

**RURAL MUNICIPALITY OF FRENCHMAN'S BUTTE NO 501**  
**AUDITOR'S REPORT AND FINANCIAL STATEMENTS**

**December 31, 2024**

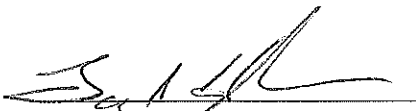
## Management's Responsibility

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.

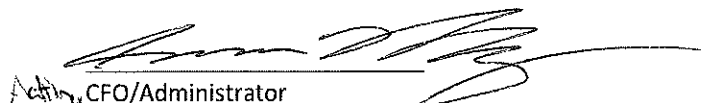
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

Pinnacle Business Solutions, 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.



Reeve



Acting CFO/Administrator

Date:

# ***Pinnacle Business Solutions***

## ***Chartered Professional Accountants P.C. Ltd.***

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### **INDEPENDENT AUDITOR'S REPORT**

To the Members of Rural Municipality of Frenchman's Butte No 501

#### ***Opinion***

We have audited the financial statements of Rural Municipality of Frenchman's Butte No 501 and its [subsidiaries/business units/branches/divisions] (the "Group"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations and annual surplus (deficit), changes in net financial assets and cash flows 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 Group as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

#### ***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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with 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 PSAS, 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 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 Financial Statements*

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 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.

Meadow Lake, Saskatchewan  
April 23, 2025

*Pinnacle Business Solutions*  
Chartered Professional Accountants

Rural Municipality of Frenchman Butte No. 501  
Consolidated Statement of Financial Position  
As at December 31, 2024

Statement 1

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	\$ 16,737,081	\$ 11,924,281
Investments (Note 3)	655,196	1,167,302
Taxes Receivable - Municipal (Note 4)	574,329	571,190
Other Accounts Receivable (Note 5)	160,002	160,698
Assets Held for Sale (Note 6)	20,656	20,507
Long-Term Receivable (Note 7)	151,574	152,231
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets [if applicable] (Note 9)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>\$ 18,298,838</b>	<b>\$ 13,996,209</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	\$ 702,747	\$ 1,146,346
Accrued Liabilities Payable	135,099	99,950
Derivative Liabilities [if applicable] (Note 9)	-	-
Deposits	320	280
Deferred Revenue (Note 11)	-	-
Asset Retirement Obligation (Note 12)	-	-
Liability for Contaminated Sites (Note 13)	-	-
Infrastructure Liability [if applicable] (Note 27)	-	-
Other Liabilities	344,276	283,089
Long-Term Debt (Note 14)	-	-
Lease Obligations (Note 15)	-	-
<b>Total Liabilities</b>	<b>\$ 1,182,442</b>	<b>\$ 1,529,665</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>\$ 17,116,396</b>	<b>\$ 12,466,544</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	\$ 87,648,686	\$ 87,593,099
Intangible Capital Assets [if applicable] (Schedule 8, 9)	-	-
Prepayments and Deferred Charges	80,854	70,169
Stock and Supplies	2,188,419	1,582,548
Other (Note 16)	-	-
<b>Total Non-Financial Assets</b>	<b>\$ 89,917,959</b>	<b>\$ 89,245,816</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>\$ 107,034,355</b>	<b>\$ 101,712,360</b>
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	\$ 107,034,355	\$ 101,712,360
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Unrecognized Assets (Note 1 m)  
Contingent Assets (Note 22)  
Contractual Rights (Note 23)  
Contingent Liabilities (Note 17)  
Contractual Obligations and Commitments (Note 24)

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

Rural Municipality of Frenchman Butte No. 501  
Consolidated Statement of Operations  
As at December 31, 2024

Statement 2

	2024 Budget	2024	2023
<b>REVENUES</b>			
Tax Revenue (Schedule 1)	\$ 11,033,370	\$ 10,746,739	\$ 10,703,577
Other Unconditional Revenue (Schedule 1)	379,770	457,102	377,274
Fees and Charges (Note 22 (if applicable), Schedule 4, 5)	330,678	436,285	396,883
Conditional Grants (Note 22 (if applicable), Schedule 4, 5)	92,188	70,536	80,076
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	200,000	(31,712)	(155,241)
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	23,400	7,760
Investment Income (Note 3) (Schedule 4, 5)	558,830	665,025	623,758
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	12,190	-
<b>Total Revenues</b>	<b>\$ 12,594,836</b>	<b>\$ 12,379,565</b>	<b>\$ 12,034,087</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	\$ 3,220,510	\$ 875,210	\$ 1,001,189
Protective Services (Schedule 3)	390,977	382,307	350,253
Transportation Services (Schedule 3)	10,726,410	5,268,139	5,419,331
Environmental and Public Health Services (Schedule 3)	216,310	187,137	176,404
Planning and Development Services (Schedule 3)	11,000	17,328	29,383
Recreation and Cultural Services (Schedule 3)	123,364	115,336	91,145
Utility Services (Schedule 3)	295,879	301,672	170,098
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>\$ 14,984,450</b>	<b>\$ 7,147,129</b>	<b>\$ 7,237,803</b>
<b>Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(2,389,614)</b>	<b>5,232,436</b>	<b>4,796,284</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	\$ 595,920	\$ 89,559	\$ 100,696
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	<b>(1,793,694)</b>	<b>5,321,995</b>	<b>4,896,980</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year</b>	<b>101,712,360</b>	<b>101,712,360</b>	<b>96,815,380</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>	<b>\$ 99,918,666</b>	<b>\$ 107,034,355</b>	<b>\$ 101,712,360</b>

