

**Annual Consolidated Financial Statements**  
**And Supporting Schedules**

**Town Of Big River**  
**For The Year Ended December 31, 2024**

## Management's Responsibility

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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 judgments 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.

BDO Canada LLP, 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

April 22, 2025



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## Independent Auditor's Report

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To the Council of Town of Big River

### Qualified Opinion

We have audited the consolidated financial statements of Town of Big River and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at December 31<sup>st</sup>, 2024, and the consolidated statement of operations, the consolidated statement of change in net financial assets and the consolidated statement of 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 consolidated financial position of the Group as at December 31<sup>st</sup>, 2024, and its consolidated results of operations, its consolidated measurement gains and losses, its consolidated change in net financial assets, and its consolidated cash flows the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Effective January 1, 2023, the Group was required to adopt PS 3280 Asset Retirement Obligations, which requires the recognition of legal obligations associated with the retirement of tangible capital assets by public sector entities. The Significant Accounting Policies describe the asset retirement obligations policy. As disclosed in Note 12, the Group does not have the necessary information yet to determine if an obligation needs to be recognized or disclosed for the retirement of the buildings and its lagoon within the scope of Section 3280. As a result, we have been unable to determine whether any adjustments are required to expenses and annual surplus for the years ended December 31, 2024 and 2023, tangible capital assets and the asset retirement obligation as at December 31, 2024 and 2023, and accumulated surplus as at January 1 and December 31 for both the 2024 and 2023 years. Our audit opinion on the consolidated financial statements for the year ended December 31, 2023 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group 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 qualified opinion.

### Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of schedules 2-1 to 2-4, 3-1 to 3-3, 7, 9 and 11-13 of the Group's consolidated financial statements.



## **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 the 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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

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

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

As part of an audit in accordance with Canadian 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 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 Group'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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



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

Chartered Professional Accountants

Saskatoon, Saskatchewan  
April 24, 2025

**Municipality of      Town of Big River**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2024**

Statement 1

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	729,067	756,681
Investments (Note 3)	166,370	139,932
Taxes Receivable - Municipal (Note 4)	148,799	107,612
Other Accounts Receivable (Note 5)	249,664	165,990
Assets Held for Sale (Note 6)	4,330	86,846
Long-Term Receivable (Note 7)	-	-
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets (Note 9)	-	-
<b>Total Financial Assets</b>	<b>1,298,230</b>	<b>1,257,061</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	159,042	107,838
Accrued Liabilities Payable	47,532	25,682
Derivative Liabilities (Note 9)	-	-
Deposits	32,211	31,981
Deferred Revenue (Note 11)	691,462	166,944
Asset Retirement Obligation (Note 12)	18,223	18,223
Liability for Contaminated Sites (Note 13)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	-	-
Lease Obligations (Note 15)	-	-
<b>Total Liabilities</b>	<b>948,470</b>	<b>350,668</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>349,760</b>	<b>906,393</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6)	10,932,470	11,050,664
Intangible Capital Assets (Schedule 8)	-	-
Prepayments and Deferred Charges	203,253	251,766
Stock and Supplies	-	-
Other (Note 16)	-	-
<b>Total Non-Financial Assets</b>	<b>11,135,722</b>	<b>11,302,430</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>11,485,482</b>	<b>12,208,823</b>
Contingent Assets (Note 22)		
Contractual Rights (Note 23)		
Contingent Liabilities (Note 17)		
Contractual Obligations and Commitments (Note 24)		

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

Municipality of Town of Big River  
 Consolidated Statement of Operations  
 As at December 31, 2024

Statement 2

	2024 Budget	2024	2023
<b>REVENUES</b>			
Tax Revenue (Schedule 1)	759,910	759,657	746,487
Other Unconditional Revenue (Schedule 1)	295,460	297,117	274,325
Fees and Charges (Schedule 4, 5)	522,530	700,934	843,136
Conditional Grants (Schedule 4, 5)	26,130	28,154	157,847
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(231,561)	-
Land Sales - Gain (Schedule 4, 5)	15,000	13,819	-
Investment Income (Note 3) (Schedule 4, 5)	25,000	36,588	44,073
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	238	240
<b>Total Revenues</b>	<b>1,644,030</b>	<b>1,604,946</b>	<b>2,066,109</b>
<b>EXPENSES</b>			
General Government Services	385,332	467,985	344,597
Protective Services	224,353	153,979	112,393
Transportation Services	480,799	400,219	494,860
Environmental and Public Health Services	133,251	118,694	198,808
Planning and Development Services	24,660	3,690	-
Recreation and Cultural Services	799,252	616,129	700,603
Utility Services	659,858	587,627	704,431
Restructurings	-	-	-
<b>Total Expenses</b>	<b>2,707,505</b>	<b>2,348,323</b>	<b>2,555,692</b>
<b>Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(1,063,475)</b>	<b>(743,377)</b>	<b>(489,584)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	593,790	20,036	47,491
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	<b>(469,685)</b>	<b>(723,341)</b>	<b>(442,093)</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year</b>	<b>12,208,823</b>	<b>12,208,823</b>	<b>12,650,916</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>	<b>11,145,348</b>	<b>11,485,482</b>	<b>12,208,823</b>

