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July 15, 2024

Town of Ponteix
Box 330
PONTEIX, SK S0N 1Z0

ATTENTION: The Mayor and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2023 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

Further to our previous correspondence, we noted the following for your consideration:

1. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears, by the tax roll, to be indebted to the Municipality as of December 31, 2023. We have communicated as such to Municipal Infrastructure and Finance.

Please contact Brittany Hermanson, CPA, CA or me should you have any questions regarding the foregoing or other matters.

Yours truly,

A handwritten signature in black ink, appearing to read 'B. Tuntland', is written over a horizontal line.

Brian Tuntland, CPA, CA

BRT/sri
Enc.

TOWN OF PONTEIX
FINANCIAL STATEMENTS
DECEMBER 31, 2023

INDEPENDENT AUDITOR'S REPORT

To Council of Town of Ponteix:

Qualified Opinion

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

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

Basis for Qualified Opinion

Public Sector Accounting Standards require that controlled entities or jointly controlled entities be consolidated into the financial statements of the Town, as they make up part of the Town's government reporting entity. As explained in Note 1 (a), the Town has not consolidated certain entities that it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Town's financial statements as at December 31, 2023 and December 31, 2022.

Public Sector Accounting Standards also require that the Town record asset retirement obligations in their financial statements. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of asset retirement obligation adjustments required to the Town's financial statements as at December 31, 2023 and December 31, 2022.

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 organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

As management, the Council is responsible for the preparation and fair presentation of these 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 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT (continued)

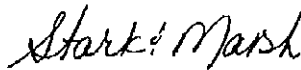
Auditor's Responsibility for the Audit of the Financial Statements

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 organization'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 organization'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 organization 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.



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
July 9, 2024

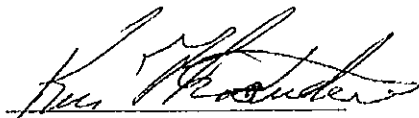
Management's Responsibility

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.

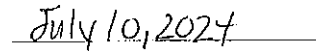
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor - Town of Ponteix



Administrator



Date

Town of Ponteix
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS	(Restated - Note 27)	
Cash and Cash Equivalents (Note 2)	509,200	714,306
Investments (Note 3)	204,796	202,067
Taxes Receivable - Municipal (Note 4)	82,369	61,888
Other Accounts Receivable (Note 5)	258,685	85,281
Assets Held for Sale (Note 6)	3,000	3,000
Long-Term Receivable (Note 7)	397	397
Debt Charges Recoverable (Note 8)		
Derivative Assets (Note 9)		
Other (Specify)		
Total Financial Assets	1,058,447	1,066,939

LIABILITIES		
Bank Indebtedness (Note 10)		
Accounts Payable	98,766	90,855
Accrued Liabilities Payable		
Derivative Liabilities (Note 9)		
Deposits	24,043	24,118
Deferred Revenue (Note 11)	6,302	6,302
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Other Liabilities		
Long-Term Debt (Note 14)		
Lease Obligations (Note 15)		
Total Liabilities	129,111	121,275

NET FINANCIAL ASSETS (DEBT)	929,336	945,664
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,739,761	1,521,200
Prepayments and Deferred Charges	8,868	7,232
Stock and Supplies (Note 1 I)		
Other (Note 16)		
Total Non-Financial Assets	1,748,629	1,528,432

ACCUMULATED SURPLUS (DEFICIT)	2,677,965	2,474,096
Accumulated surplus (deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	2,677,965	2,474,096
Accumulated remeasurement gains (losses) (Statement 5)		
	2,677,965	2,474,096

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.

