

**TOWN OF ESTERHAZY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2024**

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Management's Responsibility

To the Ratepayers of the Town of Esterhazy:

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.

Prairie Strong, 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

March 13, 2025

Date

INDEPENDENT AUDITOR'S REPORT

To: The Mayor and Council
Town of Esterhazy

Opinion

We have audited the financial statements of the Town of Esterhazy (the Municipality) which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net financial assets, cash flows and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Prairie Strong

PRAIRIE STRONG
Chartered Professional Accountants

Melville, Saskatchewan
March 13, 2025

Town of Esterhazy
Statement of Financial Position
As at December 31, 2024

	2024	Statement 1 2023
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	2,628,591	3,237,371
Investments (Note 3)	11,129,726	12,359,169
Taxes Receivable - Municipal (Note 4)	321,397	176,028
Other Accounts Receivable (Note 5)	2,793,135	1,280,416
Assets Held for Sale (Note 6)	1,026,706	1,026,706
Long-Term Receivable (Note 7)	60,000	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other (Specify)	-	-
Total Financial Assets	17,959,555	18,079,690
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	842,192	735,131
Accrued Liabilities Payable	31,234	21,545
Derivative Liabilities	-	-
Deposits	29,400	32,200
Deferred Revenue (Note 8)	8,275	6,885
Asset Retirement Obligation (Note 9)	1,530,179	1,238,276
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	-	-
Lease Obligations	-	-
Total Liabilities	2,441,280	2,034,037
NET FINANCIAL ASSETS	15,518,275	16,045,653
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	28,877,019	20,236,099
Prepayments and Deferred Charges	49,292	15,716
Stock and Supplies	18,353	28,206
Other	-	-
Total Non-Financial Assets	28,944,664	20,280,021
ACCUMULATED SURPLUS (Schedule 8)	44,462,939	36,325,674
ACCUMULATED SURPLUS (DEFICIT)	44,462,939	36,325,674
Accumulated surplus (deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	44,462,939	36,325,674
Accumulated remeasurement gains (losses) (Statement 5)	-	-

See Accompanying Notes

**Town of Esterhazy
Statement of Operations
As at December 31, 2024**

	2024 Budget	2024	Statement 2 2023
REVENUES			
Tax Revenue (Schedule 1)	3,374,390	3,402,767	3,179,173
Other Unconditional Revenue (Schedule 1)	899,610	919,761	829,542
Fees and Charges (Schedule 4, 5)	1,532,050	1,593,554	1,501,874
Conditional Grants (Schedule 4, 5)	68,310	118,368	29,947
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	25,000	(4,437)	76,442
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	250,600	689,420	680,899
Commissions (Schedule 4, 5)	30,000	15,359	20,104
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	1,000	25,186	18,055
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	9,650,600	6,707,656	2,546,384
Total Revenues	15,831,560	13,467,634	8,882,420
EXPENSES			
General Government Services (Schedule 3)	983,770	968,902	908,917
Protective Services (Schedule 3)	371,710	400,605	342,910
Transportation Services (Schedule 3)	1,217,920	1,314,195	1,065,092
Environmental and Public Health Services (Schedule 3)	732,630	829,316	597,397
Planning and Development Services (Schedule 3)	240,290	173,171	197,999
Recreation and Cultural Services (Schedule 3)	1,137,780	972,123	987,047
Utility Services (Schedule 3)	773,630	672,057	685,759
Restructurings (Schedule 3)	-	-	-
Total Expenses	5,457,730	5,330,369	4,785,121
Annual Surplus (Deficit) of Revenues over Expenses	10,373,830	8,137,265	4,097,299
Accumulated Surplus excluding remeasurement gains (losses), Beginning of Year	36,325,674	36,325,674	32,228,375
Accumulated Surplus excluding remeasurement gains (losses), End of Year	46,699,504	44,462,939	36,325,674

See Accompanying Notes

Town of Esterhazy
Statement of Change in Net Financial Assets
As at December 31, 2024

