

Northern Village of Air Ronge
Consolidated Financial Statements
December 31, 2024

Northern Village of Air Ronge

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For the year ended December 31, 2024

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Management's Responsibility

The Village'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 Village. 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 Village's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

June 17, 2025



Julie Boochard
Mayor



Danny McConick
Acting Administrator

To the Mayor and Council of the Northern Village of Air Ronge:

Qualified Opinion

We have audited the consolidated financial statements of the Northern Village of Air Ronge (the "Village"), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Village as at December 31, 2024, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The Village adopted Canadian public sector accounting standards ("PSAS") Section 3280 Asset Retirement Obligations ("ARO") on January 1, 2023 prospectively and requires the recognition of an ARO liability when there is a legal obligation that establishes a clear responsibility to incur retirement costs in relation to a tangible capital asset. The Village has not identified ARO liabilities as of December 31, 2024 and we were unable to satisfy ourselves concerning those liabilities by alternative means. Consequently, we were not able to determine whether any adjustments would be necessary to liabilities, net financial assets, tangible capital assets, accumulated surplus, expenses, excess of revenue over expenses, and change in net financial assets for the year ended December 31, 2024, and accumulated surplus as of December 31, 2024.

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

Responsibilities of Management and the Mayor and Council 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 Village'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 Village or to cease operations, or has no realistic alternative but to do so.

The Mayor and Council are responsible for overseeing the Village'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 Village'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 Village'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 Village 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Village as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Mayor and Council 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.

Prince Albert, Saskatchewan

June 17, 2025

MNP LLP

Chartered Professional Accountants

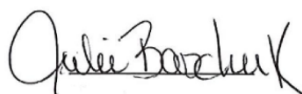
Municipality of Northern Village of Air Ronge
Consolidated Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents (Note 2)	7,265,849	6,708,748
Taxes Receivable - Municipal (Note 3)	60,656	34,127
Other Accounts Receivable (Note 4)	114,507	135,627
Land for Resale (Note 5)	726,682	729,692
Other - Northern Lights Hockey Trust	24,675	24,675
Total Financial Assets	8,192,369	7,632,869
LIABILITIES		
Accounts Payable	267,745	195,086
Deferred Revenue (Note 6)	439,807	424,424
Asset Retirement Obligations (Note 7)	1,375,004	1,309,527
Other Liabilities (Note 8)	82,408	82,408
Total Liabilities	2,164,964	2,011,445
NET FINANCIAL ASSETS	6,027,405	5,621,424
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	10,686,375	10,956,034
Prepayments and Deferred Charges	46,470	91,136
Stock and Supplies	49,798	50,811
Other - Deferred Loss - WTP	181,550	196,736
Total Non-Financial Assets	10,964,193	11,294,717
Accumulated Surplus (Schedule 8)	16,991,598	16,916,141

Contractual Obligations and Commitments (Note 10)

Approved on behalf of the Mayor and Councillors



Mayor



Councillor

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

Municipality of Northern Village of Air Ronge
Consolidated Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,926,830	1,858,555	1,432,099
Fees and Charges (Schedule 4, 5)	707,424	499,633	487,028
Conditional Grants (Schedule 4, 5)	30,300	35,167	30,635
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	16,960	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	(6,000)	-
Investment Income and Commissions (Schedule 4, 5)	276,000	311,597	255,825
Other Revenues (Schedule 4, 5)	174,425	377,172	465,339
Total Revenues	3,114,979	3,093,084	2,670,926
Expenses			
General Government Services (Schedule 3)	640,151	698,920	577,030
Protective Services (Schedule 3)	149,658	131,725	130,099
Transportation Services (Schedule 3)	1,057,540	671,693	860,349
Environmental and Public Health Services (Schedule 3)	304,142	373,089	290,820
Planning and Development Services (Schedule 3)	75,680	6,710	9,411
Recreation and Cultural Services (Schedule 3)	389,120	297,696	172,179
Utility Services (Schedule 3)	845,541	971,763	773,465
Total Expenses	3,461,832	3,151,597	2,813,353
Annual Deficit of Revenues over Expenses before Other Capital Contributions	(346,853)	(58,513)	(142,427)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	35,500	133,971	(77,052)
Annual Surplus (Deficit) of Revenues over Expenses	(311,353)	75,458	(219,479)
Accumulated Surplus, Beginning of Year	16,916,141	16,916,141	17,135,620
Accumulated Surplus, End of Year	16,604,788	16,991,598	16,916,141