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

Rural Municipality of Frenchman Butte No. 501  
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>	<b>\$ (1,793,694)</b>	<b>\$ 5,321,995</b>	<b>\$ 4,896,980</b>
(Acquisition) of tangible capital assets		\$ (2,815,145)	\$ (8,847,114)
Amortization of tangible capital assets		2,609,558	2,484,135
Amortization of intangible capital assets			
Proceeds on disposal of tangible capital assets		118,288	269,121
Loss (gain) on the disposal of tangible capital assets		31,712	155,241
Proceeds on disposal of intangible capital assets		-	-
Loss (gain) on the disposal of intangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>\$ (55,587)</b>	<b>\$ (5,938,617)</b>
(Acquisition) of supplies inventories		(605,871)	
(Acquisition) of prepaid expense		(10,685)	(32,478)
Consumption of supplies inventory			421,741
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(616,556)</b>	<b>389,263</b>
<b>Unrealized remeasurement gains (losses)</b>		<b>-</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>\$ (1,793,694)</b>	<b>\$ 4,649,852</b>	<b>\$ (652,374)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>12,466,544</b>	<b>12,466,544</b>	<b>13,118,918</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 10,672,850</b>	<b>\$ 17,116,396</b>	<b>\$ 12,466,544</b>

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

Rural Municipality of Frenchman Butte No. 501  
Consolidated Statement of Cash Flow  
As at December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	\$ 5,321,995	\$ 4,896,980
Amortization of tangible capital assets	2,609,558	2,484,135
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	31,712	155,241
Loss (gain) on disposal of intangible capital assets	-	-
	\$ 7,963,265	\$ 7,536,356
Change in assets/liabilities		
Taxes Receivable - Municipal	\$ (3,139)	\$ 100,521
Other Receivables	1,353	130,325
Assets Held for Sale	(149)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(408,450)	851,594
Derivative Liabilities [if applicable]	-	-
Deposits	40	(20)
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability [if applicable]	-	-
Other Liabilities	61,187	(60,984)
Stock and Supplies	(605,871)	421,741
Prepayments and Deferred Charges	(10,685)	(32,478)
Other (Specify)	-	-
Cash provided by operating transactions	\$ 6,997,551	\$ 8,947,055
Capital:		
Acquisition of capital assets	\$ (2,815,145)	\$ (8,847,114)
Proceeds from the disposal of capital assets	118,288	269,121
Cash applied to capital transactions	\$ (2,696,857)	\$ (8,577,993)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	\$ (2,744)	\$ 2,498,974
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	512,106	531,908
Cash provided by (applied to) investing transactions	\$ 509,362	\$ 3,030,882
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents	\$ 4,810,056	\$ 3,399,944
Cash and Cash Equivalents	4,339,041	939,097
Cash and Cash Equivalents - End of Year	\$ 9,149,097	\$ 4,339,041
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	\$ 16,737,081	\$ 11,924,281
Less: restricted portion of cash and cash equivalents (Note 2)	(7,587,984)	(7,585,240)
Temporary bank indebtedness	\$ 9,149,097	\$ 4,339,041

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

## 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

*Organized Hamlet of Frenchman Butte*

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:

St. Waluburg and District Fire and Rescue Association (consolidated 33.3%) (2023 – consolidated 33.33%) - proportionate consolidation.  
501 Utility Authority Inc. (consolidated 33.3%) (2023 – consolidated 33.3%) - 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 obligation is recognized at realizable value when the municipality has the authority to claim or retain an inflow of economic resources and identifies a past transaction or event giving rise to an asset.

Revenue from transactions with performance obligations is recognized as the performance obligations that are satisfied by providing the promised goods or services to the payor. User fees are recognized over the period of use, and sales of goods and services are recognized when goods are delivered. Licenses and permits with single performance obligations over time are recognized over the license or permit as the performance obligation is satisfied.

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 contract's fair value as a whole.

Revenue from services to other governments, sales of services, fire protection, and other revenue are recognized when services are performed and/or when earned as long as amounts can be reasonably estimated and collection is reasonably assured.

**Deferred Revenue** - Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

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.

*[If applicable:*

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

*- List any financial instruments elected to be measured at fair 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.

*[If externally restricted financial instruments exist : When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.]*

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
Other Accounts Receivable	Amortized cost
Long term receivable	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	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.

**Rural Municipality of Frenchman Butte No. 501**  
**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
Vehicles & Equipment	
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	40 Yrs
Road Network Assets	40 Yrs

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

**Works of Art and Other Unrecognized Assets:** Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

**Capitalization of Interest:** The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives or lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

1. Significant Accounting Policies - continued

- n) **Public Private Partnerships:** Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. 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. *[Where a performance obligation is recognized, disclose how revenue is being recognized.]*

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.

