

# **RURAL MUNICIPALITY OF TACHÉ**

**Consolidated Financial Statements  
For the Year Ended December 31, 2024**

## STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the Rural Municipality of Taché and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants Canada.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Council of the Municipality met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

Exchange Chartered Professional Accountants Inc. as the Municipality's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Mayor and members of Council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the Municipality in accordance with Canadian public sector accounting standards.

  
Jeannette Laramée  
Acting Chief Administrative Officer



## **INDEPENDENT AUDITORS' REPORT**

To the Mayor and Members of Council of the  
**RURAL MUNICIPALITY OF TACHÉ**

### *Qualified Opinion*

We have audited the accompanying consolidated financial statements of the Rural Municipality of Taché, which comprise the consolidated statement of financial position as at December 31, 2024 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2024, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Taché as at December 31, 2024, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2024 in accordance with Canadian Public Sector Accounting Standards.

### *Basis for Qualified Opinion*

Under Canadian Public Sector Accounting Standards, as of the year ended December 31, 2023, the Municipality was required to adopt a new accounting standard, PS 3280 – Asset Retirement Obligations. The Municipality has not recognized assets or liabilities for asset retirement obligations in the consolidated statement of financial position as at December 31, 2024 and has not recognized related expenses in the consolidated statement of operations for the year then ended. Our audit opinion on the financial statements for the year ended December 31, 2023 was also modified because of this departure from Canadian Public Sector Accounting Standards.

The Municipality operates a landfill and an environmental liability has been recorded in these financial statements; however, the liability was recorded using PS3270 - Solid Waste Landfill Closure & Post - Closure Liability. The use of PS 3270 is no longer permitted with the adoption of PS 3280. Our audit opinion on the financial statements for the year ended December 31, 2023 was also modified because of this departure from Canadian Public Sector Accounting Standards.

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets. In order to adopt the standard, the Municipality would need to identify all legal obligations association with the retirement of its assets to ensure the completeness of the asset retirement assets and obligations recorded, and estimate the future costs of remediation for these assets and obligations to determine their valuation. The Municipality has not provided sufficient appropriate audit evidence regarding the completeness and the valuation of the amounts recorded and the disclosures required in respect of these assets and liabilities.

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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Matter*

In common with the consolidated financial statements of other Municipalities in Manitoba, Schedule 14 Reconciliation of Annual Surplus (Deficit) has been included as required by the Province of Manitoba. This schedule is unaudited as no accounting standard is defined in the Municipal Act.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

*(continues)*

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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' Responsibility for the Audit of the Financial Statements*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.
- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

#### *Exchange*

Chartered Professional Accountants Inc.  
Winnipeg, Manitoba  
December 4, 2025

# **RURAL MUNICIPALITY OF TACHÉ**

## **Consolidated Financial Statements For the Year Ended December 31, 2024**

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**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2024**

	<u>2024</u>	<u>2023</u>
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	\$ 34,449,941	\$ 28,629,635
Amounts receivable (Note 4)	<u>3,519,987</u>	<u>3,497,714</u>
	<u>\$ 37,969,928</u>	<u>\$ 32,127,349</u>
<b>LIABILITIES</b>		
Bank indebtedness (Note 6)	\$ 82,392	\$ 241,804
Accounts payable and accrued liabilities (Note 7)	11,886,406	8,285,774
Severance and sick leave payable (Note 2)	215,480	173,384
Landfill closure and post closure liabilities (Note 8)	57,164	62,679
Long-term debt (Note 9)	3,731,468	4,239,643
Development agreement liability (Note 20)	<u>149,458</u>	<u>149,458</u>
	<u>16,122,368</u>	<u>13,152,742</u>
<b>NET FINANCIAL ASSETS</b>	<u>\$ 21,847,560</u>	<u>\$ 18,974,607</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	\$ 64,504,723	\$ 64,252,817
Inventories (Note 5)	146,761	192,255
Prepaid expenses	<u>200,807</u>	<u>293,291</u>
	<u>64,852,291</u>	<u>64,738,363</u>
<b>ACCUMULATED SURPLUS (Note 14)</b>	<u>\$ 86,699,851</u>	<u>\$ 83,712,970</u>

**CONTINGENCIES (NOTE 10)**

**COMMITMENTS (NOTE 21)**

Approved on behalf of Council:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chief Administrative Officer

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**For the Year Ended December 31, 2024**

	<u>2024 Budget (Note 13)</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
<b>REVENUE</b>			
Property taxes	\$ 9,779,307	\$ 9,874,008	\$ 9,310,829
Grants in lieu of taxation	86,190	86,190	82,350
User fees	1,100,982	1,676,748	1,651,519
Permits, licences and fines	452,212	331,075	547,792
Investment income	119,814	578,910	655,654
Other revenue	522,186	195,738	2,629,185
Water and sewer	1,866,822	1,479,072	4,874,925
Grants - Province of Manitoba	13,117,844	2,724,911	6,988,873
Grants - other	6,128,011	1,430,011	1,065,531
<b>Total revenue (Schedules 2, 4 and 5)</b>	<b><u>33,173,368</u></b>	<b><u>18,376,663</u></b>	<b><u>27,806,658</u></b>
<b>EXPENSES</b>			
General government services	2,177,411	2,084,967	2,002,804
Protective services	973,144	864,627	813,060
Transportation services	5,184,371	5,023,216	4,397,277
Environmental health services	1,802,919	1,591,492	1,851,098
Public health and welfare services	135,632	114,179	92,815
Regional planning and development	614,439	522,700	540,414
Resource conservation and industrial development	718,618	762,455	458,640
Recreation and cultural services	2,104,438	1,566,060	1,458,048
Water and sewer services	2,924,430	2,729,223	2,598,484
<b>Total expenses (Schedules 3, 4 and 5)</b>	<b><u>16,635,402</u></b>	<b><u>15,258,919</u></b>	<b><u>14,212,640</u></b>
<b>ANNUAL SURPLUS</b>	<b><u>\$16,537,966</u></b>	<b>3,117,744</b>	13,594,018
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<b>83,712,970</b>	70,118,953
<b>CHANGE IN CONSOLIDATION % (Note 23)</b>		<b><u>(130,863)</u></b>	<b><u>-</u></b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<b><u>\$86,699,851</u></b>	<b><u>\$ 83,712,970</u></b>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**For the Year Ended December 31, 2024**

