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June 25, 2025

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, 2024 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, 2024. 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 that reads 'B. Tuntland'.

Brian Tuntland, CPA, CA

BRT/sri
Enc.

TOWN OF PONTEIX
FINANCIAL STATEMENTS
DECEMBER 31, 2024

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, 2024, 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, 2024, 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, 2024 and December 31, 2023.

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, 2024 and December 31, 2023.

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 13 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.

INDEPENDENT AUDITOR'S REPORT (continued)

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

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.

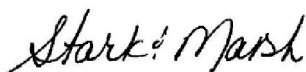
Auditor's Responsibility for the Audit of the Financial Statements

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
June 24, 2025

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.

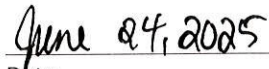
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountant, is appointed by the Council to audit the financial statements and report directly to them. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to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



Mayor - Town of Ponteix



Administrator



Date

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	615,346	509,200
Investments (Note 3)	212,578	204,796
Taxes Receivable - Municipal (Note 4)	97,738	82,369
Other Accounts Receivable (Note 5)	202,070	258,685
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	1,131,129	1,058,447
LIABILITIES		
Bank Indebtedness (Note 10)		
Accounts Payable	105,609	98,766
Accrued Liabilities Payable		
Derivative Liabilities (Note 9)		
Deposits	23,943	24,043
Deferred Revenue (Note 11)	9,158	6,302
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Infrastructure Liability (Note 27)		
Other Liabilities		
Long-Term Debt (Note 14)		
Lease Obligations (Note 15)		
Total Liabilities	138,710	129,111
NET FINANCIAL ASSETS (DEBT)	992,419	929,336
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,816,853	1,739,761
Intangible Capital Assets (Schedule 8, 9)		
Prepayments and Deferred Charges	8,873	8,868
Stock and Supplies (Note 1 I)		
Other (Note 16)		
Total Non-Financial Assets	1,825,726	1,748,629
ACCUMULATED SURPLUS (DEFICIT)	2,818,145	2,677,965
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	2,818,145	2,677,965
Accumulated remeasurement gains (losses) (Statement 5)	-	-
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, 2024

Statement 2

	2024 Budget	2024	2023
	(unaudited)		
REVENUES			
Tax Revenue (Schedule 1)	472,608	480,215	464,409
Other Unconditional Revenue (Schedule 1)	161,696	161,696	141,430
Fees and Charges (Note 28, Schedule 4, 5)	353,600	364,462	398,014
Conditional Grants (Note 28, Schedule 4, 5)	-	7,106	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(6,335)	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	2,000	-	1,525
Investment Income (Note 3) (Schedule 4, 5)	43,000	68,340	56,741
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	11,018	12,829	16,675
Total Revenues	1,043,922	1,088,313	1,078,794
EXPENSES			
General Government Services (Schedule 3)	263,650	220,168	225,359
Protective Services (Schedule 3)	68,784	78,812	78,754
Transportation Services (Schedule 3)	299,621	262,599	240,650
Environmental and Public Health Services (Schedule 3)	108,373	110,701	98,748
Planning and Development Services (Schedule 3)	8,500	6,641	2,112
Recreation and Cultural Services (Schedule 3)	69,204	68,696	69,760
Utility Services (Schedule 3)	500,084	229,216	341,776
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,318,216	976,833	1,057,159
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(274,294)	111,480	21,635
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	235,817	28,700	182,234
Annual Surplus (Deficit) of Revenues over Expenses	(38,477)	140,180	203,869
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	2,677,965	2,677,965	2,474,096
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	2,639,488	2,818,145	2,677,965

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, 2024

Statement 3

	2024 Budget (unaudited)	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	(38,477)	140,180	203,869
(Acquisition) of tangible capital assets	45,000	(252,706)	(307,057)
Amortization of tangible capital assets	-	89,278	88,496
Amortization of intangible capital assets		-	
Proceeds on disposal of tangible capital assets		80,000	
Loss (gain) on the disposal of tangible capital assets		6,335	-
Proceeds on disposal of intangible capital assets		-	-
Loss (gain) on the disposal of intangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	45,000	(77,093)	(218,561)
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(4)	(1,636)
Consumption of supplies inventory, net			
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(4)	(1,636)
Unrealized remeasurement gains (losses)		-	-
Increase/Decrease in Net Financial Assets	6,523	63,083	(16,328)
Net Financial Assets (Debt) - Beginning of Year	929,336	929,336	945,664
Net Financial Assets (Debt) - End of Year	935,859	992,419	929,336

