

**TOWN OF GRAND COULEE**  
Financial Statements  
December 31, 2024

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## Management's Responsibility

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

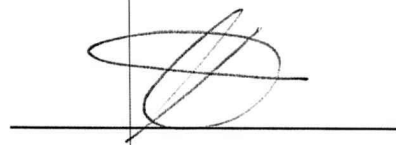
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors  
Town of Grand Coulee

### *Opinion*

We have audited the financial statements of the **TOWN OF GRAND COULEE**, which comprise the statement of financial position as at December 31, 2024 and the statements of operations, 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 municipality as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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.

*Independent Auditors' Report (continued)*

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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
March 11, 2025



**TOWN OF GRAND COULEE**  
Statement of Financial Position  
As at December 31, 2024

Statement 1

	<b>2024</b>	<b>2023</b>
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalents (Note 2)	\$ 1,702,981	\$ 1,243,103
Investments	-	-
Taxes Receivable - Municipal (Note 3)	44,832	43,137
Other Accounts Receivable (Note 4)	91,023	110,090
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments (Note 5)	-	365,400
Debt Charges Recoverable	-	-
Derivative Assets	-	-
<b>Total Financial Assets</b>	<b>1,838,836</b>	<b>1,761,730</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	63,699	186,038
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	1,400	900
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations (Note 8)	27,160	42,645
<b>Total Liabilities</b>	<b>92,259</b>	<b>229,583</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,746,577</b>	<b>1,532,147</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedules 6, 7)	4,554,649	4,609,195
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	17,030	16,317
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>4,571,679</b>	<b>4,625,512</b>
<b>Accumulated Surplus (Deficit) (Schedule 10)</b>	<b>\$ 6,318,256</b>	<b>\$ 6,157,659</b>

Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 6,318,256	\$ 6,157,659
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
**Statement of Operations**  
For the year ended December 31, 2024

Statement 2

		2024 Budget	2024	2023
<b>Revenues</b>				
Tax Revenue	(Schedule 1)	\$ 517,591	\$ 527,504	\$ 493,808
Other Unconditional Revenue	(Schedule 1)	170,718	195,427	174,554
Fees and Charges	(Schedule 4, 5)	391,098	400,157	371,360
Conditional Grants	(Schedule 4, 5)	34,292	40,491	23,203
Tangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	-	-	-
Intangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	45,000	64,261	76,496
Other Revenues	(Schedule 4, 5)	27,500	11,079	13,713
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	38,000	39,316	60,493
<b>Total Revenues</b>		<b>1,224,199</b>	<b>1,278,235</b>	<b>1,213,627</b>

**Expenses**

General Government Services	(Schedule 3)	254,838	243,216	228,455
Protective Services	(Schedule 3)	72,099	77,310	66,576
Transportation Services	(Schedule 3)	333,316	247,571	270,247
Environmental and Public Health Services	(Schedule 3)	48,580	50,302	46,297
Planning and Development Services	(Schedule 3)	-	1,360	7,900
Recreation and Cultural Services	(Schedule 3)	117,868	134,165	114,228
Utility Services	(Schedule 3)	357,567	363,714	338,882
<b>Total Expenses</b>		<b>1,184,268</b>	<b>1,117,638</b>	<b>1,072,585</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>39,931</b>	<b>160,597</b>	<b>141,042</b>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		6,157,659	6,157,659	6,016,617
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>		<b>\$ 6,197,590</b>	<b>\$ 6,318,256</b>	<b>\$ 6,157,659</b>

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
**Statement of Changes in Net Financial Assets**  
**For the year ended December 31, 2024**

Statement 3

	2024 Budget	2024	2023
<b>Annual Surplus (Deficit)</b>	\$ 39,931	\$ 160,597	\$ 141,042
(Acquisition) of tangible capital assets	-	(98,689)	(786,188)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	151,518	153,235	122,543
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	-	-
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>151,518</b>	<b>54,546</b>	<b>(663,645)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(713)	(572)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>(713)</b>	<b>(572)</b>
Unrealized remeasurement gains (losses)	-	-	-
<b>Increase/Decrease in Net Financial Assets</b>	<b>191,449</b>	<b>214,430</b>	<b>(523,175)</b>
Net Financial Assets - Beginning of Year	1,532,147	1,532,147	2,055,322
<b>Net Financial Assets - End of Year</b>	<b>\$ 1,723,596</b>	<b>\$ 1,746,577</b>	<b>\$ 1,532,147</b>

