

**VILLAGE OF BETHUNE**  
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  
Village of Bethune

### *Opinion*

We have audited the financial statements of the **VILLAGE OF BETHUNE**, which comprise the statement of financial position as at December 31, 2023 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

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

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

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

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

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

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

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

*Independent Auditors' Report (continued)*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
April 9, 2024

**VILLAGE OF BETHUNE**  
Statement of Financial Position  
As at December 31, 2023

Statement 1

	<b>2023</b>	<b>2022</b>
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalents (Note 2)	\$ 839,201	\$ 677,402
Investments	-	-
Taxes Receivable - Municipal (Note 3)	58,395	46,310
Other Accounts Receivable (Note 4)	61,100	59,724
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
<b>Total Financial Assets</b>	<b>958,696</b>	<b>783,436</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	120,569	166,730
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	20,295	20,696
Deferred Revenue (Note 6)	20,628	10,559
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>161,492</b>	<b>197,985</b>
<b>NET FINANCIAL ASSETS</b>	<b>797,204</b>	<b>585,451</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedules 6, 7)	6,435,247	6,563,566
Prepayment and Deferred Charges	-	-
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>6,435,247</b>	<b>6,563,566</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 7,232,451</b>	<b>\$ 7,149,017</b>

Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 7,232,451	\$ 7,149,017
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

**VILLAGE OF BETHUNE**  
Statement of Operations  
For the year ended December 31, 2023

Statement 2

		2023 Budget	2023	2022
<b>Revenues</b>				
Tax Revenue	(Schedule 1)	\$ 300,490	\$ 300,073	\$ 288,928
Other Unconditional Revenue	(Schedule 1)	138,160	143,704	158,512
Fees and Charges	(Schedule 4, 5)	322,090	381,393	321,118
Conditional Grants	(Schedule 4, 5)	21,900	27,639	28,410
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	10,580	27,608	10,582
Other Revenues	(Schedule 4, 5)	-	-	1,961
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	38,500	36,748	18,429
<b>Total Revenues</b>		<b>831,720</b>	<b>917,165</b>	<b>827,940</b>
<b>Expenses</b>				
General Government Services	(Schedule 3)	157,840	146,226	155,313
Protective Services	(Schedule 3)	109,940	101,144	102,458
Transportation Services	(Schedule 3)	232,760	211,038	173,522
Environmental and Public Health Services	(Schedule 3)	59,590	59,207	51,917
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	28,780	28,961	25,031
Utility Services	(Schedule 3)	327,920	287,155	295,295
<b>Total Expenses</b>		<b>916,830</b>	<b>833,731</b>	<b>803,536</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>(85,110)</b>	<b>83,434</b>	<b>24,404</b>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		7,149,017	7,149,017	7,124,613
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>		<b>\$ 7,063,907</b>	<b>\$ 7,232,451</b>	<b>\$ 7,149,017</b>

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

**VILLAGE OF BETHUNE**  
**Statement of Changes in Net Financial Assets**  
**For the year ended December 31, 2023**

Statement 3

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Annual Surplus (Deficit)</b>	\$ (85,110)	\$ 83,434	\$ 24,404
(Acquisition) of tangible capital assets	-	(10,478)	(233,186)
Amortization of tangible capital assets	-	138,797	121,716
Proceeds of disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	128,319	(111,470)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	-	-	-
Unrealized remeasurement gains (losses)	-	-	-
<b>Increase/Decrease in Net Financial Assets</b>	(85,110)	211,753	(87,066)
<b>Net Financial Assets - Beginning of Year</b>	585,451	585,451	672,517
<b>Net Financial Assets - End of Year</b>	<u>\$ 500,341</u>	<u>\$ 797,204</u>	<u>\$ 585,451</u>

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

**VILLAGE OF BETHUNE**  
Statement of Cash Flows  
For the year ended December 31, 2023

Statement 4

	2023	2022
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 83,434	\$ 24,404
Amortization	138,797	121,716
Loss (gain) on disposal of tangible capital assets	-	-
	222,231	146,120
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(12,085)	(17,737)
Other Receivables	(1,376)	20,082
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(46,161)	116,777
Derivative Liabilities	-	-
Deposits	(401)	550
Deferred Revenue	10,069	8,759
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	-
Other Non-Financial Assets	-	-
	172,277	274,551
<b>Net cash from (used for) operations</b>		
<b>Capital:</b>		
Cash Used to Acquire Tangible Capital Assets	(10,478)	(233,186)
Proceeds on Sale of Tangible Capital Assets	-	-
	(10,478)	(233,186)
<b>Net cash from (used for) capital</b>		
<b>Investing:</b>		
Proceeds on Disposal (Acquisition) of Investments	-	-
Other Investments	-	-
	-	-
<b>Net cash from (used for) investing</b>		
<b>Financing:</b>		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
	-	-
<b>Net cash from (used for) financing</b>		
<b>Increase (Decrease) in cash resources</b>		
	161,799	41,365
<b>Cash and Cash Equivalents - Beginning of Year</b>	677,402	636,037
<b>Cash and Cash Equivalents - End of Year</b>	\$ 839,201	\$ 677,402