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

Municipality of Northern Village of Air Ronge
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (deficit) of Revenue over Expenses	(311,353)	75,458	(219,479)
(Acquisition) of tangible capital assets	-	(462,009)	(260,952)
Amortization of tangible capital assets	518,440	731,668	764,136
Proceeds on disposal of tangible capital assets	-	16,960	-
Loss (gain) on the disposal of tangible capital assets	-	(16,960)	-
Amortization of deferred loss	-	15,185	15,189
Difference of capital expenses over expenditures	518,440	284,844	518,373
(Acquisition) of supplies inventories	(58,200)	(49,798)	(50,811)
(Acquisition) of prepaid expense	(46,500)	(46,469)	(91,135)
Consumption of supplies inventory	58,167	50,811	52,345
Use of prepaid expense	46,459	91,136	51,504
Difference of other non-financial expenses over expenditures	(74)	45,680	(38,097)
Increase in Net Financial Assets	207,013	405,982	260,796
Net Financial Assets - Beginning of Year	5,621,424	5,621,424	5,360,627
Net Financial Assets - End of Year	5,828,437	6,027,405	5,621,424

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

Municipality of Northern Village of Air Ronge
Consolidated Statement of Cash Flow
For the year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit) of Revenue over Expenses	75,458	(219,479)
Amortization	731,668	764,135
Amortization of deferred loss	15,185	15,189
Contributed capital assets	-	-
Loss (gain) on disposal of tangible capital assets	(16,960)	-
	805,352	559,845
Change in assets/liabilities		
Taxes Receivable - Municipal	(26,529)	82,279
Other Accounts Receivables	21,120	197,007
Land for Resale	3,010	-
Accounts and accrued liabilities payable	72,659	52,449
Deferred Revenue	15,383	209,302
Stock and supplies for use	1,013	1,536
Prepayments and Deferred Charges	44,666	(39,632)
Asset Retirement Obligations	65,476	-
Net cash from operations	1,002,150	1,062,786
Capital:		
Acquisition of capital assets	(462,009)	(260,952)
Proceeds from the disposal of capital assets	16,960	-
Deferred loss WTP	-	-
Net cash (used for) capital	(445,049)	(260,952)
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-term debt issued - Northern Municipal Trust Account	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash from (used for) financing	-	-
Increase in cash resources	557,101	801,834
Cash and Investments - Beginning of Year	6,708,748	5,906,914
Cash and Investments - End of Year	7,265,849	6,708,748

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

1. Significant accounting policies

The consolidated financial statements of the Village 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 village 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 Village. The entity is comprised of all of the organizations that are owned or controlled by the Village and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

<u>Entity</u>	<u>Basis of Reporting</u>
Lac La Ronge Regional Water Corporation	17.24% Proportionate Consolidation of Operations 23.30% Proportionate Consolidation of Capital
Lac La Ronge Regional Waste Management Corporation	15.29% Proportionate Consolidation of Operations 20.27% Proportionate Consolidation of Capital

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the Village for the school board is collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- 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) eligibility criteria 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 Village 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) **Revenue -** Contracts are recorded as revenue as the service or contract activity is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract activity is performed, accounts receivable will be recorded.

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

For each performance obligation, the Village must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

1. Significant accounting policies - continued

- a) The payor simultaneously receives and consumes the benefits provided by the Village's performance as they fulfil the performance obligation
- b) The Village's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
- c) The Village's performance does not create an asset with an alternative use to itself, and the Village has an enforceable right to payment for performance completed to date
- d) The Village is expected to continually maintain or support the transferred good or service under the terms of the agreement
- e) The Village provides the payor with access to a specific good or service under the terms of the agreement

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

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

- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative and equity instruments 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.

Measurement of Financial Instruments:

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

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Amortized cost
Other Accounts Receivable	Amortized cost
Long Term Investments	Amortized cost
Bank Indebtedness	Amortized cost
Accounts Payable and Accrued Liabilities	Cost
Deposit Liabilities	Cost
Long-Term Debt	Amortized cost

1. Significant accounting policies - *continued*

- l) **Inventories:** Inventories of materials and supplies expected to be used by the Village 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. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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, with no amortization taken in the year of acquisition. The Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	50 to 60 Yrs
Road Network Assets	15 Yrs

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

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

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

- n) **Employee Benefit Plans:** Contributions to the Village's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Village's obligations are limited to their contributions.
- o) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - The municipality:
 - is directly responsible for; or,
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.
- p) **Measurement Uncertainty:** The preparation of consolidated 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 consolidated 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. 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. The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the consolidated financial statement date, the discount rate, and inflation.
- 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.
- q) **Basis of Segmentation/Segment Report:** The Village 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 Village.