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

Municipality of Town of Big River  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2024

Statement 3

	2024 Budget	2024	2023
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	(1,063,475)	(723,341)	(442,093)
(Acquisition) of tangible capital assets	(797,650)	(463,386)	(140,635)
Amortization of tangible capital assets	431,355	431,355	430,612
Amortization of intangible capital assets			
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	231,561	-
Proceeds on disposal of intangible capital assets	-	-	-
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of tangible capital assets to assets held for sale	-	(81,334)	48,593
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(366,295)</b>	<b>118,196</b>	<b>338,570</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(251,766)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	48,512	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>48,512</b>	<b>(251,766)</b>
<b>Unrealized remeasurement gains (losses)</b>		<b>-</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(1,429,770)</b>	<b>(556,633)</b>	<b>(355,288)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>906,393</b>	<b>906,393</b>	<b>1,261,681</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>(523,377)</b>	<b>349,760</b>	<b>906,393</b>

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

Municipality of Town of Big River  
 Consolidated Statement of Cash Flow  
 As at December 31, 2024

Statement 4

	2024	2023
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	(723,341)	(442,093)
Amortization of tangible capital assets	431,355	430,612
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	150,226	-
Loss (gain) on disposal of intangible capital assets	-	-
	(141,760)	(11,481)
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(41,186)	(30,803)
Other Receivables	(83,674)	334,261
Assets Held for Sale	82,516	(38,251)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	73,054	7,170
Derivative Liabilities	-	-
Deposits	230	(17,552)
Deferred Revenue	524,518	166,944
Asset Retirement Obligation	-	18,223
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	48,513	(251,766)
<b>Cash provided by operating transactions</b>	<b>462,211</b>	<b>176,746</b>
<b>Capital:</b>		
Acquisition of capital assets	(463,386)	(140,635)
Proceeds from the disposal of capital assets	-	-
<b>Cash applied to capital transactions</b>	<b>(463,386)</b>	<b>(140,635)</b>
<b>Investing:</b>		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	(26,438)	(5,924)
<b>Cash provided by (applied to) investing transactions</b>	<b>(26,438)</b>	<b>(5,924)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Cash Equivalents</b>	<b>(27,614)</b>	<b>30,187</b>
<b>Cash and Cash Equivalents</b>	<b>756,681</b>	<b>726,494</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>729,067</b>	<b>756,681</b>

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

**Municipality of Town of Big River**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2024**

**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

*Big River Cemetery Committee*

*Big River Museum Committee*

*Big River OH&S Committee*

*Beautification Committee*

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:

Big River and District Recreation and Cultural Board (Consolidated 50%) - proportionate consolidation.

Big River and District Fire Department Committee (consolidated 50%) - proportionate consolidation.

Aerodrome Committee (consolidated 50%) - proportionate consolidation.

Big River and District Landfill Committee (consolidated 50%) - proportionate consolidation.

Big River Health Improvement Committee (consolidated 50%) - proportionate consolidation.

Emergency Measures Organization Executive Committee (consolidated 50%) - 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.

1. Significant Accounting Policies - continued

- e) **Revenue - Revenue** from transactions with no performance obligations is recognized as revenue when the associated act occurs.

*For Revenue items with related performance obligations:*

*Contracts are recorded as revenue as the service or contract activity is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract activity is performed, accounts receivable will be recorded.*

When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identified if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

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 fulfil 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
- e) The municipality provides the payor with access to a specific 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

**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 by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

- 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.

**1. Significant Accounting Policies - continued**

- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative and equity instruments (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. 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 receivable:

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 & Cash Equivalents	Cost and amortized cost
Investments	Cost and amortized cost and fair value
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.

Municipality of Town of Big River  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2024**

**1. Significant Accounting Policies - continued**

m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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, lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Municipality of Town of Big River  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

1. Significant Accounting Policies - continued

- n) **Public Private Partnerships:** Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the assets useful life and recognized as an expense in the Statement of Operations.

When the municipality has recognized an infrastructure asset in relation to a public private partnership arrangement and has an obligation to provide consideration to the private sector partner, the municipality recognizes a corresponding infrastructure liability on the Statement of Financial Position. Infrastructure liabilities are initially measured at the same amount as the related infrastructure asset, reduced for any consideration previously provided to the public sector partner. Other consideration attributable to the partnership agreement such as operating and maintenance payments are excluded from the measurement of the liability. Two common models used to measure infrastructure liabilities are the financial liability and user pay models. The financial liability model is utilized when the municipality designs, builds, finances, operates and/or maintains infrastructure in exchange for a contractual right to receive cash or another asset. The reason for this being that the corresponding liability constitutes a financial liability. The user pay model is applicable when the private sector partner designs, buildings, finances, operates and/or maintains the infrastructure in exchange for a right to charge the ultimate end users. This compensation granted by the municipality is facilitated via the granting of rights to earn revenue from a third party. Due to such, the corresponding liability should be classified as a performance obligation.

- o) **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. Trust fund activities administered by the municipality are disclosed in Note 20.
- p) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.
- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

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

Amortization is based on the estimated useful lives of tangible capital assets and intangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

Municipality of Town of Big River  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

1. Significant Accounting Policies - continued

- s) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 14th 2024.

- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

- v) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

Municipality of Town of Big River  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

1. Significant Accounting Policies - continued

w) **Loan Guarantees:** The municipality provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

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.

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

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

**Prospective application:** During the year, the municipality adopted these prospectively, there was no material impact to these consolidated financial statements.

Municipality of **Town of Big River**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2024**

2. Cash and Cash Equivalents	2024	2023
Cash	716,831	697,472
Short-term investments - amortized cost	-	12,263
Restricted Cash	12,236	46,946
<b>Total Cash and Cash Equivalents</b>	<b>729,067</b>	<b>756,681</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. Investments	2024	2023
<b>Investments carried at fair value:</b>		
Equity instruments quoted in an active market	55,832	53,404
Portfolio investments	-	-
Derivatives	-	-
<b>Investments carried at amortized cost:</b>		
Short-term notes and deposits	110,538	86,528
Government/government guaranteed bonds	-	-
<b>Total investments</b>	<b>166,370</b>	<b>139,932</b>

Short-term notes and deposits have effective interest rates of 2.75% to 4.25% (2022 - 4% to 4.25%) and mature between October 2025 and December 2025.

Investment Income	2024	2023
Interest	36,588	44,073
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on Derivative Financial Instruments	-	-
<b>Total investment income</b>	<b>36,588</b>	<b>44,073</b>

4. Taxes Receivable - Municipal	2024	2023
Municipal - Current	98,151	74,247
- Arrears	84,252	66,970
	<b>182,404</b>	141,217
- Less Allowance for Uncollectible	(34,246)	(34,246)
<b>Total municipal taxes receivable</b>	<b>148,158</b>	<b>106,972</b>
School - Current	24,926	15,564
- Arrears	15,142	10,424
<b>Total taxes to be collected on behalf of School Divisions</b>	<b>40,068</b>	<b>25,988</b>
Other	-	-
<b>Total taxes and grants in lieu receivable or to be collected on behalf of other organizations</b>	<b>188,226</b>	<b>132,959</b>
Deduct taxes to be collected on behalf of other organizations	(39,428)	(25,347)
<b>Total Taxes Receivable - Municipal</b>	<b>148,799</b>	<b>107,612</b>

5. Other Accounts Receivable	2024	2023
Federal Government	35,999	-
Provincial Government	6,295	11,063
Local Government	142,048	101,632
Utility	48,275	26,981
Trade	13,609	24,111
Miscellaneous	3,438	2,203
<b>Total Other Accounts Receivable</b>	<b>249,664</b>	<b>165,990</b>
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>249,664</b>	<b>165,990</b>

Municipality of Town of Big River  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

6. Assets Held for Sale	2024	2023
Tax Title Property	4,330	4,330
Allowance for market value adjustment	-	-
Net Tax Title Property	4,330	4,330
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Other (Describe)	-	-
<b>Total Assets Held for Sale</b>	<b>4,330</b>	<b>4,330</b>

7. Long-Term Receivable	2024	2023
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other (Specify)	-	-
<b>Total Long-Term Receivables</b>	<b>-</b>	<b>-</b>

8. Debt Charges Recoverable	2024	2023
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

The municipality has undertaken no projects with assumed the long-term financing.  
Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2025			-
2026			-
2027			-
2028			-
2029			-
Thereafter			-
Balance	-	-	-

## 9. Financial Instruments - Fair Value Disclosures

	Fair value hierarchy level	2024		2023	
		Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial assets carried at fair value</b>	Level 1 / 2 / 3				
Equity instruments quoted in an active market	Level 1	50,080	55,832	50,080	53,404
Portfolio investments		-	-	-	-
Derivative assets		-	-	-	-
<b>Total financial assets carried at fair value</b>		<b>50,080</b>	<b>55,832</b>	<b>50,080</b>	<b>53,404</b>

  

	Fair value hierarchy level	2024		2023	
		Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial liabilities carried at fair value</b>	Level 1 / 2 / 3				
Derivative liability		-	-	-	-
<b>Total financial liabilities carried at fair value</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

Financial instruments are classified as level 1, 2 or 3 for the purposes of describing the basis of the inputs used to measure the fair values of financial instruments in the fair value measurement category, as described below:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets / liabilities;

Level 2 - Inputs other than those in Level 1, that are either directly or indirectly observable for the assets or liabilities; and

Level 3 - Inputs that are not based on observable market data (unobservable inputs).

There were no significant transfers between Fair Value Hierarchy Levels during the period.

## 10. Bank Indebtedness

As at December 31, 2024, the Municipality did not have any line of credit.

## 11. Deferred Revenue

	2023	Restricted Inflows	Revenue Earned	2024
Investing in Canada Infrastructure Program Fund	149,749	506,059	-	655,808
Gas Tax	-	23,393	-	23,393
Prepaid Taxes	17,195	-	4,934	12,261
<b>Total Deferred Revenue</b>	<b>166,944</b>	<b>529,452</b>	<b>4,934</b>	<b>691,462</b>

## 12. Asset Retirement Obligation

	2024	2023
Balance, beginning of the year	\$ 18,223	\$ -
Liabilities incurred	-	-
Liabilities settled	-	-
Accretion expense	-	-
Changes in estimated cash flows	-	18,223
<b>Estimated total liability</b>	<b>18,223</b>	<b>18,223</b>

In 2024, the municipality has accrued an overall liability for environmental matters in the amount of \$18,223 (2023 - \$18,223) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$18,223 (2023 - \$18,223) of the estimated total landfill closure and post-closure expenses. Estimated total expenditures represent the sum of the discounted cash flows for closure and post-closure care activities. Landfill closure and post-closure care requirements have been identified in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 4-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable. The landfill site has been closed and is now utilized as a transfer station. All post closure costs are expected to be completed with in 4 years.

