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June 10, 2025

Town of Cabri  
Box 200  
CABRI, SK S0N 0J0

**ATTENTION:** The Mayor and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2024 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

Further to our previous correspondence, we noted the following for your consideration:

1. Enclosed please find your "Synopsis of the Annual Financial Statements". We have attached our synopsis audit report to your copy of the annual synopsis. Please ensure that it is included with the synopsis in any communications (ie. if the synopsis is mailed to the ratepayers, or published, etc.)
2. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears, by the tax roll, to be indebted to the Municipality as of December 31, 2024. We have communicated as such to Municipal Infrastructure and Finance.

Should you have any questions regarding the foregoing or other matters, please contact us at your convenience.

Yours truly,

A handwritten signature in black ink that reads 'Terri Olfert'.

Terri Olfert, CPA, CA

TLO/sri  
Enc.



## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To Council of Town of Cabri:

### Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2024, the summary statements of operations, change in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and related notes, are derived from the audited financial statements of Town of Cabri for the year ended December 31, 2024. We expressed a qualified audit opinion on those financial statements in our report dated May 12, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Town of Cabri for the year ended December 31, 2024.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

### The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated May 12, 2025 for the following reason.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Town, as they make up part of the Town's government reporting entity. As explained in Note 1 (a), the Town has not consolidated certain entities that it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Audited financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient appropriate audit evidence over the extent of adjustments required to the Town's financial statements regarding these entities as at December 31, 2024 and December 31, 2023.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 12, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

### Management's Responsibility for the Summary Financial Statements

Management's Responsibility for the Summary Financial Statements (continued)

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

A handwritten signature in black ink that reads 'Stark &amp; Marsh' in a cursive, script font.

————— CPA LLP —————  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 12, 2025

[starkmarsh.com](http://starkmarsh.com)

Town of Cabri  
Statement of Financial Position  
As at December 31, 2024

Statement 1

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents	643,454	629,408
Investments	6,642	15,453
Taxes Receivable - Municipal	33,246	32,781
Other Accounts Receivable	127,537	106,336
Assets Held for Sale	18,750	8,750
Long-Term Receivable	87,500	100,000
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>917,129</b>	<b>892,728</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	29,750	27,632
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	31,059	29,523
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	317,191	24,790
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>378,000</b>	<b>81,945</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>539,129</b>	<b>810,783</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets	3,274,618	3,023,545
Intangible Capital Assets	-	-
Prepayments and Deferred Charges	17,601	17,401
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,292,219</b>	<b>3,040,946</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>3,831,348</b>	<b>3,851,729</b>
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	3,831,348	3,851,729
Accumulated remeasurement gains (losses)	-	-

Town of Cabri  
Statement of Operations  
For the fiscal year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
<b>REVENUES</b>			
	<b>(unaudited)</b>		
Tax Revenue	460,696	458,032	453,262
Other Unconditional Revenue	101,807	116,313	101,807
Fees and Charges	450,952	478,089	493,138
Conditional Grants	28,550	32,258	54,910
Tangible Capital Asset Sales - Gain	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	9,750	13,300	6,100
Investment Income	20,005	33,572	19,890
Commissions	-	-	-
Restructurings	-	-	-
Other Revenues	-	-	-
<b>Total Revenues</b>	<b>1,071,760</b>	<b>1,131,564</b>	<b>1,129,107</b>
<b>EXPENSES</b>			
General Government Services	256,353	241,624	247,122
Protective Services	29,930	37,134	35,225
Transportation Services	223,910	263,300	269,005
Environmental and Public Health Services	114,756	124,781	124,585
Planning and Development Services	27,150	29,382	27,328
Recreation and Cultural Services	93,200	129,950	254,400
Utility Services	303,379	350,890	332,671
Restructurings	-	-	-
<b>Total Expenses</b>	<b>1,048,678</b>	<b>1,177,061</b>	<b>1,290,336</b>
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	23,082	(45,497)	(161,229)
Provincial/Federal Capital Grants and Contributions	12,051	25,116	26,286
Annual Surplus (Deficit) of Revenues over Expenses	35,133	(20,381)	(134,943)
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	3,851,729	3,851,729	3,986,672
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	3,886,862	3,831,348	3,851,729

Town of Cabri  
Statement of Change in Net Financial Assets  
For the fiscal year ended December 31, 2024

Statement 3

	2024 Budget (unaudited)	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	35,133	(20,381)	(134,943)
(Acquisition) of tangible capital assets	(400,000)	(421,688)	(66,035)
Amortization of tangible capital assets	-	170,615	168,205
Amortization of intangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Proceeds on disposal of intangible capital assets	-	-	-
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(400,000)	(251,073)	102,170
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	(200)	-
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	-	1,602
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(200)	1,602
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(364,867)	(271,654)	(31,171)
Net Financial Assets (Debt) - Beginning of Year	810,783	810,783	841,954
Net Financial Assets (Debt) - End of Year	445,916	539,129	810,783

