



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

VILLAGE OF MEOTA

CONSOLIDATE FINANCIAL STATEMENTS

DECEMBER 31, 2025

www.vantagecpa.ca

Management's Responsibility

To the Ratepayers of Village of Meota

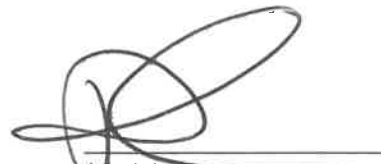
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

The Council is composed of elected officials who are not employees of the 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.

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


Mayor


Administrator



INDEPENDENT AUDITORS' REPORT

Mayor and Council
Village of Meota
Meota, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Village of Meota, which comprise the consolidated statement of financial position as at December 31, 2025, the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Village of Meota as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Effective for fiscal years beginning on or after April 1, 2022, the Village of Meota was required to adopt PS 3280 Asset Retirement Obligations which requires the recognition of the future costs associated with the legal obligation to retire a contaminated tangible capital asset. Management has not yet completed its assessment of the tangible capital assets for possible asset retirement obligations. As a result, we were unable to quantify the effect of the departure from Canadian public sector accounting standards on the assets and liabilities as at December 31, 2025, December 31, 2024 and the gross expenses for those years. Our 2024 auditors' report was qualified in this regard.

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 Consolidated Financial Statements* section of our report. We are independent of the Village of Meota in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Village of Meota'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 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.

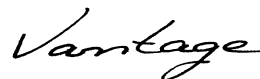
Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
June 11, 2026

Village of Meota

Consolidated Statement of Financial Position

As at December 31, 2025

Statement 1

| | 2025 | 2024 |
|---|------------------|------------------|
| FINANCIAL ASSETS | | |
| Cash and Cash Equivalents (Note 2) | 2,633,070 | 2,199,021 |
| Investments | | |
| Taxes Receivable - Municipal (Note 3) | 85,270 | 69,202 |
| Other Accounts Receivable (Note 4) | 110,738 | 159,352 |
| Assets Held for Sale (Note 5) | 11,671 | 11,671 |
| Long-Term Receivable | | |
| Debt Charges Recoverable | | |
| Derivative Assets | | |
| Other | | |
| Total Financial Assets | 2,840,749 | 2,439,246 |
| LIABILITIES | | |
| Bank Indebtedness | | |
| Accounts Payable | | 17,359 |
| Accrued Liabilities Payable | 10,206 | 10,031 |
| Derivative Liabilities | | |
| Deposits | 10,300 | 25,631 |
| Deferred Revenue (Note 6) | 17,322 | |
| Asset Retirement Obligation | | |
| Liability for Contaminated Sites | | |
| Other Liabilities | | |
| Long-Term Debt (Note 7) | | |
| Lease Obligations | | 19,088 |
| Total Liabilities | 37,828 | 72,109 |
| NET FINANCIAL ASSETS (DEBT) | 2,802,921 | 2,367,137 |
| NON-FINANCIAL ASSETS | | |
| Tangible Capital Assets (Schedule 6, 7) | 3,041,340 | 3,195,154 |
| Prepayments and Deferred Charges | 10,688 | 11,375 |
| Stock and Supplies | 1,614 | 2,128 |
| Other | | |
| Total Non-Financial Assets | 3,053,642 | 3,208,657 |
| ACCUMULATED SURPLUS (DEFICIT) | 5,856,563 | 5,575,794 |
| Accumulated Surplus (Deficit) is comprised of: | | |
| Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8) | 5,856,563 | 5,575,794 |
| Accumulated remeasurement gains (losses) | | |

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

Village of Meota
Consolidated Statement of Operations
For the year ended December 31, 2025

Statement 2

| | 2025 Budget | 2025 | 2024 |
|--|------------------|------------------|------------------|
| REVENUES | | | |
| Tax Revenue (Schedule 1) | 642,575 | 642,491 | 637,604 |
| Other Unconditional Revenue (Schedule 1) | 97,829 | 97,829 | 91,961 |
| Fees and Charges (Schedule 4, 5) | 184,577 | 259,789 | 304,797 |
| Conditional Grants (Schedule 4, 5) | 29,610 | 45,864 | 94,282 |
| Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5) | | (963) | 1,500 |
| Land Sales - Gain (Schedule 4, 5) | | | |
| Investment Income (Schedule 4, 5) | 47,000 | 60,247 | 86,958 |
| Commissions (Schedule 4, 5) | | | |
| Restructurings (Schedule 4,5) | | 35,199 | |
| Other Revenues (Schedule 4, 5) | | 1,246 | 460 |
| Provincial/Federal Capital Grants and Contributions (Schedule 4, 5) | 20,670 | 20,248 | 84,671 |
| Total Revenues | 1,022,261 | 1,161,950 | 1,302,233 |
| EXPENSES | | | |
| General Government Services (Schedule 3) | 267,430 | 275,524 | 225,656 |
| Protective Services (Schedule 3) | 55,542 | 46,296 | 79,781 |
| Transportation Services (Schedule 3) | 240,424 | 233,361 | 361,850 |
| Environmental and Public Health Services (Schedule 3) | 87,620 | 81,070 | 67,110 |
| Planning and Development Services (Schedule 3) | 3,500 | 4,673 | 2,326 |
| Recreation and Cultural Services (Schedule 3) | 145,085 | 91,448 | 68,207 |
| Utility Services (Schedule 3) | 172,649 | 148,809 | 241,757 |
| Total Expenses | 972,250 | 881,181 | 1,046,687 |
| Annual Surplus (Deficit) of Revenues over Expenses | 50,011 | 280,769 | 255,546 |
| Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year | 5,575,794 | 5,575,794 | 5,320,248 |
| Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year | 5,625,805 | 5,856,563 | 5,575,794 |

