088
Total taxes and grants in lieu receivable	85,804	113,327
Less: Taxes receivable to be collected on behalf of other organizations	14,551	20,088
Municipal and Grants In Lieu Taxes Receivable	$ 71,253	$ 93,239

4. Other Accounts Receivable

	2024	2023
Federal government	15,608	35,841
Utility	131,699	131,442
Trade	76,028	110,724
Total other accounts receivable	223,335	278,007
Less: Allowance for uncollectibles	3,500	3,500
Net Other Accounts Receivable	$ 219,835	$ 274,507

5. Assets Held for Sale

	2024	2023
Tax title property	19,201	19,201
Less: Allowance for market value adjustment	2,213	2,213
Net tax title property	16,988	16,988
Other land	1,034,182	1,034,182
Total Assets Held for Sale	$ 1,051,170	$ 1,051,170

	2024	2023
6. Long-Term Investments		
Portfolio investments	$ 418,811	$ 288,285

7. **Bank Indebtedness**

Credit arrangements:

At December 31, 2024, the municipality had lines of credit totaling $200,000, none of which were drawn.

8. **Deferred Revenue**

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Canada Community Building Fund	8,421		8,421	
SGI	47,018	25,452	47,018	25,452
Investing in Canada Infrastructure Program		29,646		29,646
Permanent Public Transit Program		34,400		34,400
Deferred donations	1,144	101,633		102,777
Other	1,300	420		1,720
	$ 57,883	$ 191,551	$ 55,439	$ 193,995

9. **Long-Term Debt**

(a) The debt limit of the municipality for 2025 is $1,934,929. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161(1)).

(b) Bank loans are repayable
CIBC - Principal outstanding $83,134 - repayable in annual instalments of $20,776 principal plus interest. Interest rate prime.
CIBC - Principal outstanding $400,000 - repayable in annual instalments of $25,000 principal plus interest. Interest rate prime.
CIBC - Principal outstanding $67,200 repayable in annual instalments of $11,200 principal plus interest. Interest rate prime.

9. **Long-Term Debt**

Future principal repayments are estimated as follows:

	Principal	Interest	2024 Total	2023 Principal
2024				108,467
2025	56,976	29,993	86,969	56,976
2026	56,976	26,888	83,864	56,976
2027	56,976	23,783	80,759	34,476
2028	57,006	20,678	77,684	56,996
2029	36,200	17,571	53,771	
Thereafter	286,200	15,598	301,798	344,900
	$ 550,334	$ 134,511	$ 684,845	$ 658,791

10. **Employee Benefits Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 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.

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

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2024	2023
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

	2024	2023
Benefit expense	$ 42,698	$ 39,139

As per the most recently audited consolidated financial statements dated December 31, 2023, the plan surplus is $1,161,337.

11. **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 so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes receivable and trade receivables.

Interest Rate Risk
Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of long term debt.

Sensitivity Analysis of Interest Rate changes:

	2024	
	1% increase in interest rate	**1% decrease in interest rate**
Increase [decrease to operating surplus (deficit)]	$(5,503)	$ 5,503

12. **Contingent Liabilities**

The town was involved in litigation regarding the breach of a contract. The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these consolidated financial statements for any liability that may result. The town's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

13. **Statement of Remeasurement Gains and Losses**

There are no measurement gains or losses during the periods presented; therefore, no statement of remeasurement gains or losses is included in these financial statements.