Town of Cabri  
Statement of Cash Flow  
For the fiscal year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	(20,381)	(134,943)
Amortization of tangible capital assets	170,615	168,205
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	150,234	33,262
Change in assets/liabilities		
Taxes Receivable - Municipal	(465)	(455)
Other Receivables	(21,201)	(2,824)
Assets Held for Sale	(10,000)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	2,118	17,016
Derivative Liabilities	-	-
Deposits	1,536	850
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(200)	1,602
Long-term Receivables	12,500	75,000
Cash provided by operating transactions	134,522	124,451
Capital:		
Acquisition of capital assets	(421,688)	(66,035)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(421,688)	(66,035)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	8,811	123,631
Cash provided by (applied to) investing transactions	8,811	123,631
Financing:		
Debt charges recovered	-	-
Long-term debt issued	350,000	-
Long-term debt repaid	(57,599)	(66,514)
Other financing	-	-
Cash provided by (applied to) financing transactions	292,401	(66,514)
Change in Cash and Cash Equivalents	14,046	115,533
Cash and Cash Equivalents - Beginning of Year	629,408	513,875
Cash and Cash Equivalents - End of Year	643,454	629,408
Cash and cash equivalents is made up of:		
Cash and cash equivalents	643,454	629,408
Less: restricted portion of cash and cash equivalents	(910)	(2,032)
Temporary bank indebtedness	-	-
	642,544	627,376

Town of Cabri  
Statement of Remeasurement Gains and Losses  
For the fiscal year ended December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to :		
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	-	-

Town of Cabri  
 Schedule of Council Remuneration (unaudited)  
 As at December 31, 2024

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Norma Pederson	550		550
Mayor (former)	David Gossard	4,250		4,250
Councillor	Kim Gehl	2,125		2,125
Councillor	Wendy Johnson	2,125		2,125
Councillor	Jim Wallis	2,875		2,875
Councillor	Kim Lacelle	1,250		1,250
Councillor	Danielle Longtin	2,250		2,250
Councillor	Terra Wallis	125		125
Councillor	Lonn Kelsey	500		500
Councillor	Dennis Muhr	375		375
Councillor	Norma Pederson	2,750		2,750
<b>Total</b>		<b>19,175</b>	<b>-</b>	<b>19,175</b>

**TOWN OF CABRI**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

## INDEPENDENT AUDITOR'S REPORT

To Council of Town of Cabri:

### Qualified Opinion

We have audited the financial statements of Town of Cabri, which comprise the statement of financial position as at December 31, 2024, and the statements of operations, change in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### Basis for Qualified Opinion

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Town, as they make up part of the Town's government reporting entity. As explained in Note 1 (a), the Town has not consolidated certain entities that it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Audited financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient appropriate audit evidence over the extent of adjustments required to the Town's financial statements regarding these entities as at December 31, 2024 and December 31, 2023.

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

### Other Matter

The additional information listed in Schedules 1 to 13 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

As management, the Council is responsible for the preparation and fair presentation of these 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 organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

## INDEPENDENT AUDITOR'S REPORT (continued)

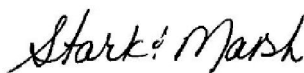
### Auditor's Responsibility for the Audit of the Financial Statements

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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 organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization 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.



————— CPA LLP —————  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 12, 2025

## Management's Responsibility


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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 principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

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

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

  
Mayor - Town of Cabri

  
Administrator

  
Date

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	643,454	629,408
Investments (Note 3)	6,642	15,453
Taxes Receivable - Municipal (Note 4)	33,246	32,781
Other Accounts Receivable (Note 5)	127,537	106,336
Assets Held for Sale (Note 6)	18,750	8,750
Long-Term Receivable (Note 7)	87,500	100,000
Debt Charges Recoverable (Note 8)		
Derivative Assets (Note 9)		
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>917,129</b>	<b>892,728</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 10)		
Accounts Payable	29,750	27,632
Accrued Liabilities Payable		
Derivative Liabilities (Note 9)		
Deposits	31,059	29,523
Deferred Revenue (Note 11)		
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Infrastructure Liability (Note 27)		
Other Liabilities		
Long-Term Debt (Note 14)	317,191	24,790
Lease Obligations (Note 15)		
<b>Total Liabilities</b>	<b>378,000</b>	<b>81,945</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>539,129</b>	<b>810,783</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,274,618	3,023,545
Intangible Capital Assets (Schedule 8, 9)		
Prepayments and Deferred Charges	17,601	17,401
Stock and Supplies (Note 11)		
Other (Note 16)		
<b>Total Non-Financial Assets</b>	<b>3,292,219</b>	<b>3,040,946</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>3,831,348</b>	<b>3,851,729</b>
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	3,831,348	3,851,729
Accumulated remeasurement gains (losses) (Statement 5)	-	-
Unrecognized Assets (Note 1 m)		
Contingent Assets (Note 22)		
Contractual Rights (Note 23)		
Contingent Liabilities (Note 17)		
Contractual Obligations and Commitments (Note 24)		