Town of Ponteix
Statement of Operations
For the fiscal year ended December 31, 2023

Statement 2

	2023 Budget (unaudited)	2023	2022 (Restated - Note 27)
REVENUES			
Tax Revenue (Schedule 1)	451,162	464,409	435,603
Other Unconditional Revenue (Schedule 1)	141,369	141,430	124,752
Fees and Charges (Schedule 4, 5)	341,275	398,014	335,759
Conditional Grants (Schedule 4, 5)	-	-	3,919
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(6,199)
Land Sales - Gain (Schedule 4, 5)	2,000	1,525	3,359
Investment Income (Note 3) (Schedule 4, 5)	41,000	56,741	50,182
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	10,700	16,675	12,540
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	59,793	182,234	17,397
Total Revenues	1,047,299	1,261,028	977,312

EXPENSES			
General Government Services (Schedule 3)	250,396	225,353	218,286
Protective Services (Schedule 3)	68,640	78,754	75,931
Transportation Services (Schedule 3)	305,629	240,656	257,627
Environmental and Public Health Services (Schedule 3)	98,500	98,748	96,852
Planning and Development Services (Schedule 3)	15,003	2,112	4,576
Recreation and Cultural Services (Schedule 3)	74,173	69,760	74,920
Utility Services (Schedule 3)	241,825	341,776	242,369
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,054,166	1,057,159	970,561

Annual Surplus (Deficit) of Revenues over Expenses	(6,867)	203,869	6,751
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	2,474,096	2,474,096	2,467,345
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	2,467,229	2,677,965	2,474,096
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The accompanying notes and schedules are an integral part of these statements.

Town of Ponteix

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2023

Statement 3

	2023 Budget (unaudited)	2023	2022 (Restated - Note 27)
Annual Surplus (Deficit) of Revenues over Expenses	(6,867)	203,869	6,751
(Acquisition) of tangible capital assets	(75,000)	(307,057)	-
Amortization of tangible capital assets		88,496	90,854
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	6,199
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(75,000)	(218,561)	97,053
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(1,636)	
Consumption of supplies inventory, net			
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(1,636)	-
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(81,867)	(16,328)	103,804
Net Financial Assets (Debt) - Beginning of Year	945,664	945,664	841,860
Net Financial Assets (Debt) - End of Year	863,797	929,336	945,664

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

Town of Ponteix
Statement of Cash Flow
For the fiscal year ended December 31, 2023

Statement 4

	2023	2022
	(Restated - Note 27)	
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	203,869	6,751
Amortization	88,496	90,854
Loss (gain) on disposal of tangible capital assets	-	6,199
	292,365	103,804
Change in assets/liabilities		
Taxes Receivable - Municipal	(20,481)	1,771
Other Receivables	(173,404)	(27,474)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	7,911	(47,082)
Derivative Liabilities	-	-
Deposits	(75)	25
Deferred Revenue	-	(5,416)
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(1,636)	-
Other (Specify)	-	-
Cash provided by operating transactions	104,680	25,628
Capital:		
Acquisition of capital assets	(307,057)	-
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(307,057)	-
Investing:		
Decrease (increase) in restricted cash or cash equivalents		
Proceeds from disposal of investments		
Decrease (increase) in investments	(2,729)	(5,164)
Cash provided by (applied to) investing transactions	(2,729)	(5,164)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents during the year	(205,106)	20,464
Cash and Cash Equivalents - Beginning of Year	714,306	693,842
Cash and Cash Equivalents - End of Year	509,200	714,306

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

Town of Ponteix
Statement of Remeasurement Gains and Losses
For the fiscal year ended December 31, 2023

Statement 5

	2023	2022
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

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. Entities not included in these financial statements are as follows:

Entity
Ponteix Recreation Board
100 year Anniversary Committee (not recorded in 2022)

The 100th Anniversary Committee was not recorded in the financial statements in 2022. On October 23, 2023, the Committee's bank balance was transferred to the Town. This transfer was recorded as fees and charges revenue.

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 the following partnerships:

Ponteix Branch Library (proportionate share)
Ponteix and District Fire Hall Committee (proportionate share)
Ponteix and District Road Ambulance (proportionate share)
Notukeu Heritage Museum (proportionate share)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hall, 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.

