

**Annual Consolidated Financial Statements  
And Supporting Schedules**

**Village of Leask**

**For The Year Ended December 31, 2023**

## 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.

BDO Canada LLP, an independent firm of Chartered Professional Accountant, 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.

  
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Mayor

  
\_\_\_\_\_  
Administrator

June 24, 2024



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## Independent Auditor's Report

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To the Council of Village of Leask

### Qualified Opinion

We have audited the consolidated financial statements of Village of Leask and its subsidiary (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statement of operations, the consolidated statement of change in net debt and the consolidated statement of cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2023, and its consolidated results of operations, its consolidated measurement of gains and losses, its consolidated change in net debt, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Effective January 1, 2023, the Municipality was required to adopt PS 3280 Asset Retirement Obligations, which requires the recognition of legal obligations associated with the retirement of tangible capital assets by public sector entities. The Significant Accounting Policies describe the asset retirement obligations policy. As disclosed in Note 12, the Municipality does not have the necessary information yet to determine if an obligation needs to be recognized or disclosed for the retirement of the buildings, landfill and its lagoon within the scope of Section 3280. As a result, we have been unable to determine whether any adjustments are required to expenses and annual surplus for the years ended December 31, 2023 and 2022, tangible capital assets and the asset retirement obligation as at December 31, 2023 and 2022, and accumulated surplus as at January 1 and December 31 for both the 2023 and 2022.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not consolidated Leask Community Hardware Ltd. even though it ceased to be a government business enterprise during the year. Reliable financial statements for the entity were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Municipality's consolidated financial position as at December 31, 2023 and its consolidated results of operations, changes in net debt, and cash flow for the year then ended.

In the prior year, we were not able to obtain sufficient appropriate audit evidence about the carrying amount of the Municipality's investment in Leask Community Hardware Ltd. as at December 31, 2022 and the Municipality's share of Leask Community Hardware Ltd. net income/loss for the year then ended because Leask Community Hardware Ltd. did not maintain adequate accounting records. Since this affects the determination of the consolidated financial statements, we were unable to determine whether adjustments to the consolidated financial statement might be necessary for the year ended December 31, 2022. Our audit opinion on the consolidated financial statements for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation in scope. As a result, our opinion on the current year's consolidated financial statements is modified because of the possible effects of this matter



on the comparability of the current period's figures and the comparative information.

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

#### **Emphasis of Matter - Restated Comparative Information**

We draw attention to Note 27 to the consolidated financial statements, which explains that certain comparative information presented for the year ended December 31, 2022 has been restated. Our opinion is not modified in respect of this matter.

#### **Unaudited Information**

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of schedules 2-1 to 2-4, 3-1 to 3-3, 7, 9, 10 and 11 of the Municipality's consolidated financial statements.

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,



misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Chartered Professional Accountants

Saskatoon, Saskatchewan  
June 26, 2024

Municipality of Village of Leask  
**Consolidated Statement of Financial Position**  
**As at December 31, 2023**

Statement 1

	<b>2023</b>	<b>2022</b>
		(Restated - Note 27)
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	26,446	88,870
Investments (Note 3)	424,604	415,583
Taxes Receivable - Municipal (Note 4)	36,464	36,125
Other Accounts Receivable (Note 5)	166,518	73,336
Assets Held for Sale (Note 6)	1,500	1,500
Long-Term Investments (Note 7)	1	1
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets (Note 9)	-	-
<b>Total Financial Assets</b>	<b>655,533</b>	<b>615,414</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 10)	41,883	-
Accounts Payable	43,252	13,351
Accrued Liabilities Payable	26,492	25,159
Derivative Liabilities (Note 9)	-	-
Deposits	14,740	14,440
Deferred Revenue (Note 11)	86,795	109,113
Asset Retirement Obligation (Note 12)	782,000	782,000
Liability for Contaminated Sites (Note 13)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	-	-
Lease Obligations (Note 15)	-	-
<b>Total Liabilities</b>	<b>995,161</b>	<b>944,063</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>(339,628)</b>	<b>(328,649)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6)	2,117,400	2,130,635
Prepayments and Deferred Charges	233	233
Stock and Supplies	-	-
Other (Note 16)	-	-
<b>Total Non-Financial Assets</b>	<b>2,117,633</b>	<b>2,130,868</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>1,778,005</b>	<b>1,802,220</b>

Contractual Rights (Note 21)  
 Contingent Liabilities (Note 15)  
 Contractual Obligations and Commitments (Note 22)

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

Municipality of Village of Leask  
**Consolidated Statement of Operations**  
As at December 31, 2023