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

	2024 Budget	2024	2023
<b>REVENUES</b>			
	<b>(unaudited)</b>		
Tax Revenue (Schedule 1)	460,696	458,032	453,262
Other Unconditional Revenue (Schedule 1)	101,807	116,313	101,807
Fees and Charges (Note 28, Schedule 4, 5)	450,952	478,089	493,138
Conditional Grants (Note 28, Schedule 4, 5)	28,550	32,258	54,910
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	9,750	13,300	6,100
Investment Income (Note 3) (Schedule 4, 5)	20,005	33,572	19,890
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>1,071,760</b>	<b>1,131,564</b>	<b>1,129,107</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	256,353	241,624	247,122
Protective Services (Schedule 3)	29,930	37,134	35,225
Transportation Services (Schedule 3)	223,910	263,300	269,005
Environmental and Public Health Services (Schedule 3)	114,756	124,781	124,585
Planning and Development Services (Schedule 3)	27,150	29,382	27,328
Recreation and Cultural Services (Schedule 3)	93,200	129,950	254,400
Utility Services (Schedule 3)	303,379	350,890	332,671
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,048,678</b>	<b>1,177,061</b>	<b>1,290,336</b>
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	23,082	(45,497)	(161,229)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	12,051	25,116	26,286
Annual Surplus (Deficit) of Revenues over Expenses	35,133	(20,381)	(134,943)
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	3,851,729	3,851,729	3,986,672
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	3,886,862	3,831,348	3,851,729

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

Town of Cabri  
Statement of Change in Net Financial Assets  
For the fiscal year ended December 31, 2024

Statement 3

	2024 Budget (unaudited)	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	35,133	(20,381)	(134,943)
(Acquisition) of tangible capital assets	(400,000)	(421,688)	(66,035)
Amortization of tangible capital assets		170,615	168,205
Amortization of intangible capital assets			
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Proceeds on disposal of intangible capital assets		-	-
Loss (gain) on the disposal of intangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(400,000)	(251,073)	102,170
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(200)	
Consumption of supplies inventory, net		-	
Use of prepaid expense, net			1,602
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(200)	1,602
Unrealized remeasurement gains (losses)		-	-
Increase/Decrease in Net Financial Assets	(364,867)	(271,654)	(31,171)
Net Financial Assets (Debt) - Beginning of Year	810,783	810,783	841,954
Net Financial Assets (Debt) - End of Year	445,916	539,129	810,783

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

Town of Cabri  
Statement of Cash Flow  
For the fiscal year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	(20,381)	(134,943)
Amortization of tangible capital assets	170,615	168,205
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	150,234	33,262
Change in assets/liabilities		
Taxes Receivable - Municipal	(465)	(455)
Other Receivables	(21,201)	(2,824)
Assets Held for Sale	(10,000)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	2,118	17,016
Derivative Liabilities	-	-
Deposits	1,536	850
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(200)	1,602
Long-term Receivables	12,500	75,000
Cash provided by operating transactions	134,522	124,451
Capital:		
Acquisition of capital assets	(421,688)	(66,035)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(421,688)	(66,035)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	8,811	123,631
Cash provided by (applied to) investing transactions	8,811	123,631
Financing:		
Debt charges recovered	-	-
Long-term debt issued	350,000	-
Long-term debt repaid	(57,599)	(66,514)
Other financing	-	-
Cash provided by (applied to) financing transactions	292,401	(66,514)
Change in Cash and Cash Equivalents	14,046	115,533
Cash and Cash Equivalents - Beginning of Year	629,408	513,875
Cash and Cash Equivalents - End of Year	643,454	629,408
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	643,454	629,408
Less: restricted portion of cash and cash equivalents (Note 2)	(910)	(2,032)
Temporary bank indebtedness	-	-
	642,544	627,376

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

Town of Cabri  
 Statement of Remeasurement Gains and Losses  
 For the fiscal year ended 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	-	-

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

## 1. 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 consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities not included in these financial statements are as follows:

Entity

*Cabri Ice Centre Association Inc.*

**Partnerships:** A partnership represents a contractual arrangement between the municipality and a party or parties 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 operations of the partnership. The town is not a member of any partnerships.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for such entities as school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria and stipulations have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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.

1. Significant Accounting Policies - continued

- e) Revenue - An amount received from transactions with no performance obligations is recognized as revenue.

For Revenue items with related performance obligations:

Contracts are recorded as revenue as the service or contract activity is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract activity is performed, accounts receivable will be recorded.

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

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

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

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

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

- f) Local Improvement Charges: Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) Net Financial Assets: Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) Non-financial Assets: Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) Appropriated Reserves: Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 10.

1. Significant Accounting Policies - continued

- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative and equity instruments (or other portfolio 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 method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

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

Long-term debt:

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

Long-term receivable:

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost
Investments	Cost
Other Accounts Receivable	Cost and amortized cost
Long term receivable	Cost and amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Cost and amortized cost

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

1. Significant Accounting Policies - continued

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

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

**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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

1. Significant Accounting Policies - continued

- n) Public Private Partnerships: Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the assets useful life and recognized as an expense in the Statement of Operations.

