

VILLAGE OF NEVILLE
Financial Statements
December 31, 2024

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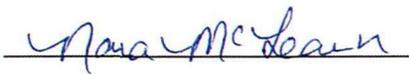
Management's Responsibility

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

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

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

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



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Neville

Qualified Opinion

We have audited the financial statements of the **VILLAGE OF NEVILLE**, which comprise the statement of financial position as at December 31, 2024 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

Municipalities are required by section 3280 of the CPA Canada Public Sector Accounting Handbook to account for and report an asset retirement obligation asset and liability for closure and post-closure care of any solid waste landfill sites, discounted to the date of the financial obligation. An estimate has been completed by an engineer, who estimated the post-closure costs to be \$246,372 in 2022. No such liability has been accounted for in the financial statements and the unrecorded amount has been determined to be material.

Canadian public sector accounting standards require the reporting entity of the municipality to include all organizations owned or controlled by the municipality and are therefore accountable to the Council for the administration of their resources. The operations of the assets and liabilities of the Neville Recreation Board, which is controlled by the Village, have not been included in these financial statements. Separate unaudited financial statements have been prepared for this entity. Had the municipality's financial statements included the Neville Recreation Board, the 2024 revenues would have increased by \$19,120, the 2024 expenses would have increased by \$14,192, cash and temporary investments would have increased by \$33,228, and long-term investments would have increased by \$226.

Our audit opinion on the financial statements for the year ended December 31, 2023 was modified because of the effects of the above departures from Canadian Public Accounting Standards.

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.

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

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

Independent Auditors' Report (continued)

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 07, 2025

VILLAGE OF NEVILLE
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 158,318	\$ 151,189
Investments	-	-
Taxes Receivable - Municipal (Note 3)	43,760	21,546
Other Accounts Receivable (Note 4)	9,566	9,766
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	211,644	182,501
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	2,389	1,512
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 6)	6,659	8,476
Lease Obligations	-	-
Total Liabilities	9,048	9,988
NET FINANCIAL ASSETS	202,596	172,513
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	122,928	133,019
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	211	988
Stock and Supplies	-	-
Other (Note 7)	-	-
Total Non-Financial Assets	123,139	134,007
Accumulated Surplus (Deficit) (Schedule 10)	\$ 325,735	\$ 306,520

Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 325,735	\$ 306,520
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

VILLAGE OF NEVILLE
Statement of Operations
For the year ended December 31, 2024

Statement 2

		2024 Budget	2024	2023
Revenues				
Tax Revenue	(Schedule 1)	\$ 97,908	\$ 97,506	\$ 88,368
Other Unconditional Revenue	(Schedule 1)	38,240	37,219	34,647
Fees and Charges	(Schedule 4, 5)	32,006	40,810	38,271
Conditional Grants	(Schedule 4, 5)	2,200	2,238	2,238
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Intangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	4,785	3,106	-
Investment Income and Commissions	(Schedule 4, 5)	50	3,564	3,044
Other Revenues	(Schedule 4, 5)	1,828	4,545	2,268
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	7,290	5,477	7,354
Total Revenues		184,307	194,465	176,190
Expenses				
General Government Services	(Schedule 3)	108,083	101,945	104,004
Protective Services	(Schedule 3)	11,400	26,815	20,479
Transportation Services	(Schedule 3)	24,550	16,708	14,429
Environmental and Public Health Services	(Schedule 3)	21,000	20,547	20,450
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	4,000	2,805	4,422
Utility Services	(Schedule 3)	1,200	6,430	598
Total Expenses		170,233	175,250	164,382
Surplus (Deficit) of Revenues over Expenses		14,074	19,215	11,808
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		306,520	306,520	294,712
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year		\$ 320,594	\$ 325,735	\$ 306,520

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

VILLAGE OF NEVILLE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit)	\$ 14,074	\$ 19,215	\$ 11,808
(Acquisition) of tangible capital assets	-	-	(11,060)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	-	10,091	9,538
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	-	-
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	10,091	(1,522)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(556)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	777	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	777	(556)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	14,074	30,083	9,730
Net Financial Assets - Beginning of Year	172,513	172,513	162,783
Net Financial Assets - End of Year	\$ 186,587	\$ 202,596	\$ 172,513

