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**VILLAGE OF MEOTA**

**CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2023**

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**Vantage**  
CHARTERED PROFESSIONAL ACCOUNTANTS

To the Ratepayers of Village of Meota

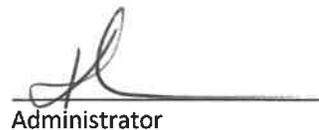
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgements and estimates by management is required.

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

The Council is composed of elected officials who are not employees of the 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.

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

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator



## INDEPENDENT AUDITORS' REPORT

Mayor and Council  
Village of Meota  
Meota, Saskatchewan

### ***Qualified Opinion***

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

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

### ***Basis for Qualified Opinion***

The Village of Meota accepts and disburses funds to facilitate the on-going operation of the Meota and District Recreation Association. The Meota and District Recreation Association maintained a bank account as well as collected and disbursed funds that have not been recorded in the Village of Meota's consolidated financial statements. We were unable to obtain sufficient appropriate audit evidence for the carrying amount of the Meota and District Recreation Association's additional assets and liabilities as at December 31, 2023 and 2022, and the gross revenue and expenses for the year or prior years because the audited financial information is not available. Consequently, we were unable to determine whether any adjustments to these amounts were necessary. Our 2022 auditors' report was qualified in this regard.

Effective for fiscal years beginning on or after April 1, 2022, the Village of Meota was required to adopt PS 3280 Asset Retirement Obligations which requires the recognition of the future costs associated with the legal obligation to retire a contaminated tangible capital asset. Management has not yet completed its assessment of the tangible capital assets for possible asset retirement obligations. As a result, we were unable to quantify the effect of the departure from Canadian public sector accounting standards on the assets and liabilities as at December 31, 2023, December 31, 2022 and the gross expenses for those years. Our 2022 auditors' report was qualified in this regard.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Village of Meota in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 opinion.

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

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

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

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

### ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan  
August 8, 2024

Village of Meota

Consolidated Statement of Financial Position

As at December 31, 2023

Statement 1

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	2,102,071	1,717,937
Investments		
Taxes Receivable - Municipal (Note 3)	38,702	25,857
Other Accounts Receivable (Note 4)	167,073	146,898
Assets Held for Sale (Note 5)	11,671	36,470
Long-Term Receivable		
Debt Charges Recoverable		
Derivative Assets		
Other		
<b>Total Financial Assets</b>	<b>2,319,517</b>	<b>1,927,162</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	4,077	22,201
Accrued Liabilities Payable	10,140	10,239
Derivative Liabilities		
Deposits	27,167	33,745
Deferred Revenue (Note 6)	16,762	
Asset Retirement Obligation		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 7)		
Lease Obligations (Note 8)	79,712	135,341
<b>Total Liabilities</b>	<b>137,858</b>	<b>201,526</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,181,659</b>	<b>1,725,636</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,117,346	3,261,937
Prepayments and Deferred Charges	14,222	12,229
Stock and Supplies	3,415	299
Other		
<b>Total Non-Financial Assets</b>	<b>3,134,983</b>	<b>3,274,465</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>5,316,642</b>	<b>5,000,101</b>
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	5,316,642	5,000,101
Accumulated remeasurement gains (losses)		

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

Village of Meota  
Consolidated Statement of Operations  
For the year ended December 31, 2023