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
Statement of Cash Flows  
For the year ended December 31, 2024

Statement 4

	<b>2024</b>	<b>2023</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 160,597	\$ 141,042
Amortization	153,235	122,543
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	313,832	263,585
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(1,695)	(14,202)
Other Receivables	19,067	(8,705)
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(122,339)	(40,891)
Derivative Liabilities	-	-
Deposits	500	400
Deferred Revenue	-	-
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(713)	(572)
Other Non-Financial Assets	-	-
	208,652	199,615
<b>Net cash from (used for) operations</b>		
<b>Capital:</b>		
Cash Used to Acquire Tangible Capital Assets	(98,689)	(786,188)
Proceeds on Sale of Tangible Capital Assets	-	-
	(98,689)	(786,188)
<b>Net cash from (used for) capital</b>		
<b>Investing:</b>		
Proceeds on Disposal (Acquisition) of Investments	365,400	334,600
Other Investments	-	-
	365,400	334,600
<b>Net cash from (used for) investing</b>		
<b>Financing:</b>		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(15,485)	(15,484)
Other Financing	-	-
	(15,485)	(15,484)
<b>Net cash from (used for) financing</b>		
<b>Increase (Decrease) in cash resources</b>		
	459,878	(267,457)
<b>Cash and Cash Equivalents - Beginning of Year</b>	1,243,103	1,510,560
<b>Cash and Cash Equivalents - End of Year</b>	\$ 1,702,981	\$ 1,243,103

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
Statement of Remeasurement Gains and Losses  
As at December 31, 2024

Statement 5

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

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

**Basis of Accounting:**

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

**(a) Reporting Entity:**

The financial statements report 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.

A partnership represents a contractual arrangement between the municipality and a party 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 operation of the partnership.

**(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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.

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**(e) Revenue:**

Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

**(f) 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.

**(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 municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

**(i) Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 10.

**(j) Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(k) Investments:**

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.



**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**(l) Financial Instruments:**

Derivative and equity 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 methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

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

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.

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

Measurement of Financial Instruments:

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

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Investments	Cost
Other accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Long term debt	Cost

**(m) 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 and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.



**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**(n) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	25 years
Buildings	10 to 50 years
<b>Vehicles and Equipment</b>	
Vehicles	10 years
Machinery and Equipment	5 to 25 years
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water and Sewer	75 years
Road Network Assets	10 to 50 years

**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 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 lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**(o) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**(p) 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 revenues and expenses during the period.

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

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

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

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

Measurement financial instruments at the fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**(q) 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:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of items for Police and Fire protection.

**Transportation Services:** The Transportation Services segment is 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 items relating to public health services in the municipality.

**Planning and Development:** The Planning and Development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

**Utility Services:** The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

**(r) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on February 27, 2024.

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**(s) 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. During the year, the municipality adopted a new accounting policy with respect to recording revenue. The municipality now accounts for such transactions using the prospective application. As a result of this adoption, it has not resulted in any impact to the financial statements.

**PSG-8 Purchased Intangibles**, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes. During the year, the municipality adopted a new accounting policy with respect to recording purchased intangible capital assets. The municipality now accounts for such transaction using the modified retroactive application. As a result of this adoption, it has not resulted in any impact to the financial statements.

**PS 3160 Public Private Partnerships**, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively. As a result of this adoption, it has not resulted in any impact to the financial statements.

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

<b>2. Cash and Cash Equivalents</b>	<b>2024</b>	<b>2023</b>
Cash	\$ 640,756	\$ 878,053
Short term investments	1,062,225	365,050
<b>Total Cash and Cash Equivalents</b>	<b>\$ 1,702,981</b>	<b>\$ 1,243,103</b>

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

<b>3. Taxes Receivable</b>	<b>2024</b>	<b>2023</b>
Municipal - Current	\$ 34,662	\$ 34,195
- Arrears	10,170	8,942
	44,832	43,137
- Less Allowance for Uncollectables	-	-
<b>Total Municipal Taxes Receivable</b>	<b>44,832</b>	<b>43,137</b>
School - Current	12,332	13,429
- Arrears	3,088	4,295
<b>Total School Taxes Receivable</b>	<b>15,420</b>	<b>17,724</b>
Other	-	-
<b>Total Taxes Receivable</b>	<b>60,252</b>	<b>60,861</b>
Deduct taxes to be collected on behalf of other organizations	(15,420)	(17,724)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 44,832</b>	<b>\$ 43,137</b>

