

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.

Janke 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

May 15, 2024

INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Town of Tisdale**

Opinion

We have audited the financial statements of Town of Tisdale, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2023, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2023, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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:

- 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.

Tisdale, Saskatchewan
May 27, 2024



Chartered Professional Accountants

JANKE LLP
PROFESSIONAL ACCOUNTANTS

Municipality of **Town of Tisdale**
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	7,514,872	5,402,537
Investments (Note 3)	-	-
Taxes Receivable - Municipal (Note 4)	409,552	967,128
Other Accounts Receivable (Note 5)	645,969	620,574
Assets Held for Sale (Note 6)	2,209,759	2,216,282
Long-Term Receivable (Note 7)	-	-
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets (Note 9)	-	-
Other (Specify)	-	-
Total Financial Assets	10,780,152	9,206,521
LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	214,898	346,954
Accrued Liabilities Payable	-	-
Derivative Liabilities (Note 9)	-	-
Deposits	163,483	159,983
Deferred Revenue (Note 11)	178,694	36,120
Asset Retirement Obligation (Note 12)	767,272	774,200
Liability for Contaminated Sites (Note 13)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	4,496,680	5,065,462
Lease Obligations (Note 15)	-	-
Total Liabilities	5,821,027	6,382,719
NET FINANCIAL ASSETS (DEBT)	4,959,125	2,823,802
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	33,565,219	33,588,388
Prepayments and Deferred Charges	79,864	39,286
Stock and Supplies	530,668	628,916
Total Non-Financial Assets	34,175,751	34,256,590
ACCUMULATED SURPLUS (DEFICIT)	39,134,876	37,080,392

Unrecognized Assets (Note 1 m))
Contingent Assets (Note 22)
Contractual Rights (Note 23)
Contingent Liabilities (Note 17)
Contractual Obligations and Commitments (Note 24)

The accompanying notes and schedules are an integral part of these statements.

Municipality of
Statement of Operations
As at December 31, 2023

Town of Tisdale

Statement 2

	2023 Budget	2023	2022
REVENUES			
Tax Revenue (Schedule 1)	4,563,371	4,604,094	4,544,061
Other Unconditional Revenue (Schedule 1)	632,039	717,653	632,039
Fees and Charges (Schedule 4, 5)	3,406,336	3,918,694	3,429,077
Conditional Grants (Schedule 4, 5)	697,734	728,831	652,845
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	72,500	(46,984)	(58,600)
Land Sales - Gain (Schedule 4, 5)	40,000	-	(22,003)
Investment Income (Note 3) (Schedule 4, 5)	125,000	383,769	148,710
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	10,000	226,845	120,257
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	207,687	218,039	743,832
Total Revenues	9,754,667	10,750,941	10,190,218
EXPENSES			
General Government Services (Schedule 3)	957,763	950,352	886,484
Protective Services (Schedule 3)	443,780	501,762	460,672
Transportation Services (Schedule 3)	1,306,054	1,770,240	1,847,308
Environmental and Public Health Services (Schedule 3)	817,050	959,170	1,003,921
Planning and Development Services (Schedule 3)	228,120	291,731	282,187
Recreation and Cultural Services (Schedule 3)	2,053,235	2,335,769	2,166,743
Utility Services (Schedule 3)	1,239,500	1,887,433	1,467,907
Restructurings (Schedule 3)	-	-	-
Total Expenses	7,045,502	8,696,457	8,115,222
Annual Surplus (Deficit) of Revenues over Expenses	2,709,165	2,054,484	2,074,996
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	37,080,392	37,080,392	35,005,396
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	39,789,557	39,134,876	37,080,392

The accompanying notes and schedules are an integral part of these statements.

Municipality of Town of Tisdale
Statement of Change in Net Financial Assets
As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	2,709,165	2,054,484	2,074,996
(Acquisition) of tangible capital assets	(1,999,500)	(1,805,063)	(2,188,070)
Amortization of tangible capital assets	-	1,578,656	1,492,610
Proceeds on disposal of tangible capital assets	112,500	202,592	90,822
Loss (gain) on the disposal of tangible capital assets	(112,500)	46,984	58,600
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(1,999,500)	23,169	(546,038)
Consumption/(Acquisition) of supplies inventories	-	98,248	6,764
Consumption/(Acquisition) of prepaid expense	-	(40,578)	(31,564)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	57,670	(24,800)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	709,665	2,135,323	1,504,158
Net Financial Assets (Debt) - Beginning of Year	2,823,802	2,823,802	1,319,644
Net Financial Assets (Debt) - End of Year	3,533,467	4,959,125	2,823,802

The accompanying notes and schedules are an integral part of these statements.