	<u>2024</u> <u>Budget</u> <u>(Note 13)</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 16,537,966</b>	<b>\$ 3,117,744</b>	<b>\$13,594,018</b>
Acquisition of tangible capital assets	(36,177,410)	(3,822,554)	(14,234,472)
Amortization of tangible capital assets	3,159,556	3,157,685	2,753,311
Loss (Gain) on sale of tangible capital assets	-	7,787	-
Proceeds on sale of tangible capital assets	-	176,550	-
Decrease (increase) in inventories	-	45,494	36,265
Decrease (increase) in prepaid expense	-	92,484	(27,283)
	<u>(33,017,854)</u>	<u>(342,554)</u>	<u>(11,472,179)</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b><u>\$ (16,479,888)</u></b>	<b>2,775,190</b>	<b>2,121,839</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>18,974,607</b>	<b>16,852,769</b>
<b>CHANGE IN CONSOLIDATION % (Note 23)</b>		<u>97,763</u>	<u>-</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b><u>\$21,847,560</u></b>	<b><u>\$18,974,607</u></b>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2024**

	<u>2024</u>	<u>2023</u>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 3,117,744	\$13,594,018
Changes in non-cash items:		
Amounts receivable	(22,273)	(1,009,630)
Inventories	45,494	36,265
Prepays	92,484	(27,283)
Accounts payable and accrued liabilities	3,600,632	4,695,694
Severance and sick leave payable	42,096	(90,348)
Landfill closure and post closure liabilities	(5,515)	2,090
Donated assets	-	(5,892,519)
Loss (Gain) on sale of tangible capital asset	7,787	-
Amortization	3,157,685	2,753,311
	<u>10,036,134</u>	<u>14,061,598</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	176,550	-
Cash used to acquire tangible capital assets	(3,822,554)	(8,341,953)
	<u>(3,646,004)</u>	<u>(8,341,953)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of portfolio investments	-	-
Proceeds on sale of real estate properties	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Loans and advances issued	-	-
	<u>-</u>	<u>-</u>
Cash applied to investing transactions	-	-
<b>FINANCING TRANSACTIONS</b>		
Bank indebtedness	(159,412)	241,804
Proceeds of long-term debt	-	-
Debt repayment	(508,175)	(490,014)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
	<u>(667,587)</u>	<u>(248,210)</u>
Cash applied to financing transactions	-	-
<b>INCREASE IN CASH AND TEMPORARY INVESTMENTS</b>	<b>5,722,543</b>	<b>5,471,435</b>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<b>28,629,635</b>	<b>23,158,201</b>
<b>CHANGE IN CONSOLIDATION % (Note 23)</b>	<b>97,763</b>	<b>-</b>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<b><u>\$34,449,941</u></b>	<b><u>\$28,629,635</u></b>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF TACHÉ**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2024**

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**1. Status of the Rural Municipality of Taché**

The incorporated Rural Municipality of Taché ("the Municipality") is a municipality that was formed in 1880 pursuant to The Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, planning, parks and recreation, library and other general government operations. The Municipality owns two utilities, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

**2. Significant Accounting Policies**

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

**a) Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Municipality. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Municipality. Inter-fund and inter-company balances and transactions have been eliminated. The controlled organizations include:

*Bibliothèque Tache Library*  
*Landmark Recreation Association Inc.*  
*Tache Community Development Corporation*

The Municipality has several partnership agreements in place, and as such, consistent with Canadian public sector accounting standards for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Municipality's pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

*Springfield Tache Weed District (consolidated 50%) (2023 - 50%)*  
*RSR Wastewater Cooperative Ltd. (consolidated 17%) (2023 - 25%)*

The taxation with respect to the operations of the school divisions are not reflected in the Municipal surplus of these financial statements.

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. There were no trust funds administered by the Municipality during the year.

**b) Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

**c) Cash and Temporary Investments**

Cash and temporary investments include cash and short-term investments with maturities of three months or less from the date of acquisition.

**d) Investments**

Temporary investments are accounted for at the lower of cost and market.

Portfolio investments are accounted for at cost.

### e) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

### f) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Municipality does not capitalize internal finance charges as part of the cost of its tangible capital assets.

#### General Tangible Capital Assets

Land	Indefinite
Land Improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and Equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer Hardware and Software	4 years

#### Infrastructure Assets

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Municipality, forests, water, and other natural resources are not recognized as tangible capital assets.

### g) Inventories

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

## **h) Revenue Recognition**

Revenues are recognized as they are earned and measurable.

## **Government Transfers**

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulations by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulations an equivalent amount of revenue is recognized as the liability is settled.

Unearned revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

## **i) Post-employment Benefits and Compensated Absences**

Compensation expense is accrued to all employees as entitlement to these payments is earned in accordance with the Municipality's benefits plans for vacation, sick and retirement allowance.

## **j) Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued amounts are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

## **k) Asset Retirement Obligations**

Asset retirement obligations reflect the legal obligations arising from the retirement of the municipality's tangible capital assets, and are recognized when:

- there is a legal obligation for the municipality to incur costs in relation to a specific tangible capital asset,
- there is a past transaction or event causing the liability that has occurred,
- when economic benefits will need to be given up to remediate the liability, and
- when a reasonable estimate of the liability can be made.

Tangible capital assets that are in use, no longer in use, or that are leased may all give rise to asset retirement obligations.

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.

### l) 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:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. The municipality:
  - is directly responsible; or
  - accepts responsibility; and
- iv. a reasonable estimate of the amount can be made.