Key estimation techniques used are as follows; *[insert key estimates made including the basis for such]* . (For reference key estimation techniques may include independent market appraisals, relevant past transactions or quotes generated by other bidders). Key assumptions also include *[insert key assumptions made including the basis for such]* .

*[If applicable: If the prescribed discount rates per PS 3160.55-.56 were determined unavailable and an alternative discount rate was used to calculate the finance charge embedded in the financial liability, include an explanation of why the prescribed discount rates were determined to be unavailable : The municipality has utilized a discount rate of [rate] to reflect financing charges that are inherent in existing public private partnerships. The reason that this rate was applied in lieu of the implicit contract rate, weighted cost of capital or [private sector partner]'s cost of capital is [insert reason].]*

- 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 18.
- p) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required. Measurement of financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

The values associated with the initial recognition and impairment tests of intangible capital assets involve significant estimates and assumptions, including those with respect to future cash inflows and outflows, discount rates and asset lives.

These determinations will affect the amount of amortization expense on intangible capital assets recognized in future periods.

Management assesses impairment by comparing the recoverable amount of an intangible capital asset with its carrying value. The determination of the recoverable amount involves significant estimation by management.

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

1. Significant Accounting Policies - continued

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on January 24, 2024.

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

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

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

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

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

**1. Significant Accounting Policies - continued**

**w) 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 a new accounting policy with respect to revenue recognitions as detailed in PS3400 Revenue. The municipality now accounts for such transactions as per the standard. Prior to this, the municipality accounted for these transactions according to the previous standard. The change in accounting policy has not impacted the municipality's consolidated financial statements.

Rural Municipality of Frenchman Butte No. 501  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	\$ 9,149,097	\$ 4,339,041
Short-term investments - amortized cost		
Restricted Cash	7,587,984	7,585,240
<b>Total Cash and Cash Equivalents</b>	<b>\$ 16,737,081</b>	<b>\$ 11,924,281</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>		
<i>[List if any; e.g.:]</i>		
Equity instruments quoted in an active market		
Other portfolio investments		
Derivatives		
<b>Investments carried at amortized cost:</b>		
Synergy Credit Union - Term deposit matures December 2025 rate 5.2%	\$ 624,896	\$ 1,157,302
Synergy Credit Union - 501 Utility Authority term deposits	30,300	10,000
<b>Total investments</b>	<b>\$ 655,196</b>	<b>\$ 1,167,302</b>

Short-term notes and deposits have effective interest rates of [% to % (Prior - % to %)] and mature in less than one year.  
Government and government guaranteed bonds have effective interest rates of [% to % (Prior - % to %)] with maturity dates from [date].

Investment Income

	2024	2023
Interest	\$ 648,167	\$ 623,171
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>\$ 648,167</b>	<b>\$ 623,171</b>

Rural Municipality of Frenchman Butte No. 501  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

4. Taxes Receivable - Municipal

	2024	2023
Municipal - Current	\$ 468,770	\$ 508,878
- Arrears	157,946	114,699
	\$ 626,716	\$ 623,577
- Less Allowance for Uncollectible	(52,387)	(52,387)
Total municipal taxes receivable	\$ 574,329	\$ 571,190
School - Current	\$ 129,228	\$ 165,719
- Arrears	31,671	18,106
Total taxes to be collected on behalf of School Divisions	\$ 160,899	\$ 183,825
Other	(25)	
Total taxes and grants in lieu receivable or to be collected on behalf of other organization	\$ 735,203	\$ 755,015
Deduct taxes to be collected on behalf of other organizations	(160,874)	(183,825)
Total Taxes Receivable - Municipal	\$ 574,329	\$ 571,190

5. Other Accounts Receivable

Federal Government	\$ 76,823	\$ 64,411
Provincial Government		
Local Government		
Utility		
Trade	84,091	68,880
Other (Specify)	804	29,123
Total Other Accounts Receivable	\$ 161,718	\$ 162,414
Less: Allowance for Uncollectible	(1,716)	(1,716)
Net Other Accounts Receivable	\$ 160,002	\$ 160,698

Rural Municipality of Frenchman Butte No. 501  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

6. Assets Held for Sale

	2024	2023
Tax Title Property	\$ 20,794	\$ 20,645
Allowance for market value adjustment	(138)	(138)
Net Tax Title Property	\$ 20,656	\$ 20,507
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Other (Describe)		
Total Assets Held for Sale	\$ 20,656	\$ 20,507

7. Long-Term Receivable

	2024	2023
Sask Assoc. of Rural Municipalities - Self Insurance Fund	\$ 65,070	\$ 58,870
Sask Assoc. of Rural Municipalities - Property Insurance Fund	56,677	53,294
Synergy Credit Union equity	10,005	28,505
Turtleford Co-op equity	19,822	11,562
Other (Specify)		
Total Long-Term Receivables	\$ 151,574	\$ 152,231

Rural Municipality of Frenchman Butte No. 501  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

**8. Bank Indebtedness**

The municipality has a credit facility with its financial institution consisting of credit cards with a limit of \$16,600.