The Municipality has not recognized an asset retirement obligation for legal obligations associated with the retirement of its buildings, primarily expected to be the removal of asbestos. Although there is potentially asbestos in the buildings constructed in the 1990s and earlier, no asset retirement obligation has been recorded because a reasonable estimate of the amount of the liability cannot be made at this time, as the appropriate experts have not been engaged. The Municipality has not recorded any asset retirement obligation for its water treatment plant and lagoon, as the appropriate experts have not been engaged.

**13. Liability for Contaminated Sites**

The municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risk histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the municipality are current. There is currently no risk that any of these properties will become the responsibility of the municipality.

**14. Long-Term Debt**

The debt limit of the municipality is \$1,585,680. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2025			-	
2026			-	
2027			-	
2028			-	
2029			-	
Thereafter			-	
Balance	-	-	-	-

**15. Lease Obligations**

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital

Year	Payment Amount
2025	-
2026	-
2027	-
2028	-
2029	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a	-
Capital Lease Liability	-

**16. Other Non-financial Assets**

None

2024	2023
-	-

**17. Contingent Liabilities**

The municipality has no contingent liabilities.

Municipality of **Town of Big River**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2024**

**18. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2024 was \$36,521. 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.

Employees contribution	9%
Employers contribution	9%

Total current service contributions by the municipality to the MEPP in 2024 were \$36,521 (2023 - \$31,883). Total current service contributions by the employees of the municipality to the MEPP in 2024 were \$36,521 (2023 - \$36,521).

At December 31, 2024, the most recent available financial information, the MEPP had total assets of \$3,602,822,000 (2022 - \$3,275,495,000) and disclosed a surplus of \$1,161,337,000 (2022 - \$1,021,301,000).

**19. Comparative Figures**

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

**20. Trusts Administered by the Municipality**

A summary of trust fund activity by the municipality during the year is as follows:

*Cemetery*

	<b>Current Year Total</b>	<b>Prior Year Total</b>
Balance - Beginning of Year	19,474	16,478
Revenue (Donations)	3,530	5,075
Revenue (Cemetery Fees)	5,700	9,100
Interest revenue	772	673
Expenditure (Specify)	<b>(13,949)</b>	<b>(11,853)</b>
<b>Balance - End of Year</b>	<b>15,527</b>	<b>19,474</b>

**21. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to Big River & District Recreation and Cultural Board and the Big River and District Fire Committee.

**22. Contingent Assets**

The municipality has no contingent asset for which the probability of future event that would result in the asset occurring is likely.

**23. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2023	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	-
Contractual Rights 2									-	-
Contractual Rights 3									-	-
<b>Total</b>		-	-	-	-	-	-	-	-	-

**24. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the delivery of services and the construction/purchase of tangible capital assets. These contractual obligations will become liabilities in the future when

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2025	2026	2027	2028	2029	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Obligations 1	The Municipality has committed the purchase of a fire truck	136,114	-	-	-	-	-	-	136,114	237,556
<b>Total</b>		<b>136,114</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>136,114</b>	<b>237,556.00</b>

<sup>1</sup> See Note 14 for Capital Lease obligations.

**25. Partnerships**

The Municipality is a partner of the Big River and District Recreation and Cultural Board, whose purpose is to manage and operate a recreation facility.

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>	80,905	98,297
<b>LIABILITIES</b>	9,026	11,606
<b>ACCUMULATE SURPLUS</b>	71,879	86,691
<b>REVENUE</b>	365,298	331,927
<b>EXPENSES</b>	379,860	318,824
<b>EXCESS (DEFICIT) OF REVENUE</b>	(14,562)	13,103

During the year the Municipality incurred expenses to the Big River and District Recreation and Cultural Board of \$260,931.

The Municipality is a partner of the Big River and District Fire Committee, whose purposes is to oversee Fire Department.

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>	90,829	20,995
<b>LIABILITIES</b>	39,080	20,995
<b>ACCUMULATE SURPLUS</b>	51,749	-
<b>REVENUE</b>	106,502	65,277
<b>EXPENSES</b>	54,753	65,277
<b>EXCESS (DEFICIT) OF REVENUE</b>	51,749	-

During the year the Municipality incurred expenses to the Big River and District Fire Committee and Cultural Board of \$27,376.

Municipality of **Town of Big River**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2024**

**26. 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 cash and cash equivalents, investments, and other accounts receivables. The Municipality's cash and investments is maintained at major financial institutions; therefore, the Municipality considers the risk of non-performance of these instruments to be remote. The Municipality's financial assets, including receivables, are not exposed to significant credit risk due to the nature of the receivables being primarily comprised of amounts due from government funders with a strong ability to pay.