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, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	140,180	203,869
Amortization of tangible capital assets	89,277	88,496
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	6,335	-
Loss (gain) on disposal of intangible capital assets	-	-
	235,792	292,365
Change in assets/liabilities		
Taxes Receivable - Municipal	(15,369)	(20,481)
Other Receivables	56,616	(173,404)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	6,843	7,911
Derivative Liabilities	-	-
Deposits	(100)	(75)
Deferred Revenue	2,856	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(5)	(1,636)
Other (Specify)	-	-
Cash provided by operating transactions	286,633	104,680
Capital:		
Acquisition of capital assets	(252,706)	(307,057)
Proceeds from the disposal of capital assets	80,000	-
Cash applied to capital transactions	(172,706)	(307,057)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	(7,781)	(2,729)
Cash provided by (applied to) investing transactions	(7,781)	(2,729)
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	106,146	(205,106)
Cash and Cash Equivalents - Beginning of Year	509,200	714,306
Cash and Cash Equivalents - End of Year	615,346	509,200
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	615,346	509,200
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	615,346	509,200

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

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:		
Unrealized gains (losses) attributable to (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange		
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Reversal of net remeasurements of portfolio investments		
Foreign exchange		
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

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

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities not included in these financial statements are as follows:

Entity

Ponteix Recreation Board

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 and Emergency Service Center (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.

1. Significant Accounting Policies - continued

- e) Revenue - from transactions with no performance obligations is recognized as revenue in the period it is earned. The municipality has no significant specific performance obligations related to revenues at year end.

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 10.

1. Significant Accounting Policies - continued

- 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 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.

- 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.

1. Significant Accounting Policies - continued

- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. 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>
<i>General Assets</i>	
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
<i>Infrastructure Assets</i>	
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) Public Private Partnerships: Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. The municipality has no such partnerships at December 31, 2024.
- o) 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.
- p) 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.
- q) 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.

1. Significant Accounting Policies - continued

- r) 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 and intangible capital assets.

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.

1. Significant Accounting Policies - continued

- s) 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.

- t) Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 7, 2024.
- u) 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.
- v) 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 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.

1. Significant Accounting Policies - continued

- w) Loan Guarantees: The municipality provides loan guarantees for various 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.

1. Significant Accounting Policies - continued

y) New Accounting Policies Adopted During the Year:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. This section may be applied retroactively or prospectively.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes.

PS 3160, Public private partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively.

Prospective application: During the year, the municipality adopted the above accounting standards prospectively. There were no adjustments required due to the application of these standards.

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	615,346	509,200
Short-term investments - amortized cost		
Restricted Cash		
Total Cash and Cash Equivalents	615,346	509,200

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

3. Investments

	2024	2023
Investments carried at amortized cost:		
Notes and deposits	212,578	204,796
Government/government guaranteed bonds		
Total investments	212,578	204,796

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

Investment Income	2024	2023
Interest	3,753	3,973
Total investment income	3,753	3,973

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2024

4. Taxes Receivable - Municipal

	2024	2023
Municipal - Current	47,256	52,389
- Arrears	77,769	57,267
	125,025	109,656
- Less Allowance for Uncollectible	(27,287)	(27,287)
Total municipal taxes receivable	97,738	82,369
School -Current	7,185	9,349
-Arrears	14,458	10,801
Total taxes to be collected on behalf of School Divisions	21,643	20,150
Other	3,335	4,176
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	122,716	106,695
Deduct taxes to be collected on behalf of other organizations	(24,978)	(24,326)
Total Taxes Receivable - Municipal	97,738	82,369

5. Other Accounts Receivable

	2024	2023
Federal Government	72,434	178,650
Provincial Government	130	130
Local Government		
Utility	51,167	41,016
Trade	63,705	38,392
Other (due from Notukeu Park)	44,555	30,418
Total Other Accounts Receivable	231,991	288,606
Less: Allowance for Uncollectible	(29,921)	(29,921)
Net Other Accounts Receivable	202,070	258,685

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2024

6. Assets Held for Sale

	2024	2023
Tax Title Property	153,650	153,650
Allowance for market value adjustment	(150,650)	(150,650)
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

	2024	2023
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, 2024.