**Credit Arrangements**

At December 31, 2024, the Municipality had lines of credit totaling \$9,820,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

**9. Long-Term Debt**

a) The debt limit of the municipality is \$11,703,880. 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)).

**10. Contingent Liabilities**

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 also contingently liable for the following:

The municipality has a dispute with one of its contractors for a project that the contractor completed in 2019. The contractor has disagreed with the final payment and has filed a statement of claim against the municipality. At the time of the audit, the amount of the settlement was not readily determinable and as such no amount has been recorded as a contingent liability. Any amount determined to be payable will be recorded in the 2025 fiscal period.

Rural Municipality of Frenchman Butte No. 501  
Notes to the Consolidated Financial Statements  
As at December 31, 2024

11. 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 [\$]. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2024 were \$147,339 (2023 - \$141,747). Total current service contributions by the employees of the municipality to the MEPP in 2024 were \$147,339 (2023 - \$141,747).

At December 31, 2024, the MEPP disclosed an actuarial deficiency/surplus of [S]. At the time these financial statements were approved the 2024 actuarial report was not available.

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

12. Comparative Figures

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

13. Trusts Administered by the Municipality

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

*Health Trust Fund*

	Current Year Total	Prior Year Total
Balance - Beginning of Year	\$ 10,478	\$ 10,341
Revenue ( <i>Specify</i> )		
Interest revenue	142	137
Expenditure ( <i>Specify</i> )		
Balance - End of Year	\$ 10,620	\$ 10,478

14. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to the Reeve and Councillors under the common control of the Council.

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

15. 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 trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the municipality provides services may experience financial difficulties and be unable to fulfill their obligations. The large number and diversity of taxpayers and customers minimizes the credit risk. There has been no change in the exposure to their risk from prior years.

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

	2024
<i>Municipal receivable</i>	\$ 574,329
<i>Trade accounts receivable</i>	84,091
<b>Maximum credit risk exposure</b>	<b>\$ 658,420</b>

The municipality has mitigated its exposure to credit risk on financial instruments through the ability to transfer title if the taxpayer fails to pay.

Rural Municipality of Frenchman Butte No. 501  
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	\$ 11,015,850	\$ 10,992,937	\$ 11,038,717
Abatements and adjustments	(132,650)	(90,913)	(169,781)
Discount on current year taxes	(330)	(297,999)	(299,180)
<b>Net Municipal Taxes</b>	<b>\$ 10,882,870</b>	<b>\$ 10,604,025</b>	<b>\$ 10,569,756</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	50,000	42,457	33,331
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>\$ 10,932,870</b>	<b>\$ 10,646,482</b>	<b>\$ 10,603,087</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	\$ 370,000	\$ 446,091	\$ 367,506
(Organized Hamlet)	9,770	11,011	9,768
Safe Restart			
<b>Other (Specify)</b>			
<b>Total Unconditional Grants</b>	<b>\$ 379,770</b>	<b>\$ 457,102</b>	<b>\$ 377,274</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	\$ 46,790	\$ 48,096	\$ 46,788
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify)</b>	<b>\$ 39,260</b>	<b>\$ 38,408</b>	<b>\$ 39,267</b>
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	14,450	13,753	14,435
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>\$ 100,500</b>	<b>\$ 100,257</b>	<b>\$ 100,490</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 11,413,140</b>	<b>\$ 11,203,841</b>	<b>\$ 11,080,851</b>

Rural Municipality of Frenchman Butte No. 501  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2024

Schedule 2 - 1

	2024 Budget	2024	2023
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,100	\$ 2,712	\$ 2,941
- Rental income	2,400	2,358	2,475
- Other (Specify)	14,000	3,602	12,501
Total Fees and Charges	\$ 18,500	\$ 8,672	\$ 17,917
- Tangible capital asset sales - gain (loss)			(2,665)
- Intangible capital asset sales - gain (loss)			
- Land sales - gain		23,400	7,760
- Investment income	558,830	665,025	623,758
- Commissions			
- Other (Specify)		12,190	
Total Other Segmented Revenue	\$ 577,330	\$ 709,287	\$ 646,770
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)		3,750	18,000
Total Conditional Grants		3,750	18,000
<b>Total Operating</b>	<b>\$ 577,330</b>	<b>\$ 713,037</b>	<b>\$ 664,770</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>\$ 577,330</b>	<b>\$ 713,037</b>	<b>\$ 664,770</b>

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	\$ 52,884	\$ 75,900	\$ 62,394
Total Fees and Charges	\$ 52,884	\$ 75,900	\$ 62,394
- Tangible capital asset sales - gain (loss)			(63,000)
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 52,884	\$ 75,900	\$ (606)
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)	\$ 22,400		\$ 2,667
Total Conditional Grants	\$ 22,400	\$ -	\$ 2,667
<b>Total Operating</b>	<b>\$ 75,284</b>	<b>\$ 75,900</b>	<b>\$ 2,061</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>\$ 75,284</b>	<b>\$ 75,900</b>	<b>\$ 2,061</b>

Rural Municipality of Frenchman Butte No. 501  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2024