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

Village of Meota
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2025

Statement 3

| | 2025 Budget | 2025 | 2024 |
|---|------------------|------------------|------------------|
| Annual Surplus (Deficit) of Revenues over Expenses | 50,011 | 280,769 | 255,546 |
| (Acquisition) of tangible capital assets | | (3,303) | (220,420) |
| Amortization of tangible capital assets | 123,152 | 156,154 | 142,612 |
| Proceeds on disposal of tangible capital assets | | | 1,500 |
| Loss (gain) on the disposal of tangible capital assets | | 963 | (1,500) |
| Transfer of assets/liabilities in restructuring transactions | | | |
| Surplus (Deficit) of capital expenses over expenditures | 123,152 | 153,814 | (77,808) |
| (Acquisition) of supplies inventories | | 514 | 1,287 |
| (Acquisition) of prepaid expense | | 687 | 2,847 |
| Consumption of supplies inventory | | | |
| Use of prepaid expense | | | |
| Surplus (Deficit) of expenses of other non-financial over expenditures | | 1,201 | 4,134 |
| Unrealized remeasurement gains (losses) | | | |
| Increase/Decrease in Net Financial Assets | 173,163 | 435,784 | 181,872 |
| Net Financial Assets (Debt) - Beginning of Year | 2,367,137 | 2,367,137 | 2,185,265 |
| Net Financial Assets (Debt) - End of Year | 2,540,300 | 2,802,921 | 2,367,137 |

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

Village of Meota
Consolidated Statement of Cash Flow
For the year ended December 31, 2025

Statement 4

| | 2025 | 2024 |
|---|------------------|------------------|
| Cash provided by (used for) the following activities | | |
| Operating: | | |
| Annual Surplus (Deficit) of Revenues over Expenses | 280,769 | 255,546 |
| Amortization | 156,154 | 142,612 |
| Loss (gain) on disposal of tangible capital assets | 963 | (1,500) |
| | 437,886 | 396,658 |
| Change in assets/liabilities | | |
| Taxes Receivable - Municipal | (16,068) | (30,500) |
| Other Receivables | 48,614 | 7,721 |
| Assets Held for Sale | | |
| Other Financial Assets | | |
| Accounts and Accrued Liabilities Payable | (17,184) | 13,173 |
| Derivative Liabilities <i>[if applicable]</i> | | |
| Deposits | (15,331) | (1,536) |
| Deferred Revenue | 17,322 | (16,762) |
| Asset Retirement Obligation | | |
| Liability for Contaminated Sites | | |
| Other Liabilities | | |
| Stock and Supplies | 514 | 1,287 |
| Prepayments and Deferred Charges | 687 | 2,847 |
| Other (Specify) | | |
| Cash provided by operating transactions | 456,440 | 372,888 |
| Capital: | | |
| Acquisition of capital assets | (3,303) | (220,420) |
| Proceeds from the disposal of capital assets | | 1,500 |
| Cash applied to capital transactions | (3,303) | (218,920) |
| Investing: | | |
| Decrease (increase) in restricted cash or cash equivalents | | |
| Proceeds from disposal of investments | | |
| Decrease (increase) in investments | | |
| Cash provided by (applied to) investing transactions | | |
| Financing: | | |
| Debt charges recovered | | |
| Long-term debt issued | | |
| Long-term debt repaid | | |
| Other financing | (19,088) | (57,018) |
| Cash provided by (applied to) financing transactions | (19,088) | (57,018) |
| Change in Cash and Cash Equivalents during the year | 434,049 | 96,950 |
| Cash and Cash Equivalents - Beginning of Year | 2,199,021 | 2,102,071 |
| Cash and Cash Equivalents - End of Year | 2,633,070 | 2,199,021 |
| Cash and cash equivalents is made up of: | | |
| Cash (Note 2) | 1,023,650 | 754,104 |
| Short-term investments - amortized cost (Note 2) | 753,359 | 717,156 |
| Restricted cash (Note 2) | 856,061 | 727,761 |
| | 2,633,070 | 2,199,021 |

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

Village of Meota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities, and flow of resources of the 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 included in these consolidated financial statements are as follows:

Entity

Village of Meota
Jackfish Lake West Water Utility Corp.
Meota & District Fire Department

All inter-organizational transactions and balances have been eliminated.

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. These consolidated financial statements contain the following partnerships:

Jackfish Lake West Water Utility Corp. - 25% government partnership accounted for under proportionate consolidation
Meota & District Fire Department - 10.7% (PY 30%) 30% government partnership accounted for under proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for 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.
- e) **Revenue:** 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.

Village of Meota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

- 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) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **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.
- i) **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.
- j) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- k) **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 operate as a flow through and are excluded from municipal revenue.
- l) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost;

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

Long-term receivables: 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 and Cash Equivalents | Cost and amortized cost |
| Investments | Fair value and cost/amortized cost |
| Other Accounts Receivable | Cost and amortized cost |
| Long-Term Receivables | Amortized cost |
| Debt Charges Recoverable | Amortized cost |
| Bank Indebtedness | Amortized cost |
| Accounts Payable and Accrued Liabilities | Cost |
| Deposit Liabilities | Cost |
| Long-Term Debt | Amortized cost |
| Derivative Assets and Liabilities | Fair value |

- 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 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.
- 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. 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> |
|-------------------------------|--------------------|
| General Assets | |
| Land | Indefinite |
| Land Improvements | 5 to 20 Yrs. |
| Buildings | 15 to 60 Yrs. |
| Vehicles and Equipment | |
| Vehicles | 10 to 25 Yrs. |
| Machinery and Equipment | 5 to 20 Yrs. |
| Leased Capital Assets | Lease term |
| Infrastructure Assets | |
| Infrastructure Assets | |
| Water and Sewer | 40 to 60 Yrs |
| Road Network Assets | 10 to 40 Yrs |

Village of Meota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

n) **Tangible Capital Assets - continued**

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 consolidated 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 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.

o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.

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.

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.

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.

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.