When the municipality has recognized an infrastructure asset in relation to a public private partnership arrangement and has an obligation to provide consideration to the private sector partner, the municipality recognizes a corresponding infrastructure liability on the Statement of Financial Position. Infrastructure liabilities are initially measured at the same amount as the related infrastructure asset, reduced for any consideration previously provided to the public sector partner. Other consideration attributable to the partnership agreement such as operating and maintenance payments are excluded from the measurement of the liability. Two common models used to measure infrastructure liabilities are the financial liability and user pay models. The financial liability model is utilized when the municipality designs, builds, finances, operates and/or maintains infrastructure in exchange for a contractual right to receive cash or another asset. The reason for this being that the corresponding liability constitutes a financial liability. The user pay model is applicable when the private sector partner designs, buildings, finances, operates and/or maintains the infrastructure in exchange for a right to charge the ultimate end users. This compensation granted by the municipality is facilitated via the granting of rights to earn revenue from a third party. Due to such, the corresponding liability should be classified as a performance obligation.

- o) Trust Funds: Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 20.
- p) Employee Benefit Plans: Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) Liability for Contaminated Sites: Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- 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 revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate and inflation.

Measurement financial instruments at 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.

## 1. Significant Accounting Policies - continued

- 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: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- 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 11, 2024.
- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- v) **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 not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

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

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

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.

1. Significant Accounting Policies - continued

- w) Loan Guarantees: The municipality provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements. The loan guarantee information is disclosed in Note 27.

1. Significant Accounting Policies - continued

y) New Accounting Policies Adopted During the Year:

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

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.

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.

Town of Cabri  
Notes to the financial Statements  
For the fiscal year ended December 31, 2024

2. Cash and Cash Equivalents	2024	2023
Cash	642,544	627,376
Short-term investments - amortized cost		
Restricted Cash	910	2,032
<b>Total Cash and Cash Equivalents</b>	<b>643,454</b>	<b>629,408</b>

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

3. Investments	2024	2023
Investments carried at amortized cost:		
Shares in Great Sandhills Railway	-	10,000
Share and equity balance at Innovation Credit Union	6,642	5,453
<b>Total investments</b>	<b>6,642</b>	<b>15,453</b>

Investment Income	2024	2023
Interest	1,189	3,553
<b>Total investment income</b>	<b>1,189</b>	<b>3,553</b>

Town of Cabri  
Notes to the financial Statements  
For the fiscal year ended December 31, 2024

4. Taxes Receivable - Municipal

	2024	2023
Municipal - Current	36,372	29,829
- Arrears	9,005	31,340
	45,377	61,169
- Less Allowance for Uncollectible	(12,131)	(28,388)
Total municipal taxes receivable	33,246	32,781
School -Current	6,857	5,210
-Arrears	1,343	4,696
Total taxes to be collected on behalf of School Divisions	8,200	9,906
Other		
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	41,446	42,687
Deduct taxes to be collected on behalf of other organizations	(8,200)	(9,906)
Total Taxes Receivable - Municipal	33,246	32,781

5. Other Accounts Receivable

	2024	2023
Federal Government	4,775	6,666
Provincial Government	4,214	3,892
Local Government	2,525	3,506
Utility	121,811	111,727
Trade	4,060	5,393
Sale of Shares	15,000	
Total Other Accounts Receivable	152,385	131,184
Less: Allowance for Uncollectible	(24,848)	(24,848)
Net Other Accounts Receivable	127,537	106,336

Town of Cabri  
Notes to the financial Statements  
For the fiscal year ended December 31, 2024

6. Assets Held for Sale	2024	2023
Tax Title Property	8,666	17,772
Allowance for market value adjustment	(8,666)	(17,772)
Net Tax Title Property	-	-
Other Land	18,750	8,750
Allowance for market value adjustment		
Net Other Land	18,750	8,750
<b>Total Assets Held for Sale</b>	<b>18,750</b>	<b>8,750</b>

7. Long-Term Receivable	2024	2023
Loan to Ice Centre Association	87,500	100,000
	-	-
<b>Total Long-Term Receivables</b>	<b>87,500</b>	<b>100,000</b>

The loan to the Ice Centre Association is without interest and it requires semi-annual payments of \$12,500 in years 2025 through 2028, however town council agreed to allow the Association to defer the second payment in 2024 and the first payment in 2025 to allow that organization to address significant rink maintenance costs. Accordingly, the balance of \$100,000 at December 31, 2023 was only reduced by \$12,500 in 2024.

8. Debt Charges Recoverable

The municipality has no debt charges recoverable.

9. Financial Instruments - Fair Value Disclosures

The municipality does not have any significant financial instruments carried at fair value as at December 31, 2024. For those instruments carried at cost/amortized cost the carrying value approximates the fair value.

10. Bank Indebtedness

The town does not have an operating loan and it does not have access to an arranged line of credit.

11. Deferred Revenue

The town has no deferred revenue.

12. Asset Retirement Obligation

The town has no known asset retirement obligations. The town's former landfill site has been decommissioned and there is no remaining financial obligation associated with the site. The town does not own any buildings where the presence of asbestos is known or suspected, creating a financial obligation for future removal.

13. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future remediation costs for such a site.

14. Long-Term Debt

The debt limit of the municipality in 2024 was \$850,638. 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)).