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



**VILLAGE OF BETHUNE**  
Statement of Remeasurement Gains and Losses  
As at December 31, 2023

Statement 5

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

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**Basis of Accounting:**

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

**(a) Reporting Entity:**

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

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

Collection of funds by the municipality for the school board, municipal hail, and land conservation and development authorities are collected and remitted in accordance with relevant legislation.

**(c) Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

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

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

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

**(d) Other (Non-Government Transfer) Contributions:**

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(e) Deferred Revenue:**

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

**(f) Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.

**(g) Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

**(h) Non-Financial Assets:**

Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

**(i) Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 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. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(k) Investments:**

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

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(l) Financial Instruments:**

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

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

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

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

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

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

Measurement of Financial Instruments:

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

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

**(m) Inventories:**

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

**(n) 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.

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(o) 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
<b>Vehicles and Equipment</b>	
Vehicles	10 years
Machinery and Equipment	20 years
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water and Sewer	40 to 100 years
Road Network Assets	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.

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(p) 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 use, and leased tangible capital assets.

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

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

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

**(q) 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.

**(r) Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of 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 liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

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

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

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

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(s) Basis of Segmentation / Segment Report:**

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

The segments (functions) are as follows:

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

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

**Transportation Services:** The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

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

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

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

**(t) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 26, 2023.

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(u) 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.



**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(v) 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.

**Prospective Application:** During the year, the municipality adopted a new accounting policy with respect to PS3280 Asset Retirement Obligations. The municipality now accounts for such transactions at the acquisition of the capital assets using the fair market value of the obligation.. Prior to this, the municipality accounted for these transactions when the asset retirement obligation is settled.

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

<b>2. Cash and Cash Equivalents</b>	<b>2023</b>	<b>2022</b>
Cash	\$ 839,201	\$ 611,043
Short term investments	-	66,359
<b>Total Cash and Cash Equivalents</b>	<b>\$ 839,201</b>	<b>\$ 677,402</b>

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of twelve months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

<b>3. Taxes Receivable</b>	<b>2023</b>	<b>2022</b>
Municipal - Current	\$ 30,064	\$ 25,196
- Arrears	29,169	21,952
	59,233	47,148
- Less Allowance for Uncollectables	(838)	(838)
<b>Total Municipal Taxes Receivable</b>	<b>58,395</b>	<b>46,310</b>
School - Current	19,464	13,966
- Arrears	10,910	6,335
<b>Total School Taxes Receivable</b>	<b>30,374</b>	<b>20,301</b>
Other	-	-
<b>Total Taxes Receivable</b>	<b>88,769</b>	<b>66,611</b>
Deduct taxes to be collected on behalf of other organizations	(30,374)	(20,301)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 58,395</b>	<b>\$ 46,310</b>

<b>4. Other Accounts Receivable</b>	<b>2023</b>	<b>2022</b>
Trade receivables	\$ 1,689	\$ 4,831
Provincial government	3,258	3,759
GST receivable	26,275	26,654
Local government	17,118	4,012
Other	4,135	4,135
Utility accounts receivable	8,625	16,103
Accrued interest	-	230
<b>Total Other Accounts Receivable</b>	<b>61,100</b>	<b>59,724</b>
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 61,100</b>	<b>\$ 59,724</b>

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

<b>5. Accounts Payable</b>	<b>2023</b>	<b>2022</b>
Trade payables	\$ 18,341	\$ 33,370
Local government	69,925	6,639
School tax collections payable	28,753	26,471
Bethune Childcare payables	3,550	100,250
<b>Total Accounts Payable</b>	<b>\$ 120,569</b>	<b>\$ 166,730</b>

<b>6. Deferred Revenue</b>	<b>2023</b>	<b>2022</b>
Prepaid utilities	\$ 3,195	\$ 4,532
Prepaid taxes	2,433	6,027
Other deposits	15,000	-
<b>Total Deferred Revenue</b>	<b>\$ 20,628</b>	<b>\$ 10,559</b>

**7. Long-Term Debt**

The debt limit of the municipality is \$607,821. 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. 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 \$4,985 (2022 - \$4,840). 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 \$3,275,495,000, plan liabilities, including pension obligations, of \$2,254,194,000, and a resulting surplus of \$1,021,301,000.