	2024 Budget	2024	Statement 3 2023
Annual Surplus (Deficit) of Revenues over Expenses	10,373,830	8,137,265	4,097,299
(Acquisition) of tangible capital assets	(14,812,000)	(9,591,635)	(3,918,442)
Amortization of tangible capital assets	862,270	867,678	861,234
Proceeds on disposal of tangible capital assets	-	78,600	206,438
Loss (gain) on the disposal of tangible capital assets	(25,000)	4,437	(76,442)
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(13,974,730)	(8,640,920)	(2,927,212)
(Acquisition) of supplies inventories	-	9,853	(15,673)
(Acquisition) of prepaid expense	-	(33,576)	(1,149)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(23,723)	(16,822)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(3,600,900)	(527,378)	1,153,265
Net Financial Assets - Beginning of Year	16,045,653	16,045,653	14,892,388
Net Financial Assets - End of Year	12,444,753	15,518,275	16,045,653

See Accompanying Notes

Town of Esterhazy
Statement of Cash Flow
As at December 31, 2024

	2024	Statement 4 2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	8,137,265	4,097,299
Amortization	867,678	861,234
Loss (gain) on disposal of tangible capital assets	4,437	(76,442)
	<u>9,009,380</u>	<u>4,882,091</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(145,369)	(38,840)
Other Receivables	(1,572,719)	(708,797)
Assets Held for Sale	-	(1,216)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	116,750	(150,761)
Derivative Liabilities	-	-
Deposits	(2,800)	-
Deferred Revenue	1,390	(110)
Asset Retirement Obligation	291,903	147,041
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	9,853	(15,673)
Prepayments and Deferred Charges	(33,576)	(1,149)
Other (Specify)	-	-
Cash provided by operating transactions	<u>7,674,812</u>	<u>4,112,586</u>
Capital:		
Acquisition of capital assets	(9,591,635)	(3,918,442)
Proceeds from the disposal of capital assets	78,600	206,438
Cash applied to capital transactions	<u>(9,513,035)</u>	<u>(3,712,004)</u>
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	1,229,443	(6,434,533)
Cash provided by (applied to) investing transactions	<u>1,229,443</u>	<u>(6,434,533)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Cash Equivalents during the year	<u>(608,780)</u>	<u>(6,033,951)</u>
Cash and Cash Equivalents - Beginning of Year	<u>3,237,371</u>	<u>9,271,322</u>
Cash and Cash Equivalents - End of Year	<u>2,628,591</u>	<u>3,237,371</u>
Cash and Cash Equivalents is made up of:		
Cash and cash equivalents (Note 2)	2,628,591	3,237,371
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	<u>2,628,591</u>	<u>3,237,371</u>

See Accompanying Notes

Town of Esterhazy
Statement of Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

2024

2023

Accumulated remeasurement gains (losses) at the beginning of the year:

-

-

Unrealized gains (losses) attributable to (Note 3):

Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange (if applicable)	-	-
	-	-

Amounts reclassified to the Statement of Operations (Note 3):

Derivatives	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange (if applicable)	-	-
	-	-

Net remeasurement gains (losses) for the year

-

-

Accumulated remeasurement gains(losses) at end of year

-

-

See Accompanying Notes

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies

The 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:

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

- a) **Reporting Entity:** The financial statements consolidates 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. There are no entities included in these financial statements.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. There are no partnerships included in these financial statements.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the Municipality for the school board are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met. Earned government transfer amounts not received will be recorded as an amount receivable.

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

- d) **Revenue - Fees and charges,** interest and commissions are recorded as revenue as the service or contract 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 is performed, an 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 products or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

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

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

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.

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the 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.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

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

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other Accounts Receivable	Cost and amortized cost
Long term receivables	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost
Derivative Assets and Liabilities	Fair Value

- 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 average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

- 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 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	10 Yrs
Leased Capital Assets	Lease term
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs

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

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The Municipality does not capitalize interest incurred while a tangible capital asset is under construction.