9. Financial Instruments - Fair Value Disclosures

The municipality does not have any significant financial instruments carried at fair value as at December 31, 2024.
For those instruments carried at cost/amortized cost the carrying value approximates the fair value.

10. Bank Indebtedness

At December 31, 2024, the municipality had an authorized overdraft of \$150,000 available at an interest rate of 6.45%, none of which was drawn.

11. Deferred Revenue

	2023	Externally Restricted Inflows	Revenue Earned	2024
Prepaid taxes	3,977	8,296	3,977	8,296
Prepaid utilities	2,325	2,325	2,325	2,325
Total Deferred Revenue	6,302	10,621	6,302	10,621

12. Asset Retirement Obligation

As of December 31, 2024, 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.

13. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future remediation costs for such a site.

14. Long-Term Debt

The debt limit of the municipality is \$822,158. 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)).

15. Lease Obligations

The municipality has no significant lease obligations at December 31, 2024.

16. Other Non-financial Assets

The municipality has no other significant non-financial assets at December 31, 2024.

17. Contingent Liabilities

The municipality has no significant contingent liabilities at December 31, 2024.

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 2024 was \$23,420. 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	2024	2023
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	23,420	22,478
Employer contributions for the year	23,420	22,478
Plan Assets	4,090,806,000	3,602,822,000
Plan Liabilities	2,571,158,000	2,441,485,000
Plan Surplus	1,519,648,000	1,161,337,000

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	482,429	423,767
Amount remitted to SGI	(482,429)	(423,767)
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, 2024.

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, 2024.

Contractual Rights Type	Describe Nature Time and Extent	2025	2026	2027	2028	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.						218,895	218,895	229,523
Total		-	-	-	-	-	218,895	218,895	229,523

24. Contractual Obligations and Commitments

The municipality has entered into a multiple-year contract for the building rental on behalf of the Chinook Regional Library - Ponteix Branch.

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2024	2025	2026	2027	2028	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Obligation	Building rental	6,200	7,130	8,200	9,430	-	-	-	30,960	-
Total		6,200	7,130	8,200	9,430	-	-	-	30,960	-

¹See Note 15 for Capital Lease obligations.

25. Restructuring Transactions

The municipality had no restructuring transactions as of December 31, 2024.

26. Risk Management

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

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

2024

Taxes receivable	125,025
Utility receivable	51,167
Trade receivable	108,390
Maximum credit risk exposure	233,415

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

	Current	30 days	60 days	Over 90 days
Taxes receivable	97,738			
Utility receivable	23,709	12,514	3,059	6,409
Trade receivable	63,835			20,110
Net total	161,573	-	-	20,110

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.

Town of Ponteix
Notes to the financial Statements
For the fiscal year ended December 31, 2024

27. Public Private Partnerships:

The municipality has no reportable Public Private Partnerships.

Town of Pontoix
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2024

Schedule 1

		2024 Budget	2024	2023
		(unaudited)		
TAXES				
	General municipal tax levy	430,294	431,295	406,666
	Abatements and adjustments	(17,518)	(18,303)	(11,770)
	Discount on current year taxes	(6,500)	(6,671)	(5,912)
	Net Municipal Taxes	406,276	406,321	388,984
	Potash tax share			
	Trailer license fees			
	Penalties on tax arrears		11,472	9,942
	Special tax levy			
	Other (Specify)			
Total Taxes		406,276	417,793	398,926
UNCONDITIONAL GRANTS				
	Revenue Sharing (Organized Hamlet)	161,696	161,696	141,430
	Safe Restart			
	Other (Specify)			
Total Unconditional Grants		161,696	161,696	141,430
GRANTS IN LIEU OF TAXES				
Federal		13,332	12,325	11,777
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	34,000	33,037	34,580
	Sask Energy Surcharge	19,000	17,060	19,126
	Other (Specify)			
Total Grants in Lieu of Taxes		66,332	62,422	65,483
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE		634,304	641,911	605,839