Municipality of Town of Tisdale
Statement of Cash Flow
As at December 31, 2023

Statement 4

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	2,054,484	2,074,996
Amortization	1,578,656	1,492,613
Loss (gain) on disposal of tangible capital assets	46,984	58,600
	3,680,124	3,626,209
Change in assets/liabilities		
Taxes Receivable - Municipal	557,576	(221,576)
Other Receivables	(25,395)	574,787
Assets Held for Sale	6,523	45,713
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(132,056)	87,876
Derivative Liabilities [if applicable]	-	-
Deposits	3,500	2,177
Deferred Revenue	142,574	(1,842)
Asset Retirement Obligation	(6,928)	460,853
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	98,248	6,764
Prepayments and Deferred Charges	(40,578)	(31,564)
Other (Specify)	-	-
Cash provided by operating transactions	4,283,588	4,549,397
Capital:		
Acquisition of capital assets	(1,805,063)	(2,188,070)
Proceeds from the disposal of capital assets	202,592	90,822
Cash applied to capital transactions	(1,602,471)	(2,097,248)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(568,782)	(667,585)
Other financing	-	-
Cash provided by (applied to) financing transactions	(568,782)	(667,585)
Change in Cash and Cash Equivalents during the year	2,112,335	1,784,564
Cash and Cash Equivalents - Beginning of Year	5,402,537	3,617,973
Cash and Cash Equivalents - End of Year	7,514,872	5,402,537

The accompanying notes and schedules are an integral part of these statements.

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements 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. No other entities are 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. These financial statements do not contain any partnerships.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- 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 and stipulations have been met; and
 - c) reasonable estimates of the amounts can be made.
- Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.
Earned government transfer amounts not received will be recorded as an amount receivable.
Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.
- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- 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.

1. Significant Accounting Policies - continued

- 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	Amortized cost
Other Accounts Receivable	Amortized cost
Long term receivables	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	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 average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- 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. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<i>Asset</i>	<i>Useful Life</i>
General Assets	
Land	Indefinite
Land Improvements	4 to 20 Yrs.
Buildings	10 to 50 Yrs.
Vehicles & Equipment	
Vehicles	5 to 10 Yrs.
Machinery and Equipment	5 to 10 Yrs.
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs.
Water & Sewer	
Road Network Assets	

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Municipality of Town of Tisdale
Notes to the Financial Statements
As at December 31, 2023

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- 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 is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on February 27, 2023.
- 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.

1. Significant Accounting Policies - continued

- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

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

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

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

- v) **Loan Guarantees:** The municipality has provided no loan guarantees for other organizations.

- w) **New Standards and Amendments to Standards:**

Effective for Fiscal Years Beginning On or After April 1, 2023:

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 applies to fiscal years beginning on or after April 1, 2023.

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 is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or 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 may be adopted retroactively or prospectively.

The extent of the impact on adoption of these future standards is not known at this time.

- x) **New Accounting Policies Adopted During the Year:**

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable. Modified retroactive application as prescribed by PS 3280-69-.71 has been applied. Please refer to Note 12 for disclosure.

Municipality of Town of Tisdale
Notes to the Financial Statements
As at December 31, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	225,130	154,518
Short-term investments - amortized cost	-	-
Restricted Cash	7,289,742	5,248,019
Total Cash and Cash Equivalents	7,514,872	5,402,537

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

3. Investments

	2023	2022
Investments carried at fair value:		
None	-	-
Investments carried at amortized cost:		
Co-op Equity	-	-
Housing Authority Shares	-	-
Total investments	-	-

4. Taxes Receivable - Municipal

	2023	2022
Municipal - Current	284,833	229,822
- Arrears	151,255	763,842
	436,088	993,664
- Less Allowance for Uncollectible	(26,536)	(26,536)
Total municipal taxes receivable	409,552	967,128
School - Current	41,770	56,627
- Arrears	24,234	188,207
Total taxes to be collected on behalf of School Divisions	66,004	244,834
Other	-	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	475,556	1,211,962
Deduct taxes to be collected on behalf of other organizations	(66,004)	(244,834)
Total Taxes Receivable - Municipal	409,552	967,128