Village of Meota

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

1. Significant Accounting Policies - continued

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The Village of Meota budget was approved by Council on June 3, 2025. The Meota & District Fire Department budget was approved February 6, 2025.
- 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 are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the 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.

- 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.

Village of Meota

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

| 2. Cash and Cash Equivalents | 2025 | 2024 |
|---|------------------|------------------|
| Cash | 1,023,650 | 754,104 |
| Short-term investments - amortized cost | 753,359 | 717,156 |
| Restricted cash | 856,061 | 727,761 |
| Total Cash and Cash Equivalents | 2,633,070 | 2,199,021 |

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of six months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

| 3. Taxes Receivable - Municipal | 2025 | 2024 |
|--|----------------|---------------|
| Municipal - Current | 64,912 | 53,022 |
| - Arrears | 20,358 | 16,180 |
| - Less allowance for uncollectible | 85,270 | 69,202 |
| Total municipal taxes receivable | 85,270 | 69,202 |
| School - Current | 9,564 | 14,695 |
| - Arrears | 6,202 | 5,278 |
| Total taxes to be collected on behalf of School Divisions | 15,766 | 19,973 |
| Other - Local improvement | | |
| Total taxes and grants in lieu receivable or to be collected on behalf of other organizations | 101,036 | 89,175 |
| Deduct taxes to be collected on behalf of other organizations | (15,766) | (19,973) |
| Total Taxes Receivable - Municipal | 85,270 | 69,202 |

| 4. Other Accounts Receivable | 2025 | 2024 |
|--|----------------|----------------|
| Federal Government | 16,035 | 22,218 |
| Provincial Government | | |
| Local Government | 45,089 | |
| Utility | | |
| Trade | 28,442 | 107,089 |
| Other - accrued interest | 21,172 | 30,045 |
| Total Other Accounts Receivable | 110,738 | 159,352 |
| Less: Allowance for uncollectible | | |
| Net Other Accounts Receivable | 110,738 | 159,352 |

| 5. Assets Held for Sale | 2025 | 2024 |
|---------------------------------------|---------------|---------------|
| Tax title property | 11,671 | 11,671 |
| Allowance for market value adjustment | | |
| Net Tax Title Property | 11,671 | 11,671 |
| Other land | | |
| Allowance for market value adjustment | | |
| Net Other Land | | |
| Other | | |
| Total Assets Held for Sale | 11,671 | 11,671 |

Village of Meota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

| 6. Deferred Revenue | Externally Restricted | | | 2025 |
|-------------------------------|-----------------------|---------|----------------|---------------|
| | 2024 | Inflows | Revenue Earned | |
| Prepaid Taxes | | | 17,322 | 17,322 |
| Total Deferred Revenue | Nil | | 17,322 | 17,322 |

7. Long-Term Debt

a) The debt limit of the municipality is \$1,072,739. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

8. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2025 was \$13,765 (2024 - \$10,998). 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.

Total current service contributions by the municipality to the MEPP in 2024 were \$9,981 (2023 - \$9,981). Total current service contributions by the employees of the municipality to the MEPP in 2024 were \$9,981 (2023 - \$9,981).

2024 is the most current actuarial valuation report available for MEPP. At December 31, 2024 the MEPP disclosed an actuarial surplus of \$819,117,000.

9. Comparative Figures

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

10. 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 so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of the taxes receivable arrears which administration monitors and reports to council as well as working with legal council on collections.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The Village undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations.

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 any potential debt as well as short term investments.

Village of Meota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

11. Government Partnerships

a) Jackfish Lake West Water Utility Corp.

The municipality has entered into an agreement representing a government partnership with several other municipalities regarding the "Jackfish Lake West Water Utility Corp." The mandate of the agreement is to provide treated water services for the benefit of the residents of the Village of Meota and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 25%.

During the year, the municipality paid \$13,707 in net fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Jackfish Lake West Water Utility Corp. government partnership.

| | 2025 | 2024 |
|-----------------------------|------------------|------------------|
| Total Financial Assets | 1,686,990 | 1,490,650 |
| Total Liabilities | 71,915 | 141,759 |
| NET FINANCIAL ASSETS | 1,615,075 | 1,348,891 |
| Total Non-Financial Assets | 1,878,193 | 1,954,686 |
| ACCUMULATED SURPLUS | 3,493,268 | 3,303,577 |
| Total Revenue | 737,982 | 721,577 |
| Total Expense | 548,291 | 567,659 |
| SURPLUS | 189,691 | 153,918 |

b) Meota & District Fire Department

The municipality has entered into an agreement representing a government partnership with the Rural Municipality of Meota No. 468 and Resort Village of Metinota regarding the "Meota & District Fire Department". The mandate of the agreement is to provide fire suppression services for the benefit of the residents of the Village of Meota and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 10.7%.

During the year, the municipality received \$14,217 in net receipts from the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Meota & District Fire Department government partnership.

| | 2025 | 2024 |
|-----------------------------|----------------|----------------|
| Total Financial Assets | 350,731 | 314,269 |
| Total Liabilities | 13,457 | 19,134 |
| NET FINANCIAL ASSETS | 337,274 | 295,135 |
| Total Non-Financial Assets | 175 | 175 |
| ACCUMULATED SURPLUS | 337,274 | 295,310 |
| Total Revenue | 181,450 | 218,635 |
| Total Expense | 139,486 | 115,421 |
| SURPLUS (DEFICIT) | 41,964 | 103,214 |

12. Contractual Obligations and Commitments

During the year ended December 31, 2024, the municipality resolved to donate \$25,000 to the Morningside Early Learning Centre once the building plans have been approved and the project proceeds. The donation is intended for water and sewer levies and installation costs. Additionally, the lot at 175- 1st Street West was offered by council for development of the day care. The daycare is still in the fundraising stage and has yet to begin construction.

13. Restructuring Transaction

On July 31, 2025, the Village's recreation board (Meota ADRA) transferred their bank account to the Village of Meota. The transfer was due to a restructuring of administration of the recreation board.