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 Village.

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.

1. Significant accounting policies - *continued*

- r) **Budget Information:** Budget Information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 19, 2024.
- s) **Land Inventory Held for Resale:** Land inventory, comprising land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or service. Revenue from the land sales is recognized when the title is transferred to the buyer.
- t) **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 Village to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

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

At remediation, the Village 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.

- u) **New Accounting Policies Adopted During the Year:**

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. This section may be applied retroactively or prospectively.

Implementation of this standard has no material impact on the consolidated financial statements.

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

Implementation of this standard has no material impact on the consolidated financial statements.

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

Implementation of this standard has no material impact on the consolidated financial statements.

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	7,265,849	6,708,748
Total Cash and cash equivalents	7,265,849	6,708,748

Cash and cash equivalents include balances with banks and short-term deposits with maturities of three months or less.

3. Taxes Receivable - Municipal

	2024	2023
Municipal - Current	52,259	41,824
- Arrears	11,674	43,390
	63,933	85,214
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	63,933	85,214

School - Current	32,321	27,322
- Arrears	4,913	12,160
Total taxes to be collected on behalf of School Divisions	37,234	39,482

Other	-	50,472
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Total taxes and grants in lieu receivable or to be collected on behalf of other organizations **101,167** 175,168

Deduct taxes to be collected on behalf of other organizations **(40,511)** (141,041)

Total Taxes Receivable - Municipal **60,656** 34,127

4. Other Accounts Receivable

	2024	2023
Federal government	55,332	35,628
Provincial government	9,828	30,916
Local government	-	-
Utility	12,385	20,635
Trade	36,962	23,448
Other - Woodlands & Waterways loan	-	25,000
Total Other Accounts Receivable	114,507	135,627

Less Allowance for Uncollectibles - -

Net Other Accounts Receivable **114,507** 135,627

5. Land for Resale

	2024	2023
Tax Title Property	27,990	-
Allowance for market value adjustment	-	-
Net Tax Title Property	27,990	-

Other Land	698,692	729,692
Allowance for market value adjustment	-	-
Net Other Land	698,692	729,692

Total Land for Resale **726,682** 729,692

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

6. Deferred Revenue

	2024	2023
Canada Community Building Fund Program		
Opening deferred revenue	379,421	166,223
Grant distributions	77,135	74,544
Eligible costs	-	-
Accounting adjustment	(35,502)	138,654
Ending deferred CCBF revenue	421,054	379,421
Lot purchase deposits	-	26,250
Deferred grant revenue	18,441	18,441
Water utility deposits	312	312
Total Deferred Revenue	18,753	45,003
Total deferred revenue	439,807	424,424

7. Asset Retirement Obligations

	2024	2023
Balance, beginning of the year	1,309,527	1,309,527
Liabilities incurred	-	-
Liabilities settled	-	-
Accretion expense	65,477	-
Changes in estimated cash flows	-	-
Total asset retirement obligations	1,375,004	1,309,527

Landfills

The Village has recorded \$1,375,004 (2023 - \$1,309,527) in asset retirement obligations for the Village's proportionate share of the estimated closure and post closure care expenditures of the landfills for the year ended December 2024. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post-closure care activities assuming an inflationary rate of 5% (2023 - 5%), discounted at an average rate of 5% (2023 - 5%).

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. The reported liability is based on estimates and assumptions with respect to events extending over a 29 year period for the old landfill and a 47 year period for the new landfill, using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The old landfill is estimated to have no remaining capacity and it is estimated to have no remaining life. The period for post-closure care is estimated to commence in the year 2027 for 25 years. These expectations are reviewed on an annual basis.

The new landfill estimated remaining life is 22 years (2023 - 23 years). The period for post-closure care is estimated to commence in the year 2045 for 25 years. These expectations are reviewed on an annual basis.

Pursuant to a funding agreement through the Northern Municipal Trust Association, estimated closure and post-closure care expenditures related to the landfills expect to be fully funded through contribution of the partners and the Northern Municipal Trust Association.

8. Other Liabilities

Sask Energy - project costs relating to the development of a new 30 lot subdivision completed in 2010. The loan is repayable at a set cost per lot as each of the lots are sold subject to conditions set by the Northern Village and bears no interest. As at December 31, 2024, 21 lots (2023 - 21 lots) were not yet sold. The amount owing per lot is \$3,924.