Municipality of Town of Tisdale
Notes to the Financial Statements
As at December 31, 2023

5. Other Accounts Receivable

	2023	2022
Federal Government	21,311	288,029
Provincial Government	82,118	56,576
Local Government	-	-
Utility	173,381	145,784
Trade	375,313	136,339
Other (Specify)	-	-
Total Other Accounts Receivable	652,123	626,728
Less: Allowance for Uncollectible	(6,154)	(6,154)
Net Other Accounts Receivable	645,969	620,574

6. Assets Held for Sale

	2023	2022
Tax Title Property	33,627	33,627
Allowance for market value adjustment	-	-
Net Tax Title Property	33,627	33,627
Other Land	2,176,132	2,182,655
Allowance for market value adjustment	-	-
Net Other Land	2,176,132	2,182,655
Other (Describe)	-	-
Total Assets Held for Sale	2,209,759	2,216,282

7. Long-Term Receivable

	2023	2022
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Sask Assoc. of Rural Municipalities - Property Insurance Plan	-	-
Other	-	-
Total Long-Term Receivables	-	-

8. Debt Charges Recoverable

	2023	2022
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has no debt charges recoverable.

Municipality of Town of Tisdale
Notes to the Financial Statements
As at December 31, 2023

9. Financial Instruments - Fair Value Disclosures

	Fair value hierarchy level Level 1 / 2 / 3	2023		2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets carried at fair value					
Equity instruments quoted in an active market		-	-	-	-
Portfolio investments		-	-	-	-
Derivative assets		-	-	-	-
Total financial assets carried at fair value		-	-	-	-
	Fair value hierarchy level Level 1 / 2 / 3	2023		2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Financial liabilities carried at fair value					
Derivative liability		-	-	-	-
Total financial liabilities carried at fair value		-	-	-	-

For those instruments measured at cost / amortized cost the carrying value approximates the fair value.

Financial instruments are classified as level 1, 2 or 3 for the purposes of describing the basis of the inputs used to measure the fair values of financial instruments in the fair value measurement category, as described below:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets / liabilities;

Level 2 - Inputs other than those in Level 1, that are either directly or indirectly observable for the assets or liabilities; and

Level 3 - Inputs that are not based on observable market data (unobservable inputs).

There were no significant transfers between Fair Value Hierarchy Levels during the period.

10. Bank indebtedness

As at December 31, 2023, The Municipality had an authorized overdraft limit of \$250,000, none of which was drawn.

11. Deferred Revenue	2022	Externally Restricted Inflows	Revenue Earned	2023
Prepaid taxes	29,855	176,634	(29,855)	176,634
Miscellaneous	6,265	2,060	(6,265)	2,060
Total Deferred Revenue	36,120	178,694	(36,120)	178,694

12. Asset Retirement Obligation

	2023	2022
Balance, beginning of the year	774,200	967,622
Liabilities incurred	-	191,173
Liabilities settled	(27,847)	(399,210)
Accretion expense	23,071	23,138
Changes in estimated cash flows	(2,152)	(8,523)
Estimated total liability	767,272	774,200

Landfill

Included in Asset Retirement Obligations is \$767,272 (prior year - \$774,200) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses represents the present value of expected future cash flows of closure and post-closure care requirements. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 2.98% (prior year - 2.98%).

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 27 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 2 years (2022 - 3 years). The period for post-closure care is estimated to be 25 years (2022 - 25 years). Actual expenses incurred for closure costs in 2022 were \$nil (2022 - \$371,539) and actual expenses incurred for post-closure care were \$27,847 (2022 - \$27,671).

Asbestos

The municipality is not aware of any buildings it owns containing asbestos. If a building owned by the municipality did contain asbestos, the municipality would be 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 Municipality does own one building which may contain some materials with asbestos content, although it is indeterminable at this time. Given the small quantity of materials which may contain asbestos within the building, any future cash flows relating to abatement activities for such material would not be significant.