The town has a loan of \$317,191, from Innovation Credit Union, requiring semi-annual payments of \$40,087 in years 2025 through 2028 and a final payment of \$37,542 in 2029, with interest at 5.04%. Security for the loan is future property tax levies of the town.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2025	64,919	15,255	80,174	25,317
2026	68,232	11,942	80,174	
2027	71,714	8,460	80,174	
2028	75,358	4,816	80,174	
2029	36,968	574	37,542	
Thereafter			-	
Balance	317,191	41,047	358,238	25,317

15. Lease Obligations

The town has no significant long-term lease obligations.

16. Other Non-financial Assets

The town has no "other" non-financial assets.

17. Contingent Liabilities

The town has no contingent liabilities, aside from the loan guarantee described in Note 31.

18. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2024 was \$22,774. 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.

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

Details of MEPP	2024	2023
Number of active members	6	5
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	22,774	25,184
Employer contributions for the year	22,774	25,184
Plan Assets	**	3,602,822,000
Plan Liabilities	**	2,441,485,000
Plan Surplus	**	1,161,337,000

\*\* 2024 MEPP financial information is not yet available.

19. Comparative Figures

Some prior year comparative figures may have been restated to conform to the current year's presentation.

20. Trusts Administered by the Municipality

The town does not administer any trusts.

21. Related Parties

The town has no significant related parties.

22. Contingent Assets

The town has no contingent assets.

23. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The town has no significant contractual rights.

24. Contractual Obligations and Commitments

The town has no significant contractual obligations and commitments, other than the contingency described in Note 17.

25. Restructuring Transactions

The town did not undertake any restructuring transactions in 2024.

26. Risk Management

Through its financial assets and liabilities, the municipality is exposed to credit risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of *taxes receivable, other accounts receivable and long-term receivable*.

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

2024

<i>Taxes receivable</i>	33,246
<i>Other accounts receivable</i>	127,537
<i>Long-term receivable</i>	87,500
Maximum credit risk exposure	248,283

The municipality has mitigated its exposure to credit risk on financial instruments through ongoing monitoring and follow up on unpaid balances as well as through the application of tax enforcement procedures as authorized under provincial legislation.

At December 31 the following receivable balances were not impaired:

	Current	30 days	60 days	Over 90 days
<i>Taxes receivable</i>	33,246			
<i>Other accounts receivable</i>	127,537			
<i>Long-term receivable</i>	87,500			
Net total	248,283	-	-	-

26. Risk Management continued

Market Risk

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

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of cash and cash equivalents and Long-term debt.

27. Loan Guarantees

The town currently guarantees a portion of a loan for Cabri Regional Park Authority. The town monitors the status of the loan and the financial position of the organization. As at December 31, 2024 the loan was in good standing. The Park Authority has not pledged assets for security.

This loan guarantee originated in 2022 at \$150,000. The balance of the guarantee at December 31, 2024 was approximately \$146,847 and the town's guarantee is scheduled to expire in 2027.

28. Public Private Partnerships:

The municipality has no reportable Public Private Partnerships.

Town of Cabri  
 Schedule of Taxes and Other Unconditional Revenue  
 For the fiscal year ended December 31, 2024

Schedule 1

	2024 Budget (unaudited)	2024	2023
<b>TAXES</b>			
General municipal tax levy	413,692	413,710	407,126
Abatements and adjustments		(1,545)	(1,589)
Discount on current year taxes	(8,330)	(7,484)	(7,382)
Net Municipal Taxes	405,362	404,681	398,155
Potash tax share			
Trailer license fees			
Penalties on tax arrears	7,104	6,387	6,766
Special tax levy			
Other ( <i>Specify</i> )			
<b>Total Taxes</b>	<b>412,466</b>	<b>411,068</b>	<b>404,921</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	101,807	116,313	101,807
Safe Restart			
Other ( <i>Specify</i> )			
<b>Total Unconditional Grants</b>	<b>101,807</b>	<b>116,313</b>	<b>101,807</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	1,730	1,755	1,742
Provincial			
S.P.C. Electrical	14,700	13,535	14,755
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other ( <i>Specify</i> )			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other ( <i>Specify</i> )			
Other Government Transfers			
S.P.C. Surcharge	31,800	31,674	31,844
Sask Energy Surcharge			
Other ( <i>Specify</i> )			
<b>Total Grants in Lieu of Taxes</b>	<b>48,230</b>	<b>46,964</b>	<b>48,341</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>562,503</b>	<b>574,345</b>	<b>555,069</b>

Town of Cabri  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2024

Schedule 2 - 1

	2024 Budget	2024	2023
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>(unaudited)</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	6,000	5,205	14,083
- Sales of supplies			
- Rentals, permits	17,500	21,282	29,356
Total Fees and Charges	23,500	26,487	43,439
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Land sales - gain	9,750	13,300	6,100
- Investment income	20,005	33,572	19,890
- Commissions			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	53,255	73,359	69,429
Conditional Grants			
- Student Employment			
- MEEP			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
Total Operating	53,255	73,359	69,429
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other ( <i>Specify</i> )			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
Total General Government Services	53,255	73,359	69,429