<b>4. Other Accounts Receivable</b>	<b>2024</b>	<b>2023</b>
Trade receivables	\$ 3,709	\$ 2,731
Federal government	706	-
Provincial government	9,610	3,440
GST receivable	31,365	61,469
Utility accounts receivable	28,670	29,614
Accrued interest	16,963	13,493
<b>Total Other Accounts Receivable</b>	<b>91,023</b>	<b>110,747</b>
Less Allowance for Uncollectables	-	(657)
<b>Net Other Accounts Receivable</b>	<b>\$ 91,023</b>	<b>\$ 110,090</b>

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

5. Other Long-Term Investments	2024	2023
Affinity GIC	\$ -	\$ 365,400
<b>Total Other Long-Term Investments</b>	<b>\$ -</b>	<b>\$ 365,400</b>

6. Accounts Payable	2024	2023
Supplier payables and accruals	\$ 40,107	\$ 38,267
Source deductions payable	-	176
Employee vacation accrual	11,172	1,299
School tax collections	12,420	146,296
<b>Total Accounts Payable</b>	<b>\$ 63,699</b>	<b>\$ 186,038</b>

**7. Long-Term Debt**

The debt limit of the municipality is \$857,815. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act Section 161(1)).

**8. Lease Obligations**

There are two capital lease obligations. WTP Generator lease has a monthly payment of \$549 with 0% interest for 60 months. Lift station generator lease has a monthly payment of \$741 with 0% interest for 60 months. Future minimum lease payments under capital leases together with the balance of the obligation due under the capital leases are as follows::

Year	
2025	\$ 11,639
2026	8,891
2027	6,630
2028	-
2029	-
Thereafter	-
Total future minimum lease payments	27,160
Amounts representing interest at a weighted average rate of 0%	-
<b>Capital Lease Liability</b>	<b>\$ 27,160</b>

**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**9. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2024 was \$23,732 (2023 - \$23,886). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,602,822,000, plan liabilities, including pension obligations, of \$2,441,485,000, and a resulting surplus of \$1,161,337,000.

**10. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.



**TOWN OF GRAND COULEE**  
Notes to the Financial Statements  
For the year ended December 31, 2024

**11. 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 doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**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 municipality does not feel that it has any financial instruments subject to liquidity risk.

**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 is comprised of three types of risk: interest rate risk, currency risk, and price risk.

**Interest Rate Risk**

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

**Currency Risk**

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

**Other Price Risk**

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.



**TOWN OF GRAND COULEE**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2024

Schedule 1

TAXES	2024 Budget	2024	2023
General municipal tax levy	\$ 499,391	\$ 499,623	\$ 474,020
Abatements and adjustments	-	-	-
Discount on current year taxes	-	-	-
<b>Net Municipal Taxes</b>	<b>499,391</b>	<b>499,623</b>	<b>474,020</b>
Potash tax share	15,000	16,976	15,504
Trailer license fees	-	-	-
Penalties on tax arrears	3,200	10,905	4,284
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>517,591</b>	<b>527,504</b>	<b>493,808</b>

UNCONDITIONAL GRANTS			
Revenue Sharing	148,000	169,721	148,436
Organized Hamlet	-	-	-
Other -	-	-	-
<b>Total Unconditional Grants</b>	<b>148,000</b>	<b>169,721</b>	<b>148,436</b>

GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,718	3,707	3,719
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	19,000	21,999	22,399
SaskEnergy Surcharge	-	-	-
Other -	-	-	-

<b>Total Grants in Lieu of Taxes</b>	<b>22,718</b>	<b>25,706</b>	<b>26,118</b>
<b>TOTAL OTHER UNCONDITIONAL REVENUE</b>	<b>170,718</b>	<b>195,427</b>	<b>174,554</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 688,309</b>	<b>\$ 722,931</b>	<b>\$ 668,362</b>