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

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.
- o) **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.
- p) **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 recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.
- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

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.

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

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

- r) **Basis of segmentation/Segment report:** 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: Is comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: Provides waste disposal, other environmental services and 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 the collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 22, 2024.

Municipal Budgeted Surplus for the year	(65,770)
Non-Income Statement Budget Amounts	
a) Transfer from reserves	(4,372,400)
b) Purchase of capital assets	14,812,000
Adjusted Budget for Financial Statement 2	<u>10,373,830</u>

- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

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

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

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

- v) **Loan Guarantees:** The municipality does not provides any loan guarantees to other organizations.
- w) **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.
- x) **Intangible capital assets:** Are initially recorded at cost or fair value, less accumulated amortization and any accumulated impairment losses. Purchased intangibles are recognized as non-financial assets in the financial statements: The carrying value of identifiable intangible capital assets with finite lives are amortized over the asset's useful life.

The Municipality does not have any intangible capital assets.

- y) **Public Private Partnerships:** Where the Municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the assets useful life and recognized as an expense in the Statement of Operations. When the Municipality has recognized an infrastructure asset in relation to a public private partnership arrangement and has an obligation to provide consideration to the private sector partner, the Municipality recognizes a corresponding infrastructure liability on the Statement of Financial Position. Infrastructure liabilities are initially measured at the same amount as the related infrastructure asset, reduced for any consideration previously recorded to the public sector partner. Other consideration attributable to the partnership agreement such as operating and maintenance payments are excluded from the measurement of the liability. Two common models used to measure infrastructure liabilities are the financial liability and user pay models. The financial liability model is utilized when the Municipality designs, builds, finances, operates and/or maintains infrastructure in exchange for a contractual right to receive cash or another asset. The reason for this being that the corresponding liability constitutes a financial liability. The user pay model is applicable when the private sector partner designs, builds, finances, operates and/or maintains the infrastructure in exchange for a right to charge the ultimate end users. This compensation granted by the Municipality is facilitated via the granting of rights to earn revenue from a third party. Due to such, the corresponding liability should be classified as a performance obligation.
- z) **New Accounting Policies Adopted During the Year:**
 - 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. This standard was applied prospectively.
 - 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. The standard was applied prospectively.
 - PSG-8, Purchased intangibles,** provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard was applied prospectively.

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

2. Cash and Cash Equivalents		2024	2023
Cash		2,628,591	3,237,371
Restricted Cash		-	-
Total Cash and Cash Equivalents		2,628,591	3,237,371
Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.			
3. Investments		2024	2023
Investments carried at amortized cost:			
Canadian Western Bank flex account		3,202,987	3,052,042
RBC Investment Savings, 0.32%		4,059,813	5,189,127
RBC Dominion Securities, term deposits, 1.1% to 5.25%		3,866,926	4,118,000
Total investments		11,129,726	12,359,169
		2024	2023
Investment Income			
Interest		554,255	352,370
Total investment income		554,255	352,370
4. Taxes Receivable - Municipal		2024	2023
Municipal - Current		212,908	158,093
- Arrears		242,489	147,935
		455,397	306,028
- Less Allowance for Uncollectibles		(134,000)	(130,000)
Total municipal taxes receivable		321,397	176,028
School - Current		80,446	55,254
- Arrears		58,954	33,409
Total taxes to be collected on behalf of School Divisions		139,400	88,663
Other		-	-
Total taxes to be collected		460,797	264,691
Deduct taxes receivable to be collected on behalf of other organizations		(139,400)	(88,663)
Total Taxes Receivable - Municipal		321,397	176,028
5. Other Accounts Receivable		2024	2023
Federal government		371,026	150,193
Provincial government		2,207,099	971,406
Utility		65,466	52,479
Trade		209,371	153,862
Accrued interest		17,373	33,676
Total Other Accounts Receivable		2,870,335	1,361,616
Less Allowance for Uncollectibles		(77,200)	(81,200)
Net Other Accounts Receivable		2,793,135	1,280,416
6. Assets Held for Sale		2024	2023
Tax Title Property		245,985	245,985
Allowance for market value adjustment		(234,000)	(234,000)
Net Tax Title Property		11,985	11,985
Other Land		1,014,721	1,014,721
Allowance for market value adjustment		-	-
Net Other Land		1,014,721	1,014,721
Total Assets Held for Sale		1,026,706	1,026,706