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
Investments	Amortized Cost
Other Accounts Receivable	Cost
Accounts payable and accrued liabilities	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:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 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	45 to 75 Yrs.
Road Network Assets	10 to 40 Yrs.

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

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. These include a replica Elasmosaurus named "Mo".

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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the 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.

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 financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 20.
- 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 May 23, 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 provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

- 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: During the year, the municipality adopted a new accounting policy with respect to asset retirement. The municipality now accounts for such transactions by increasing the cost of the tangible capital asset, recording an offsetting liability, and amortizing these amounts over the useful life of the tangible capital asset. The municipality believes the new policy provides a fair presentation of the results and the financial position of the municipality.

This adoption of policy has been applied on a modified retroactive basis with no restatement of prior period comparative amounts as no estimates have been determined for asset retirement obligations.

- y) **Revenue recognition:** Revenue is recognized in the period it is earned.

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	509,200	714,306
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	509,200	714,306

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 amortized cost:		
Notes and deposits	204,796	202,067
Government/government guaranteed bonds		
Total investments	204,796	202,067

Notes and deposits have effective interest rates of 2.250% to 5.060% (Prior - 2.250% to 5.060%)}

	2023	2022
Investment Income		
Interest	3,973	1,764
Total investment income	3,973	1,764

4. Taxes Receivable - Municipal

	2023	2022
Municipal - Current	52,389	38,304
- Arrears	57,267	53,446
	109,656	91,750
- Less Allowance for Uncollectible	(27,287)	(29,862)
Total municipal taxes receivable	82,369	61,888

School - Current	9,349	6,526
- Arrears	10,801	10,201
Total taxes to be collected on behalf of School Divisions	20,150	16,727

Other	4176	2,368
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Total taxes and grants in lieu receivable or to be collected **106,695** 80,983

Deduct taxes to be collected on behalf of other organizations **(24,326)** (19,095)

Total Taxes Receivable - Municipal **82,369** **61,888**

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2023

5. Other Accounts Receivable

	2023	2022
Federal Government	178,650	16,808
Provincial Government	130	130
Local Government		
Utility	41,016	39,428
Trade	38,392	33,360
Other (Due from Notukeu Park)	30,418	20,000
Total Other Accounts Receivable	288,606	109,726
Less: Allowance for Uncollectible	(29,921)	(24,445)
Net Other Accounts Receivable	258,685	85,281

6. Assets Held for Sale

	2023	2022
Tax Title Property	153,650	171,689
Allowance for market value adjustment	(150,650)	(168,689)
Net Tax Title Property	3,000	3,000
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Other (Describe)	-	-
Total Assets Held for Sale	3,000	3,000

7. Long-Term Receivable

	2023	2022
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Patronage equity)	397	397
Total Long-Term Receivables	397	397

8. Debt Charges Recoverable

The municipality does not have any significant debt charges recoverable at December 31, 2023.

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2023

9. Financial Instruments - Fair Value Disclosures

The municipality does not have any significant financial instruments carried at fair value as at December 31, 2023.
For those instruments carried at cost/amortized cost the carrying value approximates the fair value.

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2023

10. Bank Indebtedness

At December 31, 2023, the municipality had an authorized overdraft of \$150,000 available at an interest rate of 8.200%, none of which was drawn.

11. Deferred Revenue	2022	Externally Restricted Inflows	Revenue Earned	2023
Prepaid taxes	3,977	3,977	3,977	3,977
Prepaid utilities	2,325	2,325	2,325	2,325
Total Deferred Revenue	6,302	6,302	6,302	6,302

12. Asset Retirement Obligation

As of December 31, 2023, the municipality is not able to reasonably estimate the asset retirement obligation for landfill and other potential obligations, and therefore, nothing has been recorded in the financial statements for this.

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2023

13. Liability for Contaminated Sites

The municipality did not own any significant contaminated sites at December 31, 2023.

14. Long-Term Debt

The debt limit of the municipality is \$751,152. 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)).