Schedule 2 - 2

	2024 Budget	2024	2023
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 33,000	\$ 28,634	\$ 28,935
- Sales of supplies	32,020	49,276	30,557
- Road Maintenance and Restoration Agreements	55,110	25,978	67,251
- Frontage			
- Other (Specify)	30,000	40,092	53,840
Total Fees and Charges	\$ 150,130	\$ 143,980	\$ 180,583
- Tangible capital asset sales - gain (loss)	200,000	(31,712)	(89,576)
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 350,130	\$ 112,268	\$ 91,007
Conditional Grants			
- RIRG (CTP)			
- Student Employment	\$ 2,000	\$ 1,960	\$ 1,820
- MEEP			
- Other (Specify)			
Total Conditional Grants	\$ 2,000	\$ 1,960	\$ 1,820
<b>Total Operating</b>	<b>\$ 352,130</b>	<b>\$ 114,228</b>	<b>\$ 92,827</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	\$ 95,920	\$ 89,559	\$ 100,696
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)	500,000		
<b>Total Capital</b>	<b>\$ 595,920</b>	<b>\$ 89,559</b>	<b>\$ 100,696</b>
Restructuring Revenue (Specify, if any)			
<b>Total Transportation Services</b>	<b>\$ 948,050</b>	<b>\$ 203,787</b>	<b>\$ 193,523</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 3,300	\$ 3,410	\$ 3,300
- Other (Specify)	2,000	12,713	4,838
Total Fees and Charges	\$ 5,300	\$ 16,123	\$ 8,138
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 5,300	\$ 16,123	\$ 8,138
Conditional Grants			
- Sask Health Monthly payment	34,344	41,971	28,000
- Sask Health admin fee	2,400	2,400	2,400
- Clinic levy	15,000		12,500
- MEEP			
- Other (Pest control)	5,200	1,960	5,202
Total Conditional Grants	\$ 56,944	\$ 46,331	\$ 48,102
<b>Total Operating</b>	<b>\$ 62,244</b>	<b>\$ 62,454</b>	<b>\$ 56,240</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
Restructuring Revenue (Specify, if any)			
<b>Total Environmental and Public Health Services</b>	<b>\$ 62,244</b>	<b>\$ 62,454</b>	<b>\$ 56,240</b>

Rural Municipality of Frenchman Butte No. 501  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2024

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 (Development and Building permits)</b>	\$ 10,000	\$ 19,344	\$ 34,183
<b>Total Fees and Charges</b>	\$ 10,000	\$ 19,344	\$ 34,183
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	\$ 10,000	\$ 19,344	\$ 34,183
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	\$ 10,000	\$ 19,344	\$ 34,183
<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>	\$ 10,000	\$ 19,344	\$ 34,183

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>			
<b>Total Fees and Charges</b>	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other (Specify)</b>	\$ 10,844	\$ 18,495	\$ 9,487
<b>Total Conditional Grants</b>	\$ 10,844	\$ 18,495	\$ 9,487
<b>Total Operating</b>	\$ 10,844	\$ 18,495	\$ 9,487
<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>	\$ 10,844	\$ 18,495	\$ 9,487

Rural Municipality of Frenchman Butte No. 501  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 34,265	\$ 35,255	\$ 34,265
- Sewer	59,599	137,011	59,403
- Other (Specify)			
Total Fees and Charges	\$ 93,864	\$ 172,266	\$ 93,668
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 93,864	\$ 172,266	\$ 93,668
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>\$ 93,864</b>	<b>\$ 172,266</b>	<b>\$ 93,668</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>\$ 93,864</b>	<b>\$ 172,266</b>	<b>\$ 93,668</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 1,777,616</b>	<b>\$ 1,265,283</b>	<b>\$ 1,053,932</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 1,089,508	\$ 1,105,188	\$ 873,160
Total Conditional Grants	92,188	70,536	80,076
Total Capital Grants and Contributions	595,920	89,559	100,696
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 1,777,616</b>	<b>\$ 1,265,283</b>	<b>\$ 1,053,932</b>

Rural Municipality of Frenchman Butte No. 501  
Total Expenses by Function  
As at December 31, 2024

Schedule 3 - 1

	2024 Budget	2024	2023
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 114,930	\$ 92,582	\$ 83,569
Wages and benefits	424,250	434,518	399,101
Professional/Contractual services	384,840	271,005	196,567
Utilities	30,000	26,295	23,999
Maintenance, materials and supplies	71,000	25,280	31,642
Grants and contributions - operating	2,990	2,728	2,728
- capital			
Amortization of Tangible Capital Assets	2,103,000	4,157	3,416
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Interest			
Allowance for uncollectible	75,000	7,225	250,000
Other (Specify)	14,500	11,420	10,167
General Government Services	\$ 3,220,510	\$ 875,210	\$ 1,001,189
Restructuring (Specify, if any)			
Total General Government Services	\$ 3,220,510	\$ 875,210	\$ 1,001,189

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	\$ 225,000	\$ 236,491	\$ 213,211
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	200	250	200
- capital			
Other (Specify)			