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

VILLAGE OF NEVILLE
Statement of Cash Flows
For the year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 19,215	\$ 11,808
Amortization	10,091	9,538
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	<u>29,306</u>	<u>21,346</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	(22,214)	(5,009)
Other Receivables	200	(1,714)
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	877	(3,391)
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	777	(556)
Other Non-Financial Assets	-	-
Net cash from (used for) operations	8,946	10,676
Capital:		
Cash Used to Acquire Tangible Capital Assets	-	(11,060)
Proceeds on Sale of Tangible Capital Assets	-	-
Net cash from (used for) capital	-	(11,060)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	11,060
Long-Term Debt Repaid	(1,817)	(2,584)
Other Financing	-	-
Net cash from (used for) financing	(1,817)	8,476
Increase (Decrease) in cash resources	7,129	8,092
Cash and Cash Equivalents - Beginning of Year	151,189	143,097
Cash and Cash Equivalents - End of Year	\$ 158,318	\$ 151,189

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

VILLAGE OF NEVILLE
Statement of Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

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

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

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

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

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

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

<u>Entity</u>	<u>Basis of recording</u>
Neville Cemetery	Recorded in village books
Neville Fire Department	Recorded in village books

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board and municipal hail 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.

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

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

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

(e) Revenue:

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

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

(f) Deferred Revenue:

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

(g) Net Financial Assets:

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

(h) Non-Financial Assets:

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

(i) Appropriated Reserves:

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

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

(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.

(l) Financial Instruments:

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

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

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

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

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

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

Measurement of Financial Instruments:

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

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

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

(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 NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

(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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 40 years
Vehicles and Equipment	
Vehicles	15 to 35 years
Machinery and Equipment	15 to 35 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 to 80 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 NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

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

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

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

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

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

(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 March 27, 2024.

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

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

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

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

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

2. Cash and Cash Equivalents	2024	2023
Cash	\$ 158,318	\$ 136,520
Term deposits	-	14,669
Total Cash and Cash Equivalents	\$ 158,318	\$ 151,189

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

3. Taxes Receivable	2024	2023
Municipal - Current	\$ 38,907	\$ 15,427
- Arrears	4,853	11,419
	43,760	26,846
- Less Allowance for Uncollectables	-	(5,300)
Total Municipal Taxes Receivable	43,760	21,546
School - Current	16,783	725
- Arrears	224	835
Total School Taxes Receivable	17,007	1,560
Other	-	-
Total Taxes Receivable	60,767	23,106
Deduct taxes to be collected on behalf of other organizations	(17,007)	(1,560)
Total Taxes Receivable - Municipal	\$ 43,760	\$ 21,546

4. Other Accounts Receivable	2024	2023
Trade receivables	\$ 560	\$ 2,430
Provincial government	992	973
GST receivable	2,090	1,832
Local government	89	762
School tax overpayment	343	149
Utility accounts receivable	5,492	3,620
Total Other Accounts Receivable	9,566	9,766
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 9,566	\$ 9,766

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

5. Accounts Payable

	2024	2023
Trade payables	\$ 1,685	\$ 912
Accrued vacation pay payable	704	600
Total Accounts Payable	\$ 2,389	\$ 1,512

6. Long-Term Debt

a) The debt limit of the municipality is \$124,262. 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)).

b) Bank Loans and other Non-Debenture long-term debt: John Deere Financial financing agreement for the purchase of a 2023 John Deere Z545R ZTrak mower. Financing bears interest at 0% and is payable in monthly instalments of \$151. Financing matures October 20, 2028.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2024	\$ -	\$ -	\$ -	\$ 1,817
2025	1,817	-	1,817	1,817
2026	1,816	-	1,816	1,816
2027	1,816	-	1,816	1,816
2028	1,210	-	1,210	1,210
2029	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 6,659	\$ -	\$ 6,659	\$ 8,476

7. Other Non-Financial Assets

	2024	2023
Municipal share of tax title property, net of full allowance of \$2,616	\$ -	\$ -
Land held for sale, net of full allowance of \$700	-	-
Total Other Non-Financial Assets	\$ -	\$ -

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

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 2024 was \$3,748 (2023 - \$3,628). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

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

9. 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.

10. Non-Consolidated Entities

The following table discloses the entities which have not been consolidated into the municipality's financial statements. These non-consolidated entities have not been audited, and therefore no opinion is expressed on the following figures.