The asset is recorded as cash at the value at the time of the transfer which was \$35,199. The amount has been recorded as revenue during the year.

The municipality incurred no restructuring costs related to transferring of the administrative responsibilities of the Meota ADRA.

Village of Meota
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2025

Schedule 1

| | 2025 Budget | 2025 | 2024 |
|--|----------------|----------------|----------------|
| TAXES | | | |
| General municipal tax levy | 622,648 | 622,615 | 622,482 |
| Abatements and adjustments | (1,000) | (3,000) | (3,200) |
| Discount on current year taxes | (24,000) | (23,167) | (23,429) |
| Net Municipal Taxes | 597,648 | 596,448 | 595,853 |
| Potash tax share | | | |
| Trailer license fees | | | |
| Penalties on tax arrears | 8,305 | 8,304 | 4,650 |
| Special tax levy | | | |
| Other | | | |
| Total Taxes | 605,953 | 604,752 | 600,503 |
| UNCONDITIONAL GRANTS | | | |
| Revenue Sharing (Organized Hamlet) | 97,829 | 97,829 | 91,961 |
| Safe Restart | | | |
| Other | | | |
| Total Unconditional Grants | 97,829 | 97,829 | 91,961 |
| GRANTS IN LIEU OF TAXES | | | |
| Federal | | | |
| Provincial | | | |
| S.P.C. Electrical | | | |
| SaskEnergy Gas | | | |
| TransGas | | | |
| Central Services | | | |
| SaskTel | 1,622 | 1,686 | 1,622 |
| Other | | | |
| Local/Other | | | |
| Housing Authority | | | |
| C.P.R. Mainline | | | |
| Treaty Land Entitlement | | | |
| Other | | | |
| Other Government Transfers | | | |
| S.P.C. Surcharge | 35,000 | 36,053 | 35,479 |
| Sask Energy Surcharge | | | |
| Other | | | |
| Total Grants in Lieu of Taxes | 36,622 | 37,739 | 37,101 |
| TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE | 740,404 | 740,320 | 729,565 |

Village of Meota
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2 - 1

| | 2025 Budget | 2025 | 2024 |
|--|---------------|---------------|----------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Custom work | | | |
| - Sales of supplies | | | |
| - Other (Office services) | 23,575 | 21,103 | 17,344 |
| Total Fees and Charges | 23,575 | 21,103 | 17,344 |
| - Tangible capital asset sales - gain (loss) | | | |
| - Land sales - gain | | | |
| - Investment income | 47,000 | 60,247 | 86,958 |
| - Commissions | | | |
| - Other (Housing authority) | | 1,246 | 460 |
| Total Other Segmented Revenue | 70,575 | 82,596 | 104,762 |
| Conditional Grants | | | |
| - Student Employment | 1,400 | 2,100 | 1,400 |
| - MEEP | | | |
| - Other | | | |
| Total Conditional Grants | 1,400 | 2,100 | 1,400 |
| Total Operating | 71,975 | 84,696 | 106,162 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | | | |
| - ICIP | | | |
| - Provincial Disaster Assistance | | | |
| - MEEP | | | |
| - Other | | | |
| Total Capital | | | |
| Restructuring Revenue | | | |
| Total General Government Services | 71,975 | 84,696 | 106,162 |

PROTECTIVE SERVICES

| | | | |
|---|--------------|--------------|---------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Other (Fire fees, police fines) | 1,500 | 4,042 | 5,258 |
| Total Fees and Charges | 1,500 | 4,042 | 5,258 |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other | | | |
| Total Other Segmented Revenue | 1,500 | 4,042 | 5,258 |
| Conditional Grants | | | |
| - Student Employment | | | |
| - Local government | | | |
| - MEEP | | | |
| - Other | | | |
| Total Conditional Grants | | | |
| Total Operating | 1,500 | 4,042 | 5,258 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | | | |
| - ICIP | | | |
| - Provincial Disaster Assistance | | | |
| - Local government | | | |
| - MEEP | | | |
| - Other (Contributed asset from fire agreement) | | | 65,000 |
| Total Capital | | | 65,000 |
| Restructuring Revenue | | | |
| Total Protective Services | 1,500 | 4,042 | 70,258 |

Village of Meota
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2 - 2

| | 2025 Budget | 2025 | 2024 |
|---|---------------|---------------|---------------|
| TRANSPORTATION SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Custom work | | | |
| - Sales of supplies | 250 | | 135 |
| - Road Maintenance and Restoration Agreements | | | |
| - Frontage | | | |
| - Other | | | |
| Total Fees and Charges | 250 | | 135 |
| - Tangible capital asset sales - gain (loss) | | | 1,500 |
| - Other | | | |
| Total Other Segmented Revenue | 250 | | 1,635 |
| Conditional Grants | | | |
| - RIRG (CTP) | | | |
| - Student Employment | | | |
| - MEEP | | | |
| - Other | | | |
| Total Conditional Grants | | | |
| Total Operating | 250 | | 1,635 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | 20,670 | 20,248 | 19,671 |
| - ICIP | | | |
| - RIRG (CTP, Bridge and Large Culvert, Road Const.) | | | |
| - Provincial Disaster Assistance | | | |
| - MEEP | | | |
| - Other | | | |
| Total Capital | 20,670 | 20,248 | 19,671 |
| Restructuring Revenue | | | |
| Total Transportation Services | 20,920 | 20,248 | 21,306 |

