

**TOWN OF ALAMEDA**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

**TOWN OF ALAMEDA**  
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**For the year ended December 31, 2023**

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## STATEMENT OF RESPONSIBILITY

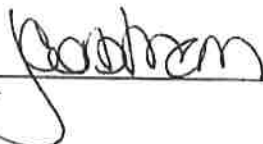
To the Ratepayers of the Town of Alameda:

The Town's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the consolidated financial 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 are required.

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

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

Sensus Chartered Professional Accountants Ltd., an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:  
Town of Alameda  
Alameda, Saskatchewan

### Qualified Opinion

We have audited the consolidated financial statements of the Town of Alameda, which comprise the statement of financial position as at December 31, 2023, the consolidated statement of operations, consolidated statement of changes in net financial assets, consolidated statement of cash flows, and consolidated statement of remeasurement gains (losses) for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis of Qualified Opinion paragraphs, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Alameda as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

The Public Sector Accounting Board has introduced section PS 3280 which is a new standard establishing guidance on the accounting and reporting on the retirement of tangible capital assets controlled by the Town of Alameda. The Town of Alameda has not provided a reasonable estimate for the asset retirement costs associated with their landfill, lagoon, wells and buildings containing asbestos, to determine the asset retirement obligation. As such, we have qualified our audit opinion due to the departure from Canadian public sector accounting standards. The effects of this departure on the consolidated financial statements for the year ended December 31, 2023 have not been determined, as there is insufficient information available to do so.

The Moose Creek Regional Park Authority, a consolidated government partnership of the Town of Alameda, derives its revenue from the general public in the form of campsite fees, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenue, annual surplus, or assets and accumulated surplus.

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

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Town of Alameda'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 Town of Alameda or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Alameda's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian auditing standards, we exercise our professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Alameda'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 Town of Alameda's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Alameda to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the directions, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Yorkton, Saskatchewan  
May 21, 2024


  
 Chartered Professional Accountants Ltd.

**TOWN OF ALAMEDA**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2023**

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash (Note 2)	\$ 973,895	\$ 1,002,592
Portfolio investments (Note 3)	150,000	
Taxes receivable - municipal (Note 4)	44,292	56,209
Other accounts receivable (Note 5)	75,730	47,754
Patronage equity	24,194	24,032
<b>TOTAL FINANCIAL ASSETS</b>	<b>1,268,111</b>	<b>1,130,587</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	29,999	28,885
Deposits	13,500	13,805
Deferred revenue (Note 7)	53,250	53,037
Long-term debt (Note 9)	30,069	10,000
<b>TOTAL LIABILITIES</b>	<b>126,818</b>	<b>105,727</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,141,293</b>	<b>1,024,860</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedules 6 and 7)	1,745,271	1,746,174
Prepaid expenses	7,237	6,982
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>1,752,508</b>	<b>1,753,156</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 2,893,801</b>	<b>\$ 2,778,016</b>
Accumulated surplus is comprised of:		
Accumulated surplus excluding rereasurement gains (losses) (Schedule 8)	\$ 2,893,801	\$ 2,778,016
Accumulated rereasurement gains (losses)		
	<b>\$ 2,893,801</b>	<b>\$ 2,778,016</b>

**COMMITMENTS** (Note 12)

**TOWN OF ALAMEDA**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
<b>REVENUE</b>			
Taxes revenue (Schedule 1)	\$ 363,140	\$ 364,136	\$ 365,715
Other unconditional revenue (Schedule 1)	133,050	124,539	120,181
Fees and charges (Schedules 4 and 5)	206,380	346,086	330,411
Conditional grants (Schedules 4 and 5)	11,750	13,274	15,466
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)			(6,368)
Investment income (Schedules 4 and 5)	370	7,889	796
Other revenues (Schedules 4 and 5)	18,670	75,970	60,936
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	13,030	24,871	11,402
	<b>746,390</b>	<b>956,765</b>	<b>898,539</b>
<b>EXPENSES</b>			
General government services (Schedule 3)	180,550	185,220	214,960
Protective services (Schedule 3)	38,940	34,661	30,287
Transportation services (Schedule 3)	234,480	210,808	177,921
Environmental and public health services (Schedule 3)	25,530	32,588	28,075
Planning and development services (Schedule 3)	240	360	2,260
Recreation and cultural services (Schedule 3)	43,100	218,919	200,319
Utility services (Schedule 3)	168,070	158,424	129,302
	<b>690,910</b>	<b>840,980</b>	<b>783,124</b>
<b>ANNUAL SURPLUS</b>	<b>55,480</b>	<b>115,785</b>	<b>115,415</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>2,778,016</b>	<b>2,778,016</b>	<b>2,662,601</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 2,833,496</b>	<b>\$ 2,893,801</b>	<b>\$ 2,778,016</b>