Statement 2

	2023 Budget	2023	2022
<b>REVENUES</b>			
Tax Revenue (Schedule 1)	623,622	626,030	624,234
Other Unconditional Revenue (Schedule 1)	80,512	80,546	71,152
Fees and Charges (Schedule 4, 5)	188,670	312,582	289,303
Conditional Grants (Schedule 4, 5)	68,454	64,735	15,036
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			43,500
Land Sales - Gain (Schedule 4, 5)			
Investment Income (Schedule 4, 5)	24,000	49,095	15,036
Commissions (Schedule 4, 5)			
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)		860	
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	20,000	20,490	9,394
<b>Total Revenues</b>	<b>1,005,258</b>	<b>1,154,338</b>	<b>1,067,655</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	221,085	215,705	202,499
Protective Services (Schedule 3)	61,916	67,036	39,088
Transportation Services (Schedule 3)	215,523	173,957	207,506
Environmental and Public Health Services (Schedule 3)	98,420	93,030	87,916
Planning and Development Services (Schedule 3)	15,000	3,470	13,307
Recreation and Cultural Services (Schedule 3)	148,954	137,454	89,278
Utility Services (Schedule 3)	181,660	147,145	218,707
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>942,558</b>	<b>837,797</b>	<b>858,301</b>
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	<b>62,700</b>	<b>316,541</b>	<b>209,354</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year</b>	<b>5,000,101</b>	<b>5,000,101</b>	<b>4,790,747</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>	<b>5,062,801</b>	<b>5,316,642</b>	<b>5,000,101</b>

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

Village of Meota  
Consolidated Statement of Change in Net Financial Assets  
For the year ended December 31, 2023

Statement 3

	2023 Budget	2023	2022
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	62,700	316,541	209,354
(Acquisition) of tangible capital assets			(135,752)
Amortization of tangible capital assets		144,591	136,152
Proceeds on disposal of tangible capital assets			55,000
Loss (gain) on the disposal of tangible capital assets			(43,500)
Transfer of assets/liabilities in restructuring transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>144,591</b>	<b>11,900</b>
(Acquisition) of supplies inventories		(3,116)	527
(Acquisition) of prepaid expense		(1,993)	(4,961)
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(5,109)</b>	<b>(4,434)</b>
<b>Unrealized remeasurement gains (losses)</b>			
<b>Increase/Decrease in Net Financial Assets</b>	<b>62,700</b>	<b>456,023</b>	<b>216,820</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,725,636</b>	<b>1,725,636</b>	<b>1,508,816</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,788,336</b>	<b>2,181,659</b>	<b>1,725,636</b>

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

Village of Meota  
Consolidated Statement of Cash Flow  
For the year ended December 31, 2023

Statement 4

	2023	2022
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	316,541	209,354
Amortization	144,591	136,152
Loss (gain) on disposal of tangible capital assets		(43,500)
	461,132	302,006
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(12,845)	41,315
Other Receivables	(20,175)	13,910
Assets Held for Sale	24,799	(36,470)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(18,223)	(11,572)
Derivative Liabilities <i>[if applicable]</i>		
Deposits	(6,578)	10,500
Deferred Revenue	16,762	
Asset Retirement Obligation		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	(3,116)	527
Prepayments and Deferred Charges	(1,993)	(4,961)
Other (Specify)		
<b>Cash provided by operating transactions</b>	<b>439,763</b>	<b>315,255</b>
<b>Capital:</b>		
Acquisition of capital assets		(135,752)
Proceeds from the disposal of capital assets		55,000
<b>Cash applied to capital transactions</b>		<b>(80,752)</b>
<b>Investing:</b>		
Decrease (increase) in restricted cash or cash equivalents		
Proceeds from disposal of investments		
Decrease (increase) in investments		
<b>Cash provided by (applied to) investing transactions</b>		
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		(2,337)
Other financing	(55,629)	(55,749)
<b>Cash provided by (applied to) financing transactions</b>	<b>(55,629)</b>	<b>(58,086)</b>
<b>Change in Cash and Cash Equivalents during the year</b>	<b>384,134</b>	<b>176,417</b>
<b>Cash and Cash Equivalents - Beginning of Year</b>	<b>1,717,937</b>	<b>1,541,520</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>2,102,071</b>	<b>1,717,937</b>

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

Village of Meota  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2023

1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated 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 included in these consolidated financial statements are as follows:

Entity

Village of Meota  
Jackfish Lake West Water Utility Corp.  
Meota & District Fire Department

All inter-organizational transactions and balances have been eliminated.

**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 consolidated financial statements contain the following partnerships:

Jackfish Lake West Water Utility Corp. - 25% government partnership accounted for under proportionate consolidation  
Meota & District Fire Department - 30% government partnership accounted for under proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

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

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

Earned government transfer amounts not received will be recorded as an amount receivable.