Statement 2

	<b>2023 Budget</b>	<b>2023</b>	2022
			(Restated - Note 27)
<b>REVENUES</b>			
Taxes (Schedule 1)	285,159	286,241	285,779
Other Unconditional Revenue (Schedule 1)	129,553	131,560	120,292
Fees and Charges (Schedule 4, 5)	266,072	254,015	289,507
Conditional Grants (Schedule 4, 5)	9,750	21,420	49,143
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(26,251)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Schedule 4, 5)	-	9,467	8,607
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	500	520	175
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	26,414	44,835	-
<b>Total Revenues</b>	<b>717,448</b>	<b>748,058</b>	<b>727,252</b>
<b>EXPENSES</b>			
General Government Services	225,508	241,123	428,613
Protective Services	43,448	39,843	41,783
Transportation Services	178,969	117,409	202,351
Environmental and Public Health Services	88,561	98,166	52,047
Planning and Development Services	2,000	250	760
Recreation and Cultural Services	60,452	64,478	59,474
Utility Services	256,871	211,003	182,822
Restructurings	-	-	-
<b>Total Expenses</b>	<b>855,809</b>	<b>772,272</b>	<b>967,849</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(138,361)</b>	<b>(24,215)</b>	<b>(240,597)</b>
<b>Accumulated Surplus (Deficit), Beginning of Year as Previously Reported</b>			<u>2,021,261</u>
Prior Period Adjustments - Note 27			<u>21,556</u>
<b>Accumulated Surplus (Deficit), Beginning of Year as Restated</b>	<u>1,802,220</u>	<u>1,802,220</u>	<u>2,042,817</u>
<b>Accumulated Surplus (Deficit), End of Year</b>	<u><b>1,663,859</b></u>	<u><b>1,778,005</b></u>	<u><b>1,802,220</b></u>

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

Municipality of Village of Leask  
 Consolidated Statement of Change in Net Debt  
 As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
			(Restated - Note 27)
<b>Surplus (Deficit)</b>	(138,361)	(24,215)	(240,597)
(Acquisition) of tangible capital assets	-	(81,261)	(74,207)
Amortization of tangible capital assets	94,496	94,496	92,170
Proceeds on disposal of tangible capital assets	-	-	3,740
Loss (gain) on the disposal of tangible capital assets	-	-	26,251
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>94,496</b>	<b>13,235</b>	<b>47,954</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(233)	(233)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	233	42,949
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>-</b>	<b>42,716</b>
<b>Increase/Decrease in Net Debt</b>	<b>(43,865)</b>	<b>(10,980)</b>	<b>(149,927)</b>
<b>Net Financial Assets (Debt) - Beginning of Year as Previously Reported</b>			<b>(200,277)</b>
Prior Period Adjustments - Note 27			21,556
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>(328,648)</b>	<b>(328,648)</b>	<b>(178,721)</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>(372,513)</b>	<b>(339,628)</b>	<b>(328,648)</b>

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



Municipality of Village of Leask  
 Consolidated Statement of Cash Flow  
 As at December 31, 2023

Statement 4

	2023	2022
	(Restated - Note 27)	
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	(24,215)	(240,597)
Amortization	94,496	92,170
Loss (gain) on disposal of tangible capital assets	-	26,251
	70,281	(122,176)
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(339)	2,061
Other Receivables	(93,183)	19,659
Assets Held for Sale	0	2,500
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	31,233	(31,835)
Deposits	300	2,050
Deferred Revenue	(22,318)	22,350
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	42,716
<b>Cash provided by operating transactions</b>	<b>(14,025)</b>	<b>(62,675)</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(81,261)	(74,207)
Proceeds on sale of tangible capital assets	-	3,740
<b>Cash applied to capital transactions</b>	<b>(81,261)</b>	<b>(70,467)</b>
<b>Investing:</b>		
Proceeds on disposal of investments	(9,021)	(415,583)
Acquisition in investment	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(9,021)</b>	<b>(415,583)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(104,308)</b>	<b>(548,725)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>88,870</b>	<b>637,595</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>(15,437)</b>	<b>88,870</b>

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

Municipality of Village of Leask  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. The following organizations have not been consolidated into the Municipality's financial statements:

Entity  
*Leask Community Hardware Ltd.*

During the year the Leask Community Hardware Ltd. ceased to meet the criteria of a Government Business Enterprises, as it has a history of requiring loans from the Municipality, it doesn't have a path to sustainability and the Municipality has decided to cease operations.

- 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.

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

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

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

1. Significant Accounting Policies - continued

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

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

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

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

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	Cost and amortized cost
Long term receivables	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost
Derivative Assets and Liabilities	Fair Value

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

**Government Contributions:** Government contributions for the acquisition of capital assets are reported as capital revenue and do not

**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 lease 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

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 20.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

Municipality of Village of Leask  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

1. Significant Accounting Policies - continued

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

Landfill liability is based upon estimated assumptions

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 17, 2023.

