

VILLAGE OF BUENA VISTA
Financial Statements
December 31, 2024

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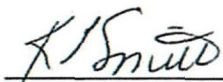
Management's Responsibility

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 Buena Vista

Opinion

We have audited the financial statements of the **VILLAGE OF BUENA VISTA**, 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, 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 Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

Independent Auditors' Report (continued)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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.

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
May 27, 2025

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

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 2,342,862	\$ 2,153,650
Investments	-	-
Taxes Receivable - Municipal (Note 3)	117,712	88,172
Other Accounts Receivable (Note 4)	71,735	68,120
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-

Total Financial Assets	2,532,309	2,309,942
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LIABILITIES

Bank Indebtedness	-	-
Accounts Payable (Note 5)	65,207	141,289
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	66,500	65,700
Deferred Revenue (Note 6)	37,968	30,195
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 7)	1,600,070	1,679,205
Lease Obligations	-	-

Total Liabilities	1,769,745	1,916,389
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NET FINANCIAL ASSETS	762,564	393,553
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Non-Financial Assets

Tangible Capital Assets (Schedules 6, 7)	5,923,185	6,066,679
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	22,279	6,356
Stock and Supplies	-	-
Other (Note 8)	18,443	18,443

Total Non-Financial Assets	5,963,907	6,091,478
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Accumulated Surplus (Deficit) (Schedule 10)	\$ 6,726,471	\$ 6,485,031
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Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 6,726,471	\$ 6,485,031
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

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

Statement 2

		2024 Budget	2024	2023
Revenues				
Tax Revenue	(Schedule 1)	\$ 1,323,000	\$ 1,158,157	\$ 1,114,624
Other Unconditional Revenue	(Schedule 1)	180,820	180,826	174,010
Fees and Charges	(Schedule 4, 5)	379,830	434,792	400,094
Conditional Grants	(Schedule 4, 5)	36,490	37,134	32,567
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	6,210
Intangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	48,000	60,408	52,974
Other Revenues	(Schedule 4, 5)	6,030	1,144	-
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	14,650	39,348	41,249
Total Revenues		1,988,820	1,911,809	1,821,728
Expenses				
General Government Services	(Schedule 3)	404,380	403,324	382,309
Protective Services	(Schedule 3)	96,070	90,255	84,704
Transportation Services	(Schedule 3)	439,360	398,727	507,673
Environmental and Public Health Services	(Schedule 3)	275,590	213,291	194,533
Planning and Development Services	(Schedule 3)	8,300	(270)	10,072
Recreation and Cultural Services	(Schedule 3)	117,580	74,947	100,005
Utility Services	(Schedule 3)	327,000	490,095	501,204
Total Expenses		1,668,280	1,670,369	1,780,500
Surplus (Deficit) of Revenues over Expenses		320,540	241,440	41,228
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		6,485,031	6,485,031	6,443,803
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year		\$ 6,805,571	\$ 6,726,471	\$ 6,485,031

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

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

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit)	\$ 320,540	\$ 241,440	\$ 41,228
(Acquisition) of tangible capital assets	(59,770)	(126,031)	(118,616)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	-	269,525	258,506
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	-	58,300
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	(6,210)
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(59,770)	143,494	191,980
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(15,923)	(1)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(15,923)	(1)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	260,770	369,011	233,207
Net Financial Assets - Beginning of Year	393,553	393,553	160,346
Net Financial Assets - End of Year	\$ 654,323	\$ 762,564	\$ 393,553