**9. Comparative Figures**

Certain of the prior year's comparative figures have been reclassified to conform to the current year's manner of presentation.

**10. Related Parties**

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

**VILLAGE OF BETHUNE**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**11. Risk Management**

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

**Credit Risk**

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**Liquidity Risk**

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

**Market Risk**

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

**Interest Rate Risk**

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

**Currency Risk**

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

**Other Price Risk**

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

**VILLAGE OF BETHUNE**  
 Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2023

Schedule 1

	2023 Budget	2023	2022
<b>TAXES</b>			
General municipal tax levy	\$ 262,250	\$ 262,249	\$ 247,241
Abatements and adjustments	-	(325)	(500)
Discount on current year taxes	(10,000)	(10,061)	(9,855)
<b>Net Municipal Taxes</b>	<b>252,250</b>	<b>251,863</b>	<b>236,886</b>
Potash tax share	42,880	42,879	48,838
Trailer license fees	-	-	-
Penalties on tax arrears	5,360	5,331	3,204
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>300,490</b>	<b>300,073</b>	<b>288,928</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	102,120	103,257	121,136
Organized Hamlet	-	-	-
Other -	-	-	-
<b>Total Unconditional Grants</b>	<b>102,120</b>	<b>103,257</b>	<b>121,136</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,520	2,373	2,111
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	23,420	26,269	23,424
SaskEnergy Surcharge	10,100	11,805	11,841
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>36,040</b>	<b>40,447</b>	<b>37,376</b>
<b>TOTAL OTHER UNCONDITIONAL REVENUE</b>	<b>138,160</b>	<b>143,704</b>	<b>158,512</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 438,650</b>	<b>\$ 443,777</b>	<b>\$ 447,440</b>

**VILLAGE OF BETHUNE**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2023

Schedule 2-1

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Licences and permits	2,490	5,852	2,893
Total Fees and Charges	2,490	5,852	2,893
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	10,580	27,608	10,582
- Other -	-	-	-
Total Other Segmented Revenue	13,070	33,460	13,475
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Donations	-	250	-
Total Conditional Grants	-	250	-
<b>Total Operating</b>	<b>13,070</b>	<b>33,710</b>	<b>13,475</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 13,070</b>	<b>\$ 33,710</b>	<b>\$ 13,475</b>

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ 30,000	\$ 84,795	\$ 41,524
Total Fees and Charges	30,000	84,795	41,524
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	30,000	84,795	41,524
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	5,000	5,000
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	5,000	5,000
<b>Total Operating</b>	<b>30,000</b>	<b>89,795</b>	<b>46,524</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 30,000</b>	<b>\$ 89,795</b>	<b>\$ 46,524</b>

**VILLAGE OF BETHUNE**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2023

Schedule 2-2

	2023 Budget	2023	2022
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,270	\$ 250	\$ 893
- Sales of supplies	100	1,202	490
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	1,370	1,452	1,383
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Insurance proceeds, SGI rebates	-	-	1,961
<b>Total Other Segmented Revenue</b>	<b>1,370</b>	<b>1,452</b>	<b>3,344</b>
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>1,370</b>	<b>1,452</b>	<b>3,344</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	12,329
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety Grant	680	-	6,100
<b>Total Capital</b>	<b>680</b>	<b>-</b>	<b>18,429</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ 2,050</b>	<b>\$ 1,452</b>	<b>\$ 21,773</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 2,500	\$ 1,670	\$ 2,537
- Other - Cemetery, pet license fees	90	240	90
Total Fees and Charges	2,590	1,910	2,627
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
<b>Total Other Segmented Revenue</b>	<b>2,590</b>	<b>1,910</b>	<b>2,627</b>
Conditional Grants			
- Recycling	10,170	10,462	9,179
- Pest Control	4,010	4,345	4,012
- TAPD	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
<b>Total Conditional Grants</b>	<b>14,180</b>	<b>14,807</b>	<b>13,191</b>
<b>Total Operating</b>	<b>16,770</b>	<b>16,717</b>	<b>15,818</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 16,770</b>	<b>\$ 16,717</b>	<b>\$ 15,818</b>