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

1. Significant Accounting Policies - continued

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

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

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

The liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate.

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

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

w) **New Standards and Amendments to Standards:**

**Effective for Fiscal Years Beginning On or After April 1, 2023:**

**PS 3160, Public private partnerships,** a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to fiscal years beginning on or after April 1, 2023.

**PS 3400, Revenue,** a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. The standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

**PSG-8, Purchased intangibles,** provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

The extent of the impact on adoption of these future standards is not known at this time.

x) **New Accounting Policies Adopted During the Year:**

**PS 3450 Financial Instruments,** a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

**PS 3280 Asset Retirement Obligations,** a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable.

**Prospective application:** During the year, the municipality adopted a new accounting policy with respect to PS 3280 Asset Retirement Obligations. The adoption of accounting policy has impacted the municipality's consolidated financial statements as follows: Changed the asset retirement obligation liability.

Municipality of Village of Leask  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

2. Cash and Cash Equivalents	2023	2022
Cash	-	88,870
Short-term investments - amortized cost	26,446	-
Restricted Cash	-	-
<b>Total Cash and Cash Equivalents</b>	<b>26,446</b>	<b>88,870</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	2023	2022
<b>Investments carried at amortized cost:</b>		
Short-term notes and deposits	424,604	415,583
Government/government guaranteed bonds	-	-
<b>Total investments</b>	<b>424,604</b>	<b>415,583</b>

Short-term notes and deposits have effective interest rates of 2% to 3.15% (Prior - 2% to 3.15%) and mature in less than one year.

Investment Income	2023	2022
Interest	9,467	8,607
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on Derivative Financial Instruments	-	-
Income from Portfolio Investments	-	-
<b>Total investment income</b>	<b>9,467</b>	<b>8,607</b>

4. Taxes Receivable - Municipal	2023	2022
Municipal - Current	31,544	21,377
- Arrears	11,420	18,948
	42,964	40,325
- Less Allowance for Uncollectible	(6,500)	(4,200)
<b>Total municipal taxes receivable</b>	<b>36,464</b>	<b>36,125</b>
School - Current	2,509	3,494
- Arrears	3,700	3,671
<b>Total school taxes receivable</b>	<b>6,208</b>	<b>7,165</b>
Other	0	0
<b>Total taxes and grants in lieu receivable</b>	<b>42,673</b>	<b>43,290</b>
Deduct taxes receivable to be collected on behalf of other organizations	(6,208)	(7,165)
<b>Total Taxes Receivable - Municipal</b>	<b>36,464</b>	<b>36,125</b>

Municipality of Village of Leask  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

5. Other Accounts Receivable	2023	2022
		(Restated - Note 27)
Federal Government	12,133	10,896
Provincial Government	-	-
Local Government	-	-
Utility	15,380	56,147
Trade	-	6,292
Miscellaneous	138,802	-
Leask Community Hardware	204	776,961
<b>Total Other Accounts Receivable</b>	<b>166,518</b>	<b>850,297</b>
Less: Allowance for Uncollectible	-	(776,961)
<b>Net Other Accounts Receivable</b>	<b>166,518</b>	<b>73,336</b>

6. Assets Held for Sale	2023	2022
Tax Title Property	10,000	10,000
Allowance for market value adjustment	(9,500)	(9,500)
Net Tax Title Property	500	500
Other Land	5,987	5,987
Allowance for market value adjustment	(4,987)	(4,987)
Net Other Land	1,000	1,000
<b>Total Land for Sale</b>	<b>1,500</b>	<b>1,500</b>
Other (Describe)	-	-
<b>Total Assets Held for Sale</b>	<b>1,500</b>	<b>1,500</b>

7. Long-Term Receivable	2023	2022
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Leask Community Hardware Store	1	1
<b>Total Long-Term Receivable</b>	<b>1</b>	<b>1</b>

8. Debt Charges Recoverable	2023	2022
Current debt charges recoverable		
Non-current debt charges recoverable		
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

The municipality has undertaken no projects.

Municipality of           Please Fill in Municipality Name            
Notes to the Consolidated Financial Statements  
As at December 31, 2023

9. Financial Instruments - Fair Value Disclosures

	Fair value hierarchy level	2023		2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial assets carried at fair value</b>	Level 1 / 2 / 3				
Equity instruments quoted in an active market		-	-	-	-
Portfolio investments		-	-	-	-
Derivative assets		-	-	-	-
<b>Total financial assets carried at fair value</b>		-	-	-	-

	Fair value hierarchy level	2023		2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial liabilities carried at fair value</b>	Level 1 / 2 / 3				
Derivative liability		-	-	-	-
<b>Total financial liabilities carried at fair value</b>		-	-	-	-

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

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

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets / liabilities;
- Level 2 - Inputs other than those in Level 1, that are either directly or indirectly observable for the assets or liabilities; and
- Level 3 - Inputs that are not based on observable market data (unobservable inputs).

