

TOWN OF RADISSON
Consolidated Financial Statements
December 31, 2023

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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 Radisson

Qualified Opinion

We have audited the consolidated financial statements of the **TOWN OF RADISSON**, which comprise the consolidated statement of financial position as at December 31, 2023 and the consolidated statements of operations, changes in net financial assets and cash flows 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 matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its share of the landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2023, and December 31, 2022.

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 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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 the 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 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 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 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 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 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 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 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 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.

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
July 30, 2024

TOWN OF RADISSON
Consolidated Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022 Restated
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 902,664	\$ 596,856
Investments	-	-
Taxes Receivable - Municipal (Note 3)	200,639	227,120
Other Accounts Receivable (Note 4)	56,739	63,750
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments (Note 5)	8,061	11,857
Debt Charges Recoverable	-	-
Derivative Assets	-	-

Total Financial Assets	1,168,103	899,583
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LIABILITIES

Bank Indebtedness	-	-
Accounts Payable (Note 6)	105,677	80,215
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	16,854	16,254
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations (Note 8)	15,776	2,737

Total Liabilities	138,307	99,206
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NET FINANCIAL ASSETS	1,029,796	800,377
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Non-Financial Assets

Tangible Capital Assets (Schedules 6, 7)	2,331,975	2,402,496
Prepayment and Deferred Charges	30,837	2,286
Stock and Supplies	7,901	-
Other (Note 9)	43,184	36,013

Total Non-Financial Assets	2,413,897	2,440,795
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Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,443,693	\$ 3,241,172
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Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 3,443,693	\$ 3,241,172
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

TOWN OF RADISSON
Consolidated Statement of Operations
For the year ended December 31, 2023

Statement 2

		2023 Budget	2023	2022 Restated
Revenues				
Tax Revenue (Schedule 1)	\$	494,158	\$ 490,497	\$ 478,389
Other Unconditional Revenue (Schedule 1)		162,675	165,778	148,443
Fees and Charges (Schedule 4, 5)		331,422	357,586	320,785
Conditional Grants (Schedule 4, 5)		10,910	23,285	14,902
Tangible Capital Assets - Gain (Loss) (Schedule 4, 5)		-	13,099	4,152
Land Sales - Gain (Schedule 4, 5)		-	(2,122)	-
Investment Income and Commissions (Schedule 4, 5)		100	11,593	1,871
Other Revenues (Schedule 4, 5)		335	71,088	17,106
Restructurings (Schedule 4, 5)		-	-	-
Provincial/Federal Capital Grants (Schedule 4, 5)		16,000	59,827	15,883
Total Revenues		1,015,600	1,190,631	1,001,531
Expenses				
General Government Services (Schedule 3)		287,028	262,288	225,826
Protective Services (Schedule 3)		59,301	71,559	57,001
Transportation Services (Schedule 3)		179,409	243,853	190,058
Environmental and Public Health Services (Schedule 3)		131,235	128,789	135,657
Planning and Development Services (Schedule 3)		-	2,188	2,398
Recreation and Cultural Services (Schedule 3)		29,961	93,494	56,275
Utility Services (Schedule 3)		165,806	185,939	157,516
Total Expenses		852,740	988,110	824,731
Surplus (Deficit) of Revenues over Expenses		162,860	202,521	176,800
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		3,241,172	3,241,172	3,064,372
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year		\$ 3,404,032	\$ 3,443,693	\$ 3,241,172

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

TOWN OF RADISSON
Consolidated Statement of Changes in Net Financial Assets
For the year ended December 31, 2023

Statement 3

	2023 Budget	2023	2022 Restated
Annual Surplus (Deficit)	\$ 162,860	\$ 202,521	\$ 176,800
(Acquisition) of tangible capital assets	-	(45,653)	(8,692)
Amortization of tangible capital assets	4,100	116,172	116,403
Proceeds of disposal of tangible capital assets	-	13,100	4,152
Loss (gain) on disposal of tangible capital assets	-	(13,099)	(4,152)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	4,100	70,520	107,710
(Acquisition) of supplies inventories	-	(7,900)	-
(Acquisition) of prepaid expense	-	(28,552)	(1,986)
(Increase) to other non-financial assets	-	(7,170)	(500)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(43,622)	(2,486)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	166,960	229,419	282,025
Net Financial Assets - Beginning of Year	800,377	800,377	518,352
Net Financial Assets - End of Year	\$ 967,337	\$ 1,029,796	\$ 800,377