**TOWN OF ALAMEDA**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
For the year ended December 31, 2023

	<b>2023 Budget Unaudited (Note 1)</b>	<b>2023 Actual</b>	<b>2022 Actual</b>
<b>ANNUAL SURPLUS</b>	<b>\$ 55,480</b>	<b>\$ 115,785</b>	<b>\$ 115,415</b>
Acquisition of tangible capital assets	(1,330)	(86,458)	(73,554)
Amortization of tangible capital assets	68,790	87,361	80,590
Write down of tangible capital assets			9,323
Gain on disposal of tangible capital assets			(2,955)
Proceeds on disposal of tangible capital assets			6,503
Increase in prepaid expenses		(255)	(473)
	<b>67,460</b>	<b>648</b>	19,434
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ 122,940</b>	<b>116,433</b>	134,849
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>1,024,860</b>	890,011
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 1,141,293</b>	<b>\$ 1,024,860</b>



**TOWN OF ALAMEDA**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2023**

	2023	2022
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 115,785	\$ 115,415
Changes in non-cash items:		
Taxes receivable - municipal	11,917	22,126
Other accounts receivable	(27,976)	23,617
Patronage equity	(162)	(197)
Prepaid expenses	(255)	(473)
Accounts payable and accrued liabilities	1,114	20,494
Deferred revenue	213	(134)
Deposits	(305)	340
Gain on disposal of tangible capital assets		6,368
Amortization	87,361	80,590
	<u>187,692</u>	<u>268,146</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds from the disposal of tangible capital assets		6,503
Acquisition of tangible capital assets	(86,458)	(73,554)
	<u>(86,458)</u>	<u>(67,051)</u>
<b>INVESTING TRANSACTIONS</b>		
Acquisition of investments	(150,000)	
Loans and advances repaid		6,378
	<u>(150,000)</u>	<u>6,378</u>
<b>FINANCING TRANSACTIONS</b>		
Proceeds from debt issues	34,919	
Debt repayment	(14,850)	(19,502)
	<u>20,069</u>	<u>(19,502)</u>
<b>CHANGE IN CASH</b>	<b>(28,697)</b>	<b>187,971</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>1,002,592</b>	<b>814,621</b>
<b>CASH, END OF YEAR</b>	<b>\$ 973,895</b>	<b>\$ 1,002,592</b>

**TOWN OF ALAMEDA**  
**CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS (LOSSES)**  
**For the year ended December 31, 2023**

	<b>2023</b>	<b>2022</b>
	<b>Actual</b>	<b>Actual</b>
<b>ACCUMULATED REMEASUREMENT GAINS (LOSSES), BEGINNING OF YEAR</b>	<b>\$</b>	<b>\$</b>
Unrealized gains (losses) attributable to:		
Derivatives		
Equity instruments measured at fair value		
Foreign exchange		
Amounts reclassified to the statement of operations:		
Derivatives		
Equity instruments measured at fair value		
Foreign exchange		
<b>NET REMEASUREMENT GAINS (LOSSES) FOR THE YEAR</b>		
<b>ACCUMULATED REMEASUREMENT GAINS (LOSSES), END OF YEAR</b>	<b>\$</b>	<b>\$</b>

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Town 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 are as follows:

**Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; 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.

**Reporting Entity**

The consolidated financial statements consolidates the assets, liabilities, and flow of resources of the Town. The entity is comprised of all of the organizations that are owned or controlled by the Town and are, therefore, accountable to Council for the administration of their financial affairs and resources. These consolidated financial statements do not contain any reporting entities.

**Partnerships**

A partnership represents a contractual arrangement between the Town 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 consolidated financial statements contain the following partnerships:

- Moose Creek Regional Park Authority - 25% (2022 - 25%)

All inter-organizational transactions and balances have been eliminated.

**Collection of Funds for Other Authorities**

Collection of funds by the Town for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 4.

**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.

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government Transfers (Continued)**

Unearned government transfer amounts received but not earned 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 eligible criteria have been met.