**VILLAGE OF BETHUNE**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2023

Schedule 2-3

	2023 Budget	2023	2022
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 1,590	\$ 2,110	\$ 90
- Other -	-	-	-
Total Fees and Charges	1,590	2,110	90
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
<b>Total Other Segmented Revenue</b>	<b>1,590</b>	<b>2,110</b>	<b>90</b>
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>1,590</b>	<b>2,110</b>	<b>90</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>\$ 1,590</b>	<b>\$ 2,110</b>	<b>\$ 90</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- MEEP	-	-	-
- Other - Sasklotteries	7,720	7,582	7,719
- Other - Saskparks	-	-	2,500
<b>Total Conditional Grants</b>	<b>7,720</b>	<b>7,582</b>	<b>10,219</b>
<b>Total Operating</b>	<b>7,720</b>	<b>7,582</b>	<b>10,219</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 7,720</b>	<b>\$ 7,582</b>	<b>\$ 10,219</b>



**VILLAGE OF BETHUNE**

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

Schedule 2-4

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 238,080	\$ 238,152	\$ 228,395
- Sewer	45,970	46,067	44,206
- Other - Connection fees, interest	-	1,055	-
Total Fees and Charges	284,050	285,274	272,601
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	284,050	285,274	272,601
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>284,050</b>	<b>285,274</b>	<b>272,601</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	27,370	26,893	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - RM of Dufferin capital grant	10,450	9,855	-
<b>Total Capital</b>	<b>37,820</b>	<b>36,748</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 321,870</b>	<b>\$ 322,022</b>	<b>\$ 272,601</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 393,070</b>	<b>\$ 473,388</b>	<b>\$ 380,500</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 332,670	\$ 409,001	\$ 333,661
Total Conditional Grants	21,900	27,639	28,410
Total Capital Grants and Contributions	38,500	36,748	18,429
Restructuring Revenue	-	-	-

<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 393,070</b>	<b>\$ 473,388</b>	<b>\$ 380,500</b>
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**VILLAGE OF BETHUNE**  
 Schedule of Total Expenses by Function  
 For the year ended December 31, 2023

Schedule 3-1

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 20,800	\$ 16,428	\$ 20,665
Wages and benefits	62,210	65,905	60,367
Professional/Contractual services	52,980	49,298	59,166
Utilities	3,000	2,543	2,955
Maintenance, materials, and supplies	18,850	12,052	12,160
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 157,840</b>	<b>\$ 146,226</b>	<b>\$ 155,313</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	24,430	24,091	28,081
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	11,100	13,818	8,590
Professional/Contractual services	16,200	16,697	8,463
Utilities	4,700	3,906	3,814
Maintenance, materials, and supplies	20,950	8,729	9,123
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	32,560	32,553	34,042
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other - Allowance for uncollectible accounts	-	1,350	10,345

<b>Total Protective Services</b>	<b>\$ 109,940</b>	<b>\$ 101,144</b>	<b>\$ 102,458</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	\$ 82,010	\$ 78,736	\$ 76,238
Council remuneration and travel	-	-	-
Professional/Contractual services	45,900	38,353	34,944
Utilities	14,800	14,300	12,116
Maintenance, materials, and supplies	41,500	28,040	28,930
Gravel	16,000	18,107	4,019
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	32,550	33,502	17,275
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 232,760</b>	<b>\$ 211,038</b>	<b>\$ 173,522</b>
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**VILLAGE OF BETHUNE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2023

Schedule 3-2

	2023 Budget	2023	2022
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 4,500	\$ 4,086	\$ 4,005
Professional/Contractual services	51,700	50,649	47,527
Utilities	-	-	-
Maintenance, materials, and supplies	150	827	-
Grants and contributions - operating	-	-	-
- Waste disposal	1,000	-	100
- Public health	2,240	3,645	285
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 59,590</b>	<b>\$ 59,207</b>	<b>\$ 51,917</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	15,720	15,637	12,209
Utilities	250	654	15
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	8,220	8,082	8,219
- capital	-	-	-
Amortization	4,590	4,588	4,588
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 28,780</b>	<b>\$ 28,961</b>	<b>\$ 25,031</b>