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



Notes to the Consolidated Financial Statements

As at December 31, 2023

10. Bank Indebtedness

**Credit Arrangements**

At December 31, 2023, the Municipality had lines of credit totaling \$200,000, of which \$42,283 was drawn as of December 31, 2023. The line of credit has an interest rate of 7.70%

11. Deferred Revenue

	2022	Restricted Inflow	Revenue Recognized	2023
Gas Tax	97,743	26,893	(44,780)	79,856
Deferred tax & utility payments	11,370	6,939	(11,370)	6,939
<b>Total Deferred Revenue</b>	<b>109,113</b>			<b>86,795</b>

12. Asset Retirement Obligation

	2023	2022
Estimated total liability	782,000	782,000
	782,000	782,000

In the current year the municipality has accrued an overall liability for environmental matters in the amount of \$782,000 (prior year - 782,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$782,000 (prior year - \$782,000) of the estimated total landfill closure expenses, no liability has been recorded for post-closure care expenses. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 3.49% (prior year - 3.49%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The unfunded liability for the landfill will be paid for via grant funding.

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

**Municipality of Village of Leask**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2023**

**13. Liability for Contaminated Sites**

The municipality has no liabilities for contaminated sites.

**14. Long-Term Debt**

a) The debt limit of the municipality is \$564,251. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023				
2024				
2025				
2026				
2027				
Thereafter				
Balance	-	-	-	-

**15. Lease Obligations**

The municipality has no lease obligations.

Year	Payment Amount
2023	-
2024	-
2025	-
2026	-
2027	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Village of Leask  
Notes to the Consolidated Financial Statements  
As at December 31, 2023

16. Other Non-financial Assets	2023	2022
	-	-

17. Contingent Liabilities

The municipality has no contingent liabilities.

18. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2023 was \$10,980 (2021 - \$15,427). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Employees Contribution	9%
Employers contribution	9%

Total current service contributions by the municipality to the MEPP in 2023 were \$10,980 (2021 - \$15,427). Total current service contributions by the employees of the municipality to the MEPP in 2023 were \$10,980 (2022 - \$15,427).

At December 31, 2023, the most recent available financial information, MEPP had total assets of \$3,602,822,000 (2022 - \$3,275,495,000) and disclosed a surplus of \$1,161,337,000 (2022 - \$1,021,301,000).

19. Comparative Figures

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

20. Trusts Administered by the Municipality

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

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue	-	-
Interest revenue	-	-
Expenditure	-	-
<b>Balance - End of Year</b>	<b>-</b>	<b>-</b>

**21. Related Parties**

The consolidated financial statements include transactions with related parties. The Leask Community Hardware Ltd. is a related party. During the year the municipality purchased \$619 (2022 - \$4,948) in goods from the store.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms. The Leask Community Hardware Store has been accounted for using the equity method of accounting.

**22. Contingent Assets**

The municipality no contingent asset for which the probability of *future event that would result in the asset* occurring is likely. Contingent assets are not recorded in the financial statements.

**23. Contractual Rights**

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

Contractual Rights Type	Describe Nature Time and Extent	2024	2025	2026	2027	2028	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

**24. Contractual Obligations and Commitments**

The municipality has entered into one multiple-year contract for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2024	2025	2026	2027	2028	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1	The Municipality has committed to the purchase of a water treatment plant upgrade.	39,421							39,421	
Contractual Rights 2									-	
Contractual Rights 3									-	
<b>Total</b>		<b>39,421</b>	-	-	-	-	-	-	<b>39,421</b>	-

<sup>1</sup> See Note 13 for Capital Lease obligations.

**25. Budgeted Information**

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

Budget surplus/(deficit) per statement of operations	(138,361)
Add:	
Amortization	94,496
Transfer from Reserves	<u>45,000</u>
Approved budget surplus	1,135

**Municipality of Village of Leask**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2023**

**26. Risk Management**

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of cash and cash equivalents, investments and other accounts receivables. The municipalities' cash and investments is maintained at major financial institutions; therefore, the Municipality considers the risk of non-performance of these instruments to be remote. The municipalities' financial assets, including receivables, are not exposed to significant credit risk due to the nature of the receivables being primarily comprised of amounts due from government funders with a strong ability to pay.

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

	<b>2023</b>
<i>Cash and Cash Equivalents (Note 2)</i>	26,446
<i>Investments (Note 3)</i>	424,604
<i>Other Accounts Receivable (Note 5)</i>	166,518
<b>Maximum credit risk exposure</b>	<b>192,964</b>

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

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

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of bank indebtedness and accounts payable.