**Fire protection**

Wages and benefits	\$ 21,666	\$ 17,699	\$ 16,098
Professional/Contractual services	29,876	20,908	19,149
Utilities	5,385	6,032	5,130
Maintenance, material and supplies	17,183	21,368	17,966
Grants and contributions - operating	80,000	67,500	65,000
- capital			
Amortization of Tangible Capital Assets	11,667	12,059	13,499
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			

Protective Services	\$ 390,977	\$ 382,307	\$ 350,253
Restructuring (Specify, if any)			
Total Protective Services	\$ 390,977	\$ 382,307	\$ 350,253

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 1,606,810	\$ 1,596,384	\$ 1,455,745
Professional/Contractual Services	4,898,900	330,711	261,109
Utilities	23,700	22,487	22,738
Maintenance, materials, and supplies	1,301,500	854,235	1,079,487
Gravel	1,203,000	(39,757)	221,915
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets	1,692,500	2,504,079	2,378,337
Amortization of intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			

Transportation Services	\$ 10,726,410	\$ 5,268,139	\$ 5,419,331
Restructuring (Specify, if any)			
Total Transportation Services	\$ 10,726,410	\$ 5,268,139	\$ 5,419,331

Rural Municipality of Frenchman Butte No. 501

Total Expenses by Function

As at December 31, 2024

Schedule 3 - 2

	2024 Budget	2024	2023
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 40,910	\$ 39,356	\$ 37,301
Professional/Contractual services	120,100	100,114	84,275
Utilities	2,800	2,316	2,569
Maintenance, materials and supplies	5,000	6,601	7,259
Grants and contributions - operating			
o Waste disposal			
o Public Health	22,500	13,750	20,000
- capital			
o Waste disposal			
o Public Health	25,000	25,000	25,000
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Environmental and Public Health Services	\$ 216,310	\$ 187,137	\$ 176,404
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	\$ 216,310	\$ 187,137	\$ 176,404

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services	\$ 11,000	\$ 17,328	\$ 29,383
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Planning and Development Services	\$ 11,000	\$ 17,328	\$ 29,383
Restructuring (Specify, if any)			
Total Planning and Development Services	\$ 11,000	\$ 17,328	\$ 29,383

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits			
Professional/Contractual services	\$ 20,020	\$ 17,923	\$ 17,220
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	103,344	92,789	69,301
- capital			
Amortization of Tangible Capital Assets		4,624	4,624
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	\$ 123,364	\$ 115,336	\$ 91,145
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	\$ 123,364	\$ 115,336	\$ 91,145

Rural Municipality of Frenchman Butte No. 501

Total Expenses by Function

As at December 31, 2024

Schedule 3 - 3

	2024 Budget	2024	2023
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 250	\$ 231	\$ 208
Professional/Contractual services	240,579	153,211	42,953
Utilities	35,320	31,200	31,402
Maintenance, materials and supplies	13,600	27,891	6,326
Grants and contributions - operating	6,130	4,500	4,950
- capital			
Amortization of Tangible Capital Assets		84,639	84,259
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for Uncollectible			
<b>Other (Specify)</b>			
Utility Services	\$ 295,879	\$ 301,672	\$ 170,098
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>\$ 295,879</b>	<b>\$ 301,672</b>	<b>\$ 170,098</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>\$ 14,984,450</b>	 <b>\$ 7,147,129</b>	 <b>\$ 7,237,803</b>

Rural Municipality of Frenchman Butte No. 501  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2024

Schedule 4

Revenues (Schedule 2)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	
Fees and Charges	\$ 8,672	\$ 75,900	\$ 143,980	\$ 16,123	\$ 19,344	\$ -	\$ 172,266	\$ 436,285	
Tangible Capital Asset Sales - Gain	-	-	(31,712)	-	-	-	-	(31,712)	
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-	
Land Sales - Gain	23,400	-	-	-	-	-	-	23,400	
Investment Income	665,025	-	-	-	-	-	-	665,025	
Commissions	-	-	-	-	-	-	-	-	
Other Revenues	12,190	-	-	-	-	-	-	12,190	
Grants - Conditional	3,750	-	1,960	46,331	-	18,495	-	70,536	
- Capital	-	-	89,559	-	-	-	-	89,559	
Restructurings	-	-	-	-	-	-	-	-	
Total Revenues	\$ 713,037	\$ 75,900	\$ 203,787	\$ 62,454	\$ 19,344	\$ 18,495	\$ 172,266	\$ 1,265,283	
Expenses (Schedule 3)									
Wages & Benefits	\$ 527,100	\$ 254,190	\$ 1,596,384	\$ 39,356	\$ -	\$ -	\$ 231	\$ 2,417,261	
Professional/ Contractual Services	271,005	20,908	330,711	100,114	17,328	17,923	153,211	911,200	
Utilities	26,295	6,032	22,487	2,316	-	-	31,200	88,330	
Maintenance Materials and Supplies	25,280	21,368	814,478	6,601	-	-	27,891	895,618	
Grants and Contributions	2,728	67,750	-	38,750	-	92,789	4,500	206,517	
Amortization of Tangible Capital Assets	4,157	12,059	2,504,079	-	-	4,624	84,639	2,609,558	
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-	
Interest	-	-	-	-	-	-	-	-	
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-	
Allowance for Uncollectible	7,225	-	-	-	-	-	-	7,225	
Restructurings	-	-	-	-	-	-	-	-	
Other	11,420	-	-	-	-	-	-	11,420	
Total Expenses	\$ 875,210	\$ 382,307	\$ 5,268,139	\$ 187,137	\$ 17,328	\$ 115,336	\$ 301,672	\$ 7,147,129	
Surplus (Deficit) by Function	\$ (162,173)	\$ (306,407)	\$ (5,064,352)	\$ (124,683)	\$ 2,016	\$ (96,841)	\$ (129,406)	\$ (5,881,846)	