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

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

Village of Meota  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**1. Significant Accounting Policies - continued**

- k) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

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

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

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and Cash Equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other Accounts Receivable	Cost and amortized cost
Long-Term Receivables	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts Payable and Accrued Liabilities	Cost
Deposit Liabilities	Cost
Long-Term Debt	Amortized cost
Derivative Assets and Liabilities	Fair value

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs.
Buildings	15 to 50 Yrs.
<b>Vehicles and Equipment</b>	
Vehicles	10 to 25 Yrs.
Machinery and Equipment	5 to 20 Yrs.
<b>Leased Capital Assets</b>	Lease term
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water and Sewer	40 to 60 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.

**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 consolidated 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.

Village of Meota

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- 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 June 1, 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.

Village of Meota  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2023

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) **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.

- w) **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.

Prospective application: During the year, the municipality adopted a new accounting policy with respect to PS 3450 Financial Instruments. The adoption of accounting policy has not impacted the municipality's consolidated financial statements.

**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.

Prospective application: During the year, the municipality adopted a new accounting policy with respect to PS 3280 Asset Retirement Obligations. The adoption of accounting policy has not impacted the municipality's consolidated financial statements.

Village of Meota

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

2. Cash and Cash Equivalents	2023	2022
Cash	1,194,435	862,433
Short-term investments - amortized cost	207,194	201,551
Restricted cash	700,442	653,953
<b>Total Cash and Cash Equivalents</b>	<b>2,102,071</b>	<b>1,717,937</b>

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal	2023	2022
Municipal - Current	31,524	10,410
Municipal - Arrears	7,178	15,447
	38,702	25,857
- Less Allowance for uncollectible		
<b>Total municipal taxes receivable</b>	<b>38,702</b>	<b>25,857</b>
School - Current	3,355	3,345
School - Arrears	2,584	4,450
<b>Total taxes to be collected on behalf of School Divisions</b>	<b>5,939</b>	<b>7,795</b>
Other - Local improvement		
<b>Total taxes and grants in lieu receivable or to be collected on behalf of other organizations</b>	<b>44,641</b>	<b>33,652</b>
Deduct taxes to be collected on behalf of other organizations	(5,939)	(7,795)
<b>Total Taxes Receivable - Municipal</b>	<b>38,702</b>	<b>25,857</b>

4. Other Accounts Receivable	2023	2022
Federal Government	6,152	11,366
Provincial Government		
Local Government		
Utility		
Trade	160,921	135,532
Other		
<b>Total Other Accounts Receivable</b>	<b>167,073</b>	<b>146,898</b>
Less: Allowance for uncollectible		
<b>Net Other Accounts Receivable</b>	<b>167,073</b>	<b>146,898</b>

5. Assets Held for Sale	2023	2022
Tax Title Property	11,671	36,470
Allowance for market value adjustment		
<b>Net Tax Title Property</b>	<b>11,671</b>	<b>36,470</b>
Other Land		
Allowance for market value adjustment		
<b>Net Other Land</b>		
Other		
<b>Total Assets Held for Sale</b>	<b>11,671</b>	<b>36,470</b>

Village of Meota

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

6. Deferred Revenue	2022	Restricted Inflows	Revenue Earned	Expenditures	2023
Playground		16,762			16,762
<b>Total Deferred Revenue</b>	<b>Nil</b>	<b>16,762</b>			<b>16,762</b>

7. Long-Term Debt

a) The debt limit of the municipality is \$937,165. 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)).

8. Lease Obligations

The municipality's portion of the Jackfish Lake West Water Utility Corp. partnership's Concentra Commercial Leasing leases are payable at \$16,248 semi-annually plus applicable taxes, with a termination date of December 20, 2025 and a purchase option of \$1.

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2024	61,010
2025	23,045
2026	
2027	
2028	
Thereafter	
Total future minimum lease payments	
	84,055
Amounts representing interest at a weighted average rate of 5.84%	
	(4,343)
<b>Capital Lease Liability</b>	
	<b>79,712</b>

The lease #1 is repayable at \$4,870 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2024.  
 The lease #2 is repayable at \$3,460 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2025.  
 The lease #3 is repayable at \$4,169 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2025.  
 The lease #4 is repayable at \$3,750 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2025.