Entity:	Year End Date:	Revenue:	Expenditures:	Surplus/Deficit:
Neville Recreation Board	12/31/24	\$ 19,120	\$ 14,192	\$ 4,928
Totals		\$ 19,120	\$ 14,192	\$ 4,928

VILLAGE OF NEVILLE
Notes to the Financial Statements
For the year ended December 31, 2024

11. Risk Management

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

Credit Risk

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

Liquidity Risk

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

Market Risk

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

Interest Rate Risk

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

Currency Risk

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

Other Price Risk

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

VILLAGE OF NEVILLE
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	\$ 97,084	\$ 97,084	\$ 88,168
Abatements and adjustments	-	(1,153)	-
Discount on current year taxes	(3,000)	(2,249)	(2,416)
Net Municipal Taxes	94,084	93,682	85,752
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,824	3,824	2,616
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	97,908	97,506	88,368
UNCONDITIONAL GRANTS			
Revenue Sharing	26,546	26,377	23,286
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	26,546	26,377	23,286
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,694	1,694	1,559
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	8,000	7,231	7,782
SaskEnergy Surcharge	2,000	1,917	2,020
Other -	-	-	-
Total Grants in Lieu of Taxes	11,694	10,842	11,361
TOTAL OTHER UNCONDITIONAL REVENUE	38,240	37,219	34,647
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 136,148	\$ 134,725	\$ 123,015

VILLAGE OF NEVILLE
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 - Licenses and permits, tax enforcement	5,540	7,101	6,621
Total Fees and Charges	5,540	7,101	6,621
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	4,785	3,106	-
- Investment income and commissions	50	3,564	3,044
- Other - Fundraising	1,628	1,764	1,732
Total Other Segmented Revenue	12,003	15,535	11,397
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	12,003	15,535	11,397
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	5,800	5,477	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	5,800	5,477	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 17,803	\$ 21,012	\$ 11,397

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fighting and retainer	\$ -	\$ 7,112	\$ 6,171
Total Fees and Charges	-	7,112	6,171
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	7,112	6,171
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Donations	200	-	-
Total Conditional Grants	200	-	-
Total Operating	200	7,112	6,171

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	\$ 200	\$ 7,112	\$ 6,171

VILLAGE OF NEVILLE

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	\$ 300	\$ 500	\$ 365
- Sales of supplies	25	-	-
- Road maintenance, restoration agreements	300	486	468
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	625	986	833
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	625	986	833
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	625	986	833
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	5,864
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	5,864
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 625	\$ 986	\$ 6,697

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 13,800	\$ 13,800	\$ 12,195
- Other - Cemetery fees, sale of supplies	140	30	50
Total Fees and Charges	13,940	13,830	12,245
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	13,940	13,830	12,245
Conditional Grants			
- Recycling	2,000	2,238	2,238
- Pest Control	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	2,000	2,238	2,238
Total Operating	15,940	16,068	14,483

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 15,940	\$ 16,068	\$ 14,483

VILLAGE OF NEVILLE

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	\$ -	\$ -	\$ 660
- Other -	-	-	-
Total Fees and Charges	-	-	660
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	660
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	660
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ 660

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 1,101	\$ 901	\$ 901
Total Fees and Charges	1,101	901	901
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Donations & fundraising	200	2,781	536
Total Other Segmented Revenue	1,301	3,682	1,437
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,301	3,682	1,437
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	1,490	-	1,490
Total Capital	1,490	-	1,490
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ 2,791	\$ 3,682	\$ 2,927

VILLAGE OF NEVILLE

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	\$ -	\$ -	\$ -
- Sewer	10,800	10,880	10,840
- Other -	-	-	-
Total Fees and Charges	10,800	10,880	10,840
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	10,800	10,880	10,840
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,800	10,880	10,840
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	\$ 10,800	\$ 10,880	\$ 10,840

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 48,159	\$ 59,740	\$ 53,175
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SUMMARY

Total Other Segmented Revenue	\$ 38,669	\$ 52,025	\$ 43,583
Total Conditional Grants	2,200	2,238	2,238
Total Capital Grants and Contributions	7,290	5,477	7,354
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 48,159	\$ 59,740	\$ 53,175
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VILLAGE OF NEVILLE
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	\$ 7,290	\$ 6,733	\$ 6,791
Wages and benefits	66,050	58,753	54,011
Professional/Contractual services	22,453	24,934	23,596
Utilities	6,350	5,656	5,434
Maintenance, materials, and supplies	5,000	5,937	4,525
Grants and contributions - operating	750	659	55
- capital	-	-	-
Amortization of tangible capital assets	-	4,104	4,104
Amortization of intangible capital assets	-	-	-
Interest	190	469	188
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	(5,300)	5,300
Other - Other levies	-	-	-
Total General Government Services	\$ 108,083	\$ 101,945	\$ 104,004