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2023

15. Lease Obligations

The municipality has no significant lease obligations at December 31, 2023.

16. Other Non-financial Assets

The municipality has no other significant non-financial assets at December 31, 2023.

17. Contingent Liabilities

The municipality has no significant contingent liabilities 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 \$22,478. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

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

Details of MEPP	2023	2022
Number of active members	4	4
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	22,478	21,072
Employer contributions for the year	22,478	21,072
Plan Assets	3,602,822,000	3,275,495,000
Plan Liabilities	2,441,485,000	2,254,194,000
Plan Surplus	1,161,337,000	1,021,301,000

19. Comparative Figures

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

20. Trusts Administered by the Municipality

The Town collects funds on behalf of Saskatchewan Government Insurance (SGI). For certain transactions, the Town deposits the funds directly into an SGI bank account. The bank account is owned by SGI and the Town only has the ability to deposit into the account. Other transactions require the Town to deposit the amounts into its own bank account, and later remit the funds to the SGI bank account. The latter transactions are considered to be amounts held in trust for SGI, and a summary of those transactions are as follows:

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Amount collected on behalf of SGI	423,767	408,987
Amount remitted to SGI	(423,767)	(408,987)
Balance - End of Year	-	-

21. Related Parties

The financial statements include transactions with related parties under the common control of the Council.

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

22. Contingent Assets

The municipality did not have any significant contingent assets as of December 31, 2023.

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. The municipality had the following contractual rights as of December 31, 2023.

Contractual Rights Type	Describe Nature Time and Extent	2023	2024	2025	2026	2027	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
ICIP Grant for Water Treatment Plant	Grant for upgrades to water treatment plant with project end date of March 31, 2026. Reimbursement arrangement with amounts being claimable once incurred. This agreement reimburses 73% of costs incurred up to a maximum funding provided of \$229,523.							229,523	229,523	
Total		-	-	-	-	-	-	229,523	229,523	-

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2023

24. Contractual Obligations and Commitments

The municipality had no contractual obligations or commitments as of December 31, 2023.

25. Restructuring Transactions

The municipality had no restructuring transactions as of December 31, 2023.

26. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks, credit, market and interest rate risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes, utility, and trade receivables.

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

2023

Taxes receivable	109,656
Utility receivable	41,016
Trade receivable	38,392
Maximum credit risk exposure	148,048

At December 31 the following *receivables* were due but not impaired:

	Current	30 days	60 days	Over 90 days
Taxes receivable	49,215	-	-	33,154
Utility receivable	26,614	5,429	1,598	1,899
Trade receivable	13,947	-	-	-
Net total	63,162	-	-	33,154

26. Risk Management continued

Market Risk

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

Interest Rate Risk

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

27. Correction of Prior Period Error

Subsequent to the year ended December 31, 2022, the municipality identified an error in a contract and work done in 2022 that should have been a payable. Due to this error, the municipality's 2022 accounts payable and expenses were understated by \$12,227. The prior period comparative amounts have been restated from those previously reported to correct for this error. The correction of this error has impacted the municipality's financial statements as follows: for 2022 fiscal year, increased accounts payable by \$12,227, increased planning and development services expense by \$4,352, and increased environmental and public health services expense by \$7,875.

Town of Ponteix

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2023

Schedule 1

	2023 Budget (unaudited)	2023	2022
TAXES			
General municipal tax levy	413,228	406,666	381,853
Abatements and adjustments	(15,025)	(11,770)	(10,834)
Discount on current year taxes	(6,500)	(5,912)	(6,461)
Net Municipal Taxes	391,703	388,984	364,558
Potash tax share			
Trailer license fees			
Penalties on tax arrears		9,942	9,036
Special tax levy			
Other (Specify)			
Total Taxes	391,703	398,926	373,594
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	141,369	141,430	124,752
Safe Restart			
Other (Specify)			
Total Unconditional Grants	141,369	141,430	124,752
GRANTS IN LIEU OF TAXES			
Federal	11,959	11,777	11,110
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	30,000	34,580	33,173
Sask Energy Surcharge	17,500	19,126	17,726
Other (Specify)			
Total Grants in Lieu of Taxes	59,459	65,483	62,009
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	592,531	605,839	560,355