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

TOWN OF RADISSON
Consolidated Statement of Cash Flows
For the year ended December 31, 2023

Statement 4

	2023	2022 Restated
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 202,521	\$ 176,800
Amortization	116,172	116,403
Loss (gain) on disposal of tangible capital assets	(13,099)	(4,152)
	305,594	289,051
Changes in assets / liabilities		
Taxes Receivable - Municipal	26,481	(26,469)
Other Receivables	7,011	11,305
Other Financial Assets	-	(495)
Accounts and Accrued Liabilities Payable	25,462	(1,680)
Derivative Liabilities	-	-
Deposits	600	1,300
Deferred Revenue	-	-
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(7,901)	-
Prepayments and Deferred Charges	(28,551)	(1,986)
Other Non-Financial Assets	(7,170)	(500)
	321,526	270,526
Capital:		
Cash Used to Acquire Tangible Capital Assets	(45,653)	(8,692)
Proceeds on Sale of Tangible Capital Assets	13,100	4,152
	(32,553)	(4,540)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	3,796	(440)
Other Investments	-	-
	3,796	(440)
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	13,039	-
Long-Term Debt Repaid	-	(3,805)
Other Financing	-	-
	13,039	(3,805)
	305,808	281,741
Increase (Decrease) in cash resources:	305,808	281,741
Cash and Cash Equivalents - Beginning of Year	596,856	335,115
Cash and Cash Equivalents - End of Year	\$ 902,664	\$ 616,856

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

TOWN OF RADISSON
 Consolidated Statement of Remeasurement Gains and Losses
 As at December 31, 2023

Statement 5

	2023	2022
Accumulated remeasurement gains (losses) at the beginning of the year:	\$ -	\$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

1. SUMMARY OF 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 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.

Entities and partnerships included in these Consolidated financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Yellowbend Landfill Association (1/3 share)	Proportionate consolidation
Radisson Recreation Association	Consolidated

All inter-organizational transactions and balances have been eliminated.

(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:

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

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) 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.

(g) 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.

(h) 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.

(i) 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.

(j) 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 RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

(k) 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
Deposit liabilities	Amortized cost
Long term debt	Amortized cost

(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 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.

(m) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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. Assets held for sale that don't meet all of the above criteria are instead recognized as non-financial assets.

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

(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. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	15 to 40 years
Road Network Assets	15 to 40 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.

(p) Loan Guarantees:

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

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

(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 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.

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 RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

(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: 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.

(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.

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

(t) 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.

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

(u) 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 instruments 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 municipality. 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 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 municipality or municipal 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.

Modified Retroactive Application: During the year, the municipality adopted a new accounting policy with respect to PS 3280 Asset Retirement Obligations. Prior to this, the municipality did not account for these transactions. The municipality believes the new policy provides a fair presentation of the results and the financial position of the municipality.

This adoption of this policy has been applied on a modified retroactive basis with no restatement of prior period comparative amounts. As a result of implementing this accounting policy, the municipality had its buildings tested and it was determined that there was no asbestos or other contamination and therefore, this accounting policy did not have an affect on the municipality's records.