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

	Total	2023	2024	2025	Post 2025
<i>Bank Indebtedness (Note 10)</i>	41,883	41,883	-	-	-
<i>Accounts Payable</i>	43,252	43,252	-	-	-
	<b>85,135</b>	<b>85,135</b>	-	-	-

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of bank indebtedness.

The municipality does not actively mitigate this interest rate risk.

**27. Prior period adjustment**

During the year the Municipality identified errors related to utilities and conditional grant revenue for 2022. The error was identified to be revenue earned in 2022 that was not recorded in 2022. This stems from the Municipality been delayed in issuing utility bills for actual usage until 2023 and recording the recycling grant revenue in the period the cash was received instead of the period for which the conditions were met. This resulted in an understatement of the Municipality's accounts receivable, revenues and opening accumulated surplus for the prior period. The prior period comparative amounts have been restated from those previously reported to correct for this error. The correction of this error has impacted the municipality's consolidated financial statements as follows:

	2022 Previously Reported	Adjustment	2022 Restated
Other Accounts Receivable	30,575	42,761	73,336
Fees and Charges	274,592	14,913	289,505
Conditional Grants	42,851	6,292	49,143
Accumulated Surplus (Deficit), Beginning of Year as Previously Reported	2,021,261	21,556	2,042,817

Municipality of Village of Leask  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2023

Schedule 1

	2023 Budget	2023	2022
<b>TAXES</b>			
General municipal tax levy	292,459	292,009	292,368
Abatements and adjustments	(500)	-	(562)
Discount on current year taxes	(10,800)	(10,530)	(10,753)
<b>Net Municipal Taxes</b>	<b>281,159</b>	<b>281,479</b>	<b>281,053</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	4,000	4,720	4,693
Special tax levy	-	42	34
<b>Other (Specify)</b>	-		
<b>Total Taxes</b>	<b>285,159</b>	<b>286,241</b>	<b>285,779</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	93,553	93,593	82,638
<b>Other (Specify)</b>		-	-
<b>Total Unconditional Grants</b>	<b>93,553</b>	<b>93,593</b>	<b>82,638</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	1,668	1,668
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge	24,000	23,560	24,141
Sask Energy Surcharge	12,000	12,739	11,845
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>36,000</b>	<b>37,967</b>	<b>37,654</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>414,712</b>	<b>417,801</b>	<b>406,071</b>

Municipality of Village of Leask  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2023  
 (Unaudited)

Schedule 2 - 1

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Admin	-	80	642
- Sales of supplies	-	-	-
- Rentals	12,000	11,969	6,850
- Miscellenous	2,700	6,171	2,428
Total Fees and Charges	14,700	18,220	9,920
- Tangible capital asset sales - gain (loss)	-	-	(26,251)
- Land sales - gain	-	-	-
- Investment income	-	9,467	8,607
- Commissions	-	-	-
- <b>Other (Specify)</b> Donations	500	520	175
Total Other Segmented Revenue	15,200	28,207	(7,549)
Conditional Grants			
- Student Employment	-	1,742	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	3,750	-	-
Total Conditional Grants	3,750	1,742	-
<b>Total Operating</b>	<b>18,950</b>	<b>29,949</b>	<b>(7,549)</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>18,950</b>	<b>29,949</b>	<b>(7,549)</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	(2,162)	103
Total Fees and Charges	-	(2,162)	103
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	(2,162)	103
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>(2,162)</b>	<b>103</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>-</b>	<b>(2,162)</b>	<b>103</b>

Municipality of Village of Leask  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2023  
 (Unaudited)

Schedule 2 - 2

	2023 Budget	2023	2022
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- <b>Other (Specify)</b>	350	700	-
Total Fees and Charges	350	700	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	350	700	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP	-	-	33,386
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	33,386
<b>Total Operating</b>	<b>350</b>	<b>700</b>	<b>33,386</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>350</b>	<b>700</b>	<b>33,387</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	2,500	5,094	2,878
- Waste and Disposal Fees	5,440	6,391	5,201
- <b>Other (Specify)</b>	6,145	6,630	8,945
Total Fees and Charges	14,085	18,115	17,024
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	14,085	18,115	17,024
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- <b>Other (Specify)</b> MMSW	3,500	10,711	13,257
Total Conditional Grants	3,500	10,711	13,257
<b>Total Operating</b>	<b>17,585</b>	<b>28,826</b>	<b>30,281</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>17,585</b>	<b>28,826</b>	<b>30,281</b>



Municipality of Village of Leask  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2023  
 (Unaudited)

Schedule 2 - 3

	2023 Budget	2023	2022
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	1,385	50
- <b>Other (Specify)</b>			
Total Fees and Charges	-	1,385	50
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b> Donations	-	-	-
Total Other Segmented Revenue	-	1,385	50
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	1,385	50
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>			
<b>Total Planning and Development Services</b>	-	1,385	50