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

| | | | |
|---|---------------|---------------|---------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Waste and Disposal Fees | 54,882 | 51,917 | 50,770 |
| - Other (Cemetery) | 4,020 | 8,760 | 3,660 |
| Total Fees and Charges | 58,902 | 60,677 | 54,430 |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other (Cemetery donations) | | | |
| Total Other Segmented Revenue | 58,902 | 60,677 | 54,430 |
| Conditional Grants | | | |
| - Student Employment | | | |
| - Cemetery Donations | 3,300 | 2,450 | 3,620 |
| - Local government | | | |
| - MEEP | | | |
| - Other | | | |
| Total Conditional Grants | 3,300 | 2,450 | 3,620 |
| Total Operating | 62,202 | 63,127 | 58,050 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | | | |
| - ICIP | | | |
| - TAPD | | | |
| - Provincial Disaster Assistance | | | |
| - MEEP | | | |
| - Other | | | |
| Total Capital | | | |
| Restructuring Revenue | | | |
| Total Environmental and Public Health Services | 62,202 | 63,127 | 58,050 |

Village of Meota
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2025

Schedule 2 - 3

| | 2025 Budget | 2025 | 2024 |
|--|--------------|------|------|
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Maintenance and Development Charges | 1,600 | | |
| - Other | | | |
| Total Fees and Charges | 1,600 | | |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other | | | |
| Total Other Segmented Revenue | 1,600 | | |
| Conditional Grants | | | |
| - Student Employment | | | |
| - MEEP | | | |
| - Other | | | |
| Total Conditional Grants | | | |
| Total Operating | 1,600 | | |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | | | |
| - ICIP | | | |
| - Provincial Disaster Assistance | | | |
| - MEEP | | | |
| - Other | | | |
| Total Capital | | | |
| Restructuring Revenue | | | |
| Total Planning and Development Services | 1,600 | | |

RECREATION AND CULTURAL SERVICES

| | | | |
|--|---------------|----------------|----------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Other (Community hall, curling/skating rink) | 32,150 | 32,395 | 31,278 |
| Total Fees and Charges | 32,150 | 32,395 | 31,278 |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other | | | |
| Total Other Segmented Revenue | 32,150 | 32,395 | 31,278 |
| Conditional Grants | | | |
| - Student Employment | | | |
| - Local government | 5,000 | 21,014 | 5,000 |
| - Sask Lotteries | 9,910 | 20,300 | 4,500 |
| - Other (Recreation grants) | 10,000 | | 79,762 |
| Total Conditional Grants | 24,910 | 41,314 | 89,262 |
| Total Operating | 57,060 | 73,709 | 120,540 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | | | |
| - ICIP | | | |
| - Local government | | | |
| - Provincial Disaster Assistance | | | |
| - MEEP | | | |
| - Other | | | |
| Total Capital | | | |
| Restructuring Revenue | | 35,199 | |
| Total Recreation and Cultural Services | 57,060 | 108,908 | 120,540 |

Village of Meota
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2025

Schedule 2 - 4

| | 2025 Budget | 2025 | 2024 |
|--|----------------|----------------|----------------|
| UTILITY SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Water and Sewer | 60,000 | 133,592 | 191,632 |
| - Connection Fees | 4,000 | 6,000 | 2,000 |
| - Other (Meters and deposits) | 2,600 | 1,980 | 2,720 |
| Total Fees and Charges | 66,600 | 141,572 | 196,352 |
| - Tangible capital asset sales - gain (loss) | | (963) | |
| - Other | | | |
| Total Other Segmented Revenue | 66,600 | 140,609 | 196,352 |
| Conditional Grants | | | |
| - Student Employment | | | |
| - MEEP | | | |
| - Other | | | |
| Total Conditional Grants | | | |
| Total Operating | 66,600 | 140,609 | 196,352 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | | | |
| - ICIP | | | |
| - New Building Canada Fund (SCF, NRP) | | | |
| - Clean Water and Wastewater Fund | | | |
| - Provincial Disaster Assistance | | | |
| - MEEP | | | |
| - Other | | | |
| Total Capital | | | |
| Restructuring Revenue | | | |
| Total Utility Services | 66,600 | 140,609 | 196,352 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | 281,857 | 421,630 | 572,668 |

SUMMARY

| | | | |
|--|----------------|----------------|----------------|
| Total Other Segmented Revenue | 231,577 | 320,319 | 393,715 |
| Total Conditional Grants | 29,610 | 45,864 | 94,282 |
| Total Capital Grants and Contributions | 20,670 | 20,248 | 84,671 |
| Restructuring Revenue | | 35,199 | |
| TOTAL REVENUE BY FUNCTION | 281,857 | 421,630 | 572,668 |

Village of Meota

Total Expenses by Function

For the year ended December 31, 2025

Schedule 3 - 1

| | 2025 Budget | 2025 | 2024 |
|--|----------------|----------------|----------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Council remuneration and travel | 15,737 | 15,755 | 15,736 |
| Wages and benefits | 108,500 | 109,417 | 93,748 |
| Professional/Contractual services | 77,432 | 78,572 | 67,388 |
| Utilities | 11,400 | 11,208 | 10,713 |
| Maintenance, materials and supplies | 48,500 | 52,888 | 32,733 |
| Grants and contributions - operating | 1,200 | | 1,200 |
| - capital | | | |
| Amortization | 3,661 | 3,661 | 3,661 |
| Accretion of asset retirement obligation | | | |
| Interest | 1,000 | 996 | 477 |
| Allowance for uncollectible | | 3,027 | |
| Other (Community events) | | | |
| General Government Services | 267,430 | 275,524 | 225,656 |
| Restructuring | | | |
| Total General Government Services | 267,430 | 275,524 | 225,656 |

PROTECTIVE SERVICES

Police protection

| | | | |
|--|--------|--------|--------|
| Wages and benefits | | | |
| Professional/Contractual services | 21,000 | 19,686 | 19,226 |
| Utilities | | | |
| Maintenance, material and supplies | | | |
| Accretion of asset retirement obligation | | | |
| Grants and contributions - operating | | | |
| - capital | | | |
| Other (Bylaw enforcement) | 500 | | |