**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 Town 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.

**Deferred Revenue and Deposits**

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.

**Local Improvement Charges**

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

**Net Financial Assets**

Net financial assets at the end of the 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.

**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.

**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.

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Property Tax Revenue**

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

**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.

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

Long-term debt 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.

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

Measurement of Financial Instruments:

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

<u>Financial statement line item</u>	<u>Measurement</u>
Cash and 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
Deposits	Cost
Long-term debt	Amortized cost
Derivative assets and liabilities	Fair value

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Inventories**

Inventories of materials and supplies expected to be used by the Town 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.

**Tangible Capital Assets**

All tangible capital asset acquisitions or betterment 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 costs 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
Leased capital assets	Lease term
<b>Infrastructure Assets</b>	
Infrastructure assets	30 to 75 years
Water & sewer	40 years
Road network assets	40 years

**Government Contributions**

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

**Works of Art and Other Unrecognized Assets**

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

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capitalization of Interest**

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

**Leases**

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

**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 Town.

**Employee Benefit Plans**

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

**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 Town:
  - 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.

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Uncertainty**

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

Measurement uncertainty impacts the following consolidated financial statement areas:

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

**Basis of Segmentation/Segment Report**

The Town has adopted the new 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 attributable 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 administration of the Town.

**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:** Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Town.



**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Segmentation/Segment Report (Continued)**

**Planning and development:** Provides for neighbourhood development and sustainability.

**Recreation and culture:** Provides for community services through provision of recreation and leisure services.

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

**Budget Information**

Budget information is presented on a basis consistent with that used for the actual results. The budget was approved by Council on July 19, 2023.

**Assets Held for Sale**

The Town 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 consolidated financial statement date.

**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 consolidated 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 Town 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 ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Asset Retirement Obligation (Continued)**

At remediation, the Town 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.

**Loan Guarantees**

The Town has provided loan guarantees for the organizations disclosed in Note 10.

Guarantees represent potential financial commitments for the Town. These amounts are considered as contingent liabilities and not formally recognized as liabilities until the Town considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The Town monitors the status of the organization(s), loans, and lines of credit annually and in the event that payment by the Town is likely to occur, a provision will be recognized in the consolidated financial statements.

**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.

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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.

Prospective application:

During the year, the Town adopted a new accounting policy with respect to PS 3280, Asset Retirement Obligations. The Town now accounts for such transactions in line with that standard. Prior to this, the Town accounted for these transactions under PS 3270, Solid Waste Landfill Closure and Post-Closure Liability. The adoption of the accounting policy has impacted the Town's consolidated financial statements. At this time the Town is not in compliance with the policy and has no asset retirement obligations recorded in the consolidated financial statements.

**2. CASH**

The Town of Alameda is approved for a line of credit \$150,000 (2022 - \$150,000) at the Prairie Pride Credit Union Ltd., with an interest rate of 8.25% (2022 - 7.50%).

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

**3. PORTFOLIO INVESTMENTS**

	<b>2023</b>	2022
Investments carried at amortized cost:		
Portfolio investments	<b>\$ 150,000</b>	\$

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

	<b>2023</b>	2022
Investment income:		
Interest	<b>\$ 637</b>	\$ 796
Income from portfolio investments	<b>7,252</b>	
Total investment income	<b>\$ 7,889</b>	\$ 796

Unrealized gains on equity investments carried at fair value of \$0 (2022 - \$0) have been recognized in the statement of remeasurement gains (losses).

**4. TAXES RECEIVABLE - MUNICIPAL**

	<b>2023</b>	2022
Municipal		
- Current	<b>\$ 22,238</b>	\$ 21,718
- Arrears	<b>19,948</b>	6,912
Total municipal taxes receivable	<b>42,186</b>	28,630
School		
- Current	<b>6,336</b>	7,979
- Arrears	<b>3,569</b>	1,641
Total taxes to be collected on behalf of School Divisions	<b>9,905</b>	9,620
Grants-in-lieu		1,191
Infrastructure	<b>2,106</b>	26,388
Total other taxes	<b>2,106</b>	27,579
Total taxes and grants-in-lieu receivable	<b>54,197</b>	65,829
Deduct taxes to be collected on behalf of other organizations	<b>(9,905)</b>	(9,620)
Total taxes receivable - municipal	<b>\$ 44,292</b>	\$ 56,209

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2023

**5. OTHER ACCOUNTS RECEIVABLE**

	<b>2023</b>	2022
Utility	\$ 41,424	\$ 39,977
Federal government	16,926	2,401
Accrued interest	7,252	
Organizations and individuals	5,128	5,376
Provincial government	5,000	
	<hr/>	
Total other accounts receivable	\$ 75,730	\$ 47,754

**6. ASSETS HELD FOR SALE**

	<b>2023</b>	2022
Tax title property	\$ 70,407	\$ 70,407
Allowance for market value adjustment	(70,407)	(70,407)
	<hr/>	
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**7. DEFERRED REVENUE**

Deferred revenue consists of amounts from Moose Creek Regional Park Authority for campsite deposits received in the current year, related to future periods.