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Fines and fires	100	637	
Total Fees and Charges	100	637	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	100	637	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
Total Operating	100	637	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other ( <i>Specify</i> )			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
Total Protective Services	100	637	-

	2024 Budget	2024	2023
<b>TRANSPORTATION SERVICES</b>			
<b>(unaudited)</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other ( <i>Specify</i> )			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other ( <i>Specify</i> )			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
Total Transportation Services	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	101,352	99,104	72,070
- Other (cemetery)	500	1,830	5,987
Total Fees and Charges	101,852	100,934	78,057
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	101,852	100,934	78,057
Conditional Grants			
- Student Employment	4,700	4,700	4,700
- TAPD			
- Local government			
- MEEP			
- Other ( <i>Specify</i> )			
Total Conditional Grants	4,700	4,700	4,700
Total Operating	106,552	105,634	82,757
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other ( <i>Specify</i> )			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
Total Environmental and Public Health Services	106,552	105,634	82,757

	2024 Budget (unaudited)	2024	2023
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other ( <i>Specify</i> )			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other ( <i>Specify</i> )			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Recreation fees & donations	17,000	29,224	52,978
Total Fees and Charges	17,000	29,224	52,978
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	17,000	29,224	52,978
Conditional Grants			
- Student Employment			
- Local government	18,200	20,420	44,560
- MEEP			
- Other (Sask Lotteries)	5,650	7,138	5,650
Total Conditional Grants	23,850	27,558	50,210
<b>Total Operating</b>	40,850	56,782	103,188
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP	-		
- Other ( <i>Specify</i> )			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Recreation and Cultural Services</b>	40,850	56,782	103,188

Town of Cabri  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
<b>(unaudited)</b>			
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	251,500	264,274	261,637
- Sewer	57,000	56,533	57,027
- Other ( <i>Specify</i> )			
Total Fees and Charges	308,500	320,807	318,664
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	308,500	320,807	318,664
Conditional Grants			
- Student Employment			
- MEEP			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
Total Operating	308,500	320,807	318,664
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	12,051	25,116	26,286
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other ( <i>Specify</i> )			
Total Capital	12,051	25,116	26,286
Restructuring Revenue ( <i>Specify, if any</i> )			
Total Utility Services	320,551	345,923	344,950
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>521,308</b>	<b>582,335</b>	<b>600,324</b>

**SUMMARY**

Total Other Segmented Revenue	480,707	524,961	519,128
Total Conditional Grants	28,550	32,258	54,910
Total Capital Grants and Contributions	12,051	25,116	26,286
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>521,308</b>	<b>582,335</b>	<b>600,324</b>

	2024 Budget	2024	2023
<b>GENERAL GOVERNMENT SERVICES</b>			
	<b>(unaudited)</b>		
Council remuneration and travel	41,700	37,693	38,729
Wages and benefits	89,413	92,499	92,301
Professional/Contractual services	65,340	64,682	57,702
Utilities	10,600	9,738	9,801
Maintenance, materials and supplies	49,300	49,391	43,077
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets		606	606
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Interest			
Allowance for uncollectible		(12,985)	4,906
Other (Specify)			
General Government Services	256,353	241,624	247,122
Restructuring (Specify, if any)			
<b>Total General Government Services</b>	<b>256,353</b>	<b>241,624</b>	<b>247,122</b>
<b>PROTECTIVE SERVICES</b>			
Police protection			
Wages and benefits			
Professional/Contractual services	24,000	24,432	23,746
Utilities			
Maintenance, material and supplies			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protection			
Wages and benefits	1,500	945	1,195
Professional/Contractual services	2,330	2,576	2,348
Utilities	1,400	1,723	1,341
Maintenance, material and supplies	700	1,208	345
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets		6,250	6,250
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Protective Services	29,930	37,134	35,225
Restructuring (Specify, if any)			
<b>Total Protective Services</b>	<b>29,930</b>	<b>37,134</b>	<b>35,225</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	118,660	118,185	118,375
Professional/Contractual Services	26,600	24,477	25,429
Utilities	23,150	20,060	22,146
Maintenance, materials, and supplies	40,800	33,993	43,321
Gravel	11,200	5,941	4,098
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets		52,839	52,915
Amortization of Intangible capital assets			
Interest	3,500	7,805	2,721
Accretion of asset retirement obligation			
Other (Specify)			
Transportation Services	223,910	263,300	269,005
Restructuring (Specify, if any)			
<b>Total Transportation Services</b>	<b>223,910</b>	<b>263,300</b>	<b>269,005</b>