	Principal	Interest	Total	Prior Year Total
Balance	82,408	-	82,408	82,408

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

9. Long Term Debt

The debt limit of the municipality is \$1,313,095. 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).

10. Commitments

- a) The Village has committed to a Fire Protection Services Agreement with the Town of La Ronge and the Lac La Ronge Indian Band. Each community has appointed two representatives to the Board and the Board has the authority to charge fees to the communities. The Village and the Band have agreed to pay the Town their share, based on the per capita share set out in the agreement of the fire department's operating expenses. The Village's per capita share is 17.24%. The agreement is in effect from January 1, 2007 to December 31, 2032. Upon withdrawal, the withdrawing party is entitled to receive a refund of its share (in cash) of the depreciated value of the capital assets as well as their share of the unspent capital fire equipment replacement reserve.
- b) The Village has committed to providing financial support to the Alex Robertson Public Library for the fiscal year 2025 of \$45,670, with an increase in funding of 3% for each of 2026, 2027, and 2028.
- c) The Town of La Ronge, the Northern Village of Air Ronge and the Lac La Ronge Indian Band all have agreed to contribute funds to the Lac La Ronge Regional Water Corporation (the "Corporation") through cost sharing. Operational, administrative and operating expenses will be evaluated every Canadian census year according to population ratios.

Total estimated operation account funding requirements for fiscal 2025 are as follows:

Town of La Ronge	397,982	41.90%
Northern Village of Air Ronge	163,754	17.24%
Lac La Ronge Indian Band	388,210	40.86%
	<u>949,946</u>	<u>100.00%</u>

On October 6, 2010 the Corporation has committed to a Memorandum of lease agreement to support Regional Water Treatment which covers land area surrounding the water treatment plant and utilities associated with the water treatment plant in the Town of La Ronge. The Corporation has committed to pay an annual nominal rent of \$5 per annum. The memorandum is between the Lac La Ronge Regional Water Corporation and the Town of La Ronge with the lease expiring on October 6, 2035.

On September 7, 2010 the Corporation has committed to an operation and management services agreement with SaskWater with a monthly estimated cost of \$42,041 including chemical and other disbursements plus applicable call out charges as required, agreement has been renewed on September 1, 2021, expiring August 31, 2025, with a renewal term of five years commencing September 1, 2025. Subsequent to year end the operation and management services agreement rate increased 2.5% to \$43,092.

The following represents the financial position and results of operations of the Lac La Ronge Regional Water Corporation as at and for the year ended December 31, 2024:

	2024	2023
Assets		
Cash and temporary investments	1,496,703	1,400,028
Other accounts receivable	115,756	159,544
Total financial assets	1,612,459	1,559,572
Liabilities		
Accounts payable	214,091	149,540
Net financial assets	1,398,368	1,410,032
Non-financial assets		
Tangible capital assets	9,017,753	9,321,593
Prepayments and deferred charges	103,603	66,503
Stock and Supplies	160,808	166,010
Total Non-financial assets	9,282,164	9,554,106
Accumulated surplus	10,680,532	10,964,138
Revenue	1,481,829	1,276,788
Expenditures	1,765,435	1,709,800
Change in surplus	(283,606)	(433,012)

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

10. Commitments (continued):

- d) The Town of La Ronge, the Northern Village of Air Ronge Lac La Ronge Indian Band, Northern Revenue Sharing Trust Account and Saskatchewan Ministry of Parks, Culture and Sport all have agreed to contribute funds to the Lac La Ronge Regional Waste Management Corporation (the "Corporation") through cost sharing.

Total estimated operation account funding requirements for fiscal 2025 are as follows:

Town of La Ronge	232,097	37.17%
Lac La Ronge Indian Band	262,319	42.01%
Northern Village of Air Ronge	95,474	15.29%
Northern Revenue Sharing Trust Account	25,913	4.15%
Sask Ministry of Parks Culture and Sport	8,617	1.38%
	<u>624,420</u>	<u>100.00%</u>

On July 1, 2016, the Corporation converted their Miscellaneous Use Permit to an Industrial Land Lease with the Ministry of Environment. The lease covers land situated in the province of Saskatchewan at approximately 55°02'25" latitude and 105°19'26" longitude, has a nominal annual rate, and has a set expiry date of March 31, 2049.

On January 1, 2019, the Corporation and the Town of La Ronge entered into a land lease agreement. The lease covers land that a recycling depot is situated on, has a set annual rental rate of \$3,750, and has a set expiry date of March 31, 2044.