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,100	5,206	5,060
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	-	3,762	5,025
Professional/Contractual services	-	5,035	2,186
Utilities	-	1,619	1,811
Maintenance, materials, and supplies	3,500	8,217	3,421
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	2,976	2,976
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other - Fire retainer	2,800	-	-
Total Protective Services	\$ 11,400	\$ 26,815	\$ 20,479

TRANSPORTATION SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Council remuneration and travel	-	-	-
Professional/Contractual services	14,800	7,976	5,825
Utilities	4,750	4,218	3,541
Maintenance, materials, and supplies	5,000	1,945	3,047
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	2,569	2,016
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Transportation Services	\$ 24,550	\$ 16,708	\$ 14,429

VILLAGE OF NEVILLE
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	\$ -	\$ -	\$ -
Professional/Contractual services	20,250	20,215	19,439
Utilities	-	-	-
Maintenance, materials, and supplies	750	50	929
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	200	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	82	82
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 21,000	\$ 20,547	\$ 20,450

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

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,900	2,445	2,314
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	1,350	-	1,350
- capital	-	-	-
Amortization of tangible capital assets	-	360	360
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Recreation Board	750	-	398
Total Recreation and Cultural Services	\$ 4,000	\$ 2,805	\$ 4,422

VILLAGE OF NEVILLE
 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	\$ -	\$ -	\$ -
Professional/Contractual services	-	5,830	-
Utilities	-	-	-
Maintenance, materials, and supplies	1,200	600	598
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 1,200	\$ 6,430	\$ 598
TOTAL EXPENSES BY FUNCTION	\$ 170,233	\$ 175,250	\$ 164,382

VILLAGE OF NEVILLE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 7,101	\$ 7,112	\$ 986	\$ 13,830	\$ -	\$ 901	\$ 10,880	\$ 40,810
Land Sales - Gain	3,106	-	-	-	-	-	-	3,106
Investment Income and Commissions	3,564	-	-	-	-	-	-	3,564
Other Revenues	1,764	-	-	-	-	2,781	-	4,545
Grants - Conditional	-	-	-	2,238	-	-	-	2,238
- Capital	5,477	-	-	-	-	-	-	5,477
Total Revenues	21,012	7,112	986	16,068	-	3,682	10,880	59,740
Expenses (Schedule 3)								
Wages and Benefits	65,486	3,762	-	-	-	-	-	69,248
Professional / Contractual Services	24,934	10,241	7,976	20,215	-	2,445	5,830	71,641
Utilities	5,656	1,619	4,218	-	-	-	-	11,493
Maintenance, Materials, and Supplies	5,937	8,217	1,945	50	-	-	600	16,749
Grants and Contributions	659	-	-	200	-	-	-	859
Amortization of Tangible Capital Assets	4,104	2,976	2,569	82	-	360	-	10,091
Interest	469	-	-	-	-	-	-	469
Allowance for Uncollectables	(5,300)	-	-	-	-	-	-	(5,300)
Total Expenses	101,945	26,815	16,708	20,547	-	2,805	6,430	175,250
Surplus (Deficit) by Function	\$ (80,933)	\$ (19,703)	\$ (15,722)	\$ (4,479)	\$ -	\$ 877	\$ 4,450	\$ (115,510)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 134,725

Net Surplus (Deficit) \$ 19,215

VILLAGE OF NEVILLE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 6,621	\$ 6,171	\$ 833	\$ 12,245	\$ 660	\$ 901	\$ 10,840	\$ 38,271
Investment Income and Commissions	3,044	-	-	-	-	-	-	3,044
Other Revenues	1,732	-	-	-	-	536	-	2,268
Grants - Conditional	-	-	-	2,238	-	-	-	2,238
- Capital	-	-	5,864	-	-	1,490	-	7,354
Total Revenues	11,397	6,171	6,697	14,483	660	2,927	10,840	53,175
Expenses (Schedule 3)								
Wages and Benefits	60,802	5,025	-	-	-	-	-	65,827
Professional / Contractual Services	23,596	7,246	5,825	19,439	-	2,314	-	58,420
Utilities	5,434	1,811	3,541	-	-	-	-	10,786
Maintenance, Materials, and Supplies	4,525	3,421	3,047	929	-	-	598	12,520
Grants and Contributions	55	-	-	-	-	1,350	-	1,405
Amortization of Tangible Capital Assets	4,104	2,976	2,016	82	-	360	-	9,538
Interest	188	-	-	-	-	-	-	188
Allowance for Uncollectables	5,300	-	-	-	-	-	-	5,300
Other	-	-	-	-	-	398	-	398
Total Expenses	104,004	20,479	14,429	20,450	-	4,422	598	164,382
Surplus (Deficit) by Function	\$ (92,607)	\$ (14,308)	\$ (7,732)	\$ (5,967)	\$ 660	\$ (1,495)	\$ 10,242	\$ (111,207)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 123,015