	2022	Externally restricted inflows	Revenue earned	2023
Moose Creek Regional Park Authority	\$ 53,037	49,550	49,337	\$ 53,250
	<hr/>			
Total deferred revenue	\$ 53,037			\$ 53,250

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**8. PENSION PLAN**

The Town 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 benefits. The Town's pension expense in 2023 was \$13,437 (2022 - \$11,066). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

Total current service contributions by the Town to the MEPP in 2023 were \$13,437 (2022 - \$11,066). Total current service contributions by the employees of the Town to the MEPP in 2023 were \$13,437 (2022 - \$11,066).

As of the audit report date, the December 31, 2023 MEPP actuarial deficiency/surplus has not yet been released. As of December 31, 2022, the actuarial valuation of the financial position of the plan shows MEPP is 126.4 percent funded, with 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>.

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**9. LONG-TERM DEBT**

The debt limit of the Town is \$589,555. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

	2023	2022
Kubota Canada Ltd. loan, for purchase of a tractor and attachments, repayable in monthly installments of \$485 with 0% interest. Secured by the equipment. Due February 2029.	\$ 30,069	\$
Moose Creek Regional Park Authority - Canada Emergency Benefit Account loan payable to Affinity Credit Union Ltd., interest-free during the initial term which ends December 31, 2022. The extended term is from January 1, 2023 until December 31, 2025; the loan bears interest at 5% per annum during the extended term. If at least 75% of the loan is repaid on or before December 31, 2022, the remaining 25% of the original \$40,000 loan amount will be forgiven. The loan has been repaid in full on November 27, 2023.		10,000
	<u>\$ 30,069</u>	<u>\$ 10,000</u>

Future principal and interest payments are as follows:

	Principal	Interest	Total
2024	\$ 5,820	\$	5,820
2025	5,820		5,820
2026	5,820		5,820
2027	5,820		5,820
2028	5,820		5,820
Thereafter	969		969
Balance	<u>\$ 30,069</u>	<u>\$</u>	<u>30,069</u>

**10. GUARANTEES**

The Town guarantees operating expense deficits of 5% (2022 - 5%) for the Housing Authorities in Alameda, operated by Saskatchewan Housing Corporation, which totaled \$396 (2022 - \$1,977). No amounts have been accrued in the consolidated financial statements on account of the guarantee.

In 2022, the Town extended a loan guarantee in favour of the Alameda Recreation Board in the amount of \$250,000 which was on account of the Alameda rink revitalization project. No amount has been accrued in the consolidated financial statements on account of the guarantee.

**TOWN OF ALAMEDA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2023**

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**11. RISK MANAGEMENT**

Through its financial assets and liabilities, the Town is exposed to various risks as outlined below.

**Price risk**

Price risk associated with investments in shares is the risk that their fair value will fluctuate because of changes in market prices. It is management's opinion the Town is not exposed to price risks arising from these financial instruments due to the Town not holding any investments in shares.

**Credit risk**

The Town provides credit to its ratepayers for taxes as taxes are not due until December 31 in the year they are levied. The Town does not perform credit checks and occasionally has bad debt on taxes. For all other accounts receivable, the Town does not provide credit to its ratepayers and customers.

**Liquidity risk**

Liquidity risk is the risk that the Town will encounter difficulty in meeting financial obligations as they fall due. The Town undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations.

Trade accounts payable and accrued liabilities are generally paid within 30 days.

**Interest rate risk**

The Town is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Town to a fair value risk while the floating rate instruments subject it to a cash flow risk. The Town is exposed to this type of risk as a result of the portfolio investments. However, the risk associated with the portfolio investments is reduced to a minimum since these assets are invested in guaranteed investment certificates where the interest rate approximates market rate. The Town is also exposed to interest rate risk through long-term debt. The risk associated with long-term debt is reduced as it is locked in at a fix interest rate.