Fire protection

| | | | |
|--|--------|--------|--------|
| Wages and benefits | | | |
| Professional/Contractual services | 25,685 | 18,253 | 15,124 |
| Utilities | | | |
| Maintenance, material and supplies | | | |
| Grants and contributions - operating | | | |
| - capital | | | |
| Amortization | 8,357 | 8,357 | 8,357 |
| Interest | | | |
| Accretion of asset retirement obligation | | | |
| Other (Change in controlling interest in Meota Fire Dept.) | | | 37,074 |

| | | | |
|----------------------------------|---------------|---------------|---------------|
| Protective Services | 55,542 | 46,296 | 79,781 |
| Restructuring | | | |
| Total Protective Services | 55,542 | 46,296 | 79,781 |

TRANSPORTATION SERVICES

| | | | |
|--|--------|--------|---------|
| Wages and benefits | 94,500 | 93,560 | 62,666 |
| Professional/Contractual services | 17,300 | 10,276 | 13,199 |
| Utilities | 18,200 | 17,045 | 16,854 |
| Maintenance, materials and supplies | 50,800 | 31,474 | 196,772 |
| Gravel | 9,000 | 23,373 | 22,700 |
| Grants and contributions - operating | | | |
| - capital | | | |
| Amortization | 50,624 | 57,633 | 49,659 |
| Interest | | | |
| Accretion of asset retirement obligation | | | |
| Other | | | |

| | | | |
|--------------------------------------|----------------|----------------|----------------|
| Transportation Services | 240,424 | 233,361 | 361,850 |
| Restructuring | | | |
| Total Transportation Services | 240,424 | 233,361 | 361,850 |

Village of Meota

Total Expenses by Function

For the year ended December 31, 2025

Schedule 3 - 2

| | 2025 Budget | 2025 | 2024 |
|---|---------------|---------------|---------------|
| ENVIRONMENTAL AND PUBLIC HEALTH SERVICES | | | |
| Wages and benefits | 20,000 | 14,576 | 1,125 |
| Professional/Contractual services | 62,720 | 63,667 | 52,697 |
| Utilities | 2,000 | 1,283 | 1,872 |
| Maintenance, materials and supplies | 2,900 | 1,544 | 11,416 |
| Grants and contributions - operating | | | |
| o Waste disposal | | | |
| o Public Health | | | |
| - capital | | | |
| o Waste disposal | | | |
| o Public Health | | | |
| Amortization | | | |
| Interest | | | |
| Accretion of asset retirement obligation | | | |
| Other | | | |
| Environmental and Public Health Services | 87,620 | 81,070 | 67,110 |
| Restructuring | | | |
| Total Environmental and Public Health Services | 87,620 | 81,070 | 67,110 |

| | | | |
|--|--------------|--------------|--------------|
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Wages and benefits | | | |
| Professional/Contractual services | 3,500 | 4,673 | 2,326 |
| Grants and contributions - operating | | | |
| - capital | | | |
| Amortization | | | |
| Interest | | | |
| Accretion of asset retirement obligation | | | |
| Other (Tourism) | | | |
| Planning and Development Services | 3,500 | 4,673 | 2,326 |
| Restructuring | | | |
| Total Planning and Development Services | 3,500 | 4,673 | 2,326 |

| | | | |
|---|----------------|---------------|---------------|
| RECREATION AND CULTURAL SERVICES | | | |
| Wages and benefits | | | |
| Professional/Contractual services | | | |
| Utilities | 30,900 | 26,554 | 28,392 |
| Maintenance, materials and supplies | 12,000 | 22,437 | 6,784 |
| Grants and contributions - operating | 15,535 | 7,625 | 10,625 |
| - capital | | | |
| Amortization | 21,650 | 30,073 | 21,650 |
| Interest | | | |
| Accretion of asset retirement obligation | | | |
| Allowance for uncollectible | | | |
| Other (2024-playground; 2023-boat launch) | 65,000 | 4,759 | 756 |
| Recreation and Cultural Services | 145,085 | 91,448 | 68,207 |
| Restructuring | | | |
| Total Recreation and Cultural Services | 145,085 | 91,448 | 68,207 |

Village of Meota

Total Expenses by Function

For the year ended December 31, 2025

Schedule 3 - 3

| | 2025 Budget | 2025 | 2024 |
|--|----------------|----------------|------------------|
| UTILITY SERVICES | | | |
| Wages and benefits | | | |
| Professional/Contractual services | 105,189 | 73,996 | 151,307 |
| Utilities | 10,200 | 9,599 | 9,254 |
| Maintenance, materials and supplies | 11,000 | 852 | 11,515 |
| Grants and contributions - operating | 7,400 | 7,400 | 7,400 |
| - capital | | | |
| Amortization | 38,860 | 56,430 | 59,285 |
| Interest | | 532 | 2,996 |
| Accretion of asset retirement obligation | | | |
| Allowance for uncollectible | | | |
| Other | | | |
| Utility Services | 172,649 | 148,809 | 241,757 |
| Restructuring | | | |
| Total Utility Services | 172,649 | 148,809 | 241,757 |
| | | | |
| TOTAL EXPENSES BY FUNCTION | 972,250 | 881,181 | 1,046,687 |