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2024

Schedule 2 - 1

	2024 Budget (unaudited)	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	750	906	8,530
- Other (rentals, custom work, permits, etc.)	3,000	4,389	27,135
Total Fees and Charges	3,750	5,295	35,665
- Tangible capital asset sales - gain (loss)		(6,335)	
- Intangible capital asset sales - gain (loss)			
- Land sales - gain	2,000		1,525
- Investment income	43,000	68,340	56,741
- Commissions			
- Other (fees and donations)	11,018	12,829	10,972
Total Other Segmented Revenue	59,768	80,129	104,903
Conditional Grants			
- Student Employment			
- MEEP			
- Other (SGI traffic sign grant)		7,106	
Total Conditional Grants	-	7,106	-
Total Operating	59,768	87,235	104,903
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	59,768	87,235	104,903
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible 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, 2024

Schedule 2 - 2

	2024 Budget (unaudited)	2024	2023
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)			
- Intangible 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	76,350	81,369	76,934
- Other (Specify)			
Total Fees and Charges	76,350	81,369	76,934
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	76,350	81,369	76,934
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	76,350	81,369	76,934
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	76,350	81,369	76,934

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2024

Schedule 2 - 3

	2024 Budget (unaudited)	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (<i>recovery of expenses</i>)			5,703
Total Other Segmented Revenue	-	-	5,703
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	5,703
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>obstacle course</i>)	229,523		144,288
Total Capital	229,523	-	144,288
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	229,523	-	149,991

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
UTILITY SERVICES	(unaudited)		
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	147,500	140,297	148,024
- Sewer	52,000	58,282	55,852
- Other (infrastructure fee)	74,000	79,219	76,121
Total Fees and Charges	273,500	277,798	279,997
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	273,500	277,798	279,997
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	273,500	277,798	279,997
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	6,294	18,072	37,946
- ICIP		10,628	
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	6,294	28,700	37,946
Restructuring Revenue (Specify, if any)			
Total Utility Services	279,794	306,498	317,943
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	645,435	475,102	655,189

SUMMARY

Total Other Segmented Revenue	409,618	439,296	472,955
Total Conditional Grants	-	7,106	-
Total Capital Grants and Contributions	235,817	28,700	182,234
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	645,435	475,102	655,189

	2024 Budget	2024	2023
(unaudited)			
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	17,650	16,462	17,525
Wages and benefits	148,094	114,406	119,354
Professional/Contractual services	48,007	46,849	41,634
Utilities	11,500	9,433	10,134
Maintenance, materials and supplies	2,500	114	3,134
Grants and contributions - operating	300	300	100
- capital			
Amortization of Tangible Capital Assets		3,085	5,319
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Interest			
Allowance for uncollectible			
Other (office supplies, interact fees, donation, travel)	35,599	29,519	28,159
General Government Services	263,650	220,168	225,359
Restructuring (Specify, if any)			
Total General Government Services	263,650	220,168	225,359
PROTECTIVE SERVICES			
Police protection			
Wages and benefits			
Professional/Contractual services	55,000	55,176	53,628
Utilities			
Maintenance, material and supplies			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protection			
Wages and benefits			
Professional/Contractual services	11,284	10,824	10,860
Utilities			
Maintenance, material and supplies	2,500	250	445
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets		12,562	13,821
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Protective Services	68,784	78,812	78,754
Restructuring (Specify, if any)			
Total Protective Services	68,784	78,812	78,754
TRANSPORTATION SERVICES			
Wages and benefits	168,771	125,114	108,484
Professional/Contractual Services	6,850	6,293	5,485
Utilities	21,000	19,883	19,737
Maintenance, materials, and supplies	98,000	63,982	67,189
Gravel	5,000	6,747	651
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets		40,580	39,104
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Transportation Services	299,621	262,599	240,650
Restructuring (Specify, if any)			
Total Transportation Services	299,621	262,599	240,650

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services	108,373	108,549	96,917
Utilities			
Maintenance, materials and supplies		2,152	1,831
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Environmental and Public Health Services	108,373	110,701	98,748
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	108,373	110,701	98,748

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	8,500	6,641	2,112
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	8,500	6,641	2,112
Restructuring (Specify, if any)			
Total Planning and Development Services	8,500	6,641	2,112

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities	550	528	528
Maintenance, materials and supplies			
Grants and contributions - operating	68,654	63,946	69,074
- capital			
Amortization of Tangible Capital Assets		4,222	158
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	69,204	68,696	69,760
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	69,204	68,696	69,760

Town of Ponteix
Total Expenses by Function
For the fiscal year ended December 31, 2024