Town of Redvers

Consolidated Schedule of Taxes and Other Unconditional Revenue — Schedule 1

For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
Taxes			
General municipal tax levy	1,004,513	1,002,513	984,986
Abatements and adjustments	(50,700)	(55,112)	(41,820)
Discount on current year taxes	(35,000)	(34,766)	(34,814)
Net municipal taxes	918,813	912,635	908,352
Penalties on tax arrears	16,020	16,020	9,337
Total Taxes	934,833	928,655	917,689
Unconditional Grants			
Equalization (revenue sharing)	280,964	280,964	245,561
Total Unconditional Grants	280,964	280,964	245,561
Grants In Lieu of Taxes			
Federal	2,150	2,166	2,147
Provincial			
S.P.C. electrical	35,000	24,793	28,314
SaskTel	3,200	3,262	3,224
S.P.C. surcharge	78,000	73,736	75,134
Total Grants In Lieu of Taxes	118,350	103,957	108,819
Total Taxes and Other Unconditional Revenue	$ 1,334,147	$ 1,313,576	$ 1,272,069

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1
For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	3,400	4,400	3,598
Sale of supplies	13,880	8,349	12,604
Licenses and permits	6,250	7,895	9,855
Expense recoveries			40,301
Other	800	1,019	942
Total Fees and Charges	24,330	21,663	67,300
Tangible capital asset sales - gain (loss)			(1)
Investment income	6,761	20,027	30,421
Total Other Segmented Revenue	31,091	41,690	97,720
Conditional Grants			
Other		340	
Total Conditional Grants	0	340	0
Total General Government Services	$ 31,091	$ 42,030	$ 97,720
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	3,000	94,370	99,528
Total Other Segmented Revenue	3,000	94,370	99,528
Conditional Grants			
Local		25,000	20,000
Total Conditional Grants	0	25,000	20,000
Total Operating	3,000	119,370	119,528
Capital			
Conditional Grants			
Protective - capital	0	11,614	0
Total Protective Services	$ 3,000	$ 130,984	$ 119,528

Town of Redvers

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2

For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
Transportation Services			
Operating			
Conditional Grants			
Transit for disabled - operating	4,000	3,079	3,967
Saskatchewan Government Insurance	12,724	57,742	
Student employment	1,000		892
Total Conditional Grants	17,724	60,821	4,859
Total Transportation Services	$ 17,724	$ 60,821	$ 4,859
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	103,650	104,037	103,327
Cemetery fees	1,500	2,376	3,197
Total Fees and Charges	105,150	106,413	106,524
Total Other Segmented Revenue	105,150	106,413	106,524
Conditional Grants			
Farm and Ranch			7,049
Total Conditional Grants	0	0	7,049
Total Environmental and Public Health Services	$ 105,150	$ 106,413	$ 113,573
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Recreation fees	32,500	320,321	344,957
Total Other Segmented Revenue	32,500	320,321	344,957
Conditional Grants			
Local		130,025	83,588
Other	3,605	3,605	32,551
New Horizons for Seniors - RC			13,519
TSS-RC			43,295
Total Conditional Grants	3,605	133,630	172,953
Total Recreation and Cultural Services	$ 36,105	$ 453,951	$ 517,910

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-3

For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	342,400	347,691	350,744
Sewer	115,000	111,809	114,750
Total Fees and Charges	457,400	459,500	465,494
Total Other Segmented Revenue	457,400	459,500	465,494
Total Operating	457,400	459,500	465,494
Capital			
Conditional Grants			
Canada Community Building Fund	33,448	72,614	536,443
Investing in Canada Infrastructure Program	65,000		
Total Capital	98,448	72,614	536,443
Total Utility Services	$ 555,848	$ 532,114	$ 1,001,937
Total Operating and Capital Revenue by Function	$ 748,918	$ 1,326,313	$ 1,855,527
Summary			
Total Other Segmented Revenue	629,141	1,022,294	1,114,223
Total Conditional Grants	21,329	219,791	204,861
Total Capital Grants and Contributions	98,448	84,228	536,443
Total Operating and Capital Revenue by Function	$ 748,918	$ 1,326,313	$ 1,855,527