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

7. Long-Term Receivable	2024	2023
Esterhazy Regional Park - no interest, minimum annual repayment of \$16,000	60,000	-
Total Long-Term Receivable	60,000	-

8. Deferred Revenue	2023	Inflows	Outflows	2024
Esterhazy Bucks	5,075	590	-	5,665
Hall Deposits	1,810	800	-	2,610
	6,885	1,390	-	8,275

9. Asset Retirement Obligation	2024	2023
Balance, beginning of the year	1,238,276	1,091,235
Liabilities incurred	-	72,404
Accretion expense	291,903	74,637
Estimated total liability	1,530,179	1,238,276

Landfill

Management has accrued 1,457,775 (prior year - 1,165,872) of the estimated total landfill closure and post-closure care expenses which estimates management's best estimate of the liability. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at year end based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the Municipality's estimated average long-term borrowing rate of 6.5% (prior year - 6.5%).

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 10-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 39,170 cubic metres (prior year - 42,440 cubic metres) of its total estimated capacity of 1,250,880 cubic metres and its estimated remaining life is 12 years (prior year - 13 years). The period for post-closure care is estimated to be 23 years (prior year - 24).

The municipality has purchased a landfill compactor and is examining possible options to extend the life of the landfill including expansion into adjoining land or obtaining approval to increase the pile height. To date, the cost of these options and the related impact on the accrued liability have not been estimated.

Asbestos

The municipality owns buildings which contains 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. The estimated total liability of \$72,404 is based on the sum of discounted future cash flows for abatement activities. The municipality has not designated funds for settling the abatement activities.

10. Long-Term Debt

The debt limit of the Municipality is \$5,369,000. 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).

11. Pension 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 employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2024

11. Pension Plan - continued

Details of the MEPP are as follows:

	2024	2023
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 81,940	\$ 79,787
Municipal contributions for the year	\$ 81,940	\$ 79,787
Actuarial extrapolation date	Dec-31-2023	Dec-31-2022
Plan Assets (in thousands)	\$ 3,602,822	\$ 3,275,495
Plan Liabilities (in thousands)	\$ 2,441,485	\$ 2,254,194
Plan Surplus (in thousands)	\$ 1,161,337	\$ 1,021,301

12. 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 Taxes, Other and Long-Term Receivables.

Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment of collectability.

The aging of accounts receivable as at December 31, 2024 was:

	Total	30 Days	60 Days	90 Days	Over 120 Days
Taxes Receivable	455,397	-	-	-	455,397
Long-Term Receivable	60,000	-	-	-	60,000
Other Accounts Receivable	2,870,335	2,870,335	-	-	-
Total Receivables	3,385,732	2,870,335	-	-	515,397
Allowance for Doubtful Accounts	(211,200)	-	-	-	(211,200)
Net Receivables	3,174,532	2,870,335	-	-	304,197

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 and deposits.

The aging of accounts payable and deposits as at December 31, 2024 was:

	Total	2024	2025	2026	Past 2026
Accounts Payable	842,192	842,192	-	-	-
Accrued Liabilities Payable	31,234	31,234	-	-	-
Deposits	29,400	29,400	-	-	-
Total	902,826	902,826	-	-	-

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 and other price risk.

Interest Rate Risk

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

- an authorized bank line of credit of \$300,000 with interest payable monthly at a rate of prime plus 5%

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The Municipality has no exposure to currency risk.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity investments. The Municipality has no exposure to other price risk.