13. Liability for Contaminated Sites

No liabilities for contaminated sites have been recorded in these financial statement. The Municipality is not aware of any circumstances giving rise to a liability for contaminated sites.

14. Long-Term Debt

The debt limit of the municipality is \$8,482,697. 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)).

The Municipality has no debenture debt repayable.

Bank loans are repayable at the following terms and rates:

2.96% fixed \$37,705.26 monthly including interest, secured by letter of agreement

3.00% fixed \$21,562.43 monthly including interest, secured by letter of agreement

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2024	585,936	125,276	711,212	711,212
2025	405,484	109,542	515,026	515,026
2026	353,477	98,987	452,464	452,464
2027	364,083	88,380	452,463	452,463
2028	375,007	77,456	452,463	452,463
Thereafter	2,412,693	216,343	2,629,036	2,629,036
Balance	4,496,680	715,984	5,212,664	5,212,664

15. Lease Obligations

The municipality has no capital lease obligations.

16. Other Non-financial Assets

2023

2022

17. Contingent Liabilities

The municipality does not have any contingent liabilities.

Municipality of Town of Tisdale
Notes to the Financial Statements
As at December 31, 2023

18. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2023 was \$152,099 (2022 - \$195,634). 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.

At the time of the municipality's audit the December 31, 2023 MEPP Actuarial Valuation was unavailable. At December 31, 2022, MEPP disclosed an actuarial surplus of \$704,877,000.

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

19. Comparative Figures

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

20. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of Town of Tisdale
Notes to the Financial Statements
As at December 31, 2023

21. Related Parties

The financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

22. Contingent Assets

Contingent assets are not recorded in the financial statements.

23. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2023	2024	2025	2026	2027	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
KTHR Lease	Lease of HealthPlex space, 15 year lease ending July 1, 2029	47,235	48,652	50,112	51,615	53,163	78,042	-	328,819	374,679
Healthplex Leases	Lease of HealthPlex with various organizations, 5 year leases ending September 30, 2024, option to renew for 1 additional term	110,700	83,616	-	-	-	-	-	194,316	303,900
Tisdale Community Curling Club	99 year lease starting in 1999	32,639	33,128	33,625	34,129	34,641	2,349,077	-	2,517,239	2,549,395
Investing in Canada Infrastructure Program	Government funding related to the expansion of the landfill	-	-	-	-	-	-	-	-	575,404
Total		190,574	165,396	83,737	85,744	87,804	2,427,119	-	3,040,374	3,803,378

24. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2023	2024	2025	2026	2027	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Caterpillar Financial Services Limited	Lease of Cat 259D3 Track Loader, 2 year lease ending Sept 2022	-	-	-	-	-	-	-	-	9,876
Caterpillar Financial Services Limited	Lease of Cat 249D Track Loader, 3 year lease ending July 2023	6,772	-	-	-	-	-	-	6,772	20,316
Rocky Mountain Phoenix	Agreement for the purchase of a new fire truck	-	774,290	-	-	-	-	-	774,290	-
Total		6,772	774,290	-	-	-	-	-	781,062	30,192

¹ See Note 15 for Capital Lease obligations.

25. Risk Management

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

It is managements opinion that the municipality is not exposed to significant interest rate, currency, market or liquidity risks arising from these financial instruments.

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 accounts receivable.

The municipalities maximum exposure to credit risk as at December 31 is as follows:

	2023
Taxes receivable	409,552
Water and sewer receivable	173,381
Other receivables	375,313
Maximum credit risk exposure	784,865

Municipality of Town of Tisdale
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2023

Schedule 1

	2023 Budget	2023	2022
TAXES			
General municipal tax levy	4,525,000	4,527,834	4,403,306
Abatements and adjustments	(14,000)	(3,091)	(13,379)
Discount on current year taxes	(598,200)	(595,248)	(582,130)
Net Municipal Taxes	3,912,800	3,929,495	3,807,797
Potash tax share	-	-	-
Trailer license fees	21,500	23,891	21,391
Penalties on tax arrears	80,000	89,721	96,952
Special tax levy	160,000	161,700	201,313
Other - Local improvement levy	10,260	14,370	36,958
Total Taxes	4,184,560	4,219,177	4,164,411
UNCONDITIONAL GRANTS			
Revenue Sharing	632,039	717,653	632,039
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	632,039	717,653	632,039
GRANTS IN LIEU OF TAXES			
Federal	9,216	9,392	9,215
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	6,000	6,894	6,758
TransGas	-	-	-
Central Services	26,000	26,989	26,784
SaskTel	4,000	5,011	4,905
Other - SGI	13,595	14,399	14,142
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	210,000	231,340	208,378
Sask Energy Surcharge	110,000	90,892	109,468
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	378,811	384,917	379,650
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,195,410	5,321,747	5,176,100