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2023

Schedule 2 - 1

	2023 Budget (unaudited)	2023	2022
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	700	8,530	626
- Other (Fines, donations, rentals, etc)	4,250	27,135	3,266
Total Fees and Charges	4,950	35,665	3,892
- Tangible capital asset sales - gain (loss)			(6,199)
- Land sales - gain	2,000	1,525	3,359
- Investment income	41,000	56,741	50,182
- Commissions			
- Other (fees and donations)	10,700	10,972	12,540
Total Other Segmented Revenue	58,650	104,903	63,774
Conditional Grants			
- Student Employment			
- MEEP			3,919
- Other (Specify)			
Total Conditional Grants	-	-	3,919
Total Operating	58,650	104,903	67,693
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	58,650	104,903	67,693

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	-	-	-

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2023

Schedule 2 - 2

	2023 Budget (unaudited)	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements		5,418	
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	5,418	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	5,418	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	5,418	-
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	-	5,418	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	71,575	76,934	68,999
- Other (Specify)			
Total Fees and Charges	71,575	76,934	68,999
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	71,575	76,934	68,999
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	71,575	76,934	68,999
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	71,575	76,934	68,999

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2023

Schedule 2 - 3

	2023 Budget (unaudited)	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Recovery of expense)		5,703	
Total Other Segmented Revenue	-	5,703	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	5,703	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Obstacle course)	25,000	144,288	
Total Capital	25,000	144,288	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	25,000	149,991	-

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2023

Schedule 2 - 4

	2023 Budget (unaudited)	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	142,750	148,024	136,258
- Sewer	50,000	55,852	53,525
- Other (<i>Infrastructure fee</i>)	72,000	76,121	73,085
Total Fees and Charges	264,750	279,997	262,868
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	264,750	279,997	262,868
Conditional Grants			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	264,750	279,997	262,868
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	34,793	37,946	17,397
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	34,793	37,946	17,397
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	299,543	317,943	280,265
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	454,768	655,189	416,957

SUMMARY

Total Other Segmented Revenue	394,975	472,955	395,641
Total Conditional Grants	-	-	3,919
Total Capital Grants and Contributions	59,793	182,234	17,397
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	454,768	655,189	416,957

Town of Ponteix
Total Expenses by Function
For the fiscal year ended December 31, 2023

Schedule 3 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	17,649	17,525	17,305
Wages and benefits	145,970	119,354	112,487
Professional/Contractual services	41,417	41,629	37,158
Utilities	10,500	10,134	9,742
Maintenance, materials and supplies	2,500	3,134	1,330
Grants and contributions - operating	300	100	200
- capital			
Amortization		5,318	5,623
Accretion of asset retirement obligation			
Interest			
Allowance for uncollectible			3,676
Other (office supplies, interact fees, donation, travel)	32,060	28,159	30,765
General Government Services	250,396	225,353	218,286
Restructuring (Specify, if any)			
Total General Government Services	250,396	225,353	218,286

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	55,000	53,628	49,822
Utilities			
Maintenance, material and supplies			
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	11,140	10,860	6,645
Utilities			
Maintenance, material and supplies	2,500	445	5,010
Grants and contributions - operating			
- capital			
Amortization		13,821	14,454
Interest			
Accretion of asset retirement obligation			
Other (Specify)			

Protective Services	68,640	78,754	75,931
Restructuring (Specify, if any)			
Total Protective Services	68,640	78,754	75,931

TRANSPORTATION SERVICES

Wages and benefits	162,004	108,484	115,094
Professional/Contractual Services	6,850	5,489	6,140
Utilities	20,000	19,737	19,057
Maintenance, materials, and supplies	113,775	67,189	76,808
Gravel	3,000	651	
Grants and contributions - operating			
- capital			
Amortization		39,106	40,528
Interest			
Accretion of asset retirement obligation			
Other (Specify)			