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	\$ 878,030	\$ 596,689
Petty cash	167	167
Cash - Rec Board	24,467	-
Total Cash and Temporary Investments	\$ 902,664	\$ 596,856

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. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable

	2023	2022
Municipal - Current	\$ 70,924	\$ 121,733
- Arrears	189,715	214,243
	260,639	335,976
- Less Allowance for Uncollectables	(60,000)	(108,856)
Total Municipal Taxes Receivable	200,639	227,120

School - Current	17,089	78,902
- Arrears	45,451	-
Total School Taxes Receivable	62,540	78,902

Other	-	-
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Total Taxes Receivable	263,179	306,022
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Deduct taxes to be collected on behalf of other organizations	(62,540)	(78,902)
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Total Taxes Receivable - Municipal	\$ 200,639	\$ 227,120
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4. Other Accounts Receivable

	2023	2022
Trade receivables	\$ 18,141	\$ -
Provincial government	5,406	5,856
GST receivable	16,223	4,409
Utility accounts receivable	16,969	53,485
Total Other Accounts Receivable	56,739	63,750

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 56,739	\$ 63,750
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TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

5. Other Long-Term Investments	2023	2022
Yellowbend Landfill	3,313	7,691
Co-op equity	4,748	4,166
Total Other Long-Term Investments	\$ 8,061	\$ 11,857

6. Accounts Payable	2023	2022
Trade payables	\$ 16,732	\$ 7,714
Donations payable	-	2,575
Source deductions payable	3,710	9,412
School collections	85,235	60,514
Total Accounts Payable	\$ 105,677	\$ 80,215

7. Long-Term Debt

The debt limit of the municipality is \$792,732. 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

Future minimum lease payments under capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	
2024	\$ 5,115
2025	5,115
2026	5,115
2027	2,557
2028	-
Thereafter	-
Total future minimum lease payments	17,902
Amounts representing interest at a weighted average rate of 7.225%	(2,126)
Capital Lease Liability	\$ 15,776

9. Other Non-Financial Assets

	2023	2022
Other land for resale	\$ 21,171	\$ 21,171
Municipal share of tax title property, net of partial allowance of \$39,569	22,013	14,842
Total Other Non-Financial Assets	\$ 43,184	\$ 36,013

TOWN OF RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

10. 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 2023 was \$12,437 (2022 - \$9,000). 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.

11. 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 RADISSON
Notes to the Financial Statements
For the year ended December 31, 2023

12. Risk Management

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in 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.

13. Guarantees

The municipality has provided a limited guarantee on 2 loans taken out by 16 to 43 Waste Management Corporation. This first loan guarantee of \$334,437 on a \$1,250,000 loan. The second loan guarantee is \$67,500 on a \$250,000 loan. As at December 31, 2023 the municipalities share of these loan guarantee's amounted to approximately \$236,031. It is not possible to determine the amount of the liability, if any, that may result from the guarantees. No liability has been accrued as any amounts required to be paid will be expensed at the time payment is required. The municipality does not have any recourse if this loan guarantee is exercised.

TOWN OF RADISSON
 Consolidated Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2023

Schedule 1

	2023* Budget	2023	2022
TAXES			
General municipal tax levy	\$ 466,158	\$ 470,908	\$ 455,571
Abatements and adjustments	(5,000)	(4,246)	-
Discount on current year taxes	-	-	-
Net Municipal Taxes	461,158	466,662	455,571
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	33,000	23,835	22,818
Special tax levy	-	-	-
Other - Tax enforcement costs	-	-	-
Total Taxes	494,158	490,497	478,389
UNCONDITIONAL GRANTS			
Revenue Sharing	114,000	114,612	101,143
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	114,000	114,612	101,143
GRANTS IN LIEU OF TAXES			
Federal	8,000	4,994	5,921
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,000	2,320	924
Other - Parks and Renewable Resources	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	26,000	29,420	26,177
SaskEnergy Surcharge	12,675	14,432	14,278
Other -	-	-	-
Total Grants in Lieu of Taxes	48,675	51,166	47,300
TOTAL OTHER UNCONDITIONAL REVENUE	162,675	165,778	148,443
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 656,833	\$ 656,275	\$ 626,832

TOWN OF RADISSON

Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2023

Schedule 2-1

GENERAL GOVERNMENT SERVICES

2023 Budget	2023	2022
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Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 15,800	\$ 24,886	\$ 540
- Sales of supplies	-	-	-
- Other - Rentals, fees, permits, and rebates	3,050	12,800	7,557
Total Fees and Charges	18,850	37,686	8,097
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	(2,122)	-
- Investment income and commissions	100	11,593	1,871
- Other - Donations	135	-	135
Total Other Segmented Revenue	19,085	47,157	10,103
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	19,085	47,157	10,103