9. Contingent Liabilities

The municipality along with the Rural Municipality No. 468 and the Resort Village of Metinota have provided loan guarantees for the lease agreements of the Jackfish Lake West Water Utility Corp. The municipality, Rural Municipality of Meota No. 468, Resort Village of Metinota and Jackfish Lake West Water Utility Corp. are jointly and severally liable for the borrowed funds. The balance outstanding on the lease agreements at December 31, 2023 is \$318,847 (2022 - \$541,364) and the municipality has provided a loan guarantee for 56.38% of the outstanding balance.

The municipality, along with the Rural Municipality No. 468 and the Resort Village of Metinota have provided guarantees for the \$50,000 Innovation Credit Union line of credit for Jackfish Lake West Water Utility Corp. The municipality, Village of Meota, Resort Village of Metinota and Jackfish Lake West Water Utility Corp. are jointly and severally liable for the outstanding balance on the line of credit. The balance owing on the line of credit at December 31, 2023 is \$NIL (2022 - \$NIL).

**Village of Meota**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**10. 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 \$9,982. 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.

Total current service contributions by the municipality to the MEPP in 2023 were \$9,981 (2022 - \$10,237). Total current service contributions by the employees of the municipality to the MEPP in 2023 were \$9,981 (2022 - \$10,237).

2022 is the most current actuarial valuation report available for MEPP. At December 31, 2022, the MEPP disclosed an actuarial surplus of \$704,877,000.

**11. Comparative Figures**

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

**12. Risk Management**

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

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 the taxes receivable arrears which administration monitors and reports to council as well as working with legal council on collections.

Liquidity Risk

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

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 any potential debt as well as short term investments.

Village of Meota  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2023

13. Government Partnerships

a) Jackfish Lake West Water Utility Corp.

The municipality has entered into an agreement representing a government partnership with several other municipalities regarding the "Jackfish Lake West Water Utility Corp." The mandate of the agreement is to provide treated water services for the benefit of the residents of the Village of Meota and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 25%.

During the year, the municipality paid \$5,358 in net fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Jackfish Lake West Water Utility Corp. government partnership.

	<b>2023</b>	<b>2022</b>
Total Financial Assets	1,410,658	1,314,743
Total Liabilities	342,014	560,752
<b>NET FINANCIAL ASSETS</b>	<b>1,068,644</b>	<b>753,991</b>
Total Non-Financial Assets	2,066,593	2,118,169
<b>ACCUMULATED SURPLUS</b>	<b>3,135,237</b>	<b>2,872,160</b>
Total Revenue	762,680	629,873
Total Expense	499,603	486,872
<b>SURPLUS</b>	<b>263,077</b>	<b>143,001</b>

b) Meota & District Fire Department

The municipality has entered into an agreement representing a government partnership with the Rural Municipality of Meota No. 468 and Resort Village of Metinota regarding the "Meota & District Fire Department". The mandate of the agreement is to provide fire suppression services for the benefit of the residents of the Village of Meota and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 30%.

During the year, the municipality paid \$1,173 in net fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Meota & District Fire Department government partnership.

	<b>2023</b>	<b>2022</b>
Total Financial Assets	214,008	277,339
Total Liabilities	22,087	20,686
<b>NET FINANCIAL ASSETS</b>	<b>191,921</b>	<b>256,653</b>
Total Non-Financial Assets	175	10,887
<b>ACCUMULATED SURPLUS</b>	<b>192,096</b>	<b>267,540</b>
Total Revenue	166,712	99,359
Total Expense	242,156	67,193
<b>SURPLUS</b>	<b>(75,444)</b>	<b>32,166</b>