Town of Esterhazy
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2024

	2024 Budget	2024	Schedule 1 2023
TAXES			
General municipal tax levy	2,994,220	2,994,218	2,854,894
Abatements and adjustments	(10,000)	(17,491)	(39,929)
Discount on current year taxes	-	-	-
Net Municipal Taxes	2,984,220	2,976,727	2,814,965
Potash tax share	342,670	342,666	302,849
Trailer license fees	2,500	2,602	1,596
Penalties on tax arrears	45,000	80,772	59,763
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	3,374,390	3,402,767	3,179,173
UNCONDITIONAL GRANTS			
Revenue Sharing	655,610	665,613	568,584
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	655,610	665,613	568,584
GRANTS IN LIEU OF TAXES			
Federal	20,000	17,862	16,877
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	4,399	4,179
SLGA	-	-	1,591
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	154,000	165,593	166,002
Sask Energy Surcharge	70,000	66,294	72,309
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	244,000	254,148	260,958
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,274,000	4,322,528	4,008,715

See Accompanying Notes

Town of Esterhazy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 1
2023

GENERAL GOVERNMENT SERVICES

Operating

	2024 Budget	2024	2023
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,100	1,986	1,740
- Licenses, permits, rentals	47,000	58,113	58,324
Total Fees and Charges	49,100	60,099	60,064
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	250,000	689,224	680,899
- Commissions	30,000	15,359	20,104
- Other - SGI claims, refunds	1,000	19,770	17,414
Total Other Segmented Revenue	330,100	784,452	778,481
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	330,100	784,452	778,481

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	330,100	784,452	778,481

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	25,000	50,447	41,965
- Services Provided	5,700	8,493	7,326
Total Fees and Charges	30,700	58,940	49,291
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	30,700	58,940	49,291
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	30,700	58,940	49,291

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	56,000	50,137	56,169
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	56,000	50,137	56,169
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	86,700	109,077	105,460

See Accompanying Notes

Town of Esterhazy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 2
2023

TRANSPORTATION SERVICES

Operating

	2024 Budget	2024	2023
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	1,739	30,536
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Rental	12,700	12,830	13,613
Total Fees and Charges	17,700	14,569	44,149
- Tangible capital asset sales - gain (loss)	25,000	(4,437)	76,442
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	42,700	10,132	120,591
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Airport	18,460	51,443	1,200
Total Conditional Grants	18,460	51,443	1,200
Total Operating	61,160	61,575	121,791

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Transition, Channel Clearing	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	61,160	61,575	121,791

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Cemetery Fees	115,500	104,590	122,778
- Rental	32,400	38,973	41,060
Total Fees and Charges	147,900	143,563	163,838
- Tangible capital asset sales - gain (loss)	-	-	-
- Interest	600	196	641
Total Other Segmented Revenue	148,500	143,759	164,479
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	773
Total Conditional Grants	-	-	773
Total Operating	148,500	143,759	165,252

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	148,500	143,759	165,252

See Accompanying Notes

Town of Esterhazy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 3

	2024 Budget	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- SHC	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Rentals, sales of supplies	156,700	169,044	135,114
Total Fees and Charges	156,700	169,044	135,114
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - own sources	-	5,416	-
Total Other Segmented Revenue	156,700	174,460	135,114
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Sask Lotteries, Donations	49,850	66,925	27,974
Total Conditional Grants	49,850	66,925	27,974
Total Operating	206,550	241,385	163,088
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	450
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- CIF	6,000	6,000	5,000
Total Capital	6,000	6,000	5,450
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	212,550	247,385	168,538

See Accompanying Notes

Town of Esterhazy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	1,114,950	1,128,533	1,035,429
- Sewer	-	-	-
- Penalties	15,000	18,806	13,989
Total Fees and Charges	1,129,950	1,147,339	1,049,418
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,129,950	1,147,339	1,049,418
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,129,950	1,147,339	1,049,418
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	789,000	942,631	245,947
- ICIP	8,799,600	5,708,888	2,238,818
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Transition	-	-	-
Total Capital	9,588,600	6,651,519	2,484,765
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	10,718,550	7,798,858	3,534,183
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	11,557,560	9,145,106	4,873,705