Schedule 3 - 3

	2024 Budget	2024	2023
UTILITY SERVICES	(unaudited)		
Wages and benefits		82,980	79,453
Professional/Contractual services	7,000	4,945	6,150
Utilities	32,500	29,775	31,492
Maintenance, materials and supplies	458,084	80,964	191,240
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets		28,829	30,093
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for Uncollectible			1,717
Other (training)	2,500	1,723	1,631
Utility Services	500,084	229,216	341,776
Restructuring (Specify, if any)			
Total Utility Services	500,084	229,216	341,776
TOTAL EXPENSES BY FUNCTION	1,318,216	976,833	1,057,159

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,295	-	-	81,369	-	-	277,798	364,462
Tangible Capital Asset Sales - Gain	(6,335)	-	-	-	-	-	-	(6,335)
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	68,340	-	-	-	-	-	-	68,340
Commissions	-	-	-	-	-	-	-	-
Other Revenues	12,829	-	-	-	-	-	-	12,829
Grants - Conditional	7,106	-	-	-	-	-	-	7,106
- Capital	-	-	-	-	-	-	28,700	28,700
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	87,235	-	-	81,369	-	-	306,498	475,102
Expenses (Schedule 3)								
Wages & Benefits	130,868	-	125,114	-	-	-	82,980	338,962
Professional/ Contractual Services	46,849	66,000	6,293	108,549	6,641	-	4,945	239,277
Utilities	9,433	-	19,883	-	-	528	29,775	59,619
Maintenance Materials and Supplies	114	250	70,729	2,152	-	-	80,964	154,209
Grants and Contributions	300	-	-	-	-	63,946	-	64,246
Amortization of Tangible Capital Assets	3,085	12,562	40,580	-	-	4,222	28,829	89,278
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	29,519	-	-	-	-	-	1,723	31,242
Total Expenses	220,168	78,812	262,599	110,701	6,641	68,696	229,216	976,833
Surplus (Deficit) by Function	(132,933)	(78,812)	(262,599)	(29,332)	(6,641)	(68,696)	77,282	(501,731)
Taxes and other unconditional revenue (Schedule 1)								641,911
Net Surplus (Deficit)								140,180

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	35,665	-	5,418	76,934	-	-	279,997	398,014
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,525							1,525
Investment Income	56,741							56,741
Commissions	-							-
Other Revenues	10,972	-	-	-	-	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	136,879	-	108,484	-	-	-	79,453	324,816
Professional/ Contractual Services	41,634	64,488	5,485	96,917	2,112	-	6,150	216,786
Utilities	10,134	-	19,737	-		528	31,492	61,891
Maintenance Materials and Supplies	3,134	445	67,840	1,831		-	191,240	264,490
Grants and Contributions	100	-	-	-	-	69,074	-	69,174
Amortization of Tangible Capital Assets	5,319	13,821	39,104	-	-	158	30,093	88,495
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-						1,717	1,717
Restructurings	-	-	-	-	-	-	-	-
Other	28,159	-	-	-	-	-	1,631	29,790
Total Expenses	225,359	78,754	240,650	98,748	2,112	69,760	341,776	1,057,159
Surplus (Deficit) by Function	(120,456)	(78,754)	(235,232)	(21,814)	(2,112)	80,231	(23,833)	(401,970)
Taxes and other unconditional revenue (Schedule 1)								605,839
Net Surplus (Deficit)								203,869

2024										2023
	General Assets					Infrastructure Assets		General/ Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Public Private Partnerships	Assets Under Construction		
Assets										
Asset cost										
Opening Asset costs	9,652	10,797	968,219	162,926	634,702	4,233,219	-	-	6,019,515	5,712,458
Additions during the year				9,540	183,971	59,195			252,706	307,057
Disposals and write-downs during the year					(101,571)				(101,571)	
Transfers (from) assets under construction									-	
Transfer of Capital Assets related to restructuring (Schedule 13)									-	
Closing Asset Costs	9,652	10,797	968,219	172,466	717,102	4,292,414	-	-	6,170,650	6,019,515
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs			544,181	108,288	186,112	3,441,173			4,279,754	4,191,258
Add: Amortization taken			14,327	13,580	10,773	50,598			89,278	88,496
Less: Accumulated amortization on disposals					(15,235)				(15,235)	
Transfer of Capital Assets related to restructuring (Schedule 13)									-	
Closing Accumulated Amortization Costs	-	-	558,508	121,868	181,650	3,491,771	-	-	4,353,797	4,279,754
Net Book Value	9,652	10,797	409,711	50,598	535,452	800,643	-	-	1,816,853	1,739,761
1. Total contributed/donated assets received in 2024	\$	-								
2. List of assets recognized at nominal value in 2024 are:										
- Infrastructure Assets	\$	-								
- Vehicles	\$	-								
- Machinery and Equipment	\$	-								
3. Amount of interest capitalized in Schedule 6	\$	-								