Taxes and other unconditional revenue (Schedule 1)

11,203,841

**Net Surplus (Deficit)**

**\$ 5,321,995**

Rural Municipality of Frenchman Butte No. 501  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2023

Schedule 5

Revenues (Schedule 2)													
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total					
Fees and Charges	\$ 17,917	\$ 62,394	\$ 180,583	\$ 8,138	\$ 34,183	\$ -	\$ 93,668	\$ 396,883					
Tangible Capital Asset Sales - Gain	(2,665)	(63,000)	(89,576)	-	-	-	-	(155,241)					
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-					
Land Sales - Gain	7,760	-	-	-	-	-	-	7,760					
Investment Income	623,758	-	-	-	-	-	-	623,758					
Commissions	-	-	-	-	-	-	-	-					
Other Revenues	-	-	-	-	-	-	-	-					
Grants - Conditional	18,000	2,667	1,820	48,102	-	9,487	-	80,076					
- Capital	-	-	100,696	-	-	-	-	100,696					
Restructurings	-	-	-	-	-	-	-	-					
Total Revenues	\$ 664,770	\$ 2,061	\$ 193,523	\$ 56,240	\$ 34,183	\$ 9,487	\$ 93,668	\$ 1,053,932					
Expenses (Schedule 3)													
Wages & Benefits	482,670	229,309	1,455,745	37,301	-	-	208	2,205,233					
Professional/ Contractual Services	196,567	19,149	261,109	84,275	29,383	17,220	42,953	650,656					
Utilities	23,999	5,130	22,738	2,569	-	-	31,402	85,838					
Maintenance Materials and Supplies	31,642	17,966	1,301,402	7,259	-	-	6,326	1,364,595					
Grants and Contributions	2,728	65,200	-	45,000	-	69,301	4,950	187,179					
Amortization of Tangible Capital Assets	3,416	13,499	2,378,337	-	-	4,624	84,259	2,484,135					
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-					
Interest	-	-	-	-	-	-	-	-					
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-					
Allowance for Uncollectible	250,000	-	-	-	-	-	-	250,000					
Restructurings	-	-	-	-	-	-	-	-					
Other	10,167	-	-	-	-	-	-	10,167					
Total Expenses	\$ 1,001,189	\$ 350,253	\$ 5,419,331	\$ 176,404	\$ 29,383	\$ 91,145	\$ 170,098	\$ 7,237,803					
Surplus (Deficit) by Function													
	(336,419)	(348,192)	(5,225,808)	(120,164)	4,800	(81,658)	(76,430)	(6,183,871)					

Taxes and other unconditional revenue (Schedule 1)

11,080,851

Net Surplus (Deficit)

\$ 4,896,980

Rural Municipality of Frenchman Butte No. 501  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2024

Schedule 6

2024

2023

Asset cost	General Assets						Infrastructure Assets		General/ Infrastructure Assets Under Construction
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Public Private Partnerships		Total
Opening Asset costs	\$ 260,373	\$ 2,158,270	\$ 2,455,311	\$ 664,661	\$ 5,917,119	\$ 70,399,349		\$ 27,537,420	\$ 101,492,603
Additions during the year		1,100		65,655	1,617,520	213,692		917,178	8,847,114
Disposals and write-downs during the year					(430,702)				(947,214)
Transfers (from) assets under construction									
Transfer of Capital Assets related to restructuring (Schedule 13)									
<b>Closing Asset Costs</b>	<b>\$ 260,373</b>	<b>\$ 2,159,370</b>	<b>\$ 2,455,311</b>	<b>\$ 730,316</b>	<b>\$ 7,103,937</b>	<b>\$ 70,613,041</b>	<b>\$ -</b>	<b>\$ 28,454,598</b>	<b>\$ 111,776,946</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs		\$ 180,893	\$ 409,742	\$ 306,698	\$ 2,727,038	\$ 18,175,033			\$ 19,838,121
Add: Amortization taken		32,097	54,483	50,612	491,447	1,980,919			2,484,135
Less: Accumulated amortization on disposals					(280,702)				(522,852)
Transfer of Capital Assets related to restructuring (Schedule 13)									
<b>Closing Accumulated Amortization</b>	<b>\$ -</b>	<b>\$ 212,990</b>	<b>\$ 464,225</b>	<b>\$ 357,310</b>	<b>\$ 2,937,783</b>	<b>\$ 20,155,952</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,799,404</b>
<b>Net Book Value</b>	<b>\$ 260,373</b>	<b>\$ 1,946,380</b>	<b>\$ 1,991,086</b>	<b>\$ 373,006</b>	<b>\$ 4,166,154</b>	<b>\$ 50,457,089</b>	<b>\$ -</b>	<b>\$ 28,454,598</b>	<b>\$ 87,648,686</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