**VILLAGE OF BETHUNE**  
 Schedule of Total Expenses by Function  
 For the year ended December 31, 2023

Schedule 3-3

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 1,610	\$ 2,862	\$ 1,575
Professional/Contractual services	51,550	39,545	28,496
Utilities	11,300	13,232	10,527
Maintenance, materials, and supplies	192,000	163,362	188,886
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	71,460	68,154	65,811
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 327,920</b>	<b>\$ 287,155</b>	<b>\$ 295,295</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 916,830</b>	<b>\$ 833,731</b>	<b>\$ 803,536</b>

**VILLAGE OF BETHUNE**  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 5,852	\$ 84,795	\$ 1,452	\$ 1,910	\$ 2,110	\$ -	\$ 285,274	\$ 381,393
Investment Income and Commissions	27,608	-	-	-	-	-	-	27,608
Grants - Conditional	250	5,000	-	14,807	-	7,582	-	27,639
- Capital	-	-	-	-	-	-	36,748	36,748
<b>Total Revenues</b>	<b>33,710</b>	<b>89,795</b>	<b>1,452</b>	<b>16,717</b>	<b>2,110</b>	<b>7,582</b>	<b>322,022</b>	<b>473,388</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	82,333	13,818	78,736	4,086	-	-	2,862	181,835
Professional / Contractual Services	49,298	40,788	38,353	50,649	-	15,637	39,545	234,270
Utilities	2,543	3,906	14,300	-	-	654	13,232	34,635
Maintenance, Materials, and Supplies	12,052	8,729	46,147	827	-	-	163,362	231,117
Grants and Contributions	-	-	-	3,645	-	8,082	-	11,727
Amortization	-	32,553	33,502	-	-	4,588	68,154	138,797
Other	-	1,350	-	-	-	-	-	1,350
<b>Total Expenses</b>	<b>146,226</b>	<b>101,144</b>	<b>211,038</b>	<b>59,207</b>	<b>-</b>	<b>28,961</b>	<b>287,155</b>	<b>833,731</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (112,516)</b>	<b>\$ (11,349)</b>	<b>\$ (209,586)</b>	<b>\$ (42,490)</b>	<b>\$ 2,110</b>	<b>\$ (21,379)</b>	<b>\$ 34,867</b>	<b>\$ (360,343)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 443,777

**Net Surplus (Deficit)**

**\$ 83,434**

**VILLAGE OF BETHUNE**  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,893	\$ 41,524	\$ 1,383	\$ 2,627	\$ 90	\$ -	\$ 272,601	\$ 321,118
Investment Income and Commissions	10,582	-	-	-	-	-	-	10,582
Other Revenues	-	-	1,961	-	-	-	-	1,961
Grants - Conditional	-	5,000	-	13,191	-	10,219	-	28,410
- Capital	-	-	18,429	-	-	-	-	18,429
<b>Total Revenues</b>	<b>13,475</b>	<b>46,524</b>	<b>21,773</b>	<b>15,818</b>	<b>90</b>	<b>10,219</b>	<b>272,601</b>	<b>380,500</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	81,032	8,590	76,238	4,005	-	-	1,575	171,440
Professional / Contractual Services	59,166	36,544	34,944	47,527	-	12,209	28,496	218,886
Utilities	2,955	3,814	12,116	-	-	15	10,527	29,427
Maintenance, Materials, and Supplies	12,160	9,123	32,949	-	-	-	188,886	243,118
Grants and Contributions	-	-	-	385	-	8,219	-	8,604
Amortization	-	34,042	17,275	-	-	4,588	65,811	121,716
Other	-	10,345	-	-	-	-	-	10,345
<b>Total Expenses</b>	<b>155,313</b>	<b>102,458</b>	<b>173,522</b>	<b>51,917</b>	<b>-</b>	<b>25,031</b>	<b>295,295</b>	<b>803,536</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (141,838)</b>	<b>\$ (55,934)</b>	<b>\$ (151,749)</b>	<b>\$ (36,099)</b>	<b>\$ 90</b>	<b>\$ (14,812)</b>	<b>\$ (22,694)</b>	<b>\$ (423,036)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 447,440

