

R. M. of Grayson No. 184

FINANCIAL STATEMENTS

Year Ended December 31, 2024

R. M. of Grayson No. 184

Grayson, Saskatchewan
December 31, 2024

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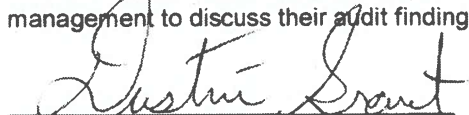
Management's Responsibility

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.

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.


Reeve


Administrator

Independent Auditors' Report

To the Council
R. M. of Grayson No. 184

Opinion

We have audited the financial statements of R. M. of Grayson No. 184, (the municipality), which comprise the Statement of Financial Position as at December 31, 2024 and the Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2024, and results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 Financial Statements

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

In preparing the financial statements, management is responsible for assessing the municipality'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.

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements.

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

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

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
June 19, 2025

R. M. of Grayson No. 184

Grayson, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2024

	2024	2023 (Note 13)
Assets		
Financial Assets		
Cash and cash equivalents - note 2	2,077,679	2,088,392
Investments - note 3	112,573	103,865
Taxes receivable - municipal - note 4	62,606	41,829
Other accounts receivable - note 5	103,196	116,618
Total Financial Assets	<u>2,356,054</u>	<u>2,350,704</u>
Liabilities		
Accounts payable - note 8	129,320	4,124
Accrued liabilities	5,320	5,320
Development permits	29,800	31,200
Obligations under capital lease - note 10	270,501	395,887
Total Liabilities	<u>434,941</u>	<u>436,531</u>
Net Financial Assets	<u>1,921,113</u>	<u>1,914,173</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	5,267,175	5,408,071
Prepayments and deferred charges	7,267	7,819
Stock and supplies - note 6	458,043	235,964
Total Non-Financial Assets	<u>5,732,485</u>	<u>5,651,854</u>
Accumulated Surplus	<u>\$ 7,653,598</u>	<u>\$ 7,566,027</u>
Accumulated surplus is comprised of:		
Accumulated surplus - schedule 8	7,653,598	7,566,027

Approved on behalf of the council:

Reeve

Councillor

R. M. of Grayson No. 184
Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget [Note 1 (u)]	2024 Actual	2023 Actual (Note 13)
Revenues			
Tax revenue - schedule 1	1,257,824	1,283,572	1,133,807
Other unconditional revenue - schedule 1	423,002	422,695	363,120
Fees and charges - schedules 4 and 5	50,420	61,883	49,708
Conditional grants - schedules 4 and 5	3,411	12,540	3,628
Tangible capital asset sales - gain - schedules 4 and 5			22,710
Investment income - schedules 4 and 5	103,467	104,724	126,190
Total Revenues	<u>1,838,124</u>	<u>1,885,414</u>	<u>1,699,163</u>
Expenses - schedule 3			
General government services	294,485	251,727	253,019
Protective services	64,460	64,319	63,410
Transportation services	1,444,140	1,404,219	1,092,418
Environmental and public health services	73,645	44,676	58,748
Planning and development services	46,707	36,920	25,754
Recreation and cultural services	8,561	12,417	11,405
Total Expenses	<u>1,931,998</u>	<u>1,814,278</u>	<u>1,504,754</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(93,874)	71,136	194,409
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>16,435</u>	<u>16,435</u>	<u>34,509</u>
Surplus (Deficit) of Revenue over Expenses	(77,439)	87,571	228,918
Accumulated Surplus, Beginning of Year	<u>7,566,027</u>	<u>7,566,027</u>	<u>7,337,109</u>
Accumulated Surplus, End of Year	<u>\$ 7,488,588</u>	<u>\$ 7,653,598</u>	<u>\$ 7,566,027</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Grayson No. 184
Statement of Change in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget (Note 1(u))	2024 Actual	2023 Actual (Note 13)
Surplus (Deficit)	<u>(77,439)</u>	<u>87,571</u>	<u>228,918</u>
(Acquisition) of tangible capital assets		(176,452)	(751,646)
Amortization of tangible capital assets		317,348	299,382
Proceeds on disposal of tangible capital assets			37,710
Loss (gain) on the disposal of tangible capital assets			<u>(22,710)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>140,896</u>	<u>(437,264)</u>
(Acquisition) of supplies inventories		(448,959)	(163,385)
(Acquisition) of prepaid expense		(7,266)	(7,817)
Consumption of supplies inventory		226,881	53,065
Use of prepaid expense		<u>7,817</u>	<u>4,843</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(221,527)</u>	<u>(113,294)</u>
Increase (Decrease) in Net Financial Assets	<u>(77,439)</u>	<u>6,940</u>	<u>(321,640)</u>
Net Financial Assets, beginning of year	<u>1,914,173</u>	<u>1,914,173</u>	<u>2,235,813</u>
Net Financial Assets, End of Year	<u>\$ 1,836,734</u>	<u>\$ 1,921,113</u>	<u>\$ 1,914,173</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Grayson No. 184
Statement of Cash Flow
For the year ended December 31, 2024