Village of Meota
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2025

Schedule 4

| | General Government | Protective Services | Transportation Services | Environmental and Public Health | Planning and Development | Recreation and Culture | Utility Services | Total |
|--|--------------------|---------------------|-------------------------|---------------------------------|--------------------------|------------------------|------------------|------------------|
| Revenues (Schedule 2) | | | | | | | | |
| Fees and Charges | 21,103 | 4,042 | | 60,677 | | 32,395 | 141,572 | 259,789 |
| Tangible Capital Asset Sales - Gain (Loss) | | | | | | | (963) | (963) |
| Land Sales - Gain | | | | | | | | |
| Investment Income | 60,247 | | | | | | | 60,247 |
| Commissions | | | | | | | | |
| Other Revenues | 1,246 | | | | | | | 1,246 |
| Grants - Conditional | 2,100 | | | 2,450 | | 41,314 | | 45,864 |
| - Capital | | | 20,248 | | | | | 20,248 |
| Restructurings | | | | | | 35,199 | | 35,199 |
| Total Revenues | 84,696 | 4,042 | 20,248 | 63,127 | | 108,908 | 140,609 | 421,630 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages and Benefits | 125,172 | | 93,560 | 14,576 | | | | 233,308 |
| Professional/Contractual Services | 78,572 | 37,939 | 10,276 | 63,667 | 4,673 | | 73,996 | 269,123 |
| Utilities | 11,208 | | 17,045 | 1,283 | | 26,554 | 9,599 | 65,689 |
| Maintenance Materials and Supplies | 52,888 | | 54,847 | 1,544 | | 22,437 | 852 | 132,568 |
| Grants and Contributions | | | | | | 7,625 | 7,400 | 15,025 |
| Amortization | 3,661 | 8,357 | 57,633 | | | 30,073 | 56,430 | 156,154 |
| Interest | 996 | | | | | | 532 | 1,528 |
| Accretion of Asset Retirement Obligation | | | | | | | | |
| Allowance for Uncollectible | 3,027 | | | | | | | 3,027 |
| Restructurings | | | | | | | | |
| Other | | | | | | 4,759 | | 4,759 |
| Total Expenses | 275,524 | 46,296 | 233,361 | 81,070 | 4,673 | 91,448 | 148,809 | 881,181 |
| Surplus (Deficit) by Function | (190,828) | (42,254) | (213,113) | (17,943) | (4,673) | 17,460 | (8,200) | (459,551) |

Taxes and other unconditional revenue (Schedule 1)

740,320

Net Surplus (Deficit)

280,769

Village of Meota
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 5

| | General Government | Protective Services | Transportation Services | Environmental and Public Health | Planning and Development | Recreation and Culture | Utility Services | Total |
|--|--------------------|---------------------|-------------------------|---------------------------------|--------------------------|------------------------|------------------|------------------|
| Revenues (Schedule 2) | | | | | | | | |
| Fees and Charges | 17,344 | 5,258 | 135 | 54,430 | | 31,278 | 196,352 | 304,797 |
| Tangible Capital Asset Sales - Gain (Loss) | | | 1,500 | | | | | 1,500 |
| Land Sales - Gain | | | | | | | | |
| Investment Income | 86,958 | | | | | | | 86,958 |
| Commissions | | | | | | | | |
| Other Revenues | 460 | | | | | | | 460 |
| Grants - Conditional | 1,400 | | | 3,620 | | 89,262 | | 94,282 |
| - Capital | | 65,000 | 19,671 | | | | | 84,671 |
| Restructurings | | | | | | | | |
| Total Revenues | 106,162 | 70,258 | 21,306 | 58,050 | | 120,540 | 196,352 | 572,668 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages and Benefits | 109,484 | | 62,666 | 1,125 | | | | 173,275 |
| Professional/Contractual Services | 67,388 | 34,350 | 13,199 | 52,697 | 2,326 | | 151,307 | 321,267 |
| Utilities | 10,713 | | 16,854 | 1,872 | | 28,392 | 9,254 | 67,085 |
| Maintenance Materials and Supplies | 32,733 | | 219,472 | 11,416 | | 6,784 | 11,515 | 281,920 |
| Grants and Contributions | 1,200 | | | | | 10,625 | 7,400 | 19,225 |
| Amortization | 3,661 | 8,357 | 49,659 | | | 21,650 | 59,285 | 142,612 |
| Interest | 477 | | | | | | 2,996 | 3,473 |
| Accretion of Asset Retirement Obligation | | | | | | | | |
| Allowance for Uncollectible | | | | | | | | |
| Restructurings | | | | | | | | |
| Other | | 37,074 | | | | 756 | | 37,830 |
| Total Expenses | 225,656 | 79,781 | 361,850 | 67,110 | 2,326 | 68,207 | 241,757 | 1,046,687 |
| Surplus (Deficit) by Function | (119,494) | (9,523) | (340,544) | (9,060) | (2,326) | 52,333 | (45,405) | (474,019) |

Taxes and other unconditional revenue (Schedule 1)

729,565

Net Surplus (Deficit)

255,546

Village of Meota
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2025

Schedule 6

| | | 2025 | | | | | | 2024 | | |
|---|---|----------------|-------------------|------------------|----------------|-------------------------|-------------------------|---------------------------|------------------|------------------|
| | | General Assets | | | | Infrastructure Assets | General/ Infrastructure | | | |
| | | Land | Land Improvements | Buildings | Vehicles | Machinery and Equipment | Linear assets | Assets Under Construction | Total | Total |
| Assets | Asset Cost | | | | | | | | | |
| | Opening Asset Costs | 159,397 | 127,583 | 1,636,726 | 306,292 | 223,958 | 3,304,937 | | 5,758,893 | 5,538,473 |
| | Additions during the year | | | | | 3,303 | | | 3,303 | 220,420 |
| | Disposals and write-downs during the year | | | | | (2,985) | | | (2,985) | |
| | Transfer to correct asset classifications | | | | | | | | | |
| Closing Asset Costs | | 159,397 | 127,583 | 1,636,726 | 306,292 | 224,276 | 3,304,937 | | 5,759,211 | 5,758,893 |
| Amortization | Accumulated Amortization Cost | | | | | | | | | |
| | Opening Accumulated Amortization Costs | | 562 | 966,573 | 85,431 | 92,876 | 1,418,297 | | 2,563,739 | 2,421,127 |
| | Add: Amortization taken | | 8,454 | 27,392 | 28,231 | 9,610 | 82,467 | | 156,154 | 142,612 |
| | Less: Accumulated amortization on disposals | | | | | (2,022) | | | (2,022) | |
| | Transfer to correct asset classifications | | | | | | | | | |
| Closing Accumulated Amortization | | | 9,016 | 993,965 | 113,662 | 100,464 | 1,500,764 | | 2,717,871 | 2,563,739 |
| Net Book Value | | 159,397 | 118,567 | 642,761 | 192,630 | 123,812 | 1,804,173 | | 3,041,340 | 3,195,154 |