SUMMARY

Total Other Segmented Revenue	1,838,650	2,319,082	2,297,374
Total Conditional Grants	68,310	118,368	29,947
Total Capital Grants and Contributions	9,650,600	6,707,656	2,546,384
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	11,557,560	9,145,106	4,873,705

See Accompanying Notes

Town of Esterhazy
Total Expenses by Function
As at December 31, 2024

Schedule 3 - 2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	82,500	51,693	69,038
Professional/Contractual services	461,630	431,226	387,194
Utilities	-	-	-
Maintenance, materials and supplies	12,500	5,048	14,289
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	59,000	7,894	10,687
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	42,000	41,552	41,552
Interest	-	-	-
Accretion of asset retirement obligation	75,000	291,903	74,637
Other	-	-	-
Environmental and Public Health Services	732,630	829,316	597,397
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	732,630	829,316	597,397

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	79,800	81,774	53,823
Professional/Contractual Services	142,320	74,371	127,699
Grants and contributions - operating	2,400	1,400	1,400
- capital	-	-	-
Amortization	15,770	15,626	15,077
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-
Planning and Development Services	240,290	173,171	197,999
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	240,290	173,171	197,999

RECREATION AND CULTURAL SERVICES

Wages and benefits	425,200	350,701	360,794
Professional/Contractual services	108,150	101,477	88,301
Utilities	150,700	137,161	123,685
Maintenance, materials and supplies	227,720	149,098	190,264
Grants and contributions - operating	68,850	68,860	66,848
- capital	-	-	-
Amortization	157,160	164,826	157,155
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	1,137,780	972,123	987,047
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	1,137,780	972,123	987,047

See Accompanying Notes

Town of Esterhazy
Total Expenses by Function
As at December 31, 2024

Schedule 3 - 3

	2024 Budget	2024	2023
UTILITY SERVICES			
Wages and benefits	232,200	180,987	322,634
Professional/Contractual services	212,500	200,485	59,062
Utilities	112,700	82,968	67,267
Maintenance, materials and supplies	36,500	26,692	57,066
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	179,730	180,925	179,730
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	773,630	672,057	685,759
Restructuring (Specify, if any)	-	-	-
Total Utility Services	773,630	672,057	685,759
 TOTAL EXPENSES BY FUNCTION			
	5,457,730	5,330,369	4,785,121

See Accompanying Notes

Town of Esterhazy
Schedule of Segment Disclosure by Function
As at December 31, 2024

Schedule 4

Revenues (Schedule 2)		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges		60,099	58,940	14,569	143,563	-	169,044	1,147,339	1,593,554
Tangible Capital Asset Sales - Gain		-	-	(4,437)	-	-	-	-	(4,437)
Land Sales - Gain		-	-	-	-	-	-	-	-
Investment Income		689,224	-	-	196	-	-	-	689,420
Commissions		15,359	-	-	-	-	-	-	15,359
Other Revenues		19,770	-	-	-	-	5,416	-	25,186
Grants - Conditional		-	-	51,443	-	-	66,925	-	118,368
- Capital		-	50,137	-	-	-	6,000	6,651,519	6,707,656
Restructurings		-	-	-	-	-	-	-	-
Total Revenues		784,452	109,077	61,575	143,759	-	247,385	7,798,858	9,145,106
Expenses (Schedule 3)									
Wages & Benefits		349,714	37,082	515,836	51,693	81,774	350,701	180,987	1,567,787
Professional/ Contractual Services		536,606	236,911	105,404	431,226	74,371	101,477	200,485	1,686,480
Utilities		27,048	8,559	78,482	-	-	137,161	82,968	334,218
Maintenance Materials and Supplies		44,669	66,676	210,757	5,048	-	149,098	26,692	502,940
Grants and Contributions		-	-	-	7,894	1,400	68,860	-	78,154
Amortization		9,656	51,377	403,716	41,552	15,626	164,826	180,925	867,678
Interest		-	-	-	-	-	-	-	-
Accretion of asset retirement obligation		-	-	-	291,903	-	-	-	291,903
Allowance for Uncollectible		1,209	-	-	-	-	-	-	1,209
Restructurings		-	-	-	-	-	-	-	-
Other		-	-	-	-	-	-	-	-
Total Expenses		968,902	400,605	1,314,195	829,316	173,171	972,123	672,057	5,330,369
Surplus (Deficit) by Function		(184,450)	(291,528)	(1,252,620)	(685,557)	(173,171)	(724,738)	7,126,801	3,814,737