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

VILLAGE OF BUENA VISTA
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)	\$ 241,440	\$ 41,228
Amortization	269,525	258,506
Loss (gain) on disposal of tangible capital assets	-	(6,210)
Loss (gain) on disposal of intangible capital assets	-	-
	510,965	293,524
Changes in assets / liabilities		
Taxes Receivable - Municipal	(29,540)	(28,779)
Other Receivables	(3,615)	(3,842)
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(76,082)	66,198
Derivative Liabilities	-	-
Deposits	800	2,975
Deferred Revenue	7,773	(1,851)
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(15,923)	(1)
Other Non-Financial Assets	-	-
Net cash from (used for) operations	394,378	328,224
Capital:		
Cash Used to Acquire Tangible Capital Assets	(126,031)	(118,616)
Proceeds on Sale of Tangible Capital Assets	-	58,300
Net cash from (used for) capital	(126,031)	(60,316)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(79,135)	(76,529)
Other Financing	-	-
Net cash from (used for) financing	(79,135)	(76,529)
Increase (Decrease) in cash resources	189,212	191,379
Cash and Cash Equivalents - Beginning of Year	2,153,650	1,962,271
Cash and Cash Equivalents - End of Year	\$ 2,342,862	\$ 2,153,650

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

VILLAGE OF BUENA VISTA
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	\$ -	\$ -

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

VILLAGE OF BUENA VISTA
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>
Buena Vista Parks & Recreation	Equity method

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 hall 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 BUENA VISTA
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 BUENA VISTA
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
Other accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Cost
Long term debt	Amortized cost

(m) Inventories:

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

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

(n) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. 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	10 to 15 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 to 75 years
Road Network Assets	10 to 40 years

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

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

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

(o) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

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

(p) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period.

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

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

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

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

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

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

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

(q) 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.

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

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

(r) Budget Information:

Budget information is presented on a basis consistent with that used for actual results with the exception that no amortization has been budgeted for. The budget was approved by Council on May 28, 2024.

(s) 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 BUENA VISTA
Notes to the Financial Statements
For the year ended December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	\$ 2,336,298	\$ 2,146,020
Recreation board (restricted)	6,564	7,630
Total Cash and Cash Equivalents	\$ 2,342,862	\$ 2,153,650

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

3. Taxes Receivable

	2024	2023
Municipal - Current	\$ 77,182	\$ 73,259
- Arrears	40,530	14,913
	117,712	88,172
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	117,712	88,172

School - Current	19,277	23,497
- Arrears	11,347	1,557
Total School Taxes Receivable	30,624	25,054

Other	-	-
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Total Taxes Receivable	148,336	113,226
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Deduct taxes to be collected on behalf of other organizations	(30,624)	(25,054)
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Total Taxes Receivable - Municipal	\$ 117,712	\$ 88,172
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4. Other Accounts Receivable

	2024	2023
Trade receivables	\$ 565	\$ 70
Provincial government	5,396	-
GST receivable	19,448	31,807
Local government	3,526	1,155
Utility accounts receivable	36,748	30,172
Accrued interest	6,052	4,916
Total Other Accounts Receivable	71,735	68,120

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 71,735	\$ 68,120
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VILLAGE OF BUENA VISTA
Notes to the Financial Statements
For the year ended December 31, 2024

5.Accounts Payable

	2024	2023
Trade payables	\$ 33,370	\$ 12,938
Local government payable	22,755	33,367
School tax collections	(386)	49,556
Payroll deductions	-	13,651
Vacation payable	9,368	31,677
Public reserve	100	100
Total Accounts Payable	\$ 65,207	\$ 141,289

6.Deferred Revenue

	2024	2023
Prepaid taxes	\$ 29,577	\$ 23,637
Prepaid water	8,391	6,558
Total Deferred Revenue	\$ 37,968	\$ 30,195