The following represents the financial position and results of operations of the Lac La Ronge Regional Waste Management Corporation as at and for the year ended December 31, 2024:

	2024	2023
Assets		
Cash and temporary investments	1,132,057	902,640
Goods and services tax receivable	3,680	3,613
Other accounts receivable	145,521	79,076
Total financial assets	1,281,258	985,329
Liabilities		
Accounts payable	75,601	68,321
Landfill liability - Old Landfill	3,281,627	3,125,358
Landfill liability - New Landfill	3,501,815	3,335,063
Total liabilities	6,859,043	6,528,742
Net financial debt	(5,577,785)	(5,543,413)
Non-financial assets		
Tangible capital assets	13,882,632	14,046,691
Prepayments and deferred charges	36,115	31,795
Total Non-financial assets	13,918,747	14,078,486
Accumulated deficit	8,340,962	8,535,073
Revenue	1,595,742	1,946,364
Expenditures	1,789,853	1,432,795
Change in surplus (deficit)	(194,111)	513,569

11. Pension Plan Contributions

The Village is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 Village's pension expense in 2024 was \$31,465 (2023 - \$38,926). The benefits accrued to the Village's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the Village to the MEPP in 2024 were \$31,465 (2023 - \$38,926). Total current service contributions by the employees of the Village to the MEPP in 2024 were \$31,465 (2023 - \$38,926).

At December 31, 2024, the MEPP disclosed an annual surplus of \$1,519,648,000..

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

12. Related Party Transactions

The consolidated financial statements include transactions with related parties. The Village is related to the Lac La Ronge Regional Waste Management Corporation and the Lac La Ronge Regional Water Corporation under the common control of the Council.

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

Included in these financial statements are contributions to Lac La Ronge Regional Waste Management Corporation ("LLRRWMC") of \$58,141 (2023 - \$59,425). The Village is a partner in LLRRWMC. The contributions and cost sharing expenses were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The expenses have been eliminated upon proportionate consolidation.

Included in these financial statements are contributions to Lac La Ronge Regional Water Corporation ("LLRRWC") in the amount of \$135,523 (2023 - \$135,523). The Village is a partner in LLRRWC. The contributions were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The expenses have been eliminated upon proportionate consolidation.

In prior years, the Village transferred a Water Treatment Plant at the fair market value of \$748,805 to the LLRWCC. 23.3% of the loss was recognized as an investment in the LLRRWC. The other 76.7% of the loss was recorded as a deferral that will be amortized over the lifespan of the water treatment plant. In 2024, the Village realized a loss of \$15,185 (2023 - \$15,189).

13. Risk Management

Through its financial assets and liabilities, the Village is exposed to various risks. These risks include credit risk, liquidity risk, and market risk.

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 Village to credit risk consist of other accounts receivables balances. For receivables, the Village has adopted credit policies which include close monitoring of overdue accounts.

The Village does not have significant exposure to any individual customer. The Administrator and Council review accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

At December 31, 2024, the following other accounts receivable were past due but not impaired:

	30 days	60 days	90 days
<i>Other accounts receivable</i>	-	-	-
Net total	-	-	-

Liquidity Risk

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

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 Village to interest rate risk consist of bank indebtedness and long-term debt.

The Village minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in term deposits for short term at fixed rates
- managing cash flows

It is management's opinion that the Village is not exposed to significant currency or other price risks arising from its financial instruments.

14. Comparative Figures

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

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2024

Schedule 1

	2024 Budget	2024	2023
TAXES			
General municipal tax levy	628,800	604,903	581,460
Abatements and adjustments	1,000	-	-
Discount on current year taxes	(25,000)	(24,355)	(23,618)
Net Municipal Taxes	604,800	580,548	557,842
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,000	8,268	12,401
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	616,800	588,816	570,243
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,302,630	1,261,782	854,422
Other (Safe Restart Program)	-	-	-
Total Unconditional Grants	1,302,630	1,261,782	854,422
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	-	-	-
Other (Grants-In-Lieu Of Property Taxes)	7,400	7,957	7,434
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	7,400	7,957	7,434
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,926,830	1,858,555	1,432,099

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Fees and licences)	7,800	13,300	16,591
Total Fees and Charges	7,800	13,300	16,591
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	(6,000)	-
- Investment income and commissions	276,000	311,597	255,825
- Other (Insurance Proceeds)	-	-	-
Total Other Segmented Revenue	283,800	318,897	272,416
Conditional Grants			
- New North	-	-	-
- Other (Integrated Justice Grant)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	283,800	318,897	272,416
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	35,500	35,503	(138,654)
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Capital	35,500	35,503	(138,654)
Total General Government Services	319,300	354,400	133,762