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	26,700	17,950	20,400
- <b>Other (Specify)</b>	-	-	1,207
Total Fees and Charges	26,700	17,950	21,607
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	26,700	17,950	21,607
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other (Specify)</b>	2,500	8,967	2,500
Total Conditional Grants	2,500	8,967	2,500
<b>Total Operating</b>	29,200	26,917	24,107
<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>	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>			
<b>Total Recreation and Cultural Services</b>	29,200	26,917	24,107

Municipality of Village of Leask  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022  
 (Unaudited)

Schedule 2 - 4

	2022 Budget	2022	2021
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	163,430	153,836	194,071
- Sewer	46,807	45,971	46,732
- <b>Other (Specify)</b>			
Total Fees and Charges	210,237	199,807	240,803
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	210,237	199,807	240,803
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	210,237	199,807	240,803
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	26,414	44,835	-
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	26,414	44,835	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>236,651</b>	<b>244,642</b>	<b>240,803</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>302,736</b>	<b>330,257</b>	<b>321,181</b>

**SUMMARY**

Total Other Segmented Revenue	266,572	264,002	272,038
Total Conditional Grants	9,750	21,420	49,143
Total Capital Grants and Contributions	26,414	44,835	-
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>302,736</b>	<b>330,257</b>	<b>321,181</b>

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 1

(Unaudited)

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	15,000	19,678	17,208
Wages and benefits	89,696	108,722	191,673
Professional/Contractual services	80,375	79,564	93,198
Utilities	3,710	4,108	6,229
Maintenance, materials and supplies	25,852	20,726	30,207
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,875	2,875	2,875
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	60,568
<b>Other (Specify)</b>	8,000	5,451	26,655
<b>General Government Services</b>	<b>225,508</b>	<b>241,123</b>	<b>428,613</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>225,508</b>	<b>241,123</b>	<b>428,613</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	22,100	21,791	20,608
Utilities	-	-	-
Maintenance, material and supplies	-	814	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
<b>Other (Specify)</b>			

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	4,322	3,121	3,804
Utilities	3,000	-	3,071
Maintenance, material and supplies	2,147	2,237	2,421
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	11,880	11,880	11,880
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
<b>Capital Purchase</b>	-	-	-

<b>Protective Services</b>	<b>43,448</b>	<b>39,843</b>	<b>41,783</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>43,448</b>	<b>39,843</b>	<b>41,783</b>

**TRANSPORTATION SERVICES**

Wages and benefits	74,595	28,129	110,395
Professional/Contractual Services	10,000	1,120	10,575
Utilities	-	-	-
Maintenance, materials, and supplies	85,270	79,056	72,931
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	9,104	9,104	6,940
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
<b>Other (Specify)</b>	-	-	1,509

<b>Transportation Services</b>	<b>178,969</b>	<b>117,409</b>	<b>202,351</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>178,969</b>	<b>117,409</b>	<b>202,351</b>

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 2

(Unaudited)

	2023 Budget	2023	2022
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	3,000	124	795
Utilities	4,500	4,470	4,048
Maintenance, materials and supplies	68,000	80,511	31,638
Grants and contributions - operating	3,790	3,790	2,653
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	9,271	9,271	12,914
Interest			
Accretion of asset retirement obligation			
Other (Landfill closure costs)	-	-	-
<b>Other (Miscellaneous)</b>	-	-	-
<b>Environmental and Public Health Services</b>	<b>88,561</b>	<b>98,166</b>	<b>52,047</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>88,561</b>	<b>98,166</b>	<b>52,047</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	2,000	250	760
Grants and contributions - operating	-	-	-
- capital			
Amortization			
Interest			
Accretion of asset retirement obligation			
<b>Other (Specify)</b>	-	-	-
<b>Planning and Development Services</b>	<b>2,000</b>	<b>250</b>	<b>760</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>2,000</b>	<b>250</b>	<b>760</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	7,200	6,913	7,134
Utilities	16,200	16,203	15,215
Maintenance, materials and supplies	11,027	15,005	6,832
Grants and contributions - operating	3,750	4,582	8,418
- capital	-	-	-
Amortization	21,775	21,775	21,775
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
<b>Other (Specify)</b>	500	-	100
<b>Recreation and Cultural Services</b>	<b>60,452</b>	<b>64,478</b>	<b>59,474</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>60,452</b>	<b>64,478</b>	<b>59,474</b>

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 3

(Unaudited)

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
Wages and benefits	83,430	85,330	68,293
Professional/Contractual services	32,000	14,540	21,579
Utilities	16,300	18,621	19,917
Maintenance, materials and supplies	85,550	52,867	36,942
Grants and contributions - operating			
- capital			
Amortization	39,591	39,591	35,786
Accretion of asset retirement obligation			
Interest			
Allowance for Uncollectible			
<b>Other (Specify)</b>	-	54	304
<b>Utility Services</b>	<b>256,871</b>	<b>211,003</b>	<b>182,822</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>256,871</b>	<b>211,003</b>	<b>182,822</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>855,809</b>	<b>772,272</b>	<b>967,849</b>