7. Long-Term Debt

a) The debt limit of the municipality is \$1,488,745. 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) Town of Regina Beach Lagoon Capital loan consists of monthly payments starting on July 1,2019 of \$5,696.31 for 240 months. The loan bears an interest rate of 3.88%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2024	\$ -	\$ -	\$ -	\$ 38,173
2025	39,680	28,676	68,356	39,680
2026	41,247	27,109	68,356	41,247
2027	42,877	25,479	68,356	42,877
2028	44,570	23,786	68,356	44,570
2029	46,330	22,026	68,356	46,330
Thereafter	542,418	106,961	649,379	542,418
Balance	\$ 757,122	\$ 234,037	\$ 991,159	\$ 795,295

c) RBC Water Treatment Plant Loan consists of annual payments starting June 25, 2021 of \$66,596 for 20 years. The loan bears an interest rate of 2.90%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2024	\$ -	\$ -	\$ -	\$ 40,962
2025	42,150	24,446	66,596	42,150
2026	43,373	23,223	66,596	43,373
2027	44,630	21,965	66,595	44,630
2028	45,925	20,671	66,596	45,925
2029	47,257	19,339	66,596	47,257
Thereafter	619,613	112,941	732,554	619,613
Balance	\$ 842,948	\$ 222,585	\$ 1,065,533	\$ 883,910

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

8. Other Non-Financial Assets

	2024	2023
Municipal share of tax title property, net of partial allowance of \$NIL	\$ 18,443	\$ 18,443
Total Other Non-Financial Assets	\$ 18,443	\$ 18,443

9. 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 \$30,261 (2023 - \$33,974). 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 \$4,090,806,000, plan liabilities, including pension obligations, of \$2,571,158,000, and a resulting surplus of \$1,519,648,000.

10. Related Parties

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

VILLAGE OF BUENA VISTA
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 exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 7

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 BUENA VISTA
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	\$ 1,220,000	\$ 1,250,235	\$ 1,211,242
Abatements and adjustments	-	-	-
Discount on current year taxes	100,000	(104,727)	(101,621)
Net Municipal Taxes	1,320,000	1,145,508	1,109,621
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	12,649	5,003
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,323,000	1,158,157	1,114,624
UNCONDITIONAL GRANTS			
Revenue Sharing	180,790	180,790	158,100
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	180,790	180,790	158,100
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	30	36	15,910
Other -	-	-	-
Total Grants in Lieu of Taxes	30	36	15,910
TOTAL OTHER UNCONDITIONAL REVENUE	180,820	180,826	174,010
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,503,820	\$ 1,338,983	\$ 1,288,634

VILLAGE OF BUENA VISTA
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	\$ 1,410	\$ 6,791	\$ 950
- Sales of supplies	-	-	60
- Other -	-	-	-
Total Fees and Charges	1,410	6,791	1,010
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	48,000	60,408	52,974
- Other -	-	-	-
Total Other Segmented Revenue	49,410	67,199	53,984
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	49,410	67,199	53,984
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 49,410	\$ 67,199	\$ 53,984

PROTECTIVE SERVICES

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

VILLAGE OF BUENA VISTA

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	\$ 1,810	\$ 6,324	\$ 6,701
- Sales of supplies	200	1,071	-
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other - Scrap metal sales	-	363	-
Total Fees and Charges	2,010	7,758	6,701
- Tangible capital asset sales - gain (loss)	-	-	6,210
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	2,010	7,758	12,911
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	3,920	3,920	1,820
- Other -	-	-	-
Total Conditional Grants	3,920	3,920	1,820
Total Operating	5,930	11,678	14,731
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 5,930	\$ 11,678	\$ 14,731

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Recycling	-	-	-
- Pest Control	-	640	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	640	-
Total Operating	-	640	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ -	\$ 640	\$ -

VILLAGE OF BUENA VISTA

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	\$ 8,080	\$ 4,228	\$ 13,319
- Other - Bylaw enforcement	100	975	-
Total Fees and Charges	8,180	5,203	13,319
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	8,180	5,203	13,319
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	8,180	5,203	13,319
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ 8,180	\$ 5,203	\$ 13,319