Town of Redvers

Total Expenses by Function — Schedule 3-1

For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
General Government Services			
Council remuneration and travel	51,000	52,778	52,211
Wages and benefits	324,830	232,370	220,585
Professional/Contractual services	15,171	15,171	14,617
Contractual services - other	44,300	52,559	46,553
Utilities	5,800	5,447	5,238
Maintenance, materials and supplies	23,150	19,098	14,632
Amortization		9,929	7,173
Insurance	32,000	29,936	30,776
Allowance for uncollectibles			2,500
Total General Government Services	$ 496,251	$ 417,288	$ 394,285
Protective Services			
Police protection			
Professional/Contractual services	60,000	59,631	57,955
Grants and contributions - operating			200
Fire protection			
Wages and benefits		32,247	36,519
Professional/Contractual services	4,904	43,604	32,791
Maintenance, materials and supplies		41,189	83,311
Grants and contributions - operating	25,000		
Amortization		33,353	32,606
Total Protective Services	$ 89,904	$ 210,024	$ 243,382
Transportation Services			
Wages and benefits	262,678	212,507	182,517
Professional/Contractual services	257,820	215,973	136,527
Utilities	35,800	34,095	33,938
Gravel	8,500	36,021	10,227
Machinery costs/fuel/blades	35,000	28,751	24,915
Amortization		406,287	399,150
Interest	45,200	12,631	13,517
Other materials and supplies	8,000	7,695	435
Total Transportation Services	$ 652,998	$ 953,960	$ 801,226

Town of Redvers

Total Expenses by Function — Schedule 3-2

For the year ended December 31, 2024

	2024 Budget [Note 1(w)]	2024 Actual	2023 Actual
Environmental and Public Health Services			
Wages and benefits		15,209	14,423
Waste/Recycling	72,000	72,976	71,003
Professional/Contractual services	25,600	23,073	24,670
Contractual services - pest and weed	2,300	2,182	2,271
Grants and contributions - operating	74,250	74,247	179,310
Maintenance, materials and supplies	5,000	3,704	6,076
Amortization		6,679	6,679
Total Environmental and Public Health Services	$ 179,150	$ 198,070	$ 304,432
Planning and Development Services			
Professional/Contractual services	69,495	69,117	118,097
Maintenance, materials and supplies	1,500		
Interest	28,000	19,753	30,172
Total Planning and Development Services	$ 98,995	$ 88,870	$ 148,269
Recreation and Cultural Services			
Wages and benefits		181,899	101,055
Professional/Contractual services	66,500	39,194	33,181
Utilities	3,000	86,905	72,456
Maintenance, materials and supplies		150,598	264,067
Grants and contributions - operating	86,265	62,196	38,076
Amortization		50,992	50,678
Total Recreation and Cultural Services	$ 155,765	$ 571,784	$ 559,513
Utility Services			
Wages and benefits	31,500	148,740	138,688
Professional/Contractual services	138,500	38,954	74,808
Utilities	29,800	28,898	28,878
Maintenance, materials and supplies	64,000	59,347	67,416
Amortization		195,271	193,858
Interest - long-term	31,000	10,639	6,345
Total Utility Services	$ 294,800	$ 481,849	$ 509,993
Total Expenses by Function	$ 1,967,863	$ 2,921,845	$ 2,961,100

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	21,663	94,370		106,413		320,321	459,500	1,002,267
Investment income and commissions	20,027							20,027
Grants - conditional	340	25,000	60,821			133,630		219,791
Grants - capital		11,614					72,614	84,228
Total Revenues	42,030	130,984	60,821	106,413	0	453,951	532,114	1,326,313
Expenses - schedule 3								
Wages and benefits	232,370	32,247	212,507	15,209		181,899	148,740	822,972
Professional/contractual services	120,508	103,235	215,973	72,976	69,117	39,194	38,954	659,957
Utilities	5,447		34,095	23,073		86,905	28,898	178,418
Maintenance materials and supplies	19,098	41,189	36,021	2,182		150,598	59,347	308,435
Machinery costs/fuel/blades			28,751					28,751
Grants and contributions				77,951		62,196		140,147
Amortization	9,929	33,353	406,287	6,679		50,992	195,271	702,511
Insurance	29,936							29,936
Interest			12,631		19,753		10,639	43,023
Other			7,695					7,695
Total Expenses	417,288	210,024	953,960	198,070	88,870	571,784	481,849	2,921,845
Surplus (Deficit) by Function	$(375,258)	$(79,040)	$(893,139)	$(91,657)	$(88,870)	$(117,833)	$ 50,265	(1,595,532)
Taxation and other unconditional revenue - schedule 1								1,313,576
Net Surplus (Deficit)								$(281,956)