**12. COMMITMENTS**

The Town has committed to a lagoon upgrade project with total anticipated project costs of \$2,682,000. The project is expected to be started in late 2024, and completed in 2025. This project was approved with the Investing in Canada Infrastructure Program (ICIP) contributing \$1,966,711, the remainder of which will be covered by the Town. As of the consolidated financial statement date, there have been no amounts spent on this project.



**TOWN OF ALAMEDA**  
**SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES**  
**For the year ended December 31, 2023**

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
<b>TAXES</b>			
General municipal tax levy	\$ 370,070	\$ 370,068	\$ 371,408
Discount on current year taxes	(10,540)	(9,533)	(10,540)
<b>Net Municipal Taxes</b>	<b>359,530</b>	<b>360,535</b>	360,868
Penalties on tax arrears	3,610	3,601	4,847
<b>Total Taxes</b>	<b>363,140</b>	<b>364,136</b>	365,715
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	85,380	85,378	75,406
<b>Total Unconditional Grants</b>	<b>85,380</b>	<b>85,378</b>	75,406
<b>GRANTS-IN-LIEU OF TAXES</b>			
Federal	1,650	1,649	1,649
Provincial			
SaskEnergy Surcharge	15,700	10,114	9,464
SPMC - Municipal Share	6,230	986	99
Central Services		2,385	4,486
Local/Other			
Housing Authority			8,136
Sasktel	2,390	2,341	2,385
Other Government Transfers			
S.P.C Surcharge	21,700	21,686	18,556
<b>Total Grants-in-Lieu of Taxes</b>	<b>47,670</b>	<b>39,161</b>	44,775
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 496,190</b>	<b>\$ 488,675</b>	<b>\$ 485,896</b>

**TOWN OF ALAMEDA**  
**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**  
For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,320	\$ 1,119	\$ 313
- Sales of supplies	570	790	2,712
- Other (tax enforcement, fines)	440	341	1,436
Total Fees and Charges	<u>2,330</u>	<u>2,250</u>	<u>4,461</u>
- Investment income	370	7,889	796
- Other (donations, royalties)	10,900	913	830
Total Other Segmented Revenue	<u>13,600</u>	<u>11,052</u>	<u>6,087</u>
<b>Total Operating</b>	<u>13,600</u>	<u>11,052</u>	<u>6,087</u>
<b>Total General Government Services</b>	<u>13,600</u>	<u>11,052</u>	<u>6,087</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		171	100
Total Fees and Charges		<u>171</u>	<u>100</u>
- Tangible capital asset sales - gain (loss)			2,955
Total Other Segmented Revenue		<u>171</u>	<u>3,055</u>
Conditional Grants			
- Student Employment			1,655
- SGI - Traffic Signs			421
Total Conditional Grants			<u>2,076</u>
<b>Total Operating</b>		<u>171</u>	<u>5,131</u>
<b>Capital</b>			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	13,030	24,871	
<b>Total Capital</b>	<u>13,030</u>	<u>24,871</u>	
<b>Total Transportation Services</b>	<u>13,030</u>	<u>25,042</u>	<u>5,131</u>

**TOWN OF ALAMEDA**  
**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**  
**For the year ended December 31, 2023**

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 52,500	\$ 51,086	\$ 52,480
- Cemetery fees	250	250	200
Total Fees and Charges	<u>52,750</u>	<u>51,336</u>	52,680
Total Other Segmented Revenue	<u>52,750</u>	<u>51,336</u>	52,680
<b>Total Operating</b>	<u>52,750</u>	<u>51,336</u>	52,680
<b>Total Environmental and Public Health Services</b>	<u>52,750</u>	<u>51,336</u>	52,680
 <b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Hall fees and events	8,000	11,480	4,985
- Moose Creek Regional Park Authority		130,484	125,547
Total Fees and Charges	<u>8,000</u>	<u>141,964</u>	130,532
- Other (donations)	2,240	7,185	15,150
- Moose Creek Regional Park Authority		50,561	37,909
Total Other Segmented Revenue	<u>10,240</u>	<u>199,710</u>	183,591
Conditional Grants			
- Saskatchewan Lotteries	6,750	6,754	6,754
- Rink Affordability	5,000	5,000	5,000
- Moose Creek Regional Park Authority		1,520	1,636
Total Conditional Grants	<u>11,750</u>	<u>13,274</u>	13,390
<b>Total Operating</b>	<u>21,990</u>	<u>212,984</u>	196,981
<b>Total Recreation and Cultural Services</b>	<u>21,990</u>	<u>212,984</u>	196,981