Municipality of Town of Tisdale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	41,300	39,596	45,586
- Sales of supplies	11,000	11,468	15,853
- Other - Rentals	421,880	319,022	303,440
Total Fees and Charges	474,180	370,086	364,879
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	40,000	-	(22,003)
- Interest income	125,000	383,769	148,710
- Other (Donations & miscellaneous)	10,000	226,845	120,257
Total Other Segmented Revenue	649,180	980,700	611,843
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	649,180	980,700	611,843
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	649,180	980,700	611,843

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Policing and fire services fees	51,500	64,950	40,596
Total Fees and Charges	51,500	64,950	40,596
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	51,500	64,950	40,596
Conditional Grants			
- Student Employment	-	-	-
- Local government	127,780	133,785	131,278
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	127,780	133,785	131,278
Total Operating	179,280	198,735	171,874

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	179,280	198,735	171,874

Municipality of Town of Tisdale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 2

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	20,000	35,184	106,938
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	20,000	35,184	106,938
- Tangible capital asset sales - gain (loss)	72,500	51,948	(59,422)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	92,500	87,132	47,516
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Local, airstrip maintenance, highways	31,600	32,429	5,312
Total Conditional Grants	31,600	32,429	5,312
Total Operating	124,100	119,561	52,828
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	124,100	119,561	52,828

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	610,150	965,074	636,188
- Other - cemetery fees	49,500	62,944	62,944
Total Fees and Charges	659,650	1,028,018	699,132
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	659,650	1,028,018	699,132
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	173,300	173,300	173,300
- MEEP	-	-	-
- Other - MMSW	45,000	73,483	58,182
Total Conditional Grants	218,300	246,783	231,482
Total Operating	877,950	1,274,801	930,614
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	643,870
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	643,870
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	877,950	1,274,801	1,574,484

Municipality of Town of Tisdale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other - Licenses and permits	-	35,253	28,832
Total Fees and Charges	-	35,253	28,832
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	35,253	28,832
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Local, immigration, community share	228,120	230,674	215,084
Total Conditional Grants	228,120	230,674	215,084
Total Operating	228,120	265,927	243,916
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	228,120	265,927	243,916

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	524,616	734,180	598,570
Total Fees and Charges	524,616	734,180	598,570
- Tangible capital asset sales - gain (loss)	-	40,573	822
- Other (Specify)	-	-	-
Total Other Segmented Revenue	524,616	774,753	599,392
Conditional Grants			
- Student Employment	-	18,460	17,639
- Local government	30,000	30,000	30,000
- MEEP	-	-	-
- Other - Donations, Prov Grant, Museum funding	61,934	36,700	22,050
Total Conditional Grants	91,934	85,160	69,689
Total Operating	616,550	859,913	669,081
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	616,550	859,913	669,081

Municipality of **Town of Tisdale**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	1,101,390	1,062,197	1,014,074
- Sewer	575,000	588,826	576,056
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	1,676,390	1,651,023	1,590,130
- Tangible capital asset sales - gain (loss)	-	(139,505)	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,676,390	1,511,518	1,590,130
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,676,390	1,511,518	1,590,130
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	207,687	218,039	99,962
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	207,687	218,039	99,962
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	1,884,077	1,729,557	1,690,092
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	4,559,257	5,429,194	5,014,118

SUMMARY

Total Other Segmented Revenue	3,653,836	4,482,324	3,617,441
Total Conditional Grants	697,734	728,831	652,845
Total Capital Grants and Contributions	207,687	218,039	743,832
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	4,559,257	5,429,194	5,014,118