Transportation Services	305,629	240,656	257,627
Restructuring (Specify, if any)			
Total Transportation Services	305,629	240,656	257,627

	2023 Budget	2023	2022
	(unaudited)		(Restated - Note 27)
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	96,000	96,917	94,636
Utilities			
Maintenance, materials and supplies	2,500	1,831	2,216
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Environmental and Public Health Services	98,500	98,748	96,852
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	98,500	98,748	96,852

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	15,003	2,112	4,576
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Accretion of Asset Retirement Obligation			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	15,003	2,112	4,576
Restructuring (Specify, if any)			
Total Planning and Development Services	15,003	2,112	4,576

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			
Utilities	550	528	528
Maintenance, materials and supplies			
Grants and contributions - operating	73,623	69,074	74,234
- capital			
Amortization		158	158
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	74,173	69,760	74,920
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	74,173	69,760	74,920

Town of Ponteix

Total Expenses by Function

For the fiscal year ended December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
UTILITY SERVICES	(unaudited)		
Wages and benefits		79,453	72,648
Professional/Contractual services	5,500	6,150	5,950
Utilities	30,800	31,492	28,870
Maintenance, materials and supplies	203,025	191,240	100,760
Grants and contributions - operating			
- capital			
Amortization		30,093	30,091
Interest			
Accretion of asset retirement obligation			
Allowance for Uncollectible		1,717	
Other (Training)	2,500	1,631	4,050
Utility Services	241,825	341,776	242,369
Restructuring (Specify, if any)			
Total Utility Services	241,825	341,776	242,369
 TOTAL EXPENSES BY FUNCTION	 1,054,166	 1,057,159	 970,561

Town of Ponteix

**Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2023**

Schedule 4

Revenues (Schedule 2)							
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	-	5,418	76,934	-	-	279,997	398,014
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-
Land Sales - Gain							1,525
Investment Income							56,741
Commissions							-
Other Revenues	-	-	-	-	5,703	-	16,675
Grants - Conditional	-	-	-	-	-	-	-
- Capital	-	-	-	-	144,288	37,946	182,234
Restructurings	-	-	-	-	-	-	-
Total Revenues	104,903	5,418	76,934	-	149,991	317,943	655,189
Expenses (Schedule 3)							
Wages & Benefits	-	108,484	-	-	-	79,453	324,816
Professional/ Contractual Services	64,488	5,489	96,917	2,112	-	6,150	216,785
Utilities	-	19,737	-		528	31,492	61,891
Maintenance Materials and Supplies	445	67,840	1,831		-	191,240	264,490
Grants and Contributions	-	-	-	-	69,074	-	69,174
Amortization	13,821	39,106	-	-	158	30,093	88,496
Interest	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-
Allowance for Uncollectible						1,717	1,717
Restructurings	-	-	-	-	-	-	-
Other	28,159	-	-	-	-	1,631	29,790
Total Expenses	225,353	240,656	98,748	2,112	69,760	341,776	1,057,159
Surplus (Deficit) by Function							
	(120,450)	(235,238)	(21,814)	(2,112)	80,231	(23,833)	(401,970)

Net Surplus (Deficit)

Town of Ponteix

Schedule of Segments

For the fiscal year

For the fiscal year

Revenues (Scheduled)	
Fees and Charges	
Tangible Capital	
Land Sales - Grants	
Investment Income	
Commissions	
Other Revenues	
Grants - Conditional	
- Capital	
Restructurings	
Total Revenues	
Expenses (Scheduled)	
Wages & Benefits	
Professional/ Consulting	
Utilities	
Maintenance Materials	
Grants and Contributions	
Amortization	
Interest	
Accretion of Assets	
Allowance for Unrecovered	
Restructurings	
Other	
Total Expenses	
Surplus (Deficit) Balance	

Taxes and other u

Net Surplus (Deficit)