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Policing fees)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	-	-	-

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 2

	2024 Budget	2024	2023
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	(189)	5,338
- Sales of supplies	-	1,723	330
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Rentals)	6,550	13,825	13,550
Total Fees and Charges	8,550	15,359	19,218
- Tangible capital asset sales - gain (loss)	-	16,960	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	8,550	32,319	19,218
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (MEEP)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	8,550	32,319	19,218
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Northern Capital Grant	-	-	-
Total Capital	-	-	-
Total Transportation Services	8,550	32,319	19,218

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	60,600	60,790	58,907
- Other (Specify)	-	-	-
Total Fees and Charges	60,600	60,790	58,907
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (LLRRWMC)	213,474	233,878	319,031
Total Other Segmented Revenue	274,074	294,668	377,938
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	274,074	294,668	377,938
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Northern Capital Grant	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	274,074	294,668	377,938

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 3

	2024 Budget	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	400	570	-
- Other (Sask Lotteries)	14,900	14,947	10,385
- Other (Trans Canada Trail)	15,000	19,650	20,250
Total Conditional Grants	30,300	35,167	30,635
Total Operating	30,300	35,167	30,635
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Canada 150 Grant)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	30,300	35,167	30,635

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	230,000	223,856	220,372
- Sewer	187,000	176,240	171,940
- Other (Utility infrastructure levy)	-	10,088	-
Total Fees and Charges	417,000	410,184	392,312
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (LLRRWC)	174,425	143,294	146,308
Total Other Segmented Revenue	591,425	553,478	538,620
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	591,425	553,478	538,620
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (NMTA)	-	73,379	37,110
- Other (La Ronge)	-	25,089	-
- Other (LLRIB)	-	-	24,492
Total Capital	-	98,468	61,602
Total Utility Services	591,425	651,946	600,222

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,223,649	1,368,500	1,161,775
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SUMMARY

Total Other Segmented Revenue	1,157,849	1,199,362	1,208,192
Total Conditional Grants	30,300	35,167	30,635
Total Capital Grants and Contributions	35,500	133,971	(77,052)
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,223,649	1,368,500	1,161,775

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2024

Schedule 3 - 1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	46,000	51,593	44,800
Wages and benefits	168,800	181,577	230,481
Professional/Contractual services	253,840	250,636	126,494
Utilities	8,631	8,587	7,771
Maintenance, materials and supplies	32,898	32,351	44,242
Grants and contributions - operating	40,250	73,556	40,186
- capital	-	-	-
Amortization	24,960	24,955	24,955
Interest	126	454	250
Allowance for uncollectibles	-	-	-
Other - Insurance	64,646	75,211	57,851
Total Government Services	640,151	698,920	577,030

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	2,730	2,730	-
Utilities	-	-	-
Maintenance, material and supplies	600	963	518
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	146,328	128,032	129,581
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - EMO Plan	-	-	-

Total Protective Services	149,658	131,725	130,099
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TRANSPORTATION SERVICES

Wages and benefits	115,700	150,980	298,579
Professional/Contractual Services	247,300	116,130	94,131
Utilities	69,900	65,228	109,553
Maintenance, materials, and supplies	72,200	56,289	59,764
Gravel	260,250	34,163	6,130
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	292,190	248,903	292,192
Capital Expenditures	-	-	-
Other (specify)	-	-	-

Total Transportation Services	1,057,540	671,693	860,349
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Municipality of Northern Village of Air Ronge
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2024

Schedule 3 - 2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	148,133	120,423	100,646
Professional/Contractual services	108,502	86,058	93,501
Utilities	4,831	4,370	4,431
Maintenance, materials and supplies	25,054	23,821	19,817
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	-	70,959	71,222
Accretion of ARO	15,290	65,476	-
Interest	-	-	-
Other (specify)	2,332	1,981	1,204
Total Environmental and Public Health Services	304,142	373,089	290,820

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	14,400	535	-
Professional/Contractual Services	61,280	6,176	9,411
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Capital Assets	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	75,680	6,710	9,411