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	85,000	101,925	97,408
Wages and benefits	389,515	359,632	346,701
Professional/Contractual services	304,714	136,817	128,039
Utilities	33,600	36,305	35,419
Maintenance, materials and supplies	70,000	38,549	28,976
Grants and contributions - operating	10,000	65,023	31,377
- capital	-	-	-
Amortization	-	177,313	177,313
Accretion of asset retirement obligation	-	-	-
Interest	2,500	2,622	2,314
Allowance for uncollectible	-	-	-
Other - Donations, miscellaneous	62,434	32,166	38,937
General Government Services	957,763	950,352	886,484
Restructuring <i>(Specify, if any)</i>	-	-	-
Total General Government Services	957,763	950,352	886,484
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	285,000	275,296	262,690
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other <i>(Specify)</i>	-	-	-
Fire protection			
Wages and benefits	43,000	78,269	42,454
Professional/Contractual services	33,300	34,288	29,478
Utilities	9,500	15,904	9,526
Maintenance, material and supplies	72,980	21,655	41,619
Grants and contributions - operating	-	76,350	74,905
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other <i>(Specify)</i>	-	-	-
Protective Services	443,780	501,762	460,672
Restructuring <i>(Specify, if any)</i>	-	-	-
Total Protective Services	443,780	501,762	460,672
TRANSPORTATION SERVICES			
Wages and benefits	477,500	521,271	412,870
Professional/Contractual Services	73,500	37,652	184,372
Utilities	88,400	83,209	96,028
Maintenance, materials, and supplies	666,654	557,311	564,990
Gravel	-	71,987	179,895
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	498,810	409,153
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other <i>(Specify)</i>	-	-	-
Transportation Services	1,306,054	1,770,240	1,847,308
Restructuring <i>(Specify, if any)</i>	-	-	-
Total Transportation Services	1,306,054	1,770,240	1,847,308

Municipality of Town of Tisdale

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 2

	2023 Budget	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	229,100	170,910	188,268
Professional/Contractual services	331,050	254,532	256,458
Utilities	48,800	48,603	47,144
Maintenance, materials and supplies	75,600	122,016	145,821
Grants and contributions - operating	-	-	-
o Waste disposal	-	74,525	74,525
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	138,688	138,688
Interest	132,500	128,978	138,402
Accretion of asset retirement obligation (note 12)	-	23,071	23,138
Other - Landfill closure and post closure (note 12)	-	(2,153)	(8,523)
Environmental and Public Health Services	817,050	959,170	1,003,921
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	817,050	959,170	1,003,921

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	121,012	135,952	115,645
Professional/Contractual Services	101,850	80,116	90,160
Grants and contributions - operating	-	71,014	71,365
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of Asset Retirement Obligation	-	-	-
Other - Utilities, materials & development	5,258	4,649	5,017
Planning and Development Services	228,120	291,731	282,187
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	228,120	291,731	282,187

RECREATION AND CULTURAL SERVICES

Wages and benefits	853,400	907,405	803,850
Professional/Contractual services	185,225	298,620	301,209
Utilities	342,700	287,181	265,596
Maintenance, materials and supplies	671,910	579,658	527,617
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	262,905	268,471
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	2,053,235	2,335,769	2,166,743
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	2,053,235	2,335,769	2,166,743

Municipality of Town of Tisdale

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
UTILITY SERVICES			
Wages and benefits	314,000	205,387	288,670
Professional/Contractual services	48,200	67,623	52,236
Utilities	116,800	117,795	111,784
Maintenance, materials and supplies	741,500	982,237	494,300
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	500,940	498,988
Interest	19,000	13,451	21,929
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	1,239,500	1,887,433	1,467,907
Restructuring (Specify, if any)	-	-	-
Total Utility Services	1,239,500	1,887,433	1,467,907
TOTAL EXPENSES BY FUNCTION	7,045,502	8,696,457	8,115,222

Municipality of Town of Tisdale
Schedule of Segment Disclosure by Function
As at December 31, 2023

Schedule 4

Revenues (Schedule 2)

Fees and Charges
Tangible Capital Asset Sales - Gain
Land Sales - Gain
Investment Income
Commissions
Other Revenues
Grants - Conditional
- Capital
Restructurings

Total Revenues

Expenses (Schedule 3)

Wages & Benefits
Professional/ Contractual Services
Utilities
Maintenance Materials and Supplies
Grants and Contributions
Amortization
Interest
Accretion of asset retirement obligation
Allowance for Uncollectible
Restructurings
Other