**TOWN OF GRAND COULEE**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended 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	\$ 600	\$ 1,103	\$ 10,515
- Sales of supplies	-	-	-
- Other -	-	-	-
Total Fees and Charges	600	1,103	10,515
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	45,000	64,261	76,496
- Other - Donations	2,500	5,715	6,106
<b>Total Other Segmented Revenue</b>	<b>48,100</b>	<b>71,079</b>	<b>93,117</b>
Conditional Grants			
- Student Employment	-	-	-
- Other - FCM Grant	6,500	7,440	-
<b>Total Conditional Grants</b>	<b>6,500</b>	<b>7,440</b>	<b>-</b>
<b>Total Operating</b>	<b>54,600</b>	<b>78,519</b>	<b>93,117</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 54,600</b>	<b>\$ 78,519</b>	<b>\$ 93,117</b>

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fees and fines	\$ -	\$ 12,509	\$ 440
Total Fees and Charges	-	12,509	440
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	20,000	1,004	-
<b>Total Other Segmented Revenue</b>	<b>20,000</b>	<b>13,513</b>	<b>440</b>
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>20,000</b>	<b>13,513</b>	<b>440</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 20,000</b>	<b>\$ 13,513</b>	<b>\$ 440</b>

**TOWN OF GRAND COULEE**  
Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ -	\$ 8,292	\$ -
- Sales of supplies	-	-	-
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	8,292	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
<b>Total Other Segmented Revenue</b>	-	8,292	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	-	8,292	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety	-	-	16,750
<b>Total Capital</b>	-	-	16,750
<b>Restructuring Revenues/Expenses</b>	-	-	-
<b>Total Transportation Services</b>	<b>\$ -</b>	<b>\$ 8,292</b>	<b>\$ 16,750</b>

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
<b>Total Other Segmented Revenue</b>	-	-	-
Conditional Grants			
- Recycling	-	-	-
- Pest Control	-	-	-
- MMSW	8,192	10,924	10,924
- Other -	-	-	-
<b>Total Conditional Grants</b>	8,192	10,924	10,924
<b>Total Operating</b>	8,192	10,924	10,924
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenues/Expenses</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 8,192</b>	<b>\$ 10,924</b>	<b>\$ 10,924</b>

**TOWN OF GRAND COULEE**

Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ 200	\$ 1,618	\$ 160
- Other -	-	-	-
Total Fees and Charges	200	1,618	160
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	200	1,618	160
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>200</b>	<b>1,618</b>	<b>160</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>\$ 200</b>	<b>\$ 1,618</b>	<b>\$ 160</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 3,500	\$ 19,245	\$ 3,326
Total Fees and Charges	3,500	19,245	3,326
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Fundraising	5,000	4,360	7,607
Total Other Segmented Revenue	8,500	23,605	10,933
Conditional Grants			
- Prairie Central District	-	1,000	-
- Local Government	-	-	-
- Donations	-	-	-
- Community Initiative fund	3,600	4,800	-
- Other - Sask Lotteries	16,000	16,327	12,279
Total Conditional Grants	19,600	22,127	12,279
<b>Total Operating</b>	<b>28,100</b>	<b>45,732</b>	<b>23,212</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 28,100</b>	<b>\$ 45,732</b>	<b>\$ 23,212</b>

**TOWN OF GRAND COULEE**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2024

Schedule 2-4

	2024 Budget	2024	2023
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 301,210	\$ 280,228	\$ 279,486
- Sewer	85,588	77,162	77,433
- Other -	-	-	-
Total Fees and Charges	386,798	357,390	356,919
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
<b>Total Other Segmented Revenue</b>	<b>386,798</b>	<b>357,390</b>	<b>356,919</b>
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>386,798</b>	<b>357,390</b>	<b>356,919</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	38,000	39,316	43,743
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>38,000</b>	<b>39,316</b>	<b>43,743</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 424,798</b>	<b>\$ 396,706</b>	<b>\$ 400,662</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 535,890</b>	<b>\$ 555,304</b>	<b>\$ 545,265</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 463,598	\$ 475,497	\$ 461,569
Total Conditional Grants	34,292	40,491	23,203
Total Capital Grants and Contributions	38,000	39,316	60,493
Restructuring Revenue	-	-	-

<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 535,890</b>	<b>\$ 555,304</b>	<b>\$ 545,265</b>
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**TOWN OF GRAND COULEE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2024