Statement 4

	2024	2023 (Note 13)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	87,571	228,918
Amortization	317,348	299,382
Loss (gain) on disposal of tangible capital assets	<u>(22,710)</u>	<u>(22,710)</u>
	404,919	505,590
Change in Assets/Liabilities		
Taxes receivable - municipal	(20,777)	3,529
Other receivables	13,422	(18,302)
Accounts payable	125,198	(2,404)
Other liabilities	(1,400)	(5,130)
Stock and supplies for use	(222,079)	(110,323)
Prepayments and deferred charges	<u>550</u>	<u>(2,969)</u>
Cash Provided by Operating Transactions	<u>299,833</u>	<u>369,991</u>
Capital:		
Acquisition of tangible capital assets	(176,452)	(751,650)
Proceeds on sale of tangible capital assets	<u> </u>	<u>37,710</u>
Cash Applied to Capital Transactions	<u>(176,452)</u>	<u>(713,940)</u>
Investing:		
Acquisition of investments	<u>(8,708)</u>	<u>(5,426)</u>
Financing:		
Capital lease repayment	<u>(125,386)</u>	<u>(120,680)</u>
Change in Cash and Cash Equivalents During the Year	(10,713)	(470,055)
Cash and cash equivalents, beginning of year	<u>2,088,392</u>	<u>2,558,447</u>
Cash and Cash Equivalents, End of Year	<u>\$ 2,077,679</u>	<u>\$ 2,088,392</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

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 are as follows:

(a) 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.

(b) 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.

The municipality has determined that there are no entities requiring consolidation.

(c) Collection of funds for other authorities

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

(d) 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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount 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.

(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.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(f) 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.

(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) Financial instruments

Derivative and equity instruments (or other portfolio investments) 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. If there are any unrealized gains and losses they 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.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(j) Financial instruments - continued

Long-term receivables:

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

Measurement of Financial Instruments:

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

<u>Financial statement line item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost/Amortized Cost
Investments	Cost/Amortized Cost
Other accounts receivable	Cost/Amortized Cost
Accounts payable and accrued liabilities	Cost
Lease obligations	Amortized Cost

(k) 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.

(l) 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The 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. The municipality's tangible capital assets useful lives are estimated as follows:

General Assets	
Land	Indefinite
Land improvements	40 years
Buildings	50 years
Vehicles	5 years
Mobile equipment	10 years
Infrastructure Assets	
Linear assets	50 years
Paving, sidewalks and roadways	50 years

(m) 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.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(n) Works of art

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.

(o) Capitalization of interest

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

(p) Leases

All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risks associated with the leased asset is classified as 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 present value of the minimum lease payments, excluding executory costs. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(q) Employee benefit plans

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

(r) Revenue

Revenue from transactions with no performance obligations are recognized as received or as the municipality becomes aware of, provided collection is reasonably assured.

Investment income is recognized as earned.

For revenue items with related performance obligations:

Fees and charges are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service, or services, or distinct goods or services to a payor for consideration. The municipality recognizes revenue when the performance obligations are satisfied and the payor obtains control of the asset or benefits from the service provided.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(r) Revenue - continued

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfill the performance obligation.
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced.
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date.
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement.