Total Expenses

Surplus (Deficit) by Function

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
370,086	64,950	35,184	1,028,018	35,253	734,180	1,651,023	3,918,694
-	-	51,948	-	-	40,573	(139,505)	(46,984)
383,769	-	-	-	-	-	-	383,769
226,845	-	-	-	-	-	-	226,845
-	133,785	32,429	246,783	230,674	85,160	-	728,831
-	-	-	-	-	-	218,039	218,039
-	-	-	-	-	-	-	-
980,700	198,735	119,561	1,274,801	265,927	859,913	1,729,557	5,429,194
461,557	78,269	521,271	170,910	135,952	907,405	205,387	2,480,751
136,817	309,584	37,652	254,532	80,116	298,620	67,623	1,184,944
36,305	15,904	83,209	48,603	-	287,181	117,795	588,997
38,549	21,655	629,298	122,016	-	579,658	982,237	2,373,413
65,023	76,350	-	74,525	71,014	-	-	286,912
177,313	-	498,810	138,688	-	262,905	500,940	1,578,656
2,622	-	-	128,978	-	-	13,451	145,051
-	-	-	23,071	-	-	-	23,071
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
32,166	-	-	(2,153)	4,649	-	-	34,662
950,352	501,762	1,770,240	959,170	291,731	2,335,769	1,887,433	8,696,457
30,348	(303,027)	(1,650,679)	315,631	(25,804)	(1,475,856)	(157,876)	(3,267,263)

5,321,747

2,054,484

Municipality of **Town of Tisdale**
Schedule of Segment Disclosure by Function
As at December 31, 2022

Schedule 5

Revenues (Schedule 2)

Fees and Charges
Tangible Capital Asset Sales - Gain
Land Sales - Gain
Investment Income
Commissions
Other Revenues
Grants - Conditional
- Capital
Restructurings
Total Revenues

General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
364,879	40,596	106,938	699,132	28,832	598,570	1,590,130	3,429,077
-	-	(59,422)	-	-	822	-	(58,600)
(22,003)							(22,003)
148,710							148,710
-							-
120,257	-	-	-	-	-	-	120,257
-	131,278	5,312	231,482	215,084	69,689	-	652,845
-	-	-	643,870	-	-	99,962	743,832
-	-	-	-	-	-	-	-
611,843	171,874	52,828	1,574,484	243,916	669,081	1,690,092	5,014,118

Expenses (Schedule 3)

Wages & Benefits
Professional/ Contractual Services
Utilities
Maintenance Materials and Supplies
Grants and Contributions
Amortization
Interest
Accretion of asset retirement obligation
Allowance for Uncollectible
Restructurings
Other
Total Expenses

444,109	42,454	412,870	188,268	115,645	803,850	288,670	2,295,866
128,039	292,168	184,372	256,458	90,160	301,209	52,236	1,304,642
35,419	9,526	96,028	47,144		265,596	111,784	565,497
28,976	41,619	744,885	145,821		527,617	494,300	1,983,218
31,377	74,905	-	74,525	71,365	-	-	252,172
177,313	-	409,153	138,688	-	268,471	498,988	1,492,613
2,314	-	-	138,402	-	-	21,929	162,645
-	-	-	23,138	-	-	-	23,138
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
38,937	-	-	(8,523)	5,017	-	-	35,431
886,484	460,672	1,847,308	1,003,921	282,187	2,166,743	1,467,907	8,115,222
(274,641)	(288,798)	(1,794,480)	570,563	(38,271)	(1,497,662)	222,185	(3,101,104)

Surplus (Deficit) by Function

Taxes and other unconditional revenue (Schedule 1)

5,176,100

Net Surplus (Deficit)

2,074,996

Municipality of
Town of Tisdale
Schedule of Tangible Capital Assets by Object
As at December 31, 2023