Schedule 3-1

	2024 Budget	2024	2023
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 20,250	\$ 14,245	\$ 19,505
Wages and benefits	135,610	140,018	123,687
Professional/Contractual services	79,787	71,970	69,562
Utilities	5,400	5,031	4,456
Maintenance, materials, and supplies	7,019	5,081	6,073
Grants and contributions - operating	-	100	-
- capital	-	-	-
Amortization of tangible capital assets	6,772	6,771	5,172
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 254,838</b>	<b>\$ 243,216</b>	<b>\$ 228,455</b>

<b>PROTECTIVE SERVICES</b>			
<b>First Responders and Police Protection</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	43,860	39,537	43,132
Utilities	-	-	-
Maintenance, materials, and supplies	500	699	371
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	8,163	16,704	3,586
Utilities	1,500	1,378	1,388
Maintenance, materials, and supplies	2,550	3,466	2,573
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	15,526	15,526	15,526
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Protective Services</b>	<b>\$ 72,099</b>	<b>\$ 77,310</b>	<b>\$ 66,576</b>

<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	\$ 167,889	\$ 131,557	\$ 140,256
Council remuneration and travel	-	-	-
Professional/Contractual services	17,550	9,968	28,007
Utilities	15,200	15,951	14,913
Maintenance, materials, and supplies	16,150	16,220	15,893
Gravel	75,000	32,348	41,723
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	41,527	41,527	29,455
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Transportation Services</b>	<b>\$ 333,316</b>	<b>\$ 247,571</b>	<b>\$ 270,247</b>

**TOWN OF GRAND COULEE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2024

Schedule 3-2

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>2024 Budget</b>	<b>2024</b>	<b>2023</b>
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	48,580	50,302	46,297
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 48,580</b>	<b>\$ 50,302</b>	<b>\$ 46,297</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2024 Budget</b>	<b>2024</b>	<b>2023</b>
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	1,360	7,900
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ 1,360</b>	<b>\$ 7,900</b>

<b>RECREATION AND CULTURAL SERVICES</b>	<b>2024 Budget</b>	<b>2024</b>	<b>2023</b>
Wages and benefits	\$ 37,531	\$ 39,786	\$ 20,577
Professional/Contractual services	14,133	14,467	43,850
Utilities	6,770	8,815	7,037
Maintenance, materials, and supplies	26,600	39,563	27,165
Grants and contributions - operating	2,050	750	300
- capital	-	-	-
Amortization of tangible capital assets	30,784	30,784	15,299
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 117,868</b>	<b>\$ 134,165</b>	<b>\$ 114,228</b>

**TOWN OF GRAND COULEE**  
 Schedule of Total Expenses by Function  
 For the year ended December 31, 2024

Schedule 3-3

	<b>2024 Budget</b>	<b>2024</b>	<b>2023</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 33,300	\$ 29,543	\$ 28,310
Professional/Contractual services	33,910	41,062	26,419
Utilities	9,120	11,442	9,868
Maintenance, materials, and supplies	1,000	2,970	1,799
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	56,909	58,627	57,091
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Sask Water	223,328	220,070	215,395
<b>Total Utility Services</b>	<b>\$ 357,567</b>	<b>\$ 363,714</b>	<b>\$ 338,882</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,184,268</b>	<b>\$ 1,117,638</b>	<b>\$ 1,072,585</b>



**TOWN OF GRAND COULEE**  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,103	\$ 12,509	\$ 8,292	\$ -	\$ 1,618	\$ 19,245	\$ 357,390	\$ 400,157
Investment Income and Commissions	64,261	-	-	-	-	-	-	64,261
Other Revenues	5,715	1,004	-	-	-	4,360	-	11,079
Grants - Conditional	7,440	-	-	10,924	-	22,127	-	40,491
- Capital	-	-	-	-	-	-	39,316	39,316
<b>Total Revenues</b>	<b>78,519</b>	<b>13,513</b>	<b>8,292</b>	<b>10,924</b>	<b>1,618</b>	<b>45,732</b>	<b>396,706</b>	<b>555,304</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	154,263	-	131,557	-	-	39,786	29,543	355,149
Professional / Contractual Services	71,970	56,241	9,968	50,302	1,360	14,467	41,062	245,370
Utilities	5,031	1,378	15,951	-	-	8,815	11,442	42,617
Maintenance, Materials, and Supplies	5,081	4,165	48,568	-	-	39,563	2,970	100,347
Grants and Contributions	100	-	-	-	-	750	-	850
Amortization of Tangible Capital Assets	6,771	15,526	41,527	-	-	30,784	58,627	153,235
Other	-	-	-	-	-	-	220,070	220,070
<b>Total Expenses</b>	<b>243,216</b>	<b>77,310</b>	<b>247,571</b>	<b>50,302</b>	<b>1,360</b>	<b>134,165</b>	<b>363,714</b>	<b>1,117,638</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (164,697)</b>	<b>\$ (63,797)</b>	<b>\$ (239,279)</b>	<b>\$ (39,378)</b>	<b>\$ 258</b>	<b>\$ (88,433)</b>	<b>\$ 32,992</b>	<b>\$ (562,334)</b>
<b>Taxation and Other Unconditional Revenue (Schedule 1)</b>								<b>\$ 722,931</b>
<b>Net Surplus (Deficit)</b>								<b>\$ 160,597</b>