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

**2024**

<i>Cash and Cash Equivalents (Note 2)</i>	729,067
<i>Investments (Note 3)</i>	110,538
<i>Other Accounts Receivable (Note 5)</i>	249,664
<b>Maximum credit risk exposure</b>	<b>1,089,269</b>

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

	30 days	60 days	90 days	Over 120
<i>Cash and Cash Equivalents (Note 2)</i>	-	-	-	-
<i>Investments (Note 3)</i>	-	-	-	-
<i>Other Accounts Receivable (Note 5)</i>	-	-	-	-
<b>Net total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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 accounts payable.

The following table outlines the maturity analysis of certain non-derivative and derivative financial liabilities as at December 31:

	Total	2025	2026	2027	Post 2028
<i>Accounts payable</i>	159,042	159,042	-	-	-
	<b>159,042</b>	<b>159,042</b>	<b>-</b>	<b>-</b>	<b>-</b>

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. The Municipality is not materially exposed to any of these risks.

**27. Budgeted information**

The unaudited budgeted information is presented on a basis consistent with that use for actual results, except for the following adjustments.

Budgeted surplus per statement of operations	(469,685)
Less:	
Transfers to reserves	(20,000)
Add:	
Amortization	431,355
Approved budget surplus	(58,330)

Municipality of Town of Big River  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2024

Schedule 1

	2024 Budget	2024	2023
<b>TAXES</b>			
General municipal tax levy	771,380	771,379	761,282
Abatements and adjustments	-	(700)	(1,263)
Discount on current year taxes	(28,410)	(27,968)	(28,406)
<b>Net Municipal Taxes</b>	<b>742,970</b>	<b>742,711</b>	<b>731,613</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	16,940	16,946	14,874
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>759,910</b>	<b>759,657</b>	<b>746,487</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	186,320	186,324	162,933
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>186,320</b>	<b>186,324</b>	<b>162,933</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	25,310	26,031	25,314
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
<b>Other (Specify)</b>	9,830	11,427	9,830
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	50,000	52,304	52,021
Sask Energy Surcharge	24,000	21,031	24,227
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>109,140</b>	<b>110,793</b>	<b>111,392</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,055,370</b>	<b>1,056,774</b>	<b>1,020,813</b>

Municipality of Town of Big River  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2024  
 (Unaudited)

Schedule 2 - 1

	2024 Budget	2024	2023
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Custom work	4,000	6,920	17,264
- Sales of supplies	500	1,054	753
- <b>Other (Specify)</b>	13,170	20,007	21,556
<b>Total Fees and Charges</b>	17,670	27,981	39,574
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	15,000	13,819	-
- Investment income	25,000	36,588	44,073
- Commissions	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	57,670	78,389	83,647
Conditional Grants			
- Student Employment	3,920	3,920	1,820
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	8,428	40,000
<b>Total Conditional Grants</b>	3,920	12,348	41,820
<b>Total Operating</b>	61,590	90,737	125,467
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	548,540	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	548,540	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>610,130</b>	<b>90,737</b>	<b>125,467</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	20,500	17,245	18,477
- <b>Other (Specify)</b>	(39,530)	33,354	1,262
<b>Total Fees and Charges</b>	(19,030)	50,599	19,739
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	(19,030)	50,599	19,739
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	(19,030)	50,599	19,739
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>(19,030)</b>	<b>50,599</b>	<b>19,739</b>

Municipality of Town of Big River  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2024**  
(Unaudited)

Schedule 2 - 2

	2024 Budget	2024	2023
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	44,940	19,390	47,180
- Canada Community-Building Fund (CCBF)	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	44,940	19,390	47,180
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>44,940</b>	<b>19,390</b>	<b>47,180</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	500	1,764	664
- Waste and Disposal Fees			
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	500	1,764	664
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	500	1,764	664
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (MMSW and EAF)</b>	13,810	12,401	13,808
Total Conditional Grants	13,810	12,401	13,808
<b>Total Operating</b>	14,310	14,165	14,471
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	310	646	311
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	310	646	311
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>14,620</b>	<b>14,811</b>	<b>14,782</b>

Municipality of Town of Big River  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2024  
 (Unaudited)

Schedule 2 - 3

	2024 Budget	2024	2023
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	55,000	-	-
- <b>Other (Specify)</b>	-	131,166	302,521
Total Fees and Charges	55,000	131,166	302,521
- Tangible capital asset sales - gain (loss)	-	(231,561)	-
- Intangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	238	240
Total Other Segmented Revenue	55,000	(100,157)	302,761
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donation	3,400	2,360	14,857
- <b>Other (Specify)</b>	5,000	-	5,000
Total Conditional Grants	8,400	2,360	19,857
<b>Total Operating</b>	63,400	(97,797)	322,618
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	63,400	(97,797)	322,618

Municipality of **Town of Big River**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2024**  
(Unaudited)