Schedule 6

2023										2022
	General Assets					Infrastructure Assets		General/ Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Assets Under Construction		
Asset cost										
Opening Asset costs	3,276,283	3,005,375	27,987,081	1,234,093	4,093,194	24,733,641	-	-	64,329,667	62,525,694
Additions during the year	-	223,614	116,855	170,872	200,090	805,653	287,979	287,979	1,805,063	2,188,070
Disposals and write-downs during the year	-	-	-	(19,981)	(254,129)	(276,478)	-	-	(550,588)	(384,097)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	3,276,283	3,228,989	28,103,936	1,384,984	4,039,155	25,262,816	287,979	287,979	65,584,142	64,329,667
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	1,234,131	11,861,611	1,129,084	1,044,752	15,471,701	-	-	30,741,279	29,483,344
Add: Amortization taken	-	166,526	673,132	21,559	195,959	521,480	-	-	1,578,656	1,492,610
Less: Accumulated amortization on disposals	-	-	-	(3,996)	(160,042)	(136,974)	-	-	(301,012)	(234,675)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	-	1,400,657	12,534,743	1,146,647	1,080,669	15,856,207	-	-	32,018,923	30,741,279
Net Book Value	3,276,283	1,828,332	15,569,193	238,337	2,958,486	9,406,609	287,979	287,979	33,565,219	33,588,388

Municipality of
Schedule of Tangible Capital Assets by Function
As at December 31, 2023

Town of Tisdale

Schedule 7

	2023					2022	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer
Assets							
Asset cost							
Opening Asset costs	7,519,982	852,976	10,791,857	3,557,441	-	12,905,522	28,701,889
Additions during the year	287,979	-	657,600	340,469	-	186,628	332,387
Disposals and write-downs during the year	-	-	(248,171)	-	-	(84,210)	(218,207)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-
Closing Asset Costs	7,807,961	852,976	11,201,286	3,897,910	-	13,007,940	28,816,069
						Total	Total
						64,329,667	62,525,694
						1,805,063	2,188,070
						(550,588)	(384,097)
						65,584,142	64,329,667
Amortization							
Accumulated							
Opening Accumulated Amortization Costs	1,789,881	846,776	5,158,733	344,256	-	6,962,040	15,639,593
Add: Amortization taken	177,313	-	498,810	138,688	-	262,905	500,940
Less: Accumulated amortization on disposals	-	-	(138,100)	-	-	(84,210)	(78,702)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	1,967,194	846,776	5,519,443	482,944	-	7,140,735	16,061,831
						32,018,923	30,741,279
Net Book Value	5,840,767	6,200	5,681,843	3,414,966	-	5,867,205	12,754,238
						33,565,219	33,588,388

Municipality of Town of Tisdale
Schedule of Accumulated Surplus
As at December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	3,977,032	(1,200,438)	2,776,594
APPROPRIATED RESERVES			
Machinery and Equipment	4,002,730	2,068,170	6,070,900
Public Reserve	181,829	(55,346)	126,483
Capital Trust	446,067	29,173	475,240
Utility	412,848	(52,168)	360,680
Aquatic Center	204,545	51,895	256,440
Total Appropriated	5,248,019	2,041,724	7,289,743
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	33,588,388	(23,169)	33,565,219
Less: Related debt	(5,733,047)	1,236,367	(4,496,680)
Net Investment in Tangible Capital Assets	27,855,341	1,213,198	29,068,539
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	37,080,392	2,054,484	39,134,876

Municipality of
Schedule of Mill Rates and Assessments
As at December 31, 2023

Town of Tisdale
Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	785,835	167,344,560	30,217,200	-	38,682,565	-
Regional Park Assessment						
Total Assessment						237,030,160
Mill Rate Factor(s)	1.00	0.61	0.61	-	2.11	
Total Base/Minimum Tax (generated for each property class)	11,775	1,773,165	132,125	-	267,075	2,184,140
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	21,546	3,058,131	255,075	-	1,193,082	4,527,834

MILL RATES:		MILLS
Average Municipal*		19.10
Average School*		4.91
Potash Mill Rate		0.00
Uniform Municipal Mill Rate		11.18

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

Municipality of **Town of Tisdale**
Schedule of Council Remuneration
As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Al Jellicoe	22,178	182	22,360
Councillor	Brendan Samida	8,455	-	8,455
Councillor	Howard Saelhof	9,265	-	9,265
Councillor	Amanda Reynolds	10,015	-	10,015
Councillor	Kurt Johnson	9,280	-	9,280
Councillor	Marilyn Baker	11,625	-	11,625
Councillor	Mike Hill	11,265	-	11,265
Total		82,083	182	82,265