		2024						2023		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	347,082	513,799	2,523,692	12,100	-	383,997	2,238,845	6,019,515	5,712,458
	Additions during the year			193,511	-			59,195	252,706	307,057
	Disposals and write-downs during the year			(101,571)					(101,571)	
	Transfer of Capital Assets related to restructuring (Schedule 13)								-	
Closing Asset Costs		347,082	513,799	2,615,632	12,100	-	383,997	2,298,040	6,170,650	6,019,515
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	197,419	220,860	1,952,912	12,100	-	173,774	1,722,689	4,279,754	4,191,258
	Add: Amortization taken	3,085	12,562	40,580			4,222	28,829	89,278	88,496
	Less: Accumulated amortization on disposals			(15,235)					(15,235)	
	Transfer of Capital Assets related to restructuring (Schedule 13)								-	
Closing Accumulated Amortization Costs		200,504	233,422	1,978,257	12,100	-	177,996	1,751,518	4,353,797	4,279,754
Net Book Value		146,578	280,377	637,375	-	-	206,001	546,522	1,816,853	1,739,761

2024							2023		
	General Assets					Asset Category	Asset Category		
							Assets Under Construction	Total	Total
Assets	Asset cost								
	Opening Asset costs							-	
	Additions during the year							-	
	Disposals and write-downs during the year							-	
	Transfers (from) assets under construction							-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)							-	
	Closing Asset Costs	-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs							-	
	Add: Amortization taken							-	
	Less: Accumulated amortization on disposals							-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)							-	
	Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-
	Net Book Value	-	-	-	-	-	-	-	-
1. Total contributed/donated assets received in 2024									
		\$	-						
2. List of assets recognized at nominal value in 2024 are:									
- Infrastructure Assets		\$	-						
- Vehicles		\$	-						
- Machinery and Equipment		\$	-						
3. Amount of interest capitalized in Schedule 8									
		\$	-						

		2024						2023		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs								-	
	Additions during the year								-	
	Disposals and write-downs during the year								-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-	
	Closing Asset Costs	-	-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs								-	
	Add: Amortization taken								-	
	Less: Accumulated amortization on disposals								-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-	
	Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-	-
Net Book Value		-	-	-	-	-	-	-	-	-

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

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	740,204	63,088	803,292
APPROPRIATED RESERVES			
Machinery and Equipment		-	
Public Reserve	120,000	-	120,000
Capital Trust		-	
Utility	64,000	-	64,000
Other (fire protection and property purchase)	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 CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,739,761	77,092	1,816,853
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt			-
Net Investment in Capital Assets	1,739,761	77,092	1,816,853
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	2,677,965	140,180	2,818,145

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	35,640	17,277,840			2,801,090		20,114,570
Regional Park Assessment							
Total Assessment							20,114,570
Mill Rate Factor(s)	1.4000	0.3750			1.3000		
Total Base/Minimum Tax (generated for each property class)	1,124	219,351			40,346		260,821
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,923	330,763			98,609		431,295

MILL RATES:	MILLS
Average Municipal*	21.44
Average School*	4.86
Potash Mill Rate	
Uniform Municipal Mill Rate	16.00

* 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, 2024

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Kurt Dixon	2,300	-	2,300
Former Mayor	Ken Flanders	3,105	480	3,585
Councillor	Els Dudragne	2,200	250	2,450
Councillor	Robert Lasante	2,300	250	2,550
Councillor	Hector Boudreau	2,300	70	2,370
Councillor	Felix Therrien	1,800	-	1,800
Councillor	Patricia Reid	2,300	250	2,550
Total		16,305	1,300	17,605

	2024
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term-Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Infrastructure Liability	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Intangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-