Village of Meota  
 Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2023

Schedule 1

	2023 Budget	2023	2022
<b>TAXES</b>			
General municipal tax levy	607,765	607,765	604,053
Abatements and adjustments	(2,000)	(2,000)	(3,000)
Discount on current year taxes	(22,000)	(23,209)	(22,743)
<b>Net Municipal Taxes</b>	<b>583,765</b>	<b>582,556</b>	<b>578,310</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,150	5,149	10,061
Special tax levy			
Other			
<b>Total Taxes</b>	<b>588,915</b>	<b>587,705</b>	<b>588,371</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	80,512	80,546	71,152
Safe Restart			
Other			
<b>Total Unconditional Grants</b>	<b>80,512</b>	<b>80,546</b>	<b>71,152</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,707	1,622	1,622
Other			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge	33,000	36,703	34,241
Sask Energy Surcharge			
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>34,707</b>	<b>38,325</b>	<b>35,863</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>704,134</b>	<b>706,576</b>	<b>695,386</b>

Village of Meota  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2023

Schedule 2 - 1

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Office services)	20,450	26,521	12,663
Total Fees and Charges	20,450	26,521	12,663
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income	24,000	49,095	15,036
- Commissions			
- Other (Housing authority)		860	
Total Other Segmented Revenue	44,450	76,476	27,699
Conditional Grants			
- Student Employment			
- MEEP			
- Other			
Total Conditional Grants			
<b>Total Operating</b>	<b>44,450</b>	<b>76,476</b>	<b>27,699</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other			
<b>Total Capital</b>			
<b>Restructuring Revenue</b>			
<b>Total General Government Services</b>	<b>44,450</b>	<b>76,476</b>	<b>27,699</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, police fines)	1,500	7,900	3,073
Total Fees and Charges	1,500	7,900	3,073
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	1,500	7,900	3,073
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other			
Total Conditional Grants			
<b>Total Operating</b>	<b>1,500</b>	<b>7,900</b>	<b>3,073</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other			
<b>Total Capital</b>			
<b>Restructuring Revenue</b>			
<b>Total Protective Services</b>	<b>1,500</b>	<b>7,900</b>	<b>3,073</b>

Village of Meota  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2023

Schedule 2 - 2

	2023 Budget	2023	2022
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500		
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other			
Total Fees and Charges	500		43,500
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	500		43,500
Conditional Grants			
- RIRG (CTP)			
- Student Employment	1,820	1,801	3,006
- MEEP			
- Other			
Total Conditional Grants	1,820	1,801	3,006
<b>Total Operating</b>	<b>2,320</b>	<b>1,801</b>	<b>46,506</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	20,000	20,490	9,394
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other			
<b>Total Capital</b>	<b>20,000</b>	<b>20,490</b>	<b>9,394</b>
<b>Restructuring Revenue</b>			
<b>Total Transportation Services</b>	<b>22,320</b>	<b>22,291</b>	<b>55,900</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	59,100	61,447	59,677
- Other (Cemetery, donations)	6,020	5,820	8,826
Total Fees and Charges	65,120	67,267	68,503
- Tangible capital asset sales - gain (loss)			
- Other (Cemetery donations)			
Total Other Segmented Revenue	65,120	67,267	68,503
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Multi-Material Stewardship Western)			
Total Conditional Grants			
<b>Total Operating</b>	<b>65,120</b>	<b>67,267</b>	<b>68,503</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other			
<b>Total Capital</b>			
<b>Restructuring Revenue</b>			
<b>Total Environmental and Public Health Services</b>	<b>65,120</b>	<b>67,267</b>	<b>68,503</b>

Village of Meota  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	1,200		1,800
- Other			
Total Fees and Charges	1,200		1,800
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	1,200		1,800
Conditional Grants			
- Student Employment			
- MEEP			
- Other			
Total Conditional Grants			
<b>Total Operating</b>	<b>1,200</b>		<b>1,800</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other			
<b>Total Capital</b>			
<b>Restructuring Revenue</b>			
<b>Total Planning and Development Services</b>	<b>1,200</b>		<b>1,800</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Community hall, curling/skating rink)	38,100	40,039	40,829
Total Fees and Charges	38,100	40,039	40,829
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	38,100	40,039	40,829
Conditional Grants			
- Student Employment			
- Local government	16,634	14,134	9,530
- MEEP			
- Other (Recreation grants)	50,000	48,800	2,500
Total Conditional Grants	66,634	62,934	12,030
<b>Total Operating</b>	<b>104,734</b>	<b>102,973</b>	<b>52,859</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Credit union parking lot grant)			
<b>Total Capital</b>			
<b>Restructuring Revenue</b>			
<b>Total Recreation and Cultural Services</b>	<b>104,734</b>	<b>102,973</b>	<b>52,859</b>