Net Surplus (Deficit) **\$ 11,808**

VILLAGE OF NEVILLE
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2024

Schedule 6

	2024							2023		
	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships			
Asset Cost										
Opening Asset Costs	\$ 11,563	\$ -	\$ 162,992	\$ 40,097	\$ 101,036	\$ 163,180	\$ -	\$ -	\$ 478,868	\$ 467,808
Additions during the year	-	-	-	-	-	-	-	-	-	11,060
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 11,563	\$ -	\$ 162,992	\$ 40,097	\$ 101,036	\$ 163,180	\$ -	\$ -	\$ 478,868	\$ 478,868
Accumulated Amortization										
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 120,121	\$ 4,010	\$ 69,220	\$ 152,498	\$ -	\$ -	\$ 345,849	\$ 336,311
Add: Amortization taken	-	-	4,329	2,005	1,976	1,781	-	-	10,091	9,538
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ 124,450	\$ 6,015	\$ 71,196	\$ 154,279	\$ -	\$ -	\$ 355,940	\$ 345,849
Net Book Value	\$ 11,563	\$ -	\$ 38,542	\$ 34,082	\$ 29,840	\$ 8,901	\$ -	\$ -	\$ 122,928	\$ 133,019

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: \$ -

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VILLAGE OF NEVILLE
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2024

Schedule 7

	2024							Total	2023
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset Cost									
Opening Asset Costs	\$ 163,706	\$ 101,863	\$ 95,553	\$ 12,704	\$ -	\$ 5,677	\$ 99,365	\$ 478,868	\$ 467,808
Additions during the year	-	-	-	-	-	-	-	-	11,060
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 163,706	\$ 101,863	\$ 95,553	\$ 12,704	\$ -	\$ 5,677	\$ 99,365	\$ 478,868	\$ 478,868
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 122,585	\$ 51,202	\$ 71,927	\$ 410	\$ -	\$ 360	\$ 99,365	\$ 345,849	\$ 336,311
Add: Amortization taken	4,104	2,976	2,569	82	-	360	-	10,091	9,538
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 126,689	\$ 54,178	\$ 74,496	\$ 492	\$ -	\$ 720	\$ 99,365	\$ 355,940	\$ 345,849
Net Book Value	\$ 37,017	\$ 47,685	\$ 21,057	\$ 12,212	\$ -	\$ 4,957	\$ -	\$ 122,928	\$ 133,019

VILLAGE OF NEVILLE
 Schedule of Intangible Capital Assets by Object
 For the year ended December 31, 2024

Schedule 8

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

VILLAGE OF NEVILLE
 Schedule of Intangible Capital Assets by Function
 For the year ended December 31, 2024

Schedule 9

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

VILLAGE OF NEVILLE
 Schedule of Accumulated Surplus
 For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	\$ 163,692	\$ 13,468	\$ 177,160
APPROPRIATED RESERVES			
Machinery and Equipment	18,285	14,021	32,306
Total Appropriated	18,285	14,021	32,306
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	133,019	(10,091)	122,928
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(8,476)	1,817	(6,659)
Net Investment in Tangible Capital Assets	124,543	(8,274)	116,269
OTHER	-	-	-
Total Accumulated Surplus	\$ 306,520	\$ 19,215	\$ 325,735

VILLAGE OF NEVILLE
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2024

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 143,605	\$ 1,680,000	\$ -	\$ -	\$ 2,401,080	\$ -	\$ 4,224,685
Regional Park Assessment							-
Total Assessment							4,224,685
Mill Rate Factor(s)	1.200	1.000	-	-	1.000		
Total Base Tax	600	45,550	-	-	8,400		54,550
Total Municipal Tax Levy	\$ 2,323	\$ 62,350	\$ -	\$ -	\$ 32,411		\$ 97,084

MILL RATES:	MILLS
Average Municipal*	22.980
Average School*	5.753
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.000

* 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 NEVILLE
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Nora McLearn	\$ 2,100	\$ 698	\$ 2,798
Mary Ferris	1,260	229	1,489
Jennifer Cote	1,260	-	1,260
Total	\$ 4,620	\$ 927	\$ 5,547