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ 5,325	\$ 4,157
Total Fees and Charges	-	5,325	4,157
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	5,325	4,157
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	25,000	25,000	25,000
- Sask Lotteries	7,070	7,074	5,747
- Other - Saskpower grant	500	500	-
Total Conditional Grants	32,570	32,574	30,747
Total Operating	32,570	37,899	34,904
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ 32,570	\$ 37,899	\$ 34,904

VILLAGE OF BUENA VISTA

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	\$ 251,150	\$ 258,664	\$ 252,158
- Sewer	17,080	44,982	17,546
- Other - Infrastructure fees	100,000	106,069	105,203
Total Fees and Charges	368,230	409,715	374,907
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Sale of parts	6,030	1,144	-
Total Other Segmented Revenue	374,260	410,859	374,907
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	374,260	410,859	374,907
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	14,650	39,348	41,249
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	14,650	39,348	41,249
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	\$ 388,910	\$ 450,207	\$ 416,156

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 485,000	\$ 572,826	\$ 533,094
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SUMMARY

Total Other Segmented Revenue	\$ 433,860	\$ 496,344	\$ 459,278
Total Conditional Grants	36,490	37,134	32,567
Total Capital Grants and Contributions	14,650	39,348	41,249
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 485,000	\$ 572,826	\$ 533,094
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VILLAGE OF BUENA VISTA
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	\$ 13,460	\$ 12,220	\$ 12,155
Wages and benefits	205,000	217,670	202,759
Professional/Contractual services	150,820	147,032	133,265
Utilities	6,900	7,225	7,498
Maintenance, materials, and supplies	28,200	13,072	20,527
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	6,105	6,105
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 404,380	\$ 403,324	\$ 382,309

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	40,000	39,556	41,028
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	6,650	3,882	2,553
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	49,420	46,817	41,123
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services	\$ 96,070	\$ 90,255	\$ 84,704
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TRANSPORTATION SERVICES

Wages and benefits	\$ 216,000	\$ 185,686	\$ 217,164
Council remuneration and travel	-	-	-
Professional/Contractual services	41,940	43,172	124,652
Utilities	10,820	7,152	11,523
Maintenance, materials, and supplies	92,100	40,232	46,295
Gravel	78,500	8,619	5,194
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	113,866	102,845
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 439,360	\$ 398,727	\$ 507,673
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VILLAGE OF BUENA VISTA
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	268,660	207,807	191,156
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	6,930	5,484	3,377
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 275,590	\$ 213,291	\$ 194,533
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PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	8,300	(270)	10,072
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	\$ 8,300	\$ (270)	\$ 10,072
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RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 10,000	\$ -	\$ 35,541
Professional/Contractual services	90,220	43,911	15,135
Utilities	2,550	1,903	1,683
Maintenance, materials, and supplies	7,250	5,747	-
Grants and contributions - operating	-	1,261	26,333
- capital	-	-	-
Amortization of tangible capital assets	-	8,660	8,660
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Rec Board expense	7,560	13,465	12,653

Total Recreation and Cultural Services	\$ 117,580	\$ 74,947	\$ 100,005
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VILLAGE OF BUENA VISTA
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	\$ 85,000	\$ 106,553	\$ 134,214
Professional/Contractual services	118,000	130,445	95,368
Utilities	38,600	33,514	38,620
Maintenance, materials, and supplies	85,400	22,872	33,684
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	140,894	140,896
Amortization of intangible capital assets	-	-	-
Interest	-	55,817	58,422
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 327,000	\$ 490,095	\$ 501,204
TOTAL EXPENSES BY FUNCTION	\$ 1,668,280	\$ 1,670,369	\$ 1,780,500