Village of Meota  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	56,000	142,300	157,017
- Sewer	4,000	4,000	3,633
- Other (Interest, deposits, meters)	1,800	24,555	1,785
Total Fees and Charges	61,800	170,855	162,435
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	61,800	170,855	162,435
Conditional Grants			
- Student Employment			
- MEEP			
- Other			
Total Conditional Grants			
<b>Total Operating</b>	<b>61,800</b>	<b>170,855</b>	<b>162,435</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other			
<b>Total Capital</b>			
<b>Restructuring Revenue</b>			
<b>Total Utility Services</b>	<b>61,800</b>	<b>170,855</b>	<b>162,435</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>301,124</b>	<b>447,762</b>	<b>372,269</b>

**SUMMARY**

Total Other Segmented Revenue	212,670	362,537	347,839
Total Conditional Grants	68,454	64,735	15,036
Total Capital Grants and Contributions	20,000	20,490	9,394
Restructuring Revenue			
<b>TOTAL REVENUE BY FUNCTION</b>	<b>301,124</b>	<b>447,762</b>	<b>372,269</b>



Village of Meota

Total Expenses by Function

For the year ended December 31, 2023

Schedule 3 - 2

	2023 Budget	2023	2022
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	28,600	24,348	22,664
Professional/Contractual services	53,500	62,411	48,779
Utilities	1,800	1,793	1,590
Maintenance, materials and supplies	14,520	4,478	14,883
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			
<b>Environmental and Public Health Services</b>	<b>98,420</b>	<b>93,030</b>	<b>87,916</b>
<b>Restructuring</b>			
<b>Total Environmental and Public Health Services</b>	<b>98,420</b>	<b>93,030</b>	<b>87,916</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual services	13,000	3,470	13,307
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Accretion of asset retirement obligation			
Other (Tourism)	2,000		
<b>Planning and Development Services</b>	<b>15,000</b>	<b>3,470</b>	<b>13,307</b>
<b>Restructuring</b>			
<b>Total Planning and Development Services</b>	<b>15,000</b>	<b>3,470</b>	<b>13,307</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits			
Professional/Contractual services			
Utilities	31,450	30,376	28,717
Maintenance, materials and supplies	15,800	10,066	4,792
Grants and contributions - operating	22,554	26,562	34,119
- capital			
Amortization	21,650	21,650	21,650
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other	57,500	48,800	
<b>Recreation and Cultural Services</b>	<b>148,954</b>	<b>137,454</b>	<b>89,278</b>
<b>Restructuring</b>			
<b>Total Recreation and Cultural Services</b>	<b>148,954</b>	<b>137,454</b>	<b>89,278</b>

Village of Meota

Total Expenses by Function

For the year ended December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	44,300	(4,838)	126,530
Utilities	9,100	9,034	8,218
Maintenance, materials and supplies	82,000	75,250	16,123
Grants and contributions - operating	7,400	7,400	7,400
- capital			
Amortization	38,860	60,299	60,436
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other			
<b>Utility Services</b>	<b>181,660</b>	<b>147,145</b>	<b>218,707</b>
<b>Restructuring</b>			
<b>Total Utility Services</b>	<b>181,660</b>	<b>147,145</b>	<b>218,707</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>942,558</b>	<b>837,797</b>	<b>858,301</b>