**TOWN OF GRAND COULEE**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 10,515	\$ 440	\$ -	\$ -	\$ 160	\$ 3,326	\$ 356,919	\$ 371,360
Investment Income and Commissions	76,496	-	-	-	-	-	-	76,496
Other Revenues	6,106	-	-	-	-	7,607	-	13,713
Grants - Conditional	-	-	-	10,924	-	12,279	-	23,203
- Capital	-	-	16,750	-	-	-	43,743	60,493
<b>Total Revenues</b>	<b>93,117</b>	<b>440</b>	<b>16,750</b>	<b>10,924</b>	<b>160</b>	<b>23,212</b>	<b>400,662</b>	<b>545,265</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	143,192	-	140,256	-	-	20,577	28,310	332,335
Professional / Contractual Services	69,562	46,718	28,007	46,297	7,900	43,850	26,419	268,753
Utilities	4,456	1,388	14,913	-	-	7,037	9,868	37,662
Maintenance, Materials, and Supplies	6,073	2,944	57,616	-	-	27,165	1,799	95,597
Grants and Contributions	-	-	-	-	-	300	-	300
Amortization of Tangible Capital Assets	5,172	15,526	29,455	-	-	15,299	57,091	122,543
Other	-	-	-	-	-	-	215,395	215,395
<b>Total Expenses</b>	<b>228,455</b>	<b>66,576</b>	<b>270,247</b>	<b>46,297</b>	<b>7,900</b>	<b>114,228</b>	<b>338,882</b>	<b>1,072,585</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (135,338)</b>	<b>\$ (66,136)</b>	<b>\$ (253,497)</b>	<b>\$ (35,373)</b>	<b>\$ (7,740)</b>	<b>\$ (91,016)</b>	<b>\$ 61,780</b>	<b>\$ (627,320)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 668,362

**Net Surplus (Deficit)**

\$ 141,042

**TOWN OF GRAND COULEE**  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2024

Schedule 6

**2024** **2023**

	General Assets						Infrastructure Assets		General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Total		
<b>Asset Cost</b>										
Opening Asset Costs	\$ -	\$ 514,463	\$ 2,332,088	\$ 150,905	\$ 676,374	\$ 2,246,772	\$ -	\$ 40,511	\$ 5,174,925	
Additions during the year	-	-	-	-	23,141	-	-	75,548	786,188	
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
<b>Closing Asset Costs</b>	<b>\$ -</b>	<b>\$ 514,463</b>	<b>\$ 2,332,088</b>	<b>\$ 150,905</b>	<b>\$ 699,515</b>	<b>\$ 2,246,772</b>	<b>\$ -</b>	<b>\$ 116,059</b>	<b>\$ 5,961,113</b>	
<b>Accumulated Amortization</b>										
Opening Accum. Amort. Cost	\$ -	\$ 30,443	\$ 551,822	\$ 122,323	\$ 280,146	\$ 367,184	\$ -	\$ -	\$ 1,229,375	
Add: Amortization taken	-	12,266	45,141	14,990	31,979	48,859	-	-	122,543	
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-	
<b>Closing Accumulated Amort.</b>	<b>\$ -</b>	<b>\$ 42,709</b>	<b>\$ 596,963</b>	<b>\$ 137,313</b>	<b>\$ 312,125</b>	<b>\$ 416,043</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,351,918</b>	
<b>Net Book Value</b>	<b>\$ -</b>	<b>\$ 471,754</b>	<b>\$ 1,735,125</b>	<b>\$ 13,592</b>	<b>\$ 387,390</b>	<b>\$ 1,830,729</b>	<b>\$ -</b>	<b>\$ 116,059</b>	<b>\$ 4,609,195</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 2024: \$ -