Rural Municipality of Frenchman Butte No. 501  
Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2024

Schedule 7

	2024						2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Assets</b>								
Asset cost								
Opening Asset costs	\$ 275,122	\$ 345,263	\$ 95,371,446	\$ 240		\$ 75,819	\$ 13,324,613	\$ 101,492,603
Additions during the year	765,749	9,964	1,821,944				217,488	8,847,114
Disposals and write-downs during the year			(430,702)					(947,214)
Transfer of Capital Assets related to restructuring (Schedule 13)								
<b>Closing Asset Costs</b>	<b>\$ 1,040,871</b>	<b>\$ 355,227</b>	<b>\$ 96,762,688</b>	<b>\$ 240</b>	<b>\$ -</b>	<b>\$ 75,819</b>	<b>\$ 13,542,101</b>	<b>\$ 109,392,503</b>
<b>Amortization</b>								
Accumulated								
Opening Accumulated Amortization Costs	\$ 69,826	\$ 147,880	\$ 21,029,202			\$ 27,744	\$ 524,752	\$ 19,838,121
Add: Amortization taken	4,157	12,059	2,504,079	-	-	4,624	84,639	2,484,135
Less: Accumulated amortization on disposals			(280,702)					(522,852)
Transfer of Capital Assets related to restructuring (Schedule 13)								
<b>Closing Accumulated Amortization Costs</b>	<b>\$ 73,983</b>	<b>\$ 159,939</b>	<b>\$ 23,252,579</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,368</b>	<b>\$ 609,391</b>	<b>\$ 21,799,404</b>
<b>Net Book Value</b>	<b>\$ 966,888</b>	<b>\$ 195,288</b>	<b>\$ 73,510,109</b>	<b>\$ 240</b>	<b>\$ -</b>	<b>\$ 43,451</b>	<b>\$ 12,932,710</b>	<b>\$ 87,593,099</b>

Rural Municipality of Frenchman Butte No. 501  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2024

Schedule 8

	2023	Changes	2024
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 6,527,528</b>	<b>\$ 5,263,664</b>	<b>\$ 11,791,192</b>
<b>APPROPRIATED RESERVES</b>			
Dust Control	\$ 40,000		\$ 40,000
Future Expenditures	2,000,000		2,000,000
EMO	20,000		20,000
Fire	450,000		450,000
Ft Pitt Fire Department	10,000		10,000
Health Care/SHA	402,428	(5,242)	397,186
Machinery and Equipment	583,350		583,350
Public Reserve	14,350		14,350
Recreation	8,040		8,040
Fire equipment reserve	6,494		6,494
Residential Road Allowance	100,000		100,000
Road Construction	3,750,000		3,750,000
<b>Total Appropriated</b>	<b>\$ 7,384,662</b>	<b>-\$ 5,242</b>	<b>\$ 7,379,420</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of Frenchman Butte	\$ 207,071	\$ 7,986	\$ 215,057
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>\$ 207,071</b>	<b>\$ 7,986</b>	<b>\$ 215,057</b>
<b>NET INVESTMENT IN CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	\$ 87,593,099	\$ 55,587	\$ 87,648,686
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt			-
<b>Net Investment in Capital Assets</b>	<b>87,593,099</b>	<b>55,587</b>	<b>87,648,686</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses)</b>	<b>\$ 101,712,360</b>	<b>\$ 5,321,995</b>	<b>\$ 107,034,355</b>

Rural Municipality of Frenchman Butte No. 501  
Schedule of Mill Rates and Assessments  
As at December 31, 2024

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 185,216,975	\$ 57,005,090		\$ 23,053,920	\$ 239,579,925		\$ 504,855,910
Regional Park Assessment							
Total Assessment							504,855,910
Mill Rate Factor(s)	1.5000	0.6600		0.9900	7.3500		
Total Base/Minimum Tax (generated for each property class)	50	14,125			1,805,255		1,819,430
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,208,575	\$ 256,505		\$ 99,282	\$ 9,428,575		\$ 10,992,937

MILL RATES:

	MILLS
Average Municipal*	21.77
Average School*	27.73
Potash Mill Rate	
Uniform Municipal Mill Rate	4.35

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

**Rural Municipality of Frenchman Butte No. 501**  
**Schedule of Council Remuneration**  
**As at December 31, 2024**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Hougham, Tom	\$ 14,869		\$ 14,869
Councillor	Fischer, Owen	9,563		9,563
Councillor	Gory, Ronald	9,060		9,060
Councillor	Larre, Léonard	9,788		9,788
Councillor	Noeth, Gay	12,375		12,375
Councillor	Priest, Evan	9,210		9,210
Councillor	Trotzok, Doug	1,950		1,950
Councillor	Zeller, Carri	7,864		7,864
Total		\$ 74,679	\$ -	\$ 74,679