1. Total contributed/donated assets received in 2025
65,000
2. List of assets recognized at nominal value in 2025 are:
 - Infrastructure Assets Nil
 - Vehicles Nil
 - Machinery and Equipment Nil
3. Amount of interest capitalized in Schedule 6 Nil

Village of Meota
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 7

| | | 2025 | | | | | | | 2024 | |
|---------------------|--|--------------------|---------------------|-------------------------|---------------------------------|--------------------------|------------------------|------------------|------------------|------------------|
| | | General Government | Protective Services | Transportation Services | Environmental and Public Health | Planning and Development | Recreation and Culture | Water and Sewer | Total | Total |
| Assets | Asset Cost | | | | | | | | | |
| | Opening Asset Costs | 221,463 | 270,538 | 890,161 | | 134,188 | 1,428,412 | 2,814,131 | 5,758,893 | 5,538,473 |
| | Additions during the year | | | | | | | 3,303 | 3,303 | 220,420 |
| | Disposals and write-downs during the year Transfer to correct asset classifications | | | | | | | (2,985) | (2,985) | |
| | Closing Asset Costs | 221,463 | 270,538 | 890,161 | | 134,188 | 1,428,412 | 2,814,449 | 5,759,211 | 5,758,893 |
| Amortization | Accumulated | | | | | | | | | |
| | Opening Accumulated Amortization Costs | 53,083 | 84,133 | 305,247 | | | 895,948 | 1,225,328 | 2,563,739 | 2,421,127 |
| | Add: Amortization taken | 3,661 | 8,357 | 57,633 | | | 30,073 | 56,430 | 156,154 | 142,612 |
| | Less: Accumulated amortization on disposals Transfer to correct asset classifications | | | | | | | (2,022) | (2,022) | |
| | Closing Accumulated Amortization Costs | 56,744 | 92,490 | 362,880 | | | 926,021 | 1,279,736 | 2,717,871 | 2,563,739 |
| | Net Book Value | 164,719 | 178,048 | 527,281 | | 134,188 | 502,391 | 1,534,713 | 3,041,340 | 3,195,154 |

Village of Meota
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2025

Schedule 8

| | 2024 | Changes | 2025 |
|---|------------------|------------------|------------------|
| UNAPPROPRIATED SURPLUS | 1,500,689 | 408,506 | 1,909,195 |
| APPROPRIATED RESERVES | | | |
| Machinery and Equipment | | | |
| Public Reserve (Cash in lieu of Mun Res) | 17,960 | | 17,960 |
| General | 187,014 | 2,321 | 189,335 |
| CCBF reserve | 133,090 | 2,307 | 135,397 |
| Utility | 536,165 | 2,361 | 538,526 |
| Other (Recreation, cemetery, future development) | 24,810 | | 24,810 |
| Total Appropriated | 899,039 | 6,989 | 906,028 |
| NET INVESTMENT IN TANGIBLE CAPITAL ASSETS | | | |
| Tangible capital assets (Schedule 6, 7) | 3,195,154 | (153,814) | 3,041,340 |
| Less: Related debt | (19,088) | 19,088 | Nil |
| Net Investment in Tangible Capital Assets | 3,176,066 | (134,726) | 3,041,340 |
| Accumulated Surplus (Deficit) excluding remeasurement gains (losses) | 5,575,794 | 280,769 | 5,856,563 |

Village of Meota
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2025

Schedule 9

| | PROPERTY CLASS | | | | | | Total |
|---|----------------|-------------|-------------------------|----------------------|---------------------------|----------------|------------|
| | Agriculture | Residential | Residential Condominium | Seasonal Residential | Commercial and Industrial | Potash Mine(s) | |
| Taxable Assessment | 303,050 | 59,068,160 | | 2,065,120 | 3,860,785 | | 65,297,115 |
| Regional Park Assessment | | | | | | | |
| Total Assessment | | | | | | | 65,297,115 |
| Mill Rate Factor(s) | | | | | | | |
| Total Base/Minimum Tax (generated for each property class) | 1,600 | 269,000 | | | 19,000 | | 289,600 |
| Total Municipal Tax Levy (include base and/or minimum tax and special levies) | 3,145 | 580,780 | | | 38,690 | | 622,615 |

| MILL RATES: | MILLS |
|-----------------------------|--------|
| Average Municipal* | 9.5351 |
| Average School* | 4.3793 |
| Potash Mill Rate | |
| Uniform Municipal Mill Rate | 5.1000 |

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

Village of Meota
Schedule of Council Remuneration
For the year ended December 31, 2025

Schedule 10

| Position | Name | Remuneration | Reimbursed Costs | Total |
|-----------------|-----------------|---------------------|-----------------------------|---------------|
| Mayor | Derek Welford | 6,000 | 600 | 6,600 |
| Councillor | Carole Chapman | 2,400 | | 2,400 |
| Councillor | Teresa Ducharme | 2,400 | | 2,400 |
| Councillor | Laurie Shury | 2,400 | | 2,400 |
| Councillor | Richard Rokosh | 2,400 | | 2,400 |
| Total | | 15,600 | 600 | 16,200 |

Village of Meota
 Schedule of Restructuring
 As at December 31, 2025

Schedule 11

| | 2025 |
|--|---------------|
| Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date: | |
| Cash and Cash Equivalents | 35,199 |
| 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 | |
| Other Liabilities | |
| Long-Term Debt | |
| Lease Obligations | |
| Tangible Capital Assets | |
| Prepayments and Deferred Charges | |
| Stock and Supplies | |
| Other | |
| Total Net Carrying Amount Received (Transferred) | 35,199 |



CONTACT US

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