### m) Future Changes in Accounting Standards

A number of new and amended Canadian public sector accounting standards have been issued and not applied in preparing these financial statements. These standards will come into effect as follows:

- The Conceptual Framework for Financial Reporting in the Public Sector replaces the conceptual aspects of PSAS 1000 (Financial Statement Concepts) and PSAS 1100 (Financial Statement Objectives) for fiscal years beginning on or after January 1, 2027. The Conceptual Framework is applied prospectively.
- PSAS 1202, Financial Statement Presentation, replaces PSAS 1201 for fiscal years beginning January 1, 2027.

These new accounting standards have not been applied in preparing these consolidated financial statements.

## 3. Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

	<u>2024</u>	<u>2023</u>
Cash	<b>\$ 34,449,941</b>	\$ 28,629,635
Temporary investments	<u>-</u>	<u>-</u>
	<b><u>\$ 34,449,941</u></b>	<b><u>\$ 28,629,635</u></b>

Temporary investments are comprised mainly of guaranteed investment certificates and term deposits and have a market value approximating cost.

The Municipality has designated \$24,573,260 (2023 - \$22,589,762) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Municipality has access to a line of credit authorized to a maximum of \$1,000,000 due on demand with an interest rate of Prime less 0.75% at December 31, 2024. As at December 31, 2024 \$Nil (2023 - \$Nil) was being utilized.

## 4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2024</u>	<u>2023</u>
Taxes on roll (Schedule 11)	<b>\$ 2,061,635</b>	\$ 2,227,984
Government grants	<b>500,761</b>	632,357
Utility customers	<b>297,598</b>	235,886
Accrued interest	-	-
Organizations and individuals	<b>321,521</b>	215,753
Other governments	<b>384,202</b>	227,541
	<b><u>3,565,717</u></b>	<u>3,539,521</u>
Less allowances for doubtful amounts	<b><u>(45,730)</u></b>	<u>(41,807)</u>
	<b><u>\$ 3,519,987</u></b>	<b><u>\$ 3,497,714</u></b>

**5. Inventories**

**Inventories for use:**

	<u>2024</u>	<u>2023</u>
Aggregate	\$ 75,646	\$ 112,628
Other supplies	<u>71,115</u>	<u>79,627</u>
	<u>\$ 146,761</u>	<u>\$ 192,255</u>

**6. Bank indebtedness**

RSR Wastewater Cooperative has a maximum line of credit of \$3,200,000 that bears interest at prime which is currently 5.45%. The balance of \$82,392 (2023 - \$241,804) represents the Municipality's proportionate share of the amount drawn on the line of credit at year end.

**7. Accounts Payable and Accrued Liabilities**

	<u>2024</u>	<u>2023</u>
Accounts payable	\$ 2,449,080	\$ 3,564,570
Accrued wages	90,375	58,584
Accrued interest payable	-	-
School levies	304,287	837,165
Tache complex project advance	8,949,278	3,782,049
Other governments	<u>93,386</u>	<u>43,406</u>
	<u>\$ 11,886,406</u>	<u>\$ 8,285,774</u>

The Municipality received an advance for the Tache Complex Project which is ongoing as at year end. Unspent funds have been recorded as payable in these financial statements.

**8. Landfill Closure and Post Closure Liabilities**

**Operating Landfill Site**

The Municipality is currently operating a Class 1 landfill site in Lorette. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

	<u>2024</u>	<u>2023</u>
Estimated closure and post closure costs	\$ 102,470	\$ 109,100
Discount rate	<u>4.531%</u>	4.531%
<b>Discounted costs</b>	<u>\$ 77,394</u>	<u>\$ 85,540</u>
Expected year capacity will be reached (cells 1 and 2)	<b>2025</b>	2025
Expected year capacity will be reached (cell 3)	<b>2030</b>	2030
Capacity in cubic metres:		
Used to date	175,790	174,393
Remaining	<u>62,210</u>	<u>63,607</u>
Total	<u>238,000</u>	<u>238,000</u>
Percent utilized	<u>73.86%</u>	<u>73.27%</u>
<b>Liability based on percentage</b>	<u>\$ 57,164</u>	<u>\$ 62,679</u>

**9. Long Term Debt**

	<u>2024</u>	<u>2023</u>
<b>General Authority:</b>		
Debenture, interest at 3.48%, payable at \$147,592 semi-annually including interest, maturing December 2027	<b>\$ 834,028</b>	\$ 1,093,398
Debenture, interest at 0%, payable at \$30,000 annually, maturing December 2027	<b>90,000</b>	120,000
	<b><u>\$ 924,028</u></b>	<b><u>\$ 1,213,398</u></b>
<b>Utility Funds:</b>		
Debenture for Landmark, interest at 3.4%, payable at \$69,320 annually including interest, maturing December 2039	<b>\$ 809,259</b>	\$ 850,022
Debenture for Landmark, interest at 3.4%, payable at \$107,931 annually including interest, maturing December 2039	<b>1,260,017</b>	1,323,484
Debenture for Lorette, interest at 5.590%, payable at \$84,305 annually including interest, maturing December 2029	<b>359,121</b>	419,951
Debenture for Lorette, interest at 5.590%, payable at \$8,431 annually including interest, maturing December 2029	<b>35,912</b>	41,995
Debenture for Lorette, interest at 5.230%, payable at \$35,375 annually including interest, maturing December 2030	<b>164,892</b>	187,796
Debenture for Lorette, interest at 5.230%, payable at \$35,375 annually including interest, maturing December 2030	<b>178,239</b>	202,997
	<b><u>\$ 2,807,440</u></b>	<b><u>\$ 3,026,245</u></b>
	<b><u>\$ 3,731,468</u></b>	<b><u>\$ 4,239,643</u></b>

Principal payments required in each of the next five years are as follows:

2025	\$ 527,088
2026	\$ 546,781
2027	\$ 567,290
2028	\$ 260,898
2029	\$ 272,694

**10. Contingencies**

Lawsuits have been filed against the municipality for incidents which arose in the ordinary course of operations. In the opinion of management and legal counsel, the outcome of the lawsuits, now pending, is not determinable. Should any loss result from the resolution of these claims, such loss will be charged to operations in the year of resolution.