Village of Meota  
Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	26,521	7,900		67,267		40,039	170,855	312,582
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income	49,095							49,095
Commissions								
Other Revenues	860							860
Grants - Conditional			1,801			62,934		64,735
- Capital			20,490					20,490
Restructurings								
<b>Total Revenues</b>	<b>76,476</b>	<b>7,900</b>	<b>22,291</b>	<b>67,267</b>		<b>102,973</b>	<b>170,855</b>	<b>447,762</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	84,508		66,400	24,348				175,256
Professional/Contractual Services	78,953	58,679	6,628	62,411	3,470		(4,838)	205,303
Utilities	10,202		17,148	1,793		30,376	9,034	68,553
Maintenance Materials and Supplies	36,017		33,157	4,478		10,066	75,250	158,968
Grants and Contributions	1,200					26,562	7,400	35,162
Amortization	3,661	8,357	50,624			21,650	60,299	144,591
Interest	1,164							1,164
Accretion of Asset Retirement Obligation								
Allowance for Uncollectible								
Restructurings								
Other						48,800		48,800
<b>Total Expenses</b>	<b>215,705</b>	<b>67,036</b>	<b>173,957</b>	<b>93,030</b>	<b>3,470</b>	<b>137,454</b>	<b>147,145</b>	<b>837,797</b>
<b>Surplus (Deficit) by Function</b>	<b>(139,229)</b>	<b>(59,136)</b>	<b>(151,666)</b>	<b>(25,763)</b>	<b>(3,470)</b>	<b>(34,481)</b>	<b>23,710</b>	<b>(390,035)</b>

Taxes and other unconditional revenue (Schedule 1)

706,576

**Net Surplus (Deficit)**

**316,541**

Village of Meota  
Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	12,663	3,073		68,503	1,800	40,829	162,435	289,303
Tangible Capital Asset Sales - Gain			43,500					43,500
Land Sales - Gain								
Investment Income	15,036							15,036
Commissions								
Other Revenues								
Grants - Conditional			3,006			12,030		15,036
- Capital			9,394					9,394
Restructurings								
<b>Total Revenues</b>	<b>27,699</b>	<b>3,073</b>	<b>55,900</b>	<b>68,503</b>	<b>1,800</b>	<b>52,859</b>	<b>162,435</b>	<b>372,269</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	120,810		91,754	22,664				235,228
Professional/Contractual Services	64,147	30,731	24,710	48,779	13,307		126,530	308,204
Utilities	9,645		17,243	1,590		28,717	8,218	65,413
Maintenance Materials and Supplies	2,407		31,751	14,883		4,792	16,123	69,956
Grants and Contributions	1,700					34,119	7,400	43,219
Amortization	3,661	8,357	42,048			21,650	60,436	136,152
Interest	129							129
Accretion of Asset Retirement Obligation								
Allowance for Uncollectible								
Restructurings								
Other								
<b>Total Expenses</b>	<b>202,499</b>	<b>39,088</b>	<b>207,506</b>	<b>87,916</b>	<b>13,307</b>	<b>89,278</b>	<b>218,707</b>	<b>858,301</b>
<b>Surplus (Deficit) by Function</b>	<b>(174,800)</b>	<b>(36,015)</b>	<b>(151,606)</b>	<b>(19,413)</b>	<b>(11,507)</b>	<b>(36,419)</b>	<b>(56,272)</b>	<b>(486,032)</b>

Taxes and other unconditional revenue (Schedule 1)

695,386

**Net Surplus (Deficit)**

**209,354**

Village of Meota  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2023

Schedule 6

		2023						2022		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total	Total
<b>Assets</b>	<b>Asset Cost</b>									
	Opening Asset Costs	151,379	8,018	1,636,726	126,454	310,959	3,304,937		5,538,473	5,452,721
	Additions during the year									135,752
	Disposals and write-downs during the year									(50,000)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)									
	<b>Closing Asset Costs</b>	<b>151,379</b>	<b>8,018</b>	<b>1,636,726</b>	<b>126,454</b>	<b>310,959</b>	<b>3,304,937</b>		<b>5,538,473</b>	<b>5,538,473</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs			911,789	71,336	45,876	1,247,535		2,276,536	2,178,884
	Add: Amortization taken			27,392	9,610	21,645	85,944		144,591	136,152
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)									(38,500)
		<b>Closing Accumulated Amortization</b>			<b>939,181</b>	<b>80,946</b>	<b>67,521</b>	<b>1,333,479</b>		<b>2,421,127</b>
	<b>Net Book Value</b>	<b>151,379</b>	<b>8,018</b>	<b>697,545</b>	<b>45,508</b>	<b>243,438</b>	<b>1,971,458</b>		<b>3,117,346</b>	<b>3,261,937</b>