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2023

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	67,300	99,528		106,524		344,957	465,494	1,083,803
Tangible capital asset sales - gain (loss)	(1)							(1)
Investment income and commissions	30,421							30,421
Grants - conditional		20,000	4,859	7,049		172,953		204,861
Grants - capital							536,443	536,443
Total Revenues	97,720	119,528	4,859	113,573	0	517,910	1,001,937	1,855,527
Expenses - schedule 3								
Wages and benefits	220,585	36,519	182,517	14,423		101,055	138,688	693,787
Professional/contractual services	113,381	90,746	136,527	71,003	118,097	33,181	74,808	637,743
Utilities	5,238		33,938	24,670		72,456	28,878	165,180
Maintenance materials and supplies	14,632	83,311	10,227	2,271		264,067	67,416	441,924
Machinery costs/fuel/blades			24,915					24,915
Grants and contributions		200		185,386		38,076		223,662
Amortization	7,173	32,606	399,150	6,679		50,678	193,858	690,144
Insurance	30,776							30,776
Interest			13,517		30,172		6,345	50,034
Allowance for uncollectibles	2,500							2,500
Other			435					435
Total Expenses	394,285	243,382	801,226	304,432	148,269	559,513	509,993	2,961,100
Surplus (Deficit) by Function	$(296,565)	$(123,854)	$(796,367)	$(190,859)	$(148,269)	$(41,603)	$ 491,944	(1,105,573)
Taxation and other unconditional revenue - schedule 1								1,272,069
Net Surplus								$ 166,496

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Schedule of Tangible Capital Assets by Object

For the year ended December 31, 2024

Schedule 6

	General Assets					Infrastruct. Assets	General/ Infrastruct.	
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets under Constr.	Total
Asset Cost								
Opening Asset Cost	64,994	163,125	2,699,301	0	1,829,635	26,829,561	689,495	32,276,111
Additions during the year					26,291	28,281	299,393	353,965
Closing Asset Costs	64,994	163,125	2,699,301	0	1,855,926	26,857,842	988,888	32,630,076
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	0	71,379	1,260,021	0	1,087,954	14,449,235	0	16,868,589
Add: Amortization taken		7,148	57,921		114,435	523,007		702,511
Closing Accumulated Amortization Costs	0	78,527	1,317,942	0	1,202,389	14,972,242	0	17,571,100
Net Book Value	$ 64,994	$ 84,598	$ 1,381,359	$ 0	$ 653,537	$ 11,885,600	$ 988,888	$ 15,058,976

Town of Redvers

Consolidated Schedule of Tangible Capital Assets by Object

For the year ended December 31, 2023

Schedule 6

	General Assets					Infrastruct. Assets	General/ Infrastruct.	
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets under Constr.	Total
Asset Cost								
Opening Asset Cost	64,994	163,125	2,688,751	0	1,749,888	26,778,850	407,317	31,852,925
Additions during the year			10,550		86,917	50,711	282,178	430,356
Disposals and write-down during the year					(7,170)			(7,170)
Closing Asset Costs	64,994	163,125	2,699,301	0	1,829,635	26,829,561	689,495	32,276,111
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	0	64,231	1,202,415	0	990,155	13,928,813	0	16,185,614
Add: Amortization taken		7,148	57,606		104,968	520,422		690,144
Less: Accumulated amortization on disposals					7,169			7,169
Closing Accumulated Amortization Costs	0	71,379	1,260,021	0	1,087,954	14,449,235	0	16,868,589
Net Book Value	$ 64,994	$ 91,746	$ 1,439,280	$ 0	$ 741,681	$ 12,380,326	$ 689,495	$ 15,407,522