**11. Retirement Benefits**

The majority of the employees of the Municipality are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% of their final average yearly non-CPP earnings times years of service. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook section PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Municipality on behalf of its employees are expected to be \$209,142 (2023 - \$199,264) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2023, indicated the plan was 111.4% funded on a going concern basis and had an unfunded solvency liability of \$24.3 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2023.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency funding requirements. As a result, solvency funding is no longer required by MEPP.

## 12. Financial Instruments

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

## 13. Budget

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Municipality has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

## 14. Accumulated Surplus

	<u>2024</u>	<u>2023</u>
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 287,771	\$ 215,879
Utility operating fund(s) - Nominal surplus	(231,674)	(231,676)
TCA net of related borrowings	58,876,218	58,821,929
Reserve funds	<u>24,573,260</u>	<u>22,589,762</u>
Accumulated surplus of municipality unconsolidated	<b>83,505,575</b>	81,395,894
Accumulated surpluses of consolidated entities	<u>3,194,276</u>	2,317,076
Accumulated surplus - Consolidated	<u><b>\$ 86,699,851</b></u>	<u>\$ 83,712,970</u>

**15. Public Sector Compensation Disclosure**

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$85,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2024:

a) Compensation paid to members of council and LUD committees amounted to \$465,085 in aggregate.

b) There were no members of council receiving compensation in excess of \$85,000 individually.

Council and LUD Committee Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Mayor - Armand Poirier	\$ 52,173	\$ 24,004	\$ 76,177
Councillor - Steven Bowker	27,810	8,012	35,822
Councillor - George McGregor	29,132	10,180	39,312
Councillor - Dawn Braden	32,733	13,682	46,415
Councillor - Steven Stein	29,844	14,098	43,942
Councillor - Colleen Jolicoeur	28,338	5,647	33,985
Councillor - Marcel Manaire	27,293	9,118	36,411
Councillor - Natasha Lapeire	38,973	24,151	63,124
LUD Committee - Brent Beltz	11,104	960	12,064
LUD Committee - Jason Miller	11,104	1,110	12,214
LUD Committee - Nicole Moskven	11,104	6,002	17,106
LUD Committee - Andrea Czarnecki	13,526	6,073	19,599
LUD Committee - Philippe Johnson	13,394	1,063	14,457
LUD Committee - Allan Rau	13,394	1,063	14,457
	<u>\$ 339,922</u>	<u>\$ 125,163</u>	<u>\$ 465,085</u>

c) The following officers received compensation in excess of \$85,000:

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Jeanette Laramee	Assistant CAO / Interim CAO	\$ 134,258
Kenneth Allen	CAO	117,354
David Turcotte	Building Inspector	107,878
Peter Skjaerlund	UT/SWMF Manager	105,770
Cheryl Harder	Finance Officer	102,287
Kenneth Manaire	PW Lead Hand	99,206
Wes Barker	PW Lead Hand	90,557

**16. Segmented Information**

The Rural Municipality of Taché provides a wide ranges of services to its residents.

Segment information has been provided in Schedule 4 for the following services:

- General Government
- Protective Services
- Transportation Services
- Environmental Health
- Public Health and Welfare Services
- Regional Planning and Development
- Resources Conservation and Industrial Development
- Recreation and Cultural Services
- Water and Sewer Services

Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

## 17. Government Partnerships

The municipality has several partnership agreements for municipal services. The consolidated financial statements include the municipality's proportionate interest, as disclosed in note 2(a). The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	<u>2024</u>	<u>2023</u>
<b>Financial Position</b>		
Financial Assets	\$ 396,137	\$ 154,841
Liabilities	404,291	296,665
Net financial assets (liabilities)	\$ (8,154)	\$ (141,824)
Non-financial assets	1,339,475	701,489
Accumulated surplus	<u>\$ 1,331,321</u>	<u>\$ 559,665</u>
<b>Result of Operations</b>		
Revenues	\$ 1,037,769	\$ 505,102
Expenses	135,250	136,716
Annual surplus	\$ 902,519	\$ 368,386
Elimination of revenues/expenses upon consolidation	<u>(107,995)</u>	<u>(59,979)</u>
Consolidated annual surplus	<u>\$ 794,524</u>	<u>\$ 308,407</u>

## 18. Public Utilities Board

The Public Utilities Board (PUB) regulates the rates charged by all water and sewer utilities, except the City of Winnipeg utility and those utilities operated by the Manitoba Water Services Board. PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. PUB's prescribed accounting policies on tangible capital assets and government transfers do not meet the recommendations of PSAB.

For information purposes, the Municipality has deferred the capital grants it has received in the past for its utilities and amortized them over the useful life of the related tangible capital asset.

No capital grants have been deferred and amortized in these financial statements.

### Water services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Lorette Utility	\$ 2,700,197	\$ -	\$ 143,999	\$ 2,556,198
Landmark Utility	6,428,343	-	262,612	6,165,731
	<u>\$ 9,128,540</u>	<u>\$ -</u>	<u>\$ 406,611</u>	<u>\$ 8,721,929</u>

### Sewer services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Lorette Utility	\$ 1,621,149	\$ -	\$ 71,560	\$ 1,549,589
Landmark Utility	1,046,920	-	31,288	1,015,632
	<u>\$ 2,668,069</u>	<u>\$ -</u>	<u>\$ 102,848</u>	<u>\$ 2,565,221</u>

## 19. Comparative Figures

Some figures have been reclassified to conform with the current year presentation.