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 19,085	\$ 47,157	\$ 10,103

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fees and fines	\$ 1,935	\$ 4,320	\$ 8,055
Total Fees and Charges	1,935	4,320	8,055
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	200	50	-
Total Other Segmented Revenue	2,135	4,370	8,055
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,135	4,370	8,055

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	\$ -2,135	\$ 4,370	\$ 8,055

TOWN OF RADISSON
 Consolidated Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2023

Schedule 2-2

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,000	\$ 3,430	\$ 190
- Sales of supplies	500	310	320
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other - Insurance proceeds	500	467	300
Total Fees and Charges	2,000	4,207	810
- Tangible capital asset sales - gain (loss)	-	2,600	4,152
- Other -	-	-	-
Total Other Segmented Revenue	2,000	6,807	4,962
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	3,160	5,460	3,159
- MEEP	-	-	-
- Other - TSS	7,500	7,500	-
Total Conditional Grants	10,660	12,960	3,159
Total Operating	12,660	19,767	8,121
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI	-	25,183	-
Total Capital	-	25,183	-
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 12,660	\$ 44,950	\$ 8,121

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 90,000	\$ 88,740	\$ 89,805
- Other - Rent and cemetery plot sales	5,587	4,148	5,701
Total Fees and Charges	95,587	92,888	95,506
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing surplus	-	-	671
Total Other Segmented Revenue	95,587	92,888	96,177
Conditional Grants			
- MMSW	-	-	-
- Pest Control	-	-	-
- TAPD	-	-	-
- Yellowbend operating grant	-	-	6,667
- Other - Donations	250	1,386	250
Total Conditional Grants	250	1,386	6,917
Total Operating	95,837	94,274	103,094
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 95,837	\$ 94,274	\$ 103,094

TOWN OF RADISSON
 Consolidated Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2023

Schedule 2-3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Permits and inspection fees	750	861	272
Total Fees and Charges	750	861	272
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	750	861	272
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	750	861	272
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ 750	\$ 861	\$ 272

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	10,499	-
- Other - Recreation board revenues	-	71,038	16,300
- Other - Donations	-	-	-
Total Other Segmented Revenue	-	81,537	16,300
Conditional Grants			
- Sask Parks & Rec	-	-	-
- Local Government	-	-	-
- Sask Lotteries	-	6,439	4,826
- MEEP	-	-	-
- Other - CRAG	-	2,500	-
Total Conditional Grants	-	8,939	4,826
Total Operating	-	90,476	21,126
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 90,476	\$ 21,126

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2023

Schedule 2-4

	2023 Budget	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 98,100	\$ 96,088	\$ 97,895
- Sewer	74,000	69,941	72,357
- Other - Pump house sales and connection fees	40,200	51,595	37,793
Total Fees and Charges	212,300	217,624	208,045
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	212,300	217,624	208,045
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	212,300	217,624	208,045
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	16,000	34,644	15,883
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	16,000	34,644	15,883
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	\$ 228,300	\$ 252,268	\$ 223,928

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 358,767	\$ 534,356	\$ 374,699
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SUMMARY

Total Other Segmented Revenue	\$ 331,857	\$ 451,244	\$ 343,914
Total Conditional Grants	10,910	23,285	14,902
Total Capital Grants and Contributions	16,000	59,827	15,883
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 358,767	\$ 534,356	\$ 374,699
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TOWN OF RADISSON
 Consolidated Schedule of Total Expenses by Function
 For the year ended December 31, 2023

Schedule 3-1

GENERAL GOVERNMENT SERVICES

	2023 Budget	2023	2022
Council remuneration and travel	\$ 25,000	\$ 26,306	\$ 15,330
Wages and benefits	115,403	127,684	109,113
Professional/Contractual services	118,225	114,249	78,449
Utilities	10,000	10,773	9,436
Maintenance, materials, and supplies	15,700	23,346	10,107
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,519	3,139
Interest	2,700	475	252
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	(43,064)	-
Other -	-	-	-