RECREATION AND CULTURAL SERVICES

Wages and benefits	102,300	50,449	-
Professional/Contractual services	82,320	44,813	58,304
Utilities	3,500	4,992	5,336
Maintenance, materials and supplies	73,060	69,500	19,413
Grants and contributions - Library	44,340	44,341	43,050
- Rink	52,500	52,500	20,000
- Other (Napatak Ramble)	1,500	1,500	1,500
Amortization	29,600	29,601	24,576
Interest	-	-	-
Capital Expenditures	-	-	-
Other - Grant repayment	-	-	-
Total Recreation and Cultural Services	389,120	297,696	172,179

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2024

Schedule 3 - 3

	2024 Budget	2024	2023
UTILITY SERVICES			
Wages and benefits	133,530	140,026	-
Professional/Contractual services	98,221	76,834	61,652
Utilities	31,000	31,017	24,307
Maintenance, materials and supplies	411,100	351,451	321,126
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	171,690	357,250	351,191
Amortization of deferred loss	-	15,185	15,189
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Capital Expenditures)	-	-	-
Total Utility Services	845,541	971,763	773,465
TOTAL EXPENSES BY FUNCTION	3,461,832	3,151,597	2,813,353

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	13,300	-	15,359	60,790	-	-	410,184	499,633
Tangible Capital Asset Sales - Gain (Loss)	-	-	16,960	-	-	-	-	16,960
Land Sales - Gain (Loss)	(6,000)	-	-	-	-	-	-	(6,000)
Investment Income and Commissions	311,597	-	-	-	-	-	-	311,597
Other Revenues	-	-	-	233,878	-	-	143,294	377,172
Grants - Conditional	-	-	-	-	-	35,167	-	35,167
- Capital	35,503	-	-	-	-	-	98,468	133,971
Total revenues	354,400	-	32,319	294,668	-	35,167	651,946	1,368,500
Expenses (Schedule 3)								
Wages & Benefits	233,170	-	150,980	120,423	535	50,449	140,026	695,583
Professional/ Contractual Services	250,636	130,762	116,130	86,058	6,176	44,813	76,834	711,409
Utilities	8,587	-	65,228	4,370	-	4,992	31,017	114,194
Maintenance Materials and Supplies	32,351	963	90,452	23,821	-	69,500	351,451	568,538
Grants and Contributions	73,556	-	-	-	-	98,341	-	171,897
Amortization	24,955	-	248,903	70,959	-	29,601	357,250	731,668
Interest	454	-	-	-	-	-	-	454
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Realization of Deferred Loss	-	-	-	-	-	-	15,185	15,185
Other - Insurance	75,211	-	-	1,981	-	-	-	77,192
Accretion of ARO	-	-	-	65,476	-	-	-	65,476
Total expenses	698,920	131,725	671,693	373,089	6,710	297,696	971,763	3,151,597
Surplus (Deficit) by Function	(344,520)	(131,725)	(639,374)	(78,421)	(6,710)	(262,529)	(319,817)	(1,783,097)

Taxation and other unconditional revenue (Schedule 1)

1,858,555

Net Surplus (Deficit)

75,458

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total 2023
Revenues (Schedule 2)								
Fees and Charges	16,591	-	19,218	58,907	-	-	392,312	487,028
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	255,825	-	-	-	-	-	-	255,825
Other Revenues	-	-	-	319,031	-	-	146,308	465,339
Grants - Conditional	-	-	-	-	-	30,635	-	30,635
- Capital	(138,654)	-	-	-	-	-	61,602	(77,052)
Total revenues	133,762	-	19,218	377,938	-	30,635	600,222	1,161,775
Expenses (Schedule 3)								
Wages & Benefits	275,281	-	298,579	100,646	-	-	-	674,506
Professional/ Contractual Services	126,494	129,581	94,131	93,501	9,411	58,304	61,652	573,074
Utilities	7,771	-	109,553	4,431	-	5,336	24,307	151,398
Maintenance Materials and Supplies	44,242	518	65,894	19,817	-	19,413	321,126	471,010
Grants and Contributions	40,186	-	-	-	-	64,550	-	104,736
Amortization	24,955	-	292,192	71,222	-	24,576	351,191	764,135
Interest	250	-	-	-	-	-	-	250
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Realization of Deferred Loss	-	-	-	-	-	-	15,189	15,189
Other - Insurance	57,851	-	-	1,204	-	-	-	59,055
Total expenses	577,030	130,099	860,349	290,820	9,411	172,179	773,465	2,813,353
Surplus (Deficit) by Function	(443,268)	(130,099)	(841,131)	87,118	(9,411)	(141,544)	(173,243)	(1,651,578)