Schedule 2 - 4

	2024 Budget	2024	2023
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	221,500	240,487	251,277
- Sewer	246,890	248,936	229,362
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	<b>468,390</b>	<b>489,423</b>	<b>480,639</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	<b>468,390</b>	<b>489,423</b>	<b>480,639</b>
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	1,045	82,362
<b>Total Conditional Grants</b>	<b>-</b>	<b>1,045</b>	<b>82,362</b>
<b>Total Operating</b>	<b>468,390</b>	<b>490,468</b>	<b>563,001</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	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>468,390</b>	<b>490,468</b>	<b>563,001</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,182,450</b>	<b>568,208</b>	<b>1,092,786</b>

**SUMMARY**

Total Other Segmented Revenue	562,530	520,018	887,450
Total Conditional Grants	26,130	28,154	157,847
Total Capital Grants and Contributions	593,790	20,036	47,491
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>1,182,450</b>	<b>568,208</b>	<b>1,092,788</b>

	2024 Budget	2024	2023
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	32,450	33,100	32,450
Wages and benefits	205,420	205,627	175,304
Professional/Contractual services	94,550	100,819	87,008
Utilities	15,000	11,371	16,294
Maintenance, materials and supplies	28,090	28,006	22,959
Grants and contributions - operating	-	-	-
- capital	4,500	83,909	8,469
Amortization of Tangible Capital Assets	3,462	3,462	257
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	1,860	1,691	1,856
Allowance for uncollectible	-	-	-
<b>Other (Specify )</b>	-	-	-
<b>General Government Services</b>	<b>385,332</b>	<b>467,985</b>	<b>344,597</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>385,332</b>	<b>467,985</b>	<b>344,597</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	68,150	65,418	62,722
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
<b>Other (Specify )</b>	-	-	-

**Fire protection**

Wages and benefits	20,000	5,195	10,313
Professional/Contractual services	2,650	1,123	1,141
Utilities	18,650	9,053	7,642
Maintenance, material and supplies	103,000	61,288	13,543
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	11,903	11,903	17,033
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
<b>Other (Specify )</b>	-	-	-

<b>Protective Services</b>	<b>224,353</b>	<b>153,979</b>	<b>112,393</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>224,353</b>	<b>153,979</b>	<b>112,393</b>

**TRANSPORTATION SERVICES**

Wages and benefits	111,000	90,426	97,783
Professional/Contractual Services	23,200	15,904	12,762
Utilities	38,290	39,390	37,216
Maintenance, materials, and supplies	229,600	184,319	224,471
Gravel	20,000	11,472	20,790
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	58,709	58,709	101,837
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
<b>Other (Specify )</b>	-	-	-

<b>Transportation Services</b>	<b>480,799</b>	<b>400,219</b>	<b>494,860</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>480,799</b>	<b>400,219</b>	<b>494,860</b>

Municipality of **Town of Big River**

**Total Expenses by Function**

As at December 31, 2024

Schedule 3 - 2

(Unaudited)

	2024 Budget	2024	2023
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	16,330	7,351	15,530
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	111,650	106,071	168,696
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	2,502
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization of Tangible Capital Assets	5,271	5,271	12,080
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Environmental and Public Health Services</b>	<b>133,251</b>	<b>118,694</b>	<b>198,808</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>133,251</b>	<b>118,694</b>	<b>198,808</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	24,660	3,690	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of Asset Retirement Obligation	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Planning and Development Services</b>	<b>24,660</b>	<b>3,690</b>	-
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>24,660</b>	<b>3,690</b>	-
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	113,000	118,944	78,217
Professional/Contractual services	8,000	7,129	23,137
Utilities	96,000	101,663	92,182
Maintenance, materials and supplies	3,400	4,395	19,767
Grants and contributions - operating	510,590	239,130	350,294
- capital	-	-	869
Amortization of Tangible Capital Assets	164,262	164,262	150,160
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Specify)</b>	<b>(96,000)</b>	<b>(19,394)</b>	<b>(14,024)</b>
<b>Recreation and Cultural Services</b>	<b>799,252</b>	<b>616,129</b>	<b>700,603</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>799,252</b>	<b>616,129</b>	<b>700,603</b>

Municipality of Town of Big River

Total Expenses by Function

As at December 31, 2024

Schedule 3 - 3

(Unaudited)

	2024 Budget	2024	2023
<b>UTILITY SERVICES</b>			
Wages and benefits	140,640	133,762	209,873
Professional/Contractual services	166,130	121,417	171,514
Utilities	57,500	55,413	54,499
Maintenance, materials and supplies	107,840	89,286	119,300
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	187,748	187,748	149,245
Amortization of Intangible capital assets			
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify )</b>	-	-	-
<b>Utility Services</b>	<b>659,858</b>	<b>587,627</b>	<b>704,431</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>659,858</b>	<b>587,627</b>	<b>704,431</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>2,707,505</b>	<b>2,348,323</b>	<b>2,555,693</b>