1. Total contributed/donated assets received in 2023
  2. List of assets recognized at nominal value in 2023 are:
    - Infrastructure Assets
    - Vehicles
    - Machinery and Equipment
- Schedule 6

Nil  
 Nil  
 Nil  
 Nil

Village of Meota  
Consolidated Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2023

Schedule 7

		2023							2022	
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
<b>Assets</b>	<b>Asset Cost</b>									
	Opening Asset Costs	221,463	205,538	861,074		134,188	1,302,079	2,814,131	5,538,473	5,452,721
	Additions during the year									135,752
	Disposals and write-downs during the year									(50,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)									
	<b>Closing Asset Costs</b>	<b>221,463</b>	<b>205,538</b>	<b>861,074</b>		<b>134,188</b>	<b>1,302,079</b>	<b>2,814,131</b>	<b>5,538,473</b>	<b>5,538,473</b>
<b>Amortization</b>	<b>Accumulated</b>									
	Opening Accumulated Amortization Costs	45,761	67,419	195,163			862,449	1,105,744	2,276,536	2,178,884
	Add: Amortization taken	3,661	8,357	50,624			21,650	60,299	144,591	136,152
	Less: Accumulated amortization on disposals									(38,500)
	Transfer of Capital Assets related to restructuring (Schedule 11)									
	<b>Closing Accumulated Amortization Costs</b>	<b>49,422</b>	<b>75,776</b>	<b>245,787</b>			<b>884,099</b>	<b>1,166,043</b>	<b>2,421,127</b>	<b>2,276,536</b>
	<b>Net Book Value</b>	<b>172,041</b>	<b>129,762</b>	<b>615,287</b>		<b>134,188</b>	<b>417,980</b>	<b>1,648,088</b>	<b>3,117,346</b>	<b>3,261,937</b>

Village of Meota  
Consolidated Schedule of Accumulated Surplus  
For the year ended December 31, 2023

Schedule 8

	2022	Changes	2023
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,200,749</b>	<b>200,568</b>	<b>1,401,317</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment			
Public Reserve (Cash in lieu of Mun Res)	17,960		17,960
General	210,625	102,490	313,115
Capital Trust			
Utility	427,736	100,000	527,736
Other (Recreation, cemetery, future development)	16,435	2,445	18,880
<b>Total Appropriated</b>	<b>672,756</b>	<b>204,935</b>	<b>877,691</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	3,261,937	(144,591)	3,117,346
Less: Related debt	(135,341)	55,629	(79,712)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,126,596</b>	<b>(88,962)</b>	<b>3,037,634</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses)</b>	<b>5,000,101</b>	<b>316,541</b>	<b>5,316,642</b>

Village of Meota  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	250,745	55,444,800			2,370,820		58,066,365
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							58,066,365
<b>Mill Rate Factor(s)</b>							
<b>Total Base/Minimum Tax</b> (generated for each property class)	1,400	269,000			18,000		288,400
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	2,779	573,946			31,040		607,765

MILL RATES:	MILLS
<b>Average Municipal*</b>	10.4667
<b>Average School*</b>	4.6213
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	5.5000

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

**Village of Meota  
 Schedule of Council Remuneration  
 For the year ended December 31, 2023**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	David Konopelski	6,000	600	6,600
Councillor	Betty Johnson	2,400		2,400
Councillor	Teresa Ducharme	2,400		2,400
Councillor	Carole Chapman	2,400		2,400
Councillor	Laurie Shury	2,400		2,400
<b>Total</b>		<b>15,600</b>	<b>600</b>	<b>16,200</b>