	2024 Budget	2024	2023
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>(unaudited)</b>			
Wages and benefits			
Professional/Contractual services	109,056	100,541	97,774
Utilities	700	977	2,730
Maintenance, materials and supplies	4,500	3,967	1,785
Grants and contributions - operating			
o Waste disposal			
o Public Health	500	1,874	4,059
- capital			
o Waste disposal			
o Public Health			
Amortization of Tangible Capital Assets		17,422	18,237
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other ( <i>Specify</i> )			
Environmental and Public Health Services	114,756	124,781	124,585
Restructuring ( <i>Specify, if any</i> )			
<b>Total Environmental and Public Health Services</b>	<b>114,756</b>	<b>124,781</b>	<b>124,585</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services	27,150	29,382	27,328
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other ( <i>Specify</i> )			
Planning and Development Services	27,150	29,382	27,328
Restructuring ( <i>Specify, if any</i> )			
<b>Total Planning and Development Services</b>	<b>27,150</b>	<b>29,382</b>	<b>27,328</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	31,800	24,502	53,943
Professional/Contractual services	23,200	20,943	20,332
Utilities	12,200	12,484	11,312
Maintenance, materials and supplies	15,600	5,507	50,159
Grants and contributions - operating	10,400	16,354	71,795
- capital			
Amortization of Tangible Capital Assets		50,160	46,859
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other ( <i>Specify</i> )			
Recreation and Cultural Services	93,200	129,950	254,400
Restructuring ( <i>Specify, if any</i> )			
<b>Total Recreation and Cultural Services</b>	<b>93,200</b>	<b>129,950</b>	<b>254,400</b>

	2024 Budget	2024	2023
<b>UTILITY SERVICES</b>			
<b>(unaudited)</b>			
Wages and benefits	107,929	94,358	90,001
Professional/Contractual services	65,000	82,715	72,793
Utilities	35,100	30,223	33,591
Maintenance, materials and supplies	95,350	100,256	87,097
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets		43,338	43,338
Amortization of Intangible capital assets			
Interest			300
Accretion of asset retirement obligation			
Allowance for Uncollectible			5,551
Other ( <i>Specify</i> )			
Utility Services	303,379	350,890	332,671
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>303,379</b>	<b>350,890</b>	<b>332,671</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,048,678</b>	<b>1,177,061</b>	<b>1,290,336</b>

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	26,487	637	-	100,934	-	29,224	320,807	478,089
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	13,300							13,300
Investment Income	33,572							33,572
Commissions	-							-
Other Revenues	-							-
Grants - Conditional	-			4,700		27,558		32,258
- Capital	-						25,116	25,116
Restructurings	-							-
<b>Total Revenues</b>	<b>73,359</b>	<b>637</b>	<b>-</b>	<b>105,634</b>	<b>-</b>	<b>56,782</b>	<b>345,923</b>	<b>582,335</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	130,192	945	118,185	-	-	24,502	94,358	368,182
Professional/ Contractual Services	64,682	27,008	24,477	100,541	29,382	20,943	82,715	349,748
Utilities	9,738	1,723	20,060	977		12,484	30,223	75,205
Maintenance Materials and Supplies	49,391	1,208	39,934	3,967		5,507	100,256	200,263
Grants and Contributions	-	-	-	1,874	-	16,354	-	18,228
Amortization of Tangible Capital Assets	606	6,250	52,839	17,422	-	50,160	43,338	170,615
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	7,805	-	-	-	-	7,805
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(12,985)							(12,985)
Restructurings	-							-
Other	-							-
<b>Total Expenses</b>	<b>241,624</b>	<b>37,134</b>	<b>263,300</b>	<b>124,781</b>	<b>29,382</b>	<b>129,950</b>	<b>350,890</b>	<b>1,177,061</b>
<b>Surplus (Deficit) by Function</b>	<b>(168,265)</b>	<b>(36,497)</b>	<b>(263,300)</b>	<b>(19,147)</b>	<b>(29,382)</b>	<b>(73,168)</b>	<b>(4,967)</b>	<b>(594,726)</b>
Taxes and other unconditional revenue (Schedule 1)								574,345
<b>Net Surplus (Deficit)</b>								<b>(20,381)</b>

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	43,439	-	-	78,057	-	52,978	318,664	493,138
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	6,100	-	-	-	-	-	-	6,100
Investment Income	19,890	-	-	-	-	-	-	19,890
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	4,700	-	50,210	-	54,910
- Capital	-	-	-	-	-	-	26,286	26,286
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>69,429</b>	<b>-</b>	<b>-</b>	<b>82,757</b>	<b>-</b>	<b>103,188</b>	<b>344,950</b>	<b>600,324</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	131,030	1,195	118,375	-	-	53,943	90,001	394,544
Professional/ Contractual Services	57,702	26,094	25,429	97,774	27,328	20,332	72,793	327,452
Utilities	9,801	1,341	22,146	2,730	-	11,312	33,591	80,921
Maintenance Materials and Supplies	43,077	345	47,419	1,785	-	50,159	87,097	229,882
Grants and Contributions	-	-	-	4,059	-	71,795	-	75,854
Amortization of Tangible Capital Assets	606	6,250	52,915	18,237	-	46,859	43,338	168,205
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	2,721	-	-	-	300	3,021
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	4,906	-	-	-	-	-	5,551	10,457
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>247,122</b>	<b>35,225</b>	<b>269,005</b>	<b>124,585</b>	<b>27,328</b>	<b>254,400</b>	<b>332,671</b>	<b>1,290,336</b>
<b>Surplus (Deficit) by Function</b>	<b>(177,693)</b>	<b>(35,225)</b>	<b>(269,005)</b>	<b>(41,828)</b>	<b>(27,328)</b>	<b>(151,212)</b>	<b>12,279</b>	<b>(690,012)</b>
Taxes and other unconditional revenue (Schedule 1)								555,069
<b>Net Surplus (Deficit)</b>								<b>(134,943)</b>