## 20. Future Land Development Liability

As part of the development agreement with Lorette Golf Course, the Golf Course was required to install off-site services which will be able to service 3rd party properties in the future. Under the development agreement, the Municipality is required to reimburse the Golf Course for these amounts when the Municipality collects dedication fees from the 3rd party properties in the future. These amounts are non-interest bearing and it is not expected that these amounts will be paid until 2028.

## **21. Commitments**

The Municipality has contracts in place for garbage and recycling collection expiring at the end of 2027. The minimum annual payments on the contracts are \$198,898 for garbage and \$481,049 for recycling.

## **22. Subsequent event**

In October 2024 the Municipality entered into a new borrowing agreement. An amount of \$6,000,000 is to be borrowed on December 31, 2025 and is to be used for the construction of the new community centre. The debenture is scheduled to mature in 2050 and will carry interest at 10% per annum with annual payments of principal and interest of \$661,008.

## **23. Change in consolidation %**

The Municipality's proportionate share of the net assets and liabilities of RSR Wastewater Cooperative decreased during the year ended December 31, 2024 due to the addition of new members to the Cooperative. The following changes adjustments were made:

- accumulated surplus decreased by \$130,863
- net financial assets and cash increased by \$97,763
- tangible capital assets decreased by \$228,626

**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**Year Ended December 31, 2024**

**SCHEDULE 1**

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2024	2023
<b>Cost</b>										
Opening costs	\$ 9,344,105	\$ 8,361,459	\$ 11,178,153	\$ 597,067	\$ 4,835,830	\$ 25,763,591	\$ 42,775,197	\$ 2,956,986	\$ 105,812,388	\$ 91,668,027
Change in RSR consolidation % (Note 23)	-	-	-	-	(228,626)	-	-	-	(228,626)	-
Additions during the year	423,972	4,054,305	502,383	8,931	1,426,381	74,414	3,449,191	536,880	10,476,457	14,478,007
Disposals and write downs	(3,080)	-	(274,204)	-	(3,699,991)	-	-	(2,953,912)	(6,931,187)	(333,646)
Closing costs	9,764,997	12,415,764	11,406,332	605,998	2,333,594	25,838,005	46,224,388	539,954	109,129,032	105,812,388
<b>Accumulated Amortization</b>										
Opening accum'd amortization	3,657,484	3,411,314	5,570,072	527,540	-	15,833,146	12,560,015	-	41,559,571	38,806,260
Amortization	147,651	321,852	709,250	44,858	-	447,754	1,486,320	-	3,157,685	2,753,311
Disposals and write downs	(3,080)	-	(89,867)	-	-	-	-	-	(92,947)	-
Closing accum'd amortization	3,802,055	3,733,166	6,189,455	572,398	-	16,280,900	14,046,335	-	44,624,309	41,559,571
Net Book Value of Tangible Capital Assets	\$ 5,962,942	\$ 8,682,598	\$ 5,216,877	\$ 33,600	\$ 2,333,594	\$ 9,557,105	\$ 32,178,053	\$ 539,954	\$ 64,504,723	\$ 64,252,817

**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED SCHEDULE OF REVENUES**  
**For the Year Ended December 31, 2024**

**SCHEDULE 2**

	2024 Actual	2023 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 9,582,177	\$ 8,878,398
Taxes added	291,831	432,431
Taxes discount	-	-
	<u>9,874,008</u>	<u>9,310,829</u>
<b>Grants in lieu of taxation:</b>		
Federal government	-	-
Federal government enterprises	-	-
Provincial government	86,190	82,350
Provincial government enterprises	-	-
Other municipal governments	-	-
Non-government organizations	-	-
	<u>86,190</u>	<u>82,350</u>
<b>User fees</b>		
Sales of service	424,423	474,662
Sales of goods	24,738	25,457
Rentals	270,733	252,341
Development charges	727,542	672,950
Facility use fees	229,312	226,109
	<u>1,676,748</u>	<u>1,651,519</u>
<b>Permits, licences and fines</b>		
Permits	273,043	204,738
Licences	58,032	343,054
Fees	-	-
Fines	-	-
	<u>331,075</u>	<u>547,792</u>
<b>Investment income:</b>		
Cash and temporary investments	578,910	655,654
Marketable securities	-	-
Municipal debentures	-	-
Other (specify):	-	-
	<u>578,910</u>	<u>655,654</u>
<b>Other revenue:</b>		
Gain (loss) on sale of tangible capital assets	(7,787)	-
Gain on sale of real estate held for sale	-	-
Contributed assets	-	2,502,289
Penalties and interest	140,523	80,901
Miscellaneous	63,002	45,995
	<u>195,738</u>	<u>2,629,185</u>
<b>Water and sewer</b>		
Municipal utilities (Schedule 9)	1,479,072	4,874,925
Consolidated water co-operatives	-	-
	<u>1,479,072</u>	<u>4,874,925</u>
<b>Grants - Province of Manitoba</b>		
Municipal operating grants	1,477,258	2,327,929
Other unconditional grants	-	-
Conditional grants	1,247,653	4,660,944
	<u>2,724,911</u>	<u>6,988,873</u>
<b>Grants - other</b>		
Federal government - gas tax funding	673,139	679,146
Federal government - other	33,076	61,129
Other municipal governments	723,796	325,256
	<u>1,430,011</u>	<u>1,065,531</u>
<b>Total revenue</b>	<u>\$ 18,376,663</u>	<u>\$ 27,806,658</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2024**