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The municipality receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue for non-exchange transactions is recognized when the municipality has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on the delivery of products.

(s) Use of estimates

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. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Estimates impact the following financial statement areas:

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 liabilities 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.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(s) Use of estimates - continued

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.

(t) 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.

(u) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 19, 2024.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(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 are not limited to, assets in productive use, assets no longer in productive use and 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.

(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.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(x) 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. This section has been applied prospectively. There was no impact to these financial statements.

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. This section has been applied prospectively. There was no impact to these financial statements.

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. This section has been applied prospectively. There was no impact to these financial statements.

	2024	2023
2. Cash and Cash Equivalents		
Cash	<u>\$ 2,077,679</u>	<u>\$ 2,088,392</u>

Cash and cash equivalents include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

	2024	2023
3. Investments		
Investment carried at amortized cost:		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	91,657	82,949
Other	916	916
Coop Equity	<u>20,000</u>	<u>20,000</u>
Total investments	<u>\$ 112,573</u>	<u>\$ 103,865</u>

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund. The municipality is unable to identify the extent of any potential exposure for which it may be responsible given the nature of a self-insurance plan.

	2024	2023
4. Taxes and Grants In Lieu Receivable		
Municipal - current	<u>62,606</u>	<u>41,829</u>
	62,606	41,829
Less: Allowance for uncollectibles	<u>0</u>	<u>0</u>
Total municipal taxes receivable	<u>62,606</u>	<u>41,829</u>
School - current	<u>18,967</u>	<u>18,772</u>
Total school taxes receivable	<u>18,967</u>	<u>18,772</u>
Total taxes and grants in lieu receivable	81,573	60,601
Less: Taxes receivable to be collected on behalf of other organizations	<u>18,967</u>	<u>18,772</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 62,606</u>	<u>\$ 41,829</u>

5. Other Accounts Receivable		
Federal government	34,175	58,842
Provincial government	9,129	
Local government	40,500	40,500
Trade	<u>19,392</u>	<u>17,276</u>
Net Other Accounts Receivable	<u>\$ 103,196</u>	<u>\$ 116,618</u>

6. Stock and Supplies

Inventories are comprised of the following:

Stock and supplies	<u>\$ 458,043</u>	<u>\$ 235,964</u>
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R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

7. Financial Instruments - Fair Value Disclosures

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

	2024	2023
8. Accounts Payable		
Accounts payable are comprised of the following items:		
Accounts payable	126,335	2,019
Wages payable	<u>2,985</u>	<u>2,105</u>
	<u>\$ 129,320</u>	<u>\$ 4,124</u>

9. Long-Term Debt

The debt limit of the municipality for 2025 is \$1,446,290. 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)).

	2024	2023
10. Obligations Under Capital Leases		
Lease payable - Brandt Tractor Ltd.		
Maturity date - September 2026		
Original amount - \$305,342 plus taxes		
Purpose - lease a 2022 John Deere 770G motor grader		
Interest rate - 5.19%		
Terms of repayment - blended annual payments of \$67,394 plus sales taxes		
Security - 2022 John Deere 770G motor grader		
Balance, end of year	133,071	194,740
Lease payable - Brandt Tractor Ltd.		
Maturity date - September 2026		
Original amount - \$315,342 plus taxes		
Purpose - lease a 2022 John Deere 772G motor grader		
Interest rate - 5.19%		
Terms of repayment - blended annual payments of \$69,603 plus sales taxes		
Security - 2022 John Deere 772G motor grader		
Balance, end of year	<u>137,430</u>	<u>201,147</u>
	<u>\$ 270,501</u>	<u>\$ 395,887</u>
Future minimum lease payments under capital leases due over the next three years amounts to:		
2025	145,216	
2026	<u>145,216</u>	
Total minimum lease payments	290,432	
Amount representing interest	<u>(19,931)</u>	
Balance of the obligation	<u>\$ 270,501</u>	

R. M. of Grayson No. 184
Notes to Financial Statements
For the year ended December 31, 2024

10. Obligations Under Capital Leases - continued

Included in tangible capital assets are the following capital assets under capital lease.