Municipality of Village of Leask  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues</b>								
Fees and Charges	18,220	(2,162)	700	18,115	1,385	17,950	199,807	254,015
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	9,467							9,467
Commissions								
Other Revenues	520	-	-	-	-	-	-	520
Grants - Conditional	1,742	-	-	10,711	-	8,967	-	21,420
- Capital	-	-	-	-	-	-	44,835	44,835
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>29,949</b>	<b>(2,162)</b>	<b>700</b>	<b>28,826</b>	<b>1,385</b>	<b>26,917</b>	<b>244,642</b>	<b>330,257</b>
<b>Expenses</b>								
Wages & Benefits	128,400	-	28,129	-	-	-	85,330	241,858
Professional/ Contractual Services	79,564	24,912	1,120	124	250	6,913	14,540	127,422
Utilities	4,108	-	-	4,470	-	16,203	18,621	43,403
Maintenance Materials and Supplies	20,726	3,051	79,056	80,511	-	15,005	52,867	251,216
Grants and Contributions	-	-	-	3,790	-	4,582	-	8,372
Amortization	2,875	11,880	9,104	9,271	-	21,775	39,591	94,496
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	5,451	-	-	-	-	-	54	5,505
<b>Total Expenses</b>	<b>241,123</b>	<b>39,843</b>	<b>117,409</b>	<b>98,166</b>	<b>250</b>	<b>64,478</b>	<b>211,003</b>	<b>772,272</b>
<b>Surplus (Deficit) by Function</b>	<b>(211,174)</b>	<b>(42,004)</b>	<b>(116,709)</b>	<b>(69,340)</b>	<b>1,135</b>	<b>(37,561)</b>	<b>33,638</b>	<b>(442,016)</b>

Taxes and other unconditional revenue (Schedule 1)

417,801

**Net Surplus (Deficit)**

**(24,215)**

Municipality of Village of Leask  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues</b>	(Restated - Note 27)							
Fees and Charges	9,920	103	-	17,024	50	21,607	240,803	289,507
Tangible Capital Asset Sales - Gain	(26,251)	-	-	-	-	-	-	(26,251)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	8,607	-	-	-	-	-	-	8,607
Commissions	-	-	-	-	-	-	-	-
Other Revenues	175	-	-	-	-	-	-	175
Grants - Conditional	-	-	33,386	13,257	-	2,500	-	49,143
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>(7,549)</b>	<b>103</b>	<b>33,386</b>	<b>30,281</b>	<b>50</b>	<b>24,107</b>	<b>240,803</b>	<b>321,181</b>
<b>Expenses</b>								
Council Remuneration, Benefits and Travel								
Wages & Benefits	208,881	-	110,395	-	-	-	68,293	387,569
Professional/ Contractual Services	93,198	24,411	10,575	795	760	7,134	21,579	158,453
Utilities	6,229	3,071	-	4,048	-	15,215	19,917	48,480
Maintenance Materials and Supplies	30,207	2,421	72,931	31,638	-	6,832	36,942	180,970
Grants and Contributions	-	-	-	2,653	-	8,418	-	11,071
Amortization	2,875	11,880	6,940	12,914	-	21,775	35,786	92,170
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	60,568	-	-	-	-	-	-	60,568
Restructurings	-	-	-	-	-	-	-	-
Other	26,655	-	1,509	-	-	100	304	28,568
<b>Total Expenses</b>	<b>428,612</b>	<b>41,783</b>	<b>202,351</b>	<b>52,047</b>	<b>760</b>	<b>59,474</b>	<b>182,822</b>	<b>967,848</b>
<b>Surplus (Deficit) by Function</b>	<b>(436,161)</b>	<b>(41,680)</b>	<b>(168,964)</b>	<b>(21,767)</b>	<b>(710)</b>	<b>(35,367)</b>	<b>57,982</b>	<b>(646,667)</b>

Taxes and other unconditional revenue (Schedule 1)

406,071

**Net Surplus (Deficit)**

**(240,596)**

Municipality of Village of Leask  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2023