<b>Net Surplus (Deficit)</b>	<b>\$ 24,404</b>
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**VILLAGE OF BETHUNE**  
 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		
<b>Asset Cost</b>								
Opening Asset Costs		\$ 295,513	\$ -	\$ 942,233	\$ 278,380	\$ 255,265	\$ 6,169,733	\$ 7,941,124
Additions during the year		-	-	-	-	3,166	-	10,478
Disposals and write downs during the year		-	-	-	-	-	-	-
Transfers (from) assets under construction		-	-	-	-	-	7,312	-
<b>Closing Asset Costs</b>		<b>\$ 295,513</b>	<b>\$ -</b>	<b>\$ 942,233</b>	<b>\$ 278,380</b>	<b>\$ 258,431</b>	<b>\$ 6,169,733</b>	<b>\$ 7,941,124</b>
<b>Accumulated Amortization</b>								
Opening Accum. Amort. Cost		\$ -	\$ -	\$ 223,778	\$ 170,476	\$ 96,800	\$ 886,504	\$ 1,377,558
Add: Amortization taken		-	-	16,774	25,460	16,104	80,459	138,797
Less: Accum. Amort. on Disposals		-	-	-	-	-	-	-
<b>Closing Accumulated Amort.</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 240,552</b>	<b>\$ 195,936</b>	<b>\$ 112,904</b>	<b>\$ 966,963</b>	<b>\$ 1,516,355</b>
<b>Net Book Value</b>		<b>\$ 295,513</b>	<b>\$ -</b>	<b>\$ 701,681</b>	<b>\$ 82,444</b>	<b>\$ 145,527</b>	<b>\$ 5,202,770</b>	<b>\$ 6,435,247</b>

1. Total contributed/donated assets received in 2023: \$ -
2. List of assets recognized at nominal value in 2023 are:
  - Infrastructure assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2023: \$ -

**VILLAGE OF BETHUNE**  
 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
<b>Asset Cost</b>									
Opening Asset Costs	\$ -	\$ 681,006	\$ 708,545	\$ -	\$ -	\$ 194,904	\$ 6,356,669	\$ 7,941,124	\$ 7,707,938
Additions during the year	-	-	7,312	-	-	-	3,166	10,478	233,186
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	\$ -	\$ 681,006	\$ 715,857	\$ -	\$ -	\$ 194,904	\$ 6,359,835	\$ 7,951,602	\$ 7,941,124
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ -	\$ 239,422	\$ 261,751	\$ -	\$ -	\$ 45,649	\$ 830,736	\$ 1,377,558	\$ 1,255,842
Add: Amortization taken	-	32,553	33,502	-	-	4,588	68,154	138,797	121,716
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	\$ -	\$ 271,975	\$ 295,253	\$ -	\$ -	\$ 50,237	\$ 898,890	\$ 1,516,355	\$ 1,377,558
<b>Net Book Value</b>	\$ -	\$ 409,031	\$ 420,604	\$ -	\$ -	\$ 144,667	\$ 5,450,945	\$ 6,435,247	\$ 6,563,566



**VILLAGE OF BETHUNE**  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2023

Schedule 8

	2022	Changes	2023
<b>UNAPPROPRIATED SURPLUS</b>	\$ 513,659	\$ 121,815	\$ 635,474
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	48,000	-	48,000
Public Reserve	3,792	1,525	5,317
Utility	20,000	43,117	63,117
Fire Department - Future expenditure	-	45,296	45,296
<b>Total Appropriated</b>	<b>71,792</b>	<b>89,938</b>	<b>161,730</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	6,563,566	(128,319)	6,435,247
<b>Net Investment in Tangible Capital Assets</b>	<b>6,563,566</b>	<b>(128,319)</b>	<b>6,435,247</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 7,149,017</b>	<b>\$ 83,434</b>	<b>\$ 7,232,451</b>

**VILLAGE OF BETHUNE**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2023

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
<b>Taxable Assessment</b>	\$ 354,740	\$ 35,820,480	\$ -	\$ -	\$ 2,460,920	\$ -	\$ 38,636,140	
<b>Regional Park Assessment</b>								
<b>Total Assessment</b>							38,636,140	
<b>Mill Rate Factor(s)</b>	1.000	1.000	-	-	1.500			
<b>Total Minimum Tax</b>	300	63,000	-	-	5,700		69,000	
<b>Total Municipal Tax Levy</b>	\$ 2,447	\$ 234,812	\$ -	\$ -	\$ 24,990	\$ -	\$ 262,249	

	MILLS
Average Municipal*	6.788
Average School*	4.659
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.100

\* 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).

**VILLAGE OF BETHUNE**  
Schedule of Council Remuneration  
For the year ended December 31, 2023

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Chris Llyod	\$ 3,500	\$ -	\$ 3,500
Ashton Riche	2,400	-	2,400
Brant McEachern	2,400	-	2,400
Doug Patience	2,650	-	2,650
Elwood Huber	2,700	-	2,700
<b>Total</b>	<b>\$ 13,650</b>	<b>\$ -</b>	<b>\$ 13,650</b>