VILLAGE OF BUENA VISTA
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	\$ 6,791	\$ -	\$ 7,758	\$ -	\$ 5,203	\$ 5,325	\$ 409,715	\$ 434,792
Investment Income and Commissions	60,408	-	-	-	-	-	-	60,408
Other Revenues	-	-	-	-	-	-	1,144	1,144
Grants - Conditional	-	-	3,920	640	-	32,574	-	37,134
- Capital	-	-	-	-	-	-	39,348	39,348
Total Revenues	67,199	-	11,678	640	5,203	37,899	450,207	572,826
Expenses (Schedule 3)								
Wages and Benefits	229,890	-	185,686	-	-	-	106,553	522,129
Professional / Contractual Services	147,032	43,438	43,172	207,807	(270)	43,911	130,445	615,535
Utilities	7,225	-	7,152	-	-	1,903	33,514	49,794
Maintenance, Materials, and Supplies	13,072	-	48,851	-	-	5,747	22,872	90,542
Grants and Contributions	-	46,817	-	5,484	-	1,261	-	53,562
Amortization of Tangible Capital Assets	6,105	-	113,866	-	-	8,660	140,894	269,525
Interest	-	-	-	-	-	-	55,817	55,817
Other	-	-	-	-	-	13,465	-	13,465
Total Expenses	403,324	90,255	398,727	213,291	(270)	74,947	490,095	1,670,369
Surplus (Deficit) by Function	\$ (336,125)	\$ (90,255)	\$ (387,049)	\$ (212,651)	\$ 5,473	\$ (37,048)	\$ (39,888)	\$ (1,097,543)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,338,983

Net Surplus (Deficit)

\$ 241,440

VILLAGE OF BUENA VISTA
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	\$ 1,010	\$ -	\$ 6,701	\$ -	\$ 13,319	\$ 4,157	\$ 374,907	\$ 400,094
Tangible Capital Asset Sales - Gain (Loss)	-	-	6,210	-	-	-	-	6,210
Investment Income and Commissions	52,974	-	-	-	-	-	-	52,974
Grants - Conditional	-	-	1,820	-	-	30,747	-	32,567
- Capital	-	-	-	-	-	-	41,249	41,249
Total Revenues	53,984	-	14,731	-	13,319	34,904	416,156	533,094
Expenses (Schedule 3)								
Wages and Benefits	214,914	-	217,164	-	-	35,541	134,214	601,833
Professional / Contractual Services	133,265	43,581	124,652	191,156	10,072	15,135	95,368	613,229
Utilities	7,498	-	11,523	-	-	1,683	38,620	59,324
Maintenance, Materials, and Supplies	20,527	-	51,489	-	-	-	33,684	105,700
Grants and Contributions	-	41,123	-	3,377	-	26,333	-	70,833
Amortization of Tangible Capital Assets	6,105	-	102,845	-	-	8,660	140,896	258,506
Interest	-	-	-	-	-	-	58,422	58,422
Other	-	-	-	-	-	12,653	-	12,653
Total Expenses	382,309	84,704	507,673	194,533	10,072	100,005	501,204	1,780,500
Surplus (Deficit) by Function	\$ (328,325)	\$ (84,704)	\$ (492,942)	\$ (194,533)	\$ 3,247	\$ (65,101)	\$ (85,048)	\$ (1,247,406)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,288,634

Net Surplus (Deficit)

\$ 41,228

VILLAGE OF BUENA VISTA
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	\$ 116,182	\$ 656,370	\$ 2,417,736	\$ 184,290	\$ 826,212	\$ 5,440,762	\$ -	\$ 9,970	\$ 9,651,522	\$ 9,590,784
Additions during the year	-	-	20,849	57,770	-	5,936	-	41,476	126,031	118,616
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-	(57,878)
Transfers (from) assets under construction	-	-	-	-	9,970	-	-	(9,970)	-	-
Closing Asset Costs	\$ 116,182	\$ 656,370	\$ 2,438,585	\$ 242,060	\$ 836,182	\$ 5,446,698	\$ -	\$ 41,476	\$ 9,777,553	\$ 9,651,522
Accumulated Amortization										
Opening Accum. Amort. Cost	\$ -	\$ 208,549	\$ 309,675	\$ 153,637	\$ 360,763	\$ 2,552,219	\$ -	\$ -	\$ 3,584,843	\$ 3,332,125
Add: Amortization taken	-	13,515	58,398	7,157	67,790	122,665	-	-	269,525	258,506
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-	(5,788)
Closing Accumulated Amort.	\$ -	\$ 222,064	\$ 368,073	\$ 160,794	\$ 428,553	\$ 2,674,884	\$ -	\$ -	\$ 3,854,368	\$ 3,584,843
Net Book Value	\$ 116,182	\$ 434,306	\$ 2,070,512	\$ 81,266	\$ 407,629	\$ 2,771,814	\$ -	\$ 41,476	\$ 5,923,185	\$ 6,066,679