Municipality of Town of Big River  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues</b>								
Fees and Charges	27,981	50,599	-	1,764	-	131,166	489,423	700,934
Tangible Capital Asset Sales - Gain	-	-	-	-	-	(231,561)	-	(231,561)
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	13,819	-	-	-	-	-	-	13,819
Investment Income	36,588	-	-	-	-	-	-	36,588
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	238	-	238
Grants - Conditional	12,348	-	-	12,401	-	2,360	1,045	28,154
- Capital	-	-	19,390	646	-	-	-	20,036
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>90,737</b>	<b>50,599</b>	<b>19,390</b>	<b>14,811</b>	<b>-</b>	<b>(97,797)</b>	<b>490,468</b>	<b>568,208</b>
<b>Expenses</b>								
Wages & Benefits	238,727	70,612	90,426	7,351	-	118,944	133,762	659,822
Professional/ Contractual Services	100,819	1,123	15,904	-	3,690	7,129	121,417	250,082
Utilities	11,371	9,053	39,390	-	-	101,663	55,413	216,891
Maintenance Materials and Supplies	28,006	61,288	195,791	106,071	-	4,395	89,286	484,838
Grants and Contributions	83,909	-	-	-	-	239,130	-	323,039
Amortization of Tangible Capital Assets	3,462	11,903	58,709	5,271	-	164,262	187,748	431,355
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	1,691	-	-	-	-	-	-	1,691
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	(19,394)	-	(19,394)
<b>Total Expenses</b>	<b>467,985</b>	<b>153,979</b>	<b>400,219</b>	<b>118,694</b>	<b>3,690</b>	<b>616,129</b>	<b>587,627</b>	<b>2,348,323</b>
<b>Surplus (Deficit) by Function</b>	<b>(377,249)</b>	<b>(103,380)</b>	<b>(380,829)</b>	<b>(103,882)</b>	<b>(3,690)</b>	<b>(713,926)</b>	<b>(97,159)</b>	<b>(1,780,115)</b>

Taxes and other unconditional revenue (Schedule 1)

1,056,774

**Net Surplus (Deficit)**

**(723,341)**

Municipality of Town of Big River  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues</b>								
Fees and Charges	39,574	19,739	-	664	-	302,521	480,639	843,136
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	44,073	-	-	-	-	-	-	44,073
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	240	-	240
Grants - Conditional	41,820	-	-	13,808	-	19,857	82,362	157,847
- Capital	-	-	47,180	311	-	-	-	47,491
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>125,468</b>	<b>19,739</b>	<b>47,180</b>	<b>14,783</b>	<b>-</b>	<b>322,618</b>	<b>563,001</b>	<b>1,092,788</b>
<b>Expenses</b>								
	Restated - Note 28							
Wages & Benefits	207,754	73,034	97,783	15,530	-	78,217	209,873	682,192
Professional/ Contractual Services	87,008	1,141	12,762	-	-	23,137	171,514	295,562
Utilities	16,294	7,642	37,216	-	-	92,182	54,499	207,834
Maintenance Materials and Supplies	22,959	13,543	245,261	168,696	-	19,767	119,300	589,526
Grants and Contributions	8,469	-	-	2,502	-	351,163	-	362,134
Amortization of Tangible Capital Assets	257	17,033	101,837	12,080	-	150,160	149,245	430,612
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	1,856	-	-	-	-	-	-	1,856
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	(14,024)	-	(14,024)
<b>Total Expenses</b>	<b>344,596</b>	<b>112,393</b>	<b>494,860</b>	<b>198,808</b>	<b>-</b>	<b>700,603</b>	<b>704,431</b>	<b>2,555,691</b>
<b>Surplus (Deficit) by Function</b>	<b>(219,127)</b>	<b>(92,655)</b>	<b>(447,680)</b>	<b>(184,025)</b>	<b>-</b>	<b>(377,986)</b>	<b>(141,430)</b>	<b>(1,462,903)</b>

Taxes and other unconditional revenue (Schedule 1)

1,020,813

**Net Surplus (Deficit)**

**(442,091)**

Municipality of Town of Big River  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2024

Schedule 6

		2024						2023		
		General Assets					Infrastructure Assets	General/Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	201,279	2,456,862	7,910,552	184,296	3,118,330	2,362,224	133,079	16,366,622	16,274,580
	Additions during the year	71,194	-	-	-	292,010	-	100,182	463,386	140,635
	Disposals and write-downs during the year	(1,181)	-	-	(12,000)	(524,773)	-	-	(537,954)	(2,682)
	Transfers from/(to) assets held for sale Transfer of Capital Assets related to restructuring	82,516 -	- -	- -	- -	- -	- -	- -	- -	82,516 -
	<b>Closing Asset Costs</b>	<b>353,808</b>	<b>2,456,862</b>	<b>7,910,552</b>	<b>172,296</b>	<b>2,885,567</b>	<b>2,362,224</b>	<b>233,261</b>	<b>16,374,571</b>	<b>16,366,622</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	712,960	2,313,829	146,154	1,415,902	727,113	-	5,315,958	4,885,346
	Add: Amortization taken	-	67,747	162,813	9,535	143,815	47,445	-	431,355	430,612
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring	- -	- -	- -	(12,000) -	(293,212) -	- -	- -	(305,212) -	- -
		<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>780,707</b>	<b>2,476,642</b>	<b>143,689</b>	<b>1,266,505</b>	<b>774,558</b>	<b>-</b>	<b>5,442,101</b>
	<b>Net Book Value</b>	<b>353,808</b>	<b>1,676,155</b>	<b>5,433,910</b>	<b>28,607</b>	<b>1,619,062</b>	<b>1,587,666</b>	<b>233,261</b>	<b>10,932,470</b>	<b>11,050,664</b>