	2024	2023
Cost	1,000,983	1,000,983
Accumulated amortization	<u>(200,196)</u>	<u>(100,098)</u>
Net book value	<u>\$ 800,787</u>	<u>\$ 900,885</u>

11. Employee Benefits Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. 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.

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

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2024	2023
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 25,049	\$ 23,336
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As per the most recently audited financial statements dated December 31, 2023, the plan surplus is \$1,161,337.

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 taxes receivable and other accounts receivable.

The municipality has mitigated its exposure to credit risk on financial instruments through the ability to pursue tax enforcement under The Municipal Act.

Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of its lease obligations. It is management's opinion that the municipality is not exposed to any significant liquidity risk as a result of its financial position.

Market risk

Market risk is the risk that the fair value of 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 its obligation under capital lease. This risk has been mitigated as a result of the fixed interest rate on the leases.

It is management's opinion that the municipality is not exposed to any significant currency or price risk.

13. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

14. Statement of Remeasurement Gains and Losses

There are no remeasurement gains or losses during the periods presented, therefore no statement of remeasurement gains or losses have been included in these financial statements.

R. M. of Grayson No. 184Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2024

Schedule 1

	2024 Budget (Note 1(u))	2024 Actual	2023 Actual (Note 13)
Taxes			
General municipal tax levy	1,163,962	1,163,962	1,030,361
Abatements and adjustments	(2,500)	(1,430)	(602)
Discount on current year taxes	(48,000)	(47,847)	(41,591)
Net municipal taxes	1,113,462	1,114,685	988,168
Potash tax share	7,572	7,572	6,692
Penalties on tax arrears	1,000	3,889	4,010
Total Taxes	<u>1,122,034</u>	<u>1,126,146</u>	<u>998,870</u>
Unconditional Grants			
Equalization (revenue sharing)	375,305	375,328	320,530
Organized hamlet	47,697	47,367	42,590
Total Unconditional Grants	<u>423,002</u>	<u>422,695</u>	<u>363,120</u>
Grants In Lieu of Taxes			
RCMP		1,856	1,591
Provincial			
SaskTel	7,096	4,113	3,525
Local/Other			
Treaty land entitlement	128,694	150,143	128,694
Specific land claims		1,314	1,127
Total Grants In Lieu of Taxes	<u>135,790</u>	<u>157,426</u>	<u>134,937</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,680,826</u>	<u>\$ 1,706,267</u>	<u>\$ 1,496,927</u>

R. M. of Grayson No. 184Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-1

	2024 Budget (Note 1(u))	2024 Actual	2023 Actual (Note 13)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	2,200	1,900	1,425
Sale of supplies	1,400	2,009	2,394
Other	5,020	6,016	667
Total Fees and Charges	8,620	9,925	4,486
Investment income	103,467	104,724	126,190
Total Other Segmented Revenue	112,087	114,649	130,676
Total General Government Services	\$ 112,087	\$ 114,649	\$ 130,676
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	2,000	4,848	3,450
Sale of supplies	3,600	3,669	6,371
Road maintenance and restoration agreements	7,500	9,916	1,327
Total Fees and Charges	13,100	18,433	11,148
Tangible capital asset sales - gain			22,710
Total Other Segmented Revenue	13,100	18,433	33,858
Conditional Grants			
Clearing The Path		9,129	
Total Conditional Grants	0	9,129	0
Total Operating	13,100	27,562	33,858
Capital			
Conditional Grants			
Canada Community-Building Fund	16,435	16,435	34,509
Total Capital	16,435	16,435	34,509
Total Transportation Services	\$ 29,535	\$ 43,997	\$ 68,367

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Grayson No. 184
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-2