Taxes and other unconditional revenue (Schedule 1)

4,322,528

Net Surplus (Deficit)

8,137,265

See Accompanying Notes
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Town of Esterhazy
Schedule of Segment Disclosure by Function
As at December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	60,064	49,291	44,149	163,838	-	135,114	1,049,418	1,501,874
Tangible Capital Asset Sales - Gain	-	-	76,442	-	-	-	-	76,442
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	680,899	-	-	-	-	-	-	680,899
Commissions	20,104	-	-	-	-	-	-	20,104
Other Revenues	17,414	-	-	641	-	-	-	18,055
Grants - Conditional	-	-	1,200	773	-	27,974	-	29,947
- Capital	-	56,169	-	-	-	5,450	2,484,765	2,546,384
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	778,481	105,460	121,791	165,252	-	168,538	3,534,183	4,873,705
Expenses (Schedule 3)								
Wages & Benefits	409,400	38,921	300,576	69,038	53,823	360,794	322,634	1,555,186
Professional/ Contractual Services	275,925	237,171	68,685	387,194	127,699	88,301	59,062	1,244,037
Utilities	27,738	8,324	82,331	-	-	123,685	67,267	309,345
Maintenance Materials and Supplies	79,448	8,271	206,609	14,289	-	190,264	57,066	555,947
Grants and Contributions	-	-	-	10,687	1,400	66,848	-	78,935
Amortization	10,606	50,223	406,891	41,552	15,077	157,155	179,730	861,234
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	74,637	-	-	-	74,637
Allowance for Uncollectible	105,800	-	-	-	-	-	-	105,800
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	908,917	342,910	1,065,092	597,397	197,999	987,047	685,759	4,785,121
Surplus (Deficit) by Function	(130,436)	(237,450)	(943,301)	(432,145)	(197,999)	(818,509)	2,848,424	88,584
Taxes and other unconditional revenue (Schedule 1)								4,008,715
Net Surplus (Deficit)								4,097,299

See Accompanying Notes

2024

2023

	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Asset cost									
Opening Asset costs	18,486	967,492	7,900,905	438,528	3,278,865	22,689,265	7,271,871	42,565,412	38,904,028
Additions during the year	-	41,156	32,675	-	227,471	1,442,772	7,847,561	9,591,635	3,918,442
Disposals and write-downs during the year	-	-	-	-	(87,407)	-	-	(87,407)	(257,058)
Transfers (from) assets under construction restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	18,486	1,008,648	7,933,580	438,528	3,418,929	24,132,037	15,119,432	52,069,640	42,565,412

Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	300,372	5,268,070	324,932	2,586,639	13,849,300	-	22,329,313	21,595,141
Add: Amortization taken	-	39,126	152,125	15,500	156,799	504,128	-	867,678	861,234
Less: Accumulated amortization on disposals	-	-	-	-	(4,370)	-	-	(4,370)	(127,062)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	339,498	5,420,195	340,432	2,739,068	14,353,428	-	23,192,621	22,329,313

Net Book Value	18,486	669,150	2,513,385	98,096	679,861	9,778,609	15,119,432	28,877,019	20,236,099
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Town of Esterhazy
Schedule of Tangible Capital Assets by Function
As at December 31, 2024