1. Total contributed/donated assets received in 2024 \$ -
2. List of assets recognized at nominal value in 2024 are:
  - Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6 \$ -

Municipality of Town of Big River  
Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2024  
(Unaudited)

Schedule 7

		2024							2023	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	130,671	409,302	2,204,612	198,979	39,308	6,296,577	7,087,173	16,366,622	16,274,580
	Additions during the year	-	40,000	23,543	-	71,194	328,650	-	463,387	140,635
	Disposals and write-downs during the year	-	-	(12,000)	-	(1,181)	(524,773)	-	(537,954)	(2,682)
	Transfers from/(to) assets held for sale	-	-	-	-	82,516	-	-	82,516	(45,911)
	<b>Closing Asset Costs</b>	<b>130,671</b>	<b>449,302</b>	<b>2,216,155</b>	<b>198,979</b>	<b>191,837</b>	<b>6,100,454</b>	<b>7,087,173</b>	<b>16,374,571</b>	<b>16,366,622</b>
<b>Amortization</b>	<b>Accumulated</b>									
	Opening Accumulated Amortization Costs	29,107	207,280	828,238	145,575	-	2,342,506	1,763,252	5,315,958	4,885,346
	Add: Amortization taken	3,462	11,903	58,709	5,271	-	164,262	187,748	431,355	430,612
	Less: Accumulated amortization on disposals	-	-	(12,000)	-	-	(293,212)	-	(305,212)	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>32,569</b>	<b>219,183</b>	<b>874,947</b>	<b>150,846</b>	<b>-</b>	<b>2,213,556</b>	<b>1,951,000</b>	<b>5,442,101</b>	<b>5,315,958</b>
	<b>Net Book Value</b>	<b>98,102</b>	<b>230,119</b>	<b>1,341,208</b>	<b>48,133</b>	<b>191,837</b>	<b>3,886,898</b>	<b>5,136,173</b>	<b>10,932,470</b>	<b>11,050,664</b>

Municipality of Town of Big River  
 Consolidated Schedule of Intangible Capital Assets by Object  
 As at December 31, 2024

Schedule 8

		2024					2023			
		General Assets					Asset Category TBD	Asset Category TBD	Total	Total
		TBD	TBD	TBD	TBD	TBD	Assets Under Construction			
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs							-		
	Additions during the year							-		
	Disposals and write-downs during the year							-		
	Transfers (from) assets under construction							-		
	Transfer of Intangible Capital Assets related to restructuring							-		
	<b>Closing Asset Costs</b>	-	-	-	-	-	-	-	-	
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs							-		
	Add: Amortization taken							-		
	Less: Accumulated amortization on disposals							-		
	Transfer of Intangible Capital Assets related to restructuring							-		
		<b>Closing Accumulated Amortization</b>	-	-	-	-	-	-	-	-
	<b>Net Book Value</b>	-	-	-	-	-	-	-	-	

1. Total contributed/donated assets received in 2024

\$ -

2. List of assets recognized at nominal value in 2024 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 8

\$ -

Municipality of Town of Big River  
 Consolidated Schedule of Intangible Capital Assets by Function  
 As at December 31, 2024  
 (Unaudited)

Schedule 9

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

Municipality of **Town of Big River**  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2024

Schedule 10

	2023	Changes	2024
<b>UNAPPROPRIATED SURPLUS</b>	<b>453,376</b>	<b>(592,864)</b>	<b>(139,489)</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	132,263		132,263
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	418,026		418,026
Other reserves	154,494	(12,282)	142,212
<b>Total Appropriated</b>	<b>704,783</b>	<b>(12,282)</b>	<b>692,501</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	11,050,664	(118,195)	10,932,470
Intangible capital assets (Schedule 8)			
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>11,050,664</b>	<b>(118,195)</b>	<b>10,932,470</b>
<b>Accumulated Surplus (Deficit)</b>	<b>12,208,823</b>	<b>(723,341)</b>	<b>11,485,482</b>

Municipality of Town of Big River  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2024  
 (Unaudited)

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	-	42,123,120	437,040	-	7,834,280	-	50,394,440
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							50,394,440
<b>Mill Rate Factor(s)</b>	-	1.0000	1.0000	-	3.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	248,500	-	-	46,200		294,700
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	-	554,041	3,606	-	213,732		771,379

MILL RATES:	MILLS
Average Municipal*	15.31
Average School*	4.90
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.00

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

Municipality of Town of Big River  
 Schedule of Council Remuneration  
 As at December 31, 2024  
 (Unaudited)

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
<b>Mayor</b>	<b>David Krawetz</b>	10,700	260	10,960
Former Councillor	Rick Croshaw	3,400	-	3,400
Councillor	Chad Dunn	6,650	665	7,315
Former Councillor	Sandra Gilbert	5,650	-	5,650
Councillor	Lana Meyers	4,800	-	4,800
Councillor	Shirley Schwab	650	-	650
Councillor	Cooper Davis	1,250	-	1,250
				-
<b>Total</b>		<b>33,100</b>	<b>925</b>	<b>34,025</b>

Municipality of Town of Big River  
 Schedule of Restructuring  
 As at December 31, 2024  
 (Unaudited)

Schedule 13

2024

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