	2024 Budget (Note 1(u))	2024 Actual	2023 Actual (Note 13)
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	4,300	6,425	4,371
Rentals	11,000	11,850	10,725
Other	200		
Total Fees and Charges	<u>15,500</u>	<u>18,275</u>	<u>15,096</u>
Total Other Segmented Revenue	<u>15,500</u>	<u>18,275</u>	<u>15,096</u>
Conditional Grants			
Pest control	3,411	3,411	3,628
Total Conditional Grants	<u>3,411</u>	<u>3,411</u>	<u>3,628</u>
Total Environmental and Public Health Services	<u>\$ 18,911</u>	<u>\$ 21,686</u>	<u>\$ 18,724</u>
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Maintenance and development charges	13,200	15,250	18,978
Total Other Segmented Revenue	<u>13,200</u>	<u>15,250</u>	<u>18,978</u>
Total Planning and Development Services	<u>\$ 13,200</u>	<u>\$ 15,250</u>	<u>\$ 18,978</u>
Total Operating and Capital Revenue by Function	<u>\$ 173,733</u>	<u>\$ 195,582</u>	<u>\$ 236,745</u>
Summary			
Total Other Segmented Revenue	153,887	166,607	198,608
Total Conditional Grants	3,411	12,540	3,628
Total Capital Grants and Contributions	<u>16,435</u>	<u>16,435</u>	<u>34,509</u>
Total Operating and Capital Revenue by Function	<u>\$ 173,733</u>	<u>\$ 195,582</u>	<u>\$ 236,745</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Grayson No. 184
Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-1

	2024 Budget (Note 1(u))	2024 Actual	2023 Actual (Note 13)
General Government Services			
Council remuneration and travel	56,500	43,929	38,044
Wages and benefits	148,500	143,041	126,675
Professional/Contractual services	53,247	39,946	63,274
Utilities	4,700	4,316	4,405
Maintenance, materials and supplies	21,850	19,435	18,040
Grants and contributions - operating	2,000	950	1,391
Amortization	938		938
Interest	250	110	252
Other	6,500		
Total General Government Services	\$ 294,485	\$ 251,727	\$ 253,019
Protective Services			
Police protection			
Professional/Contractual services	32,500	32,359	31,450
Grants and contributions - operating	1,800	1,800	1,800
Fire protection			
Wages and benefits	1,200	1,200	1,200
Professional/Contractual services	28,960	28,960	28,960
Total Protective Services	\$ 64,460	\$ 64,319	\$ 63,410
Transportation Services			
Wages and benefits	372,500	387,846	300,266
Professional/Contractual services	125,338	154,601	121,355
Utilities	25,200	22,497	21,783
Maintenance, materials and supplies	280,500	285,931	214,037
Gravel	450,000	221,075	118,520
Amortization		312,438	293,533
Interest	24,536	19,831	22,924
Other	166,066		
Total Transportation Services	\$ 1,444,140	\$ 1,404,219	\$ 1,092,418
Environmental and Public Health Services			
Professional/Contractual Services	64,590	36,301	52,269
Maintenance, materials and supplies	8,000	7,320	5,424
Amortization	1,055	1,055	1,055
Total Environmental and Public Health Services	\$ 73,645	\$ 44,676	\$ 58,748
Planning and Development Services			
Professional/Contractual Services	\$ 46,707	\$ 36,920	\$ 25,754
Recreation and Cultural Services			
Amortization		3,856	3,856
Libraries	8,561	8,561	7,549
Total Recreation and Cultural Services	\$ 8,561	\$ 12,417	\$ 11,405
Total Expenses by Function	\$ 1,931,998	\$ 1,814,278	\$ 1,504,754

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Grayson No. 184

Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	9,925		18,433	18,275	15,250			61,883
Investment income	104,724							104,724
Grants - conditional			9,129	3,411				12,540
Grants - capital			16,435					16,435
Total Revenues	114,649	0	43,997	21,686	15,250	0	0	195,582
Expenses - schedule 3								
Wages and benefits	143,041	1,200	387,846					532,087
Professional/contractual services	83,875	61,319	154,601	36,301	36,920			373,016
Utilities	4,316		22,497					26,813
Maintenance, materials and supplies	19,435		221,075	7,320				247,830
Machinery costs/fuel/blades			285,931					285,931
Grants and contributions	950	1,800	312,438	1,055		3,856		2,750
Amortization						8,561		317,349
Libraries								8,561
Interest	110		19,831					19,941
Total Expenses	251,727	64,319	1,404,219	44,676	36,920	12,417	0	1,814,278
Surplus (Deficit) by Function	\$(137,078)	\$(64,319)	\$(1,360,222)	\$(22,990)	\$(21,670)	\$(12,417)	0	(1,618,696)
Taxation and other unconditional revenue - schedule 1								1,706,267
Net Surplus								\$ 87,571

The notes to financial statements are an integral
part of these financial statements.