Total General Government Services	\$ 287,028	\$ 262,288	\$ 225,828
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PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	41,429	43,311	41,429
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	3,475	1,462	1,628
Professional/Contractual services	1,935	3,445	-
Utilities	3,962	4,362	3,654
Maintenance, materials, and supplies	3,500	464	1,775
Grants and contributions - operating	5,000	11,000	1,000
- capital	-	-	-
Amortization	-	7,515	7,515
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services	\$ 59,301	\$ 71,559	\$ 57,001
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TRANSPORTATION SERVICES

Wages and benefits	\$ 68,419	\$ 71,724	\$ 94,852
Council remuneration and travel	-	-	-
Professional/Contractual services	68,114	87,886	32,739
Utilities	13,799	15,124	13,458
Maintenance, materials, and supplies	29,077	46,225	25,876
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	22,894	22,506
Interest	-	-	627
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 179,409	\$ 243,653	\$ 190,058
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TOWN OF RADISSON
 Consolidated Schedule of Total Expenses by Function
 For the year ended December 31, 2023

Schedule 3-2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	130,750	118,617	128,058
Utilities	235	706	256
Maintenance, materials, and supplies	250	751	97
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	250
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	6,996	6,996
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other - Housing Deficit	-	1,719	-
Total Environmental and Public Health Services	\$ 131,235	\$ 128,789	\$ 135,857

PLANNING AND DEVELOPMENT SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	210
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,188	2,188
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ -	\$ 2,188	\$ 2,398

RECREATION AND CULTURAL SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	8,679	7,638	8,170
Utilities	-	-	158
Maintenance, materials, and supplies	182	521	221
Grants and contributions - operating	21,100	11,864	20,826
- capital	-	-	-
Amortization	-	26,900	26,900
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Recreation board expenses	-	46,571	-
Total Recreation and Cultural Services	\$ 29,961	\$ 93,494	\$ 56,275

TOWN OF RADISSON
 Consolidated Schedule of Total Expenses by Function
 For the year ended December 31, 2023

Schedule 3-3

UTILITY SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ 66,960	\$ 47,128	\$ 26,504
Professional/Contractual services	43,986	42,474	22,208
Utilities	20,809	20,170	19,430
Maintenance, materials, and supplies	29,951	29,008	41,205
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,100	47,159	47,159
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	1,010
Other -	-	-	-
Total Utility Services	\$ 165,806	\$ 185,939	\$ 157,516

TOTAL EXPENSES BY FUNCTION	\$ 852,740	\$ 988,110	\$ 824,731
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TOWN OF RADISSON
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 37,686	\$ 4,320	\$ 4,207	\$ 92,888	\$ 861	\$ -	\$ 217,624	\$ 357,586
Tangible Capital Asset Sales-Gain(Loss)	-	-	2,600	-	-	10,499	-	13,099
Land Sales - Gain	(2,122)	-	-	-	-	-	-	(2,122)
Investment Income and Commissions	11,593	-	-	-	-	-	-	11,593
Other Revenues	-	50	-	-	-	71,038	-	71,088
Grants - Conditional - Capital	-	-	12,960	1,386	-	8,939	-	23,285
Total Revenues	47,157	4,370	44,950	94,274	861	90,476	252,268	534,356
Expenses (Schedule 3)								
Wages and Benefits	153,990	1,462	71,724	-	-	-	47,128	274,304
Professional / Contractual Services	114,249	46,756	87,886	118,617	-	7,638	42,474	417,620
Utilities	10,773	4,362	15,124	706	-	-	20,170	51,135
Maintenance, Materials, and Supplies	23,346	464	46,225	751	-	521	29,008	100,315
Grants and Contributions	-	11,000	-	-	-	11,864	-	22,864
Amortization	2,519	7,515	22,894	6,996	2,188	26,900	47,159	116,171
Interest	475	-	-	-	-	-	-	475
Allowance for Uncollectables	(43,064)	-	-	-	-	-	-	(43,064)
Other	-	-	-	1,719	-	46,571	-	48,290
Total Expenses	262,288	71,559	243,853	128,789	2,188	98,494	185,939	988,110
Surplus (Deficit) by Function	\$ (215,131)	\$ (67,189)	\$ (198,903)	\$ (34,515)	\$ (1,327)	\$ (3,018)	\$ 66,329	\$ (453,754)
Taxation and Other Unconditional Revenue (Schedule 1)								
								\$ 656,275
Net Surplus (Deficit)								\$ 202,521