		2024							2023		
		General Assets				Infrastructure Assets		General/ Infrastructure	Total	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Public Private Partnerships	Assets Under Construction		
Assets	Asset cost										
	Opening Asset costs	37,778		2,532,242	62,206	409,705	5,154,108		106,771	8,302,810	8,236,775
	Additions during the year					7,692	413,996			421,688	66,035
	Disposals and write-downs during the year					-				-	
	Transfers (from) assets under construction			106,771		-			(106,771)	-	
	Transfer of Capital Assets related to restructuring (Schedule 13)									-	
	Closing Asset Costs	37,778	-	2,639,013	62,206	417,397	5,568,104	-	-	8,724,498	8,302,810
Amortization	Accumulated Amortization Cost										
	Opening Accumulated Amortization Costs			1,930,087	41,509	286,824	3,020,845			5,279,265	5,111,060
	Add: Amortization taken			61,322	1,700	22,206	85,387			170,615	168,205
	Less: Accumulated amortization on disposals									-	
	Transfer of Capital Assets related to restructuring (Schedule 13)									-	
		Closing Accumulated Amortization Costs	-	-	1,991,409	43,209	309,030	3,106,232	-	-	5,449,880
	Net Book Value	37,778	-	647,604	18,997	108,367	2,461,872	-	-	3,274,618	3,023,545

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 Schedule 6 \$ -

		2024						2023	2023	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	49,601	62,500	1,958,766	357,993		2,341,911	3,532,039	8,302,810	8,236,775
	Additions during the year			402,012				19,676	421,688	66,035
	Disposals and write-downs during the year								-	-
	Transfer of Capital Assets related to restructuring (Schedule 13)								-	-
	Closing Asset Costs	49,601	62,500	2,360,778	357,993	-	2,341,911	3,551,715	8,724,498	8,302,810
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	36,337	20,650	1,460,914	182,367		1,681,532	1,897,465	5,279,265	5,111,060
	Add: Amortization taken	606	6,250	52,839	17,422		50,160	43,338	170,615	168,205
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring (Schedule 13)								-	-
Closing Accumulated Amortization Costs	36,943	26,900	1,513,753	199,789	-	1,731,692	1,940,803	5,449,880	5,279,265	
Net Book Value		12,658	35,600	847,025	158,204	-	610,219	1,610,912	3,274,618	3,023,545



		2024							2023	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs								-	
	Additions during the year								-	
	Disposals and write-downs during the year								-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-	
	Closing Asset Costs	-	-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs								-	
	Add: Amortization taken								-	
	Less: Accumulated amortization on disposals								-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-	
	Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-	-
Net Book Value		-	-	-	-	-	-	-	-	-

Town of Cabri  
 Schedule of Accumulated Surplus  
 As at December 31, 2024

Schedule 10

	2023	Changes	2024
<b>UNAPPROPRIATED SURPLUS</b>	<b>715,789</b>	<b>20,947</b>	<b>736,736</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment		-	
Public Reserve	117,185	20,000	137,185
Capital Trust		-	
Utility		-	
Other	20,000	(20,000)	
<b>Total Appropriated</b>	<b>137,185</b>	<b>-</b>	<b>137,185</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	3,023,545	251,073	3,274,618
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	(24,790)	(292,401)	(317,191)
<b>Net Investment in Capital Assets</b>	<b>2,998,755</b>	<b>(41,328)</b>	<b>2,957,427</b>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses)</b>	<b>3,851,729</b>	<b>(20,381)</b>	<b>3,831,348</b>

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	164,560	15,152,400			4,246,940		19,563,900
Regional Park Assessment							
<b>Total Assessment</b>							<b>19,563,900</b>
Mill Rate Factor(s)	1.2000	1.0000			1.2000		
Total Base/Minimum Tax (generated for each property class)	2,575	157,425			22,300		182,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,810	328,920			79,980		413,710

MILL RATES:	MILLS
Average Municipal*	21.15
Average School*	5.02
Potash Mill Rate	
Uniform Municipal Mill Rate	11.32

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

Town of Cabri  
 Schedule of Council Remuneration (unaudited)  
 As at December 31, 2024

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Norma Pederson	550		550
Mayor (former)	David Gossard	4,250		4,250
Councillor	Kim Gehl	2,125		2,125
Councillor	Wendy Johnson	2,125		2,125
Councillor	Jim Wallis	2,875		2,875
Councillor	Kim Lacelle	1,250		1,250
Councillor	Danielle Longtin	2,250		2,250
Councillor	Terra Wallis	125		125
Councillor	Lonn Kelsey	500		500
Councillor	Dennis Muhr	375		375
Councillor	Norma Pederson	2,750		2,750
<b>Total</b>		<b>19,175</b>	<b>-</b>	<b>19,175</b>

2024

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