R. M. of Grayson No. 184

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

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	4,486		11,148	15,096	18,978			49,708
Tangible capital asset sales - gain			22,710					22,710
Investment income	126,190			3,628				126,190
Grants - conditional								3,628
Grants - capital			34,509					34,509
Total Revenues	130,676	0	68,367	18,724	18,978	0	0	236,745
Expenses - schedule 3								
Wages and benefits	126,675	1,200	300,266					428,141
Professional/contractual services	101,318	60,410	121,355	52,269	25,754			361,106
Utilities	4,405		21,783					26,188
Maintenance, materials and supplies	18,040		118,520	5,424				141,984
Machinery costs/fuel/blades			214,037					214,037
Grants and contributions	1,391	1,800						3,191
Amortization	938		293,533	1,055		3,856		299,382
Libraries						7,549		7,549
Interest	252		22,924					23,176
Total Expenses	253,019	63,410	1,092,418	58,748	25,754	11,405	0	1,504,754
Surplus (Deficit) by Function	\$(122,343)	\$(63,410)	\$(1,024,051)	\$(40,024)	\$(6,776)	\$(11,405)	\$ 0	(1,268,009)
Taxation and other unconditional revenue - schedule 1								1,496,927
Net Surplus								\$ 228,918

The notes to financial statements are an integral
part of these financial statements.

R. M. of Grayson No. 184

Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

	General Assets					Infrastruct. Assets	General/ Infrastruct.		
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Machinery & Equipment Under Cap. Lease	Linear Assets	Assets under Constr.	Total
Asset Cost									
Opening Asset Cost	167,362	23,128	469,730	351,219	886,088	1,000,983	6,316,160	0	9,214,670
Additions during the year					176,452				176,452
Closing Asset Costs	167,362	23,128	469,730	351,219	1,062,540	1,000,983	6,316,160	0	9,391,122
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	14,526	111,282	242,505	608,448	100,098	2,729,740	0	3,806,599
Add: Amortization taken		1,055	9,395	27,179	46,837	100,098	132,784		317,348
Closing Accumulated Amortization Costs	0	15,581	120,677	269,684	655,284	200,197	2,862,524	0	4,123,947
Net Book Value	\$ 167,362 \$	7,547 \$	349,053 \$	81,535 \$	407,256 \$	800,786 \$	3,453,636 \$	0 \$	5,267,175

The notes to financial statements are an integral
part of these financial statements.

R. M. of Grayson No. 184

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

Schedule 6

	General Assets					Infrastruct. Assets	General/ Infrastruct.
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Machinery & Equipment - Under Cap. Lease	Assets Under Constr.
Asset Cost							
Opening Asset Cost	167,362	23,128	469,730	351,219	825,802	1,000,983	0
Additions during the year					106,061		
Disposals and write-down during the year					(45,775)		
Closing Asset Costs	167,362	23,128	469,730	351,219	886,088	1,000,983	(45,775)
Accumulated Amortization Cost							
Opening Accumulated Amortization Costs	0	13,471	101,887	215,326	598,583	0	0
Add: Amortization taken		1,055	9,395	27,179	40,642	100,098	
Less: Accumulated amortization on disposals					30,777		
Closing Accumulated Amortization Costs	0	14,526	111,282	242,505	608,448	100,098	0
Net Book Value	\$ 167,362	\$ 8,602	\$ 358,448	\$ 108,714	\$ 277,640	\$ 900,885	\$ 0
						\$ 3,586,420	\$ 5,408,071

The notes to financial statements are an integral part of these financial statements.