TOWN OF RADISSON
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 8,097	\$ 8,055	\$ 810	\$ 95,506	\$ 272	\$ -	\$ 208,045	\$ 320,785
Tangible Capital Asset Sales-Gain(Loss)	-	-	4,152	-	-	-	-	4,152
Investment Income and Commissions	1,871	-	-	-	-	-	-	1,871
Other Revenues	135	-	-	671	-	16,300	-	17,106
Grants - Conditional	-	-	3,159	6,917	-	4,826	-	14,902
- Capital	-	-	-	-	-	-	15,883	15,883
Total Revenues	10,103	8,055	8,121	103,094	272	21,126	223,928	374,699
Expenses (Schedule 3)								
Wages and Benefits	124,443	1,628	94,852	-	-	-	26,504	247,427
Professional / Contractual Services	78,449	41,429	32,739	128,058	210	8,170	22,208	311,263
Utilities	9,436	3,654	13,458	256	-	158	19,430	46,392
Maintenance, Materials, and Supplies	10,107	1,775	25,876	97	-	221	41,205	79,281
Grants and Contributions	-	1,000	-	250	-	20,826	-	22,076
Amortization	3,139	7,515	22,506	6,996	2,188	26,900	47,159	116,403
Interest	252	-	627	-	-	-	-	879
Allowance for Uncollectables	-	-	-	-	-	-	1,010	1,010
Total Expenses	225,826	57,001	190,058	135,657	2,388	56,276	157,516	824,761
Surplus (Deficit) by Function	\$ (215,723)	\$ (48,946)	\$ (181,937)	\$ (32,563)	\$ (2,126)	\$ (35,149)	\$ 66,412	\$ (450,032)
Taxation and Other Unconditional Revenue (Schedule 1)								\$ 626,832
Net Surplus (Deficit)								\$ 176,800

TOWN OF RADISSON
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2023

Schedule 6

	2023						2022	
	General Assets			Infrastructure Assets			General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets		
Asset Cost								
Opening Asset Costs	\$ 97,900	\$ 33,925	\$ 1,851,381	\$ 281,475	\$ 458,867	\$ 1,200,094	\$ -	\$ 3,914,940
Additions during the year	-	-	-	-	17,894	27,959	-	8,692
Disposals and write downs during the year	-	-	(1)	-	(13,162)	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 97,900	\$ 33,925	\$ 1,851,380	\$ 281,475	\$ 445,699	\$ 1,228,053	\$ -	\$ 3,823,437
Accumulated Amortization								
Opening Accum. Amort. Cost	\$ -	\$ 26,813	\$ 571,375	\$ 212,554	\$ 314,063	\$ 386,531	\$ -	\$ 1,404,733
Add: Amortization taken	-	2,187	46,124	17,443	19,716	30,702	-	116,403
Less: Accum. Amort. on Disposals	-	-	-	-	(13,161)	-	-	-
Closing Accumulated Amort.	\$ -	\$ 29,000	\$ 617,499	\$ 229,997	\$ 320,618	\$ 417,233	\$ -	\$ 1,521,139
Net Book Value	\$ 97,900	\$ 33,925	\$ 1,233,881	\$ 51,478	\$ 125,081	\$ 810,820	\$ -	\$ 2,462,498