**SCHEDULE 3**

	<b>2024</b>	2023
	<b>Actual</b>	Actual
<b>General government services:</b>		
Legislative	\$ 459,325	\$ 432,496
General administrative	1,545,763	1,486,666
Other	79,879	83,642
	<u>2,084,967</u>	<u>2,002,804</u>
<b>Protective services:</b>		
Police	3,831	4,161
Fire	726,007	687,265
Emergency measures	76,463	69,995
Other	58,326	51,639
	<u>864,627</u>	<u>813,060</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	429,564	432,431
Road and street maintenance	4,189,415	3,766,770
Bridge maintenance	84,838	11,330
Sidewalk and boulevard maintenance	200,880	73,290
Street lighting	118,519	113,456
Other	-	-
Air transport	-	-
Public transit	-	-
Other	-	-
	<u>5,023,216</u>	<u>4,397,277</u>
<b>Environmental health services:</b>		
Waste collection and disposal	1,044,842	1,335,055
Recycling	514,510	484,368
Other	32,140	31,675
	<u>1,591,492</u>	<u>1,851,098</u>
<b>Public health and welfare services:</b>		
Public health	12,698	13,229
Medical care	5,000	5,000
Social assistance	96,481	74,586
Other	-	-
	<u>114,179</u>	<u>92,815</u>
<b>Regional planning and development</b>	<b>522,700</b>	540,414
Planning and zoning	522,700	540,414
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>522,700</u>	<u>540,414</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	151,672	151,286
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	36,319	36,287
Regional development	549,706	191,916
Industrial development	-	-
Tourism	24,758	79,151
Other	-	-
	<u>762,455</u>	<u>458,640</u>
<b>Sub-totals forward</b>	<b><u>\$10,963,636</u></b>	<b><u>\$10,156,108</u></b>

**RURAL MUNICIPALITY OF TACHÉ**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2024**

**SCHEDULE 3**

	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>Sub-totals forward</b>	<b><u>\$10,963,636</u></b>	<b><u>\$10,156,108</u></b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	119,858	98,753
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	997,885	926,121
Parks and playgrounds	156,231	128,557
Other recreational facilities	122,717	181,387
Museums	18,317	22,301
Libraries	151,052	100,929
Other cultural facilities	-	-
	<b><u>1,566,060</u></b>	<b><u>1,458,048</u></b>
<b>Water and sewer services (Schedule 9)</b>		
Municipal utilities (Schedule 9)	2,729,223	2,598,484
Consolidated water co-operatives	-	-
	<b><u>2,729,223</u></b>	<b><u>2,598,484</u></b>
<b>Total expenses</b>	<b><u>\$ 15,258,919</u></b>	<b><u>\$ 14,212,640</u></b>

## CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2024

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>REVENUE</b>										
Property taxes	\$ 9,535,920	\$ 8,972,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	86,190	82,350	-	-	-	-	-	-	-	-
User fees	144,891	176,449	61,016	55,002	-	-	244,296	272,428	-	-
Grants - other	738,669	788,152	-	-	-	-	613,298	174,250	-	-
Permits, licences and fines	79,550	365,029	-	-	-	-	-	-	-	-
Investment income	411,723	484,657	-	-	73,906	68,279	19	4,678	-	-
Other revenue	140,523	2,583,190	-	-	(7,787)	-	7,260	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	1,755,695	2,589,801	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	646,106	4,053,414	-	-	-	-	216,790	157,282	-	-
Total revenue	\$ 13,539,267	\$ 20,095,783	\$ 61,016	\$ 55,002	\$ 66,119	\$ 68,279	\$ 1,081,663	\$ 608,638	\$ -	\$ -
<b>EXPENSES</b>										
Personnel services	\$ 1,097,231	\$ 1,070,812	\$ 262,437	\$ 253,182	\$ 1,115,023	\$ 988,339	\$ 432,334	\$ 418,572	\$ 41,712	\$ 30,829
Contract services	568,241	515,088	207,226	174,653	2,449,850	1,904,880	902,118	856,338	9,442	5,891
Utilities	34,458	30,180	24,560	42,121	160,823	160,867	15,058	13,037	13,846	8,954
Maintenance materials and supplies	174,006	179,303	157,917	128,359	181,707	462,746	117,176	420,155	8,314	3,317
Grants and contributions	33,275	36,290	-	-	-	-	-	-	37,436	41,031
Amortization	107,676	94,653	167,956	174,752	1,115,813	880,445	117,618	135,153	3,429	2,793
Interest on long term debt	35,813	44,609	-	-	-	-	-	-	-	-
Other	34,267	31,869	44,531	39,993	-	-	7,188	7,843	-	-
Total expenses	\$ 2,084,967	\$ 2,002,804	\$ 864,627	\$ 813,060	\$ 5,023,216	\$ 4,397,277	\$ 1,591,492	\$ 1,851,098	\$ 114,179	\$ 92,815
<b>Surplus (Deficit)</b>	<b>\$ 11,454,300</b>	<b>\$ 18,092,979</b>	<b>\$ (803,611)</b>	<b>\$ (758,058)</b>	<b>\$ (4,957,097)</b>	<b>\$ (4,328,998)</b>	<b>\$ (509,829)</b>	<b>\$ (1,242,460)</b>	<b>\$ (114,179)</b>	<b>\$ (92,815)</b>

\* The general government category includes revenues and expenses that cannot be attributed to a particular sector.

## CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2024

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>REVENUE</b>										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 338,088	\$ 338,088	\$ 9,874,008	\$ 9,310,829
Grants in lieu of taxation	-	-	-	-	-	-	-	-	86,190	82,350
User fees	727,542	672,950	8,022	10,424	490,981	464,266	-	-	1,676,748	1,651,519
Grants - other	16,200	-	60,844	56,947	1,000	46,182	-	-	1,430,011	1,065,531
Permits, licences and fines	251,525	182,763	-	-	-	-	-	-	331,075	547,792
Investment income	-	-	4,716	4,389	65,300	64,130	23,246	29,521	578,910	655,654
Other revenue	2,911	992	2,137	560	50,694	44,443	-	-	195,738	2,629,185
Water and sewer	-	-	-	-	-	-	1,479,072	4,874,925	1,479,072	4,874,925
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-	1,755,695	2,589,801
Prov of MB - Conditional Grants	-	-	16,708	12,767	89,612	175,609	-	-	969,216	4,399,072
Total revenue	\$ 998,178	\$ 856,705	\$ 92,427	\$ 85,087	\$ 697,587	\$ 794,630	\$ 1,840,406	\$ 5,242,534	\$ 18,376,663	\$ 27,806,658
<b>EXPENSES</b>										
Personnel services	\$ 337,758	\$ 376,558	\$ 128,572	\$ 105,665	\$ 568,850	\$ 518,537	\$ 312,341	\$ 386,695	\$ 4,296,258	\$ 4,149,189
Contract services	167,103	145,925	503,975	267,030	178,769	174,711	344,918	348,036	5,331,642	4,392,552
Utilities	1,409	1,445	2,594	1,958	142,027	134,472	109,137	107,346	503,912	500,380
Maintenance materials and supplies	8,022	8,078	32,953	30,890	386,944	366,582	410,953	407,773	1,477,992	2,007,203
Grants and contributions	-	-	36,319	36,287	79,965	74,651	-	-	186,995	188,259
Amortization	8,408	8,408	8,004	4,399	198,060	173,119	1,432,592	1,218,851	3,159,556	2,692,573
Interest on long term debt	-	-	-	-	-	-	119,282	128,649	155,095	173,258
Other	-	-	50,038	12,411	11,445	15,976	-	1,134	147,469	109,226
Total expenses	\$ 522,700	\$ 540,414	\$ 762,455	\$ 458,640	\$ 1,566,060	\$ 1,458,048	\$ 2,729,223	\$ 2,598,484	\$ 15,258,919	\$ 14,212,640
<b>Surplus (Deficit)</b>	\$ 475,478	\$ 316,291	\$ (670,028)	\$ (373,553)	\$ (868,473)	\$ (663,418)	\$ (888,817)	\$ 2,644,050	\$ 3,117,744	\$ 13,594,018

## CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2024

	Core Government		Controlled Entities		Government Partnerships		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>REVENUE</b>								
Property taxes	\$ 9,874,008	\$ 9,310,829	\$ -	\$ -	\$ -	\$ -	\$ 9,874,008	\$ 9,310,829
Grants in lieu of taxation	86,190	82,350	-	-	-	-	86,190	82,350
User fees	1,389,866	1,417,248	278,860	195,362	8,022	38,909	1,676,748	1,651,519
Grants - other	738,669	788,152	17,200	46,182	674,142	231,197	1,430,011	1,065,531
Permits, licences and fines	331,075	547,792	-	-	-	-	331,075	547,792
Investment income	534,096	616,012	40,098	35,233	4,716	4,409	578,910	655,654
Other revenue	172,764	2,584,182	13,577	44,443	9,397	560	195,738	2,629,185
Water and sewer	1,479,072	4,874,925	-	-	-	-	1,479,072	4,874,925
Prov of MB - Unconditional Grants	1,755,695	2,589,801	-	-	-	-	1,755,695	2,589,801
Prov of MB - Conditional Grants	646,106	4,053,414	89,612	175,609	233,498	170,049	969,216	4,399,072
Total revenue	\$ 17,007,541	\$ 26,864,705	\$ 439,347	\$ 496,829	\$ 929,775	\$ 445,124	\$ 18,376,663	\$ 27,806,658
<b>EXPENSES</b>								
Personnel services	\$ 4,030,718	\$ 3,897,564	\$ 202,797	\$ 194,482	\$ 62,743	\$ 57,143	\$ 4,296,258	\$ 4,149,189
Contract services	5,199,738	4,285,046	97,101	54,908	34,803	52,598	5,331,642	4,392,552
Utilities	440,384	444,729	62,877	55,078	651	573	503,912	500,380
Maintenance materials and supplies	1,294,636	1,826,444	155,703	158,938	27,653	21,821	1,477,992	2,007,203
Grants and contributions	186,995	188,259	-	-	-	-	186,995	188,259
Amortization	3,115,294	2,656,937	36,258	31,237	8,004	4,399	3,159,556	2,692,573
Interest on long term debt	155,095	173,258	-	-	-	-	155,095	173,258
Other	133,488	93,690	12,584	15,353	1,397	183	147,469	109,226
Total expenses	\$ 14,556,348	\$ 13,565,927	\$ 567,320	\$ 509,996	\$ 135,251	\$ 136,717	\$ 15,258,919	\$ 14,212,640
<b>Surplus (Deficit)</b>	\$ 2,451,193	\$ 13,298,778	\$ (127,973)	\$ (13,167)	\$ 794,524	\$ 308,407	\$ 3,117,744	\$ 13,594,018

RURAL MUNICIPALITY OF TACHÉ  
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES  
For the Year Ended December 31, 2024

SCHEDULE 6

	2024										
	General	Vested Payroll	Capital Imp. at Large	Capital Imp. Rural Area	Gas Tax	Office Equipment	Machinery Replacement	Seal Coating Marlex Drive	MB Hydro CDI	Nuisance Grounds	Recreation Dedication
<b>REVENUE</b>											
Investment income	\$ -	\$ -	\$ 18,829	\$ 24,562	\$ 143,077	\$ 4,573	\$ 36,020	\$ 2,941	\$ 23,577	\$ 19	\$ 25,203
Other income	-	-	-	-	-	-	-	-	-	-	-
Total revenue	-	-	18,829	24,562	143,077	4,573	36,020	2,941	23,577	19	25,203
<b>EXPENSES</b>											
Investment charges	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-	-
<b>NET REVENUES</b>	-	-	18,829	24,562	143,077	4,573	36,020	2,941	23,577	19	25,203
<b>TRANSFERS</b>											
Transfers from general operating fund	-	18,654	826,449	263,554	673,139	100,000	556,208	75,877	194,240	191,668	146,158
Transfers to general operating fund	-	-	(633,825)	(5,885)	(3,335)	-	(275,207)	(31,000)	(499,314)	-	(75,230)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	(321,673)	-	-	-	-	-	-
Transfers from reserve fund	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserve fund	-	-	-	-	-	-	-	-	-	-	-
Transfers from LUD fund	-	-	-	-	-	-	-	-	-	-	-
Transfers to LUD fund	-	-	(75,000)	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND BALANCES</b>	-	18,654	136,453	282,231	491,208	104,573	317,021	47,818	(281,497)	191,687	96,131
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	160,621	196,825	4,828,608	1,721,443	6,361,380	181,385	1,312,517	120,388	654,253	504,569	940,979
<b>FUND SURPLUS, END OF YEAR</b>	\$ 160,621	\$ 215,479	\$ 4,965,061	\$ 2,003,674	\$ 6,852,588	\$ 285,958	\$ 1,629,538	\$ 168,206	\$ 372,756	\$ 696,256	\$ 1,037,110