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:	\$	-

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

Schedule 7

	2024								2023
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 301,764	\$ 76,378	\$ 2,335,327	\$ -	\$ -	\$ 343,268	\$ 6,594,785	\$ 9,651,522	\$ 9,590,784
Additions during the year	-	-	116,882	-	-	3,213	5,936	126,031	118,616
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(57,878)
Closing Asset Costs	\$ 301,764	\$ 76,378	\$ 2,452,209	\$ -	\$ -	\$ 346,481	\$ 6,600,721	\$ 9,777,553	\$ 9,651,522
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 123,664	\$ 46,380	\$ 1,394,800	\$ -	\$ -	\$ 88,416	\$ 1,931,583	\$ 3,584,843	\$ 3,332,125
Add: Amortization taken	6,105	-	113,866	-	-	8,660	140,894	269,525	258,506
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(5,788)
Closing Accumulated Amortization	\$ 129,769	\$ 46,380	\$ 1,508,666	\$ -	\$ -	\$ 97,076	\$ 2,072,477	\$ 3,854,368	\$ 3,584,843
Net Book Value	\$ 171,995	\$ 29,998	\$ 943,543	\$ -	\$ -	\$ 249,405	\$ 4,528,244	\$ 5,923,185	\$ 6,066,679

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

Schedule 8

	2024						2023	
	General Inangible Assets							
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other	Intangibles under development	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 BUENA VISTA
Schedule of Intangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 9

	2024								2023
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
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 BUENA VISTA
Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	\$ 1,071,799	\$ 306,865	\$ 1,378,664
APPROPRIATED RESERVES			
Recreation Board	4,308	(1,066)	3,242
Operating	309,000	108,000	417,000
Infrastructure	548,950	(108,000)	440,950
Water	163,500	-	163,500
Total Appropriated	1,025,758	(1,066)	1,024,692
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	6,066,679	(143,494)	5,923,185
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(1,679,205)	79,135	(1,600,070)
Net Investment in Tangible Capital Assets	4,387,474	(64,359)	4,323,115
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,485,031	\$ 241,440	\$ 6,726,471

VILLAGE OF BUENA VISTA
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	\$ 308,440	\$ 102,868,160	\$ -	\$ 22,655,920	\$ 1,859,800	\$ -	\$ 127,692,320
Regional Park Assessment							-
Total Assessment							127,692,320
Mill Rate Factor(s)	1.000	1.000	-	1.000	1.350		
Total Base Tax	2,450	635,095	-	-	3,060		640,605
Total Municipal Tax Levy	\$ 3,915	\$ 1,123,719	\$ -	\$ 107,615	\$ 14,986		\$ 1,250,235

MILL RATES:	MILLS
Average Municipal*	9.791
Average School*	4.566
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.750

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

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Karen Smith	\$ 450	\$ -	\$ 450
Spence Miller	130	-	130
Steven Schultz	2,080	-	2,080
Bob Sax	260	-	260
Chris Duke	2,990	-	2,990
Gary McLennan	3,450	-	3,450
Michael Ziglo	2,080	-	2,080
Phillip Thompson	780	-	780
Total	\$ 12,220	\$ -	\$ 12,220