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 2023: \$ -

TOWN OF RADISSON
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2023

Schedule 7

	2023							2022	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 88,409	\$ 167,025	\$ 412,357	\$ 105,500	\$ 21,875	\$ 1,175,187	\$ 1,953,279	\$ 3,923,632	\$ 3,914,940
Additions during the year	-	-	45,653	-	-	-	-	45,653	8,692
Disposals and write-downs during the year	-	-	(13,162)	-	-	(1)	-	(13,163)	-
Closing Asset Costs	\$ 88,409	\$ 167,025	\$ 444,848	\$ 105,500	\$ 21,875	\$ 1,175,186	\$ 1,953,279	\$ 3,955,722	\$ 3,923,632
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 43,060	\$ 124,288	\$ 287,740	\$ 43,262	\$ 14,564	\$ 421,228	\$ 586,894	\$ 1,521,136	\$ 1,404,733
Add: Amortization taken	2,520	7,515	22,894	6,996	2,188	28,900	47,159	116,172	116,403
Less: Accum. Amort. on Disposals	-	-	(13,161)	-	-	-	-	(13,161)	-
Closing Accumulated Amortization	\$ 45,580	\$ 131,803	\$ 297,473	\$ 50,258	\$ 16,752	\$ 448,128	\$ 634,153	\$ 1,624,147	\$ 1,521,136
Net Book Value	\$ 42,829	\$ 35,222	\$ 147,375	\$ 55,242	\$ 5,123	\$ 72,058	\$ 1,319,126	\$ 2,331,575	\$ 2,402,496

TOWN OF RADISSON
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	\$ 545,898	\$ 268,925	\$ 814,823
APPROPRIATED RESERVES			
Infrastructure Reserve	49,000	(28,570)	20,430
Lagoon Reserve	243,748	45,112	288,860
Cemetery Reserve	2,767	614	3,381
Total Appropriated	295,515	17,156	312,671
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	2,402,496	(70,521)	2,331,975
Less: Related debt	(2,737)	(13,039)	(15,776)
Net Investment in Tangible Capital Assets	2,399,759	(83,560)	2,316,199
OTHER			
Total Accumulated Surplus	\$ 3,241,172	\$ 202,521	\$ 3,443,693

TOWN OF RADISSON
Consolidated Schedule of Mill Rates and Assessments
For the year ended December 31, 2023

Schedule 9

	PROPERTY CLASS							
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total	
Taxable Assessment	\$ 95,205	\$ 25,124,640	\$ -	\$ -	\$ 3,295,450	\$ -	\$ 28,515,295	
Regional Park Assessment								
Total Assessment								
Mill Rate Factor(s)	1,000	1,000	-	-	1,200	-	28,515,295	
Total Base Tax	1,450	213,150	-	-	37,500	-	252,100	
Total Municipal Tax Levy	\$ 2,164	\$ 401,585	\$ -	\$ -	\$ 67,159	\$ -	\$ 470,908	

	MILLS
Average Municipal*	16.514
Average School*	4.798
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.500

* 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 RADISSON
Consolidated Schedule of Council Remuneration
For the year ended December 31, 2023

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Shawn Mitchler	\$ 2,280	\$ -	\$ 2,280
Peter Reddekopp	4,840	4	4,844
Robin Baker	2,634	294	2,928
Leona Bennett	1,515	-	1,515
Scott Currie	2,370	-	2,370
Selina Daniel	750	-	750
Diane Rimmer	3,765	1,147	4,912
Total	\$ 18,154	\$ 1,445	\$ 19,599

TOWN OF RADISSON
 Consolidated Schedule of Financial Statement Adjustments
 For the year ended December 31, 2023

Schedule 11

The municipality has restated the prior year figures on its financial statements to retroactively adjust items as follows.

Effect of Changes on 2022 Statement of Financial Position

2022 Accumulated Surplus / Deficit as previously reported	\$	3,231,226
Add: 2020 Pro Turn Mower Net Book Value		12,683
Less: 2020 Pro Turn Mower Lease Liability		(2,737)

Restated 2022 Accumulated Surplus / Deficit

\$ 3,241,172

Effect of Changes to 2022 Statement of Operations

Previously reported Surplus (Deficit) of Revenues over Expenses	\$	174,580
Add: Principle portion of lease payments previously expensed		3,805
		-
Less: Amortization previously not recorded		(1,585)
		-

Restated Surplus (Deficit) of Revenues over Expenses

\$ 176,800