**TOWN OF ALAMEDA**  
**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**  
**For the year ended December 31, 2023**

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 69,940	\$ 76,134	\$ 69,273
- Sewer	49,590	49,840	49,591
- Infrastructure	23,770	24,391	23,774
Total Fees and Charges	<u>143,300</u>	<u>150,365</u>	142,638
- Tangible capital asset sales - gain (loss)			(9,323)
- Other (interest, fence reimbursement)	5,530	17,311	7,047
Total Other Segmented Revenue	<u>148,830</u>	<u>167,676</u>	140,362
<b>Total Operating</b>	<u>148,830</u>	<u>167,676</u>	140,362
<b>Capital</b>			
Conditional Grants			
- Canada Community - Building Fund (CCBF)			11,402
<b>Total Capital</b>			<u>11,402</u>
<b>Total Utility Services</b>	<u>148,830</u>	<u>167,676</u>	151,764
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 250,200</u>	<u>\$ 468,090</u>	\$ 412,643
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 225,420	\$ 429,945	\$ 385,775
Total Conditional Grants	11,750	13,274	15,466
Total Capital Grants and Contributions	13,030	24,871	11,402
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 250,200</u>	<u>\$ 468,090</u>	\$ 412,643

**TOWN OF ALAMEDA**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
**For the year ended December 31, 2023**

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 26,440	\$ 26,164	\$ 36,114
Wages and benefits	99,850	100,739	66,682
Professional/Contractual services	30,770	32,135	77,751
Utilities	4,560	4,568	3,998
Maintenance, materials, and supplies	8,420	6,649	9,424
Grants and contributions			
- Operating		500	500
Amortization	6,130	7,383	6,131
Interest	1,550	1,559	1,494
Allowance for uncollectibles		3,260	7,832
Other (donations)	2,830	2,263	5,034
<b>Total General Government Services</b>	<b>180,550</b>	<b>185,220</b>	<b>214,960</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Professional/Contractual services	19,950	19,836	18,831
<b>Fire protection</b>			
Professional/Contractual services	13,740	10,622	7,851
Utilities	4,860	3,816	3,605
Other (travel and meals)	390	387	
<b>Total Protective Services</b>	<b>38,940</b>	<b>34,661</b>	<b>30,287</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	50,780	46,465	47,221
Professional/Contractual services	76,440	56,904	17,060
Utilities	15,990	15,002	13,183
Maintenance, materials, and supplies	44,280	42,521	53,460
Amortization	46,990	49,916	46,988
Interest			9
<b>Total Transportation Services</b>	<b>234,480</b>	<b>210,808</b>	<b>177,921</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Professional/Contractual services	23,870	32,192	26,098
Housing nursing home deficit	1,660	396	1,977
<b>Total Environmental and Public Health Services</b>	<b>25,530</b>	<b>32,588</b>	<b>28,075</b>

**TOWN OF ALAMEDA**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
**For the year ended December 31, 2023**

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Professional/Contractual services	\$ 50	\$ 170	\$ 50
Maintenance, materials, and supplies	190	190	2,210
<b>Total Planning and Development Services</b>	<b>240</b>	<b>360</b>	<b>2,260</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Moose Creek Regional Park Authority - Wages and benefits		81,792	72,406
Professional/Contractual services	3,850	7,882	5,840
Utilities		28,168	26,040
Maintenance, materials, and supplies	6,500	35,673	37,219
Grants and contributions			
- Operating	16,450	21,457	21,210
Amortization	6,420	18,388	18,224
Interest on long-term debt		360	672
Other (donations)	9,880	7,570	15,150
Moose Creek Regional Park Authority		17,629	3,558
<b>Total Recreation and Cultural Services</b>	<b>43,100</b>	<b>218,919</b>	<b>200,319</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	55,600	55,086	54,186
Professional/Contractual services	3,190	31,238	5,729
Utilities	12,740	13,503	11,011
Maintenance, materials, and supplies	87,290	46,923	49,129
Amortization	9,250	11,674	9,247
<b>Total Utility Services</b>	<b>168,070</b>	<b>158,424</b>	<b>129,302</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 690,910</b>	<b>\$ 840,980</b>	<b>\$ 783,124</b>