Schedule 7

	2024						2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	631,396	1,755,026	12,655,090	1,248,156	275,008	6,432,480	19,568,256	38,904,028
Additions during the year	20,300	46,999	378,039	-	41,156	71,234	9,033,907	3,918,442
Disposals and write-downs during the year	-	-	(87,407)	-	-	-	-	(87,407)
Transfers (from) assets under construction restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	651,696	1,802,025	12,945,722	1,248,156	316,164	6,503,714	28,602,163	42,565,412
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	496,262	1,382,680	7,893,266	819,645	87,053	4,148,208	7,502,199	21,595,141
Add: Amortization taken	9,656	51,377	403,716	41,552	15,626	164,826	180,925	861,234
Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	(4,370)	-	-	-	-	(127,062)
Closing Accumulated Amortization Costs	505,918	1,434,057	8,292,612	861,197	102,679	4,313,034	7,683,124	22,329,313
Net Book Value	145,778	367,968	4,653,110	386,959	213,485	2,190,680	20,919,039	20,236,099

Town of Esterhazy
Schedule of Accumulated Surplus
As at December 31, 2024

	2023	Changes	Schedule 8 2024
UNAPPROPRIATED SURPLUS	6,289,235	(1,786,720)	4,502,515
APPROPRIATED RESERVES			
Capital Trust	317,000	-	317,000
Future Hospital	2,000,000	-	2,000,000
GG Capital	-	10,500	10,500
PS Capital	-	50,220	50,220
TS Capital	-	406,890	406,890
EH Capital	-	42,000	42,000
PD Capital	-	15,077	15,077
UT Capital	-	179,730	179,730
RC Capital	-	157,160	157,160
Medical Clinic	10,000	-	10,000
Cemetery	21,297	1,875	23,172
Future Utilities Expansion	5,128,356	-	5,128,356
SPIC	72,000	-	72,000
Arena	100,000	-	100,000
Swimming Pool	12,000	-	12,000
Fire Department	270,000	-	270,000
Transportation	500,000	-	500,000
Future development	325,823	419,613	745,436
Boreen Hall	25,000	-	25,000
EDC	103,000	-	103,000
Library	7,000	-	7,000
Landfill	400,000	-	400,000
MEEP	359,610	-	359,610
Safe Restart	149,254	-	149,254
Total Appropriated	9,800,340	1,283,065	11,083,405
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	20,236,099	8,640,920	28,877,019
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	20,236,099	8,640,920	28,877,019
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	36,325,674	8,137,265	44,462,939

Town of Esterhazy
Schedule of Mill Rates and Assessments
As at December 31, 2024

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	67,955	192,914,080	-	-	33,713,975	-
Regional Park Assessment						
Total Assessment						226,696,010
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.7000	
Total Base/Minimum Tax (generated for each property class)	4,500	1,425,800	-	-	124,300	1,554,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	5,010	2,435,055	-	-	554,153	2,994,218

MILL RATES: MILLS

Average Municipal*	13.21
Average School*	4.88
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.50

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

Town of Esterhazy
Schedule of Council Remuneration
As at December 31, 2024

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Randy Bot	8,073	413	8,486
Mayor	Grant Forster	12,414	1,050	13,464
Councillor	Bryant Campbell	900	38	938
Councillor	Tenille Flick	6,300	263	6,563
Councillor	Earl Nickell	6,300	263	6,563
Councillor	Vernon Petracek	6,300	263	6,563
Councillor	Martin Pfeifer	7,200	300	7,500
Councillor	Margaret Rowland	7,200	300	7,500
Councillor	Dana Paidel	900	38	938
Councillor	Nichol Kripki	900	38	938
Councillor	William Gale	900	38	938
Total		57,387	3,004	60,391

See Accompanying Notes

Town of Esterhazy
Schedule of Restructuring
As at December 31, 2024

Schedule 11
2024

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligations	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-

See Accompanying Notes