Town of Redvers

Consolidated Schedule of Tangible Capital Assets by Function

For the year ended December 31, 2024

Schedule 7

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	206,091	696,205	16,606,581	131,006	0	2,221,748	12,414,480	32,276,111
Additions during the year		11,065	28,281	43,000		45,897	225,722	353,965
Closing Asset Costs	206,091	707,270	16,634,862	174,006	0	2,267,645	12,640,202	32,630,076
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	88,977	228,502	10,337,106	60,110	0	972,703	5,181,191	16,868,589
Add: Amortization taken	9,929	33,353	406,287	6,679		50,992	195,271	702,511
Closing Accumulated Amortization Costs	98,906	261,855	10,743,393	66,789	0	1,023,695	5,376,462	17,571,100
Net Book Value	$ 107,185	$ 445,415	$ 5,891,469	$ 107,217	$ 0	$ 1,243,950	$ 7,263,740	$ 15,058,976

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Schedule of Tangible Capital Assets by Function

For the year ended December 31, 2023

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	199,482	688,734	16,519,459	131,006	0	2,196,517	12,117,727	31,852,925
Additions during the year	13,779	7,471	87,122			25,231	296,753	430,356
Disposals and write-down during the year	(7,170)							(7,170)
Closing Asset Costs	206,091	696,205	16,606,581	131,006	0	2,221,748	12,414,480	32,276,111
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	88,973	195,896	9,937,956	53,431	0	922,025	4,987,333	16,185,614
Add: Amortization taken	7,173	32,606	399,150	6,679		50,678	193,858	690,144
Less: Accumulated amortization on disposal	7,169							7,169
Closing Accumulated Amortization Costs	88,977	228,502	10,337,106	60,110	0	972,703	5,181,191	16,868,589
Net Book Value	$ 117,114	$ 467,703	$ 6,269,475	$ 70,896	$ 0	$ 1,249,045	$ 7,233,289	$ 15,407,522

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Redvers

Consolidated Schedule of Accumulated Surplus — Schedule 8

For the year ended December 31, 2024

	2023	Changes	2024
Unappropriated Surplus	898,444	47,559	946,003
Appropriated Surplus			
Public reserve	791	0	791
Capital trust reserve	163,685	4,793	168,478
Other			
General	468,060	13,704	481,764
Cemetery	18,258	534	18,792
	486,318	14,238	500,556
Total Appropriated	650,794	19,031	669,825
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6 and 7	15,407,522	(348,546)	15,058,976
Net Investment in Tangible Capital Assets	15,407,522	(348,546)	15,058,976
Accumulated Surplus (Deficit)	$ 16,956,760	$(281,956)	$ 16,674,804

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

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

Schedule 9

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
	Property Class						
Taxable Assessment	227,150	67,787,280			18,425,110		86,439,540
Regional Park Assessment							
Total Assessment							86,439,540
Mill Rate Factor(s)	1.25	1.00			1.25		
Total Base/Minimum Tax (generated for each property class)	4,000	462,000			81,000		547,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	5,420	800,936			196,157		1,002,513

Mill Rates:	**Mills**
Average Municipal*	11.5979
Average School*	5.0300
Potash Mill Rate	
Uniform Municipal Mill Rate	5.0000

*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).

Town of Redvers

Schedule of Council Remuneration

For the year ended December 31, 2024

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Bulbuck, Brad	8,400		8,400
Gavelin, Owen	5,973		5,973
Gilbertson, Donna	6,160		6,160
Jensen, Michelle	6,160		6,160
Pryde, David	5,767		5,767
Soroka, Derek	6,160		6,160
Thomas, Ken	6,860		6,860
	$ 45,480	$ 0	$ 45,480

The notes to consolidated financial statements are an integral part of these consolidated financial statements.