**TOWN OF ALAMEDA**  
**SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
**For the year ended December 31, 2023**

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,250	\$	\$ 171	\$ 51,336	\$	\$	\$ 150,365	\$ 346,086
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales - Gain (Loss)								
Investment Income	7,889							7,889
Commissions								
Other Revenues	913					57,746	17,311	75,970
Grants - Conditional			24,871			13,274		13,274
- Capital								24,871
<b>Total revenues</b>	<b>11,052</b>		<b>25,042</b>	<b>51,336</b>		<b>212,984</b>	<b>167,676</b>	<b>468,090</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	126,903		46,465			81,792	55,086	310,246
Professional/Contractual Services	32,135	30,458	56,904	32,192	170	7,882	31,238	190,979
Utilities	4,568	3,816	15,002			28,168	13,503	65,057
Maintenance, Materials, Supplies	6,649		42,521		190	35,673	46,923	131,956
Grants and Contributions	500					21,457		21,957
Amortization	7,383		49,916			18,388	11,674	87,361
Interest	1,559					360		1,919
Accretion of asset retirement obligation								
Allowance for Uncollectibles	3,260							3,260
Other	2,263	387		396		25,199		28,245
<b>Total expenses</b>	<b>185,220</b>	<b>34,661</b>	<b>210,808</b>	<b>32,588</b>	<b>360</b>	<b>218,919</b>	<b>158,424</b>	<b>840,980</b>
<b>Surplus (Deficit) by Function</b>	<b>(174,168)</b>	<b>(34,661)</b>	<b>(185,766)</b>	<b>18,748</b>	<b>(360)</b>	<b>(5,935)</b>	<b>9,252</b>	<b>(372,890)</b>
Taxation and other unconditional revenue (Schedule 1)								
<b>Net Surplus (Deficit)</b>								<b>488,675</b>
								<b>\$ 115,785</b>

**TOWN OF ALAMEDA**  
**SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
**For the year ended December 31, 2022**

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 4,461	\$	\$ 100	\$ 52,680	\$	\$	\$ 142,638	\$ 330,411
Tangible Capital Asset Sale - Gain (Loss)			2,955				(9,323)	(6,368)
Land Sales - Gain (Loss)								
Investment Income	796							796
Commissions								
Other Revenues	830		2,076			53,059	7,047	60,936
Grants - Conditional						13,390		15,466
- Capital							11,402	11,402
<b>Total revenues</b>	<b>6,087</b>		<b>5,131</b>	<b>52,680</b>		<b>196,981</b>	<b>151,764</b>	<b>412,643</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	102,796		47,221			72,406	54,186	276,609
Professional/Contractual Services	77,751	26,682	17,060	26,098	50	5,840	5,729	159,210
Utilities	3,998	3,605	13,183			26,040	11,011	57,837
Maintenance, Materials, Supplies	9,424		53,460		2,210	37,219	49,129	151,442
Grants and Contributions	500					21,210		21,710
Amortization	6,131		46,988			18,224	9,247	80,590
Interest	1,494		9			672		2,175
Accretion of asset retirement obligation								
Allowance for Uncollectibles	7,832			1,977		18,708		7,832
Other	5,034							25,719
<b>Total expenses</b>	<b>214,960</b>	<b>30,287</b>	<b>177,921</b>	<b>28,075</b>	<b>2,260</b>	<b>200,319</b>	<b>129,302</b>	<b>783,124</b>
<b>Surplus (Deficit) by Function</b>	<b>(208,873)</b>	<b>(30,287)</b>	<b>(172,790)</b>	<b>24,605</b>	<b>(2,260)</b>	<b>(3,338)</b>	<b>22,462</b>	<b>(370,481)</b>
Taxation and other unconditional revenue (Schedule 1)								485,896
<b>Net Surplus (Deficit)</b>								<b>\$ 115,415</b>



**TOWN OF ALAMEDA**  
**SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**  
**For the year ended December 31, 2023**