Taxes and other u

Net Surplus (Deficit)

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

Schedule 6

2023

2022

	General Assets						Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets					
Assets											
Asset cost											
Opening Asset costs	9,652		968,219	162,926	398,783	4,172,878				5,712,458	5,712,458
Additions during the year		10,797			235,919	60,341				307,057	
Disposals and write-downs during the year										-	(6,200)
Transfers (from) assets under construction										-	
Transfer of Capital Assets related to restructuring (Schedule 11)										-	
Closing Asset Costs	9,652	10,797	968,219	162,926	634,702	4,233,219			-	6,019,515	5,712,458
Amortization											
Accumulated Amortization Cost											
Opening Accumulated Amortization Costs			527,461	94,708	171,534	3,397,555				4,191,258	4,100,404
Add: Amortization taken			16,720	13,580	14,578	43,618				88,496	90,854
Less: Accumulated amortization on disposals										-	
Transfer of Capital Assets related to restructuring (Schedule 11)										-	
Closing Accumulated Amortization Costs	-	-	544,181	108,288	186,112	3,441,173			-	4,279,754	4,191,258
Net Book Value	9,652	10,797	424,038	54,638	448,590	792,046			-	1,739,761	1,521,200

1. Total contributed/donated assets received in 2023 \$ -

2. List of assets recognized at nominal value in 2023 are:

1. Infrastructure Assets \$ -

1. Vehicles \$ -

1. Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

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

Schedule 7

2023

2022

Assets	2023						2022	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	347,082	513,799	2,419,816	12,100		180,816	2,238,845	5,718,658
Additions during the year			103,876			203,181		307,057
Disposals and write-downs during the year								(6,200)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs	347,082	513,799	2,523,692	12,100	-	383,997	2,238,845	6,019,515
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	192,101	207,039	1,913,806	12,100		173,616	1,692,596	4,191,258
Add: Amortization taken	5,318	13,821	39,106			158	30,093	88,496
Less: Accumulated amortization on disposals								-
Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs	197,419	220,860	1,952,912	12,100	-	173,774	1,722,689	4,279,754
Net Book Value	149,663	292,939	570,780	-	-	210,223	516,156	1,739,761
								1,521,200

Town of Ponteix
Schedule of Accumulated Surplus
As at December 31, 2023

Schedule 8
(Restated - Note 27)

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	754,896	(14,692)	740,204
APPROPRIATED RESERVES			
Machinery and Equipment		-	
Public Reserve	120,000	-	120,000
Capital Trust		-	
Utility	64,000	-	64,000
Other (Specify)	14,000	-	14,000
Total Appropriated	198,000	-	198,000
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,521,200	218,561	1,739,761
Less: Related debt			-
Net Investment In Tangible Capital Assets	1,521,200	218,561	1,739,761
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	2,474,096	203,869	2,677,965

Town of Ponteix

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2023

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	35,640	17,311,040			2,800,070	
Regional Park Assessment						
Total Assessment						20,146,750
Mill Rate Factor(s)	1.4000	0.3750			1.3000	
Total Base/Minimum Tax (generated for each property class)	1,092	213,766			38,246	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,840	311,140			93,686	406,666

MILL RATES: MILLS

Average Municipal*	20.19
Average School*	4.87
Potash Mill Rate	
Uniform Municipal Mill Rate	15.00

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

Town of Ponteix
Schedule of Council Remuneration (unaudited)
As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ken Flanders	3,375	227	3,602
Councillor	Els Dudragne	2,400	250	2,650
Councillor	Robert Lasante	2,500	250	2,750
Councillor	Hector Boudreau	2,400		2,400
Councillor	Felix Therrien	1,700	236	1,936
Councillor	Kurt Dixon	2,500		2,500
Councillor	Patricia Reid	2,500	250	2,750
Total		17,375	1,214	18,589

Schedule of Restructuring
For the fiscal yearend December 31, 2023

Schedule 11

	2023
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-