R. M. of Grayson No. 184
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	14,792	0	9,092,649	21,714	201	85,314	0	9,214,670
Additions during the year			176,452					176,452
Closing Asset Costs	14,792	0	9,269,101	21,714	201	85,314	0	9,391,122
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	13,140	0	3,771,960	14,526	0	6,973	0	3,806,599
Add: Amortization taken			312,437	1,055		3,856		317,348
Closing Accumulated Amortization Costs	13,140	0	4,084,397	15,581	0	10,829	0	4,123,947
Net Book Value	\$ 1,652 \$	0 \$	5,184,704 \$	6,133 \$	201 \$	74,485 \$	0 \$	5,267,175

The notes to financial statements are an integral part of these financial statements.

R. M. of Grayson No. 184

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

Schedule 7

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	13,141	0	8,388,429	21,714	201	85,314	0	8,508,799
Additions during the year	1,651		749,995					751,646
Disposals and write-down during the year		(45,775)				(45,775)
Closing Asset Costs	14,792	0	9,092,649	21,714	201	85,314	0	9,214,670
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	12,202	0	3,509,204	13,471	0	3,117	0	3,537,994
Add: Amortization taken	938		293,533	1,055		3,856		299,382
Less: Accumulated amortization on disposal			30,777					30,777
Closing Accumulated Amortization Costs	13,140	0	3,771,960	14,526	0	6,973	0	3,806,599
Net Book Value	\$ 1,652	\$ 0	\$ 5,320,689	\$ 7,188	\$ 201	\$ 78,341	\$ 0	\$ 5,408,071

The notes to financial statements are an integral
part of these financial statements.

R. M. of Grayson No. 184
Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 8

	2023	Changes	2024
Unappropriated Surplus	<u>2,331,931</u>	<u>77,592</u>	<u>2,409,523</u>
Appropriated Surplus			
Other			
Municipal Reserve - Subdivision requirement	4,260		4,260
Landfill decommissioning reserve	<u>30,944</u>		<u>30,944</u>
	<u>35,204</u>	<u>0</u>	<u>35,204</u>
Total Appropriated	<u>35,204</u>	<u>0</u>	<u>35,204</u>
Organized Hamlets			
Organized Hamlet of Sunset Beach	22,279	1,545	23,824
Organized Hamlet of Moose Bay Resort	52,313	15,038	67,351
Organized Hamlet of Greenspot	29,682	(1,475)	28,207
Organized Hamlet of Exner's Twin Bay	<u>82,434</u>	<u>10,381</u>	<u>92,815</u>
Total Hamlets	<u>186,708</u>	<u>25,489</u>	<u>212,197</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6 and 7	5,408,071	(140,896)	5,267,175
Less: Related debt	<u>395,887</u>	<u>(125,386)</u>	<u>270,501</u>
Net Investment in Tangible Capital Assets	<u>5,012,184</u>	<u>(15,510)</u>	<u>4,996,674</u>
Accumulated Surplus	<u>\$ 7,566,027</u>	<u>\$ 87,571</u>	<u>\$ 7,653,598</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Grayson No. 184
Schedule of Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 9

	Property Class					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	101,371,130	56,916,460			10,521,045	168,808,635
Regional Park Assessment						
Total Assessment	1	1			2.20	168,808,635
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	2,880	121,520			4,710	129,110
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	712,006	289,521			162,435	1,163,962
Mill Rates:						
Average Municipal*						
Average School*						
Potash Mill Rate						
Uniform Municipal Mill Rate						

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

The notes to financial statements are an integral part of these financial statements.

R. M. of Grayson No. 184
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Dustin Grant	8,288	816	9,104
Jeremy Chopping	4,088	507	4,595
Mike Lang	4,950	500	5,450
Roger Ell	3,600	301	3,901
Kevin Lang	3,488	460	3,948
Trent Duczek	7,388	1,525	8,913
Werner Schicker	6,600	1,444	8,044
	<u>\$ 38,402</u>	<u>\$ 5,553</u>	<u>\$ 43,955</u>

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