Cost	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			Linear Assets	Assets Under Construction
Opening costs	\$ 35,153	\$ 34,485	\$ 1,031,844	\$ 27,700	\$ 419,907	\$ 1,077,236	\$	\$ 2,626,325	\$ 2,570,965
Additions during the year			8,903		76,859		696	86,458	73,554
Disposals and write downs									(18,194)
Closing costs	<u>35,153</u>	<u>34,485</u>	<u>1,040,747</u>	<u>27,700</u>	<u>496,766</u>	<u>1,077,236</u>	<u>696</u>	<u>2,712,783</u>	<u>2,626,325</u>
<b>Accumulated Amortization</b>									
Opening accumulated amortization		15,895	310,941	27,700	177,529	348,086		880,151	804,884
Amortization		1,232	24,393		41,814	19,922		87,361	80,590
Disposals and write downs									(5,323)
Closing accumulated amortization		<u>17,127</u>	<u>335,334</u>	<u>27,700</u>	<u>219,343</u>	<u>368,008</u>		<u>967,512</u>	<u>880,151</u>
Net Book Value	<u>\$ 35,153</u>	<u>\$ 17,358</u>	<u>\$ 705,413</u>	<u>\$</u>	<u>\$ 277,423</u>	<u>\$ 709,228</u>	<u>\$ 696</u>	<u>\$ 1,745,271</u>	<u>\$ 1,746,174</u>

**TOWN OF ALAMEDA**  
**SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**  
**For the year ended December 31, 2023**

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2023	2022
Opening costs	\$ 276,465	\$	\$ 1,046,864	\$	\$	\$ 640,090	\$ 662,906	\$ 2,626,325	\$ 2,570,965
Additions during the year	1,897		38,493			9,600	36,468	86,458	73,554
Disposals and write downs									(18,194)
Closing costs	<u>278,362</u>		<u>1,085,357</u>			<u>649,690</u>	<u>699,374</u>	<u>2,712,783</u>	<u>2,626,325</u>
<b>Accumulated Amortization</b>									
Opening accumulated amortization	89,261		323,717			179,429	287,744	880,151	804,884
Amortization	7,383		49,916			18,387	11,675	87,361	80,590
Disposals and write downs									(5,323)
Closing accumulated amortization	<u>96,644</u>		<u>373,633</u>			<u>197,816</u>	<u>299,419</u>	<u>967,512</u>	<u>880,151</u>
Net Book Value	<u>\$ 181,718</u>	<u>\$</u>	<u>\$ 711,724</u>	<u>\$</u>	<u>\$</u>	<u>\$ 451,874</u>	<u>\$ 399,955</u>	<u>\$ 1,745,271</u>	<u>\$ 1,746,174</u>

**TOWN OF ALAMEDA**  
**SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS**  
**For the year ended December 31, 2023**

	2022	Changes	2023
<b>UNAPPROPRIATED SURPLUS</b>	\$ 708,542	\$ 146,757	\$ 855,299
<b>APPROPRIATED RESERVES</b>			
Future Expenditure/Capital Infrastructure	234,203		234,203
Capital Trust	69,097		69,097
Capital Trust	20,000		20,000
<b>Total appropriated</b>	323,300		323,300
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	1,746,174	(903)	1,745,271
Less: Related debt		(30,069)	(30,069)
<b>Net investment in tangible capital assets</b>	1,746,174	(30,972)	1,715,202
<b>ACCUMULATED SURPLUS excluding remeasurement gains (losses)</b>	\$ 2,778,016	\$ 115,785	\$ 2,893,801

**TOWN OF ALAMEDA**  
**SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS**  
For the year ended December 31, 2023

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	283,120	29,410,560			2,087,345		31,781,025
Regional Park Assessment							
Total Assessment							31,781,025
Mill Rate Factor(s)	1.00	0.75			2.00		
Total Base/Minimum Tax		143,700			27,500		171,200
Total Municipal Tax Levy	2,124	309,134			58,810		370,068

**MILL RATES:**

	MILLS
Average Municipal	11.6440
Average School	4.6640
Potash Mill Rate	
Uniform Municipal Mill Rate	7.5000

**TOWN OF ALAMEDA**  
**SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION**  
**For the year ended December 31, 2023**

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<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Jennifer Cobham	\$ 3,625	\$ 59	3,684
Mayor - Perry Kinder	200		200
Councilor - Janelle Dorrance	3,275	15	3,290
Councilor - Alaina Buchanan	3,050	118	3,168
Councilor - Michelle Krieger	2,325	297	2,622
Councilor - Dean Copeland	1,850	15	1,865
Councilor - Dallas Forseth	1,775		1,775
Councilor - Matthew Faber	1,650	15	1,665
Councilor - Ronald Burness	150	70	220
	<hr/>	<hr/>	<hr/>
	\$ 17,900	\$ 589	18,489
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