Taxation and other unconditional revenue (Schedule 1) 1,432,099

Net Surplus (Deficit) **(219,479)**

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

		2024						2023		
	General Assets					Infrastructure Assets	General/ Infrastructure			
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total	
Assets	Asset cost									
	Opening Asset costs	174,065	479,645	5,728,895	501,548	4,930,205	11,060,340	140,384	23,015,082	22,795,823
	Additions during the year	-	-	28,037	-	284,425	149,547	-	462,009	260,952
	Disposals and write-downs during the year	-	-	-	-	(42,281)	-	-	(42,281)	(41,693)
	Transfers (from) assets under construction	-	100,599	-	-	39,785	-	(140,384)	-	-
Closing Asset Costs		174,065	580,244	5,756,932	501,548	5,212,134	11,209,887	-	23,434,810	23,015,082
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	298,318	1,939,037	326,886	2,905,188	6,589,619	-	12,059,048	11,336,605
	Add: Amortization taken	-	20,018	188,666	24,446	254,520	244,018	-	731,668	764,136
	Less: Accumulated amortization on disposals	-	-	-	-	(42,281)	-	-	(42,281)	(41,693)
	Closing Accumulated Amortization Costs	-	318,336	2,127,703	351,332	3,117,427	6,833,637	-	12,748,435	12,059,048
Net Book Value		174,065	261,908	3,629,229	150,216	2,094,707	4,376,250	-	10,686,375	10,956,034

1. Total contributed/donated assets received in 2024: \$ -

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2024: \$ -

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

		2024							2023
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								Total
	Opening Asset costs	936,305	-	6,838,122	3,666,991	-	758,232	10,815,432	23,015,082
	Additions during the year	46,407	-	114,820	37,705	-	-	263,077	462,009
	Disposals and write-downs during the year	-	-	(42,281)	-	-	-	-	(42,281)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Closing Asset Costs		982,712	-	6,910,661	3,704,696	-	758,232	11,078,509	23,434,810
Amortization	Accumulated Amortization Cost								Total
	Opening Accumulated Amortization Costs	338,001	-	5,196,907	819,728	-	435,077	5,269,336	12,059,048
	Add: Amortization taken	24,955	-	248,903	70,959	-	29,601	357,250	731,668
	Less: Accumulated amortization on disposals	-	-	(42,281)	-	-	-	-	(42,281)
	Closing Accumulated Amortization Costs	362,956	-	5,403,529	890,687	-	464,678	5,626,586	12,748,435
Net Book Value		619,756	-	1,507,132	2,814,009	-	293,554	5,451,923	10,686,375
									10,956,034

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 8

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	4,012,328	(2,190,250)	1,822,078
APPROPRIATED RESERVES			
Water & Sewer Reserve	36,000	1,974,088	2,010,088
Transportation Reserve	662,541	728,627	1,391,168
Recreation Reserve	300,000	200,000	500,000
General Reserve	127,734	325,859	453,593
Long Term Care Reserve	-	23,900	23,900
Interest Earning Account	356,180	(356,180)	-
Capital Reserve Fund	266,393	(266,393)	-
Lac La Ronge Regional Water Corporation	198,930	(94,534)	104,396
Lac La Ronge Regional Waste Management Corporation	-	-	-
Public Reserve	-	-	-
Other	-	-	-
Total Appropriated	1,947,778	2,535,367	4,483,145
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	10,956,034	(269,659)	10,686,375
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	10,956,034	(269,659)	10,686,375
Total Accumulated Surplus	16,916,141	75,458	16,991,598

Municipality of Northern Village of Air Ronge
Schedule of Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	73,650,400	-	-	9,914,400	-	83,564,800
Regional Park Assessment							
Total Assessment							83,564,800
Mill Rate Factor(s)	-	0.93	-	-	1.10		
Total Base/Minimum Tax (generated for each property class)	-	168,000	-	-	39,900		207,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	510,474	-	-	94,429		604,903

MILL RATES:

MILLS

Average Municipal*	7.2387
Average School*	4.8159
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	3.5000

* 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 Northern Village of Air Ronge
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Julie Baschuk	16,025	-	16,025
Councillor	Tabitha Burr	8,513	-	8,513
Councillor	Terry DesRoches	7,950	-	7,950
Councillor	Kristy McDougall	7,800	-	7,800
Councillor	Corey Hardcastle	6,000	-	6,000
Councillor	Dave Smallwood	1,393	-	1,393
Councillor	James Howard	1,313	-	1,313
Elder Advisor	Thomas Roberts	2,600	-	2,600
Total		51,594	-	51,594