Schedule 6

		2023						2022		
		General Assets			Infrastructure Assets			General/ Infrastructure		
		Land	Buildings	Vehicles	Machinery & Equipment	Linear assets	Landfill Engineered Structure	Assets Under Construction	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	13,428	2,413,314	15,449	1,100,541	970,717	-	-	4,513,449	4,486,242
	Additions during the year	-	-	-	81,261	-	-	-	81,261	74,207
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(47,000)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>13,428</b>	<b>2,413,314</b>	<b>15,449</b>	<b>1,181,802</b>	<b>970,717</b>	<b>-</b>	<b>-</b>	<b>4,594,710</b>	<b>4,513,449</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	1,348,521	14,070	367,365	652,858	-	-	2,382,814	2,307,653
	Add: Amortization taken	-	44,242	70	38,557	11,627	-	-	94,496	92,170
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	(17,009)
		<b>Closing Accumulated</b>	<b>-</b>	<b>1,392,763</b>	<b>14,140</b>	<b>405,922</b>	<b>664,485</b>	<b>-</b>	<b>-</b>	<b>2,477,310</b>
	<b>Net Book Value</b>	<b>13,428</b>	<b>1,020,551</b>	<b>1,309</b>	<b>775,880</b>	<b>306,232</b>	<b>-</b>	<b>-</b>	<b>2,117,400</b>	<b>2,130,635</b>

1. Total contributed/donated assets received in 2023

\$ -

2. List of assets recognized at nominal value in 2023 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -



Municipality of Village of Leask  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2023  
 (Unaudited)

Schedule 7

		2023							2022	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	127,923	643,026	254,967	420,238	-	1,265,790	1,801,505	4,513,449	4,486,242
	Additions during the year		-	4,982			-	76,279	81,261	74,207
	Disposals and write-downs during the year		-		-		-	-	-	(47,000)
	Transfer of Capital Assets related to restructuring		-				-	-	-	-
	<b>Closing Asset Costs</b>	<b>127,923</b>	<b>643,026</b>	<b>259,949</b>	<b>420,238</b>	<b>-</b>	<b>1,265,790</b>	<b>1,877,784</b>	<b>4,594,710</b>	<b>4,513,449</b>
<b>Amortization</b>	<b>Accumulated</b>									
	Opening Accumulated Amortization Costs	98,684	179,762	185,019	202,298	-	902,875	814,176	2,382,814	2,307,653
	Add: Amortization taken	2,875	11,880	9,104	9,271	-	21,775	39,591	94,496	92,170
	Less: Accumulated amortization on disposals		-	-	-	-	-	-	-	(17,009)
	Transfers between functions	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>101,559</b>	<b>191,642</b>	<b>194,123</b>	<b>211,569</b>	<b>-</b>	<b>924,650</b>	<b>853,767</b>	<b>2,477,310</b>	<b>2,382,814</b>
	<b>Net Book Value</b>	<b>26,364</b>	<b>451,384</b>	<b>65,826</b>	<b>208,669</b>	<b>-</b>	<b>341,140</b>	<b>1,024,017</b>	<b>2,117,400</b>	<b>2,130,635</b>

Municipality of Village of Leask  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2023

Schedule 8

	2022	Changes	2023
	(Restated - Note 27)		
<b>UNAPPROPRIATED SURPLUS</b>	<b>(543,743)</b>	<b>(10,980)</b>	<b>(554,723)</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-		-
Public Reserve	-		-
Capital Trust	18,050	-	18,050
Utility	142,095	-	142,095
<b>Other (Specify)</b>	<b>55,183</b>	<b>-</b>	<b>55,183</b>
<b>Total Appropriated</b>	<b>215,328</b>	<b>-</b>	<b>215,328</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets ( <b>Schedule 6</b> )	2,130,635	(13,235)	2,117,400
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>2,130,635</b>	<b>(13,235)</b>	<b>2,117,400</b>
<b>Total Accumulated Surplus</b>	<b>1,802,220</b>	<b>(24,215)</b>	<b>1,778,005</b>

Municipality of Village of Leask  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2023  
 (Unaudited)

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	268,180	15,481,600	-	-	890,035	-	16,639,815
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							16,639,815
<b>Mill Rate Factor(s)</b>	1.7500	1.0000	-	-	1.5000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	1,800	134,100	-	-	13,500		149,400
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	5,672	261,823	-	-	24,514		292,009

MILL RATES:	MILLS
<b>Average Municipal*</b>	17.5488
<b>Average School*</b>	4.6138
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	8.25

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

**Municipality of Village of Leask**  
**Schedule of Council Remuneration**  
**As at December 31, 2023**  
(Unaudited)

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Former Mayor	John Priestley	3,117	-	3,117
Councillor	Valerie Priestley	4,258	-	4,258
Councillor	Charles Smith	3,810	-	3,810
Current Mayor	Eugene Verbonac	2,759	-	2,759
Councillor	Zach Waldner	3,546	-	3,546
<b>Total</b>		<b>17,490</b>	<b>-</b>	<b>17,490</b>

Municipality of Village of Leask  
**Schedule of Restructuring**  
**As at December 31, 2022**  
(Unaudited)

Schedule 11

	<b>2022</b>
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>