**TOWN OF GRAND COULEE**  
 Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2024

Schedule 7

	2024						2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset Cost</b>								
Opening Asset Costs	\$ 408,030	\$ 235,189	\$ 659,291	\$ -	\$ -	\$ 1,322,939	\$ 3,335,664	\$ 5,174,925
Additions during the year	2,259	-	96,430	-	-	-	-	786,188
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 410,289</b>	<b>\$ 235,189</b>	<b>\$ 755,721</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,322,939</b>	<b>\$ 3,335,664</b>	<b>\$ 5,961,113</b>
<b>Accumulated Amortization</b>								
Opening Accum. Amort. Costs	\$ 62,260	\$ 187,881	\$ 263,355	\$ -	\$ -	\$ 111,536	\$ 726,886	\$ 1,229,375
Add: Amortization taken	6,771	15,526	41,527	-	-	30,784	58,627	122,543
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	<b>\$ 69,031</b>	<b>\$ 203,407</b>	<b>\$ 304,882</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 142,320</b>	<b>\$ 785,513</b>	<b>\$ 1,351,918</b>
<b>Net Book Value</b>	<b>\$ 341,258</b>	<b>\$ 31,782</b>	<b>\$ 450,839</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,180,619</b>	<b>\$ 2,550,151</b>	<b>\$ 4,609,195</b>

**TOWN OF GRAND COULEE**  
 Schedule of Intangible Capital Assets by Object  
 For the year ended December 31, 2024

Schedule 8

	2024							2023	
	General Intangible Assets							Intangibles under development	Total
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other	Total		
<b>Asset Cost</b>									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under development	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amort.</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Book Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOWN OF GRAND COULEE**  
 Schedule of Intangible Capital Assets by Function  
 For the year ended December 31, 2024

Schedule 9

	2024							2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Net Book Value</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**TOWN OF GRAND COULEE**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
<b>UNAPPROPRIATED SURPLUS</b>	\$ 535,669	\$ 160,709	\$ 696,378
<b>APPROPRIATED RESERVES</b>			
Future capital expenditure	479,427	-	479,427
Water and sewer infrastructure fee	334,566	-	334,566
Capital replacement	50,235	26,199	76,434
	191,212	12,750	203,962
<b>Total Appropriated</b>	<b>1,055,440</b>	<b>38,949</b>	<b>1,094,389</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	4,609,195	(54,546)	4,554,649
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(42,645)	15,485	(27,160)
<b>Net Investment in Tangible Capital Assets</b>	<b>4,566,550</b>	<b>(39,061)</b>	<b>4,527,489</b>
<b>OTHER</b>	-	-	-
<b>Total Accumulated Surplus</b>	<b>\$ 6,157,659</b>	<b>\$ 160,597</b>	<b>\$ 6,318,256</b>

**TOWN OF GRAND COULEE**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2024

Schedule 11

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
<b>Taxable Assessment</b>	\$ 309,980	\$ 65,997,120	\$ -	\$ -	\$ 599,675	\$ -	\$ 66,906,775	
<b>Regional Park Assessment</b>								
<b>Total Assessment</b>							66,906,775	
<b>Mill Rate Factor(s)</b>	1.950	1.000	-	-	1.950			
<b>Total Base Tax</b>	12,000	275,712	-	-	12,000		299,712	
<b>Total Municipal Tax Levy</b>	\$ 13,779	\$ 470,404	\$ -	\$ -	\$ 15,440		\$ 499,623	

	MILLS
Average Municipal*	7.467
Average School*	4.546
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.950

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



**TOWN OF GRAND COULEE**  
Schedule of Council Remuneration  
For the year ended December 31, 2024

Schedule 12

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Botkin, W.	\$ 3,200	\$ 60	\$ 3,260
Harkness, R.	240	-	240
Peters, M.	2,140	-	2,140
Ramsay, D.	2,420	110	2,530
Ross, L.	2,560	-	2,560
Weisgarber, K.	2,180	-	2,180
<b>Total</b>	<b>\$ 12,740</b>	<b>\$ 170</b>	<b>\$ 12,910</b>