RURAL MUNICIPALITY OF TACHÉ  
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES  
For the Year Ended December 31, 2024

SCHEDULE 6

	2024									2023	
	Lorette Utility	Lorette LUD Surplus	Lorette LUD Ded. Fees	Lorette Mach. Replacement	Landmark Utility	Landmark LUD Roads	Landmark Machinery Replacement	Landmark LUD Surplus	Landmark LUD Capital Improvement	Total	Total
<b>REVENUE</b>											
Investment income	\$ 20,701	\$ 27,637	\$ 65,606	\$ 1,903	\$ 2,545	\$ 2,009	\$ 2,427	\$ 4,617	\$ 30,614	\$ 436,860	\$ 525,365
Other income	-	-	-	-	-	-	-	-	-	-	-
Total revenue	<u>20,701</u>	<u>27,637</u>	<u>65,606</u>	<u>1,903</u>	<u>2,545</u>	<u>2,009</u>	<u>2,427</u>	<u>4,617</u>	<u>30,614</u>	<u>436,860</u>	<u>525,365</u>
<b>EXPENSES</b>											
Investment charges	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-
Total expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET REVENUES</b>	<u>20,701</u>	<u>27,637</u>	<u>65,606</u>	<u>1,903</u>	<u>2,545</u>	<u>2,009</u>	<u>2,427</u>	<u>4,617</u>	<u>30,614</u>	<u>436,860</u>	<u>525,365</u>
<b>TRANSFERS</b>											
Transfers from general operating fund	-	-	100,630	-	-	-	-	-	81,534	3,228,111	4,463,081
Transfers to general operating fund	-	-	-	-	-	-	-	-	(9,513)	(1,533,309)	(3,126,599)
Transfers to/from nominal surplus	-	-	-	-	-	-	-	-	-	-	(7,480)
Transfers from utility operating fund	133,419	-	-	-	156,023	-	-	-	-	289,442	90,957
Transfers to utility operating fund	(12,282)	-	-	-	-	-	-	-	(252,987)	(586,942)	(511,358)
Transfers from reserve fund	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserve fund	-	-	-	-	-	-	-	-	-	-	-
Transfers from LUD fund	-	185,602	298,900	30,000	-	40,000	40,000	59,707	377,000	1,031,209	818,017
Transfers to LUD fund	-	(91,271)	(609,602)	-	-	-	-	-	(106,000)	(881,873)	(801,968)
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND BALANCES</b>	<u>141,838</u>	<u>121,968</u>	<u>(144,466)</u>	<u>31,903</u>	<u>158,568</u>	<u>42,009</u>	<u>42,427</u>	<u>64,324</u>	<u>120,648</u>	<u>1,983,498</u>	<u>1,450,015</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	<u>722,447</u>	<u>665,025</u>	<u>2,691,315</u>	<u>210,908</u>	<u>133,690</u>	<u>104,668</u>	<u>51,812</u>	<u>30,423</u>	<u>996,506</u>	<u>22,589,762</u>	<u>21,139,747</u>
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 864,285</u>	<u>\$ 786,993</u>	<u>\$ 2,546,849</u>	<u>\$ 242,811</u>	<u>\$ 292,258</u>	<u>\$ 146,677</u>	<u>\$ 94,239</u>	<u>\$ 94,747</u>	<u>\$ 1,117,154</u>	<u>\$ 24,573,260</u>	<u>\$ 22,589,762</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF L.U.D. OPERATIONS - Lorette**  
**For the Year Ended December 31, 2024**

**SCHEDULE 7**

	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
<b>Revenue</b>			
Taxation	\$ 1,180,447	\$ 1,180,447	\$ 1,103,038
Other Revenue	60,800	155,441	341,678
<b>Total revenue</b>	<u>1,241,247</u>	<u>1,335,888</u>	<u>1,444,716</u>
<b>Expenses</b>			
General Government:			
Indemnities	42,932	42,752	42,454
Administrative	34,268	30,259	67,661
Transportation Services			
Road and street maintenance	154,325	76,046	179,532
Ditches and road drainage	56,145	35,300	38,742
Snow and ice removal	123,226	149,995	102,597
Sidewalk and boulevard maintenance	119,475	205,348	89,035
Street lighting	54,000	49,289	49,258
Amortization	-	391,881	356,382
Other	-	-	-
Environmental health			
Waste collection and disposal	206,328	176,909	364,120
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	55,500	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	-	15,535	4,316
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	30,548	13,741	18,784
Other recreational facilities	9,500	2,000	5,700
Museums	-	-	-
Libraries	-	-	-
Amortization	-	19,927	16,929
Other cultural facilities	-	-	-
<b>Total expenses</b>	<u>886,247</u>	<u>1,208,982</u>	<u>1,335,510</u>
<b>Net revenues (expenses)</b>	<b>355,000</b>	<b>126,906</b>	<b>109,206</b>
<b>Transfers:</b>			
Transfers from (to) L.U.D. reserves	688,000	261,370	(102,799)
Transfers from (to) operating fund	(1,043,000)	(800,084)	(379,718)
Other	-	-	-
<b>Change in L.U.D. balances</b>	<u>\$ -</u>	<u>(411,808)</u>	<u>(373,311)</u>
<b>Unexpended balance, beginning of year</b>		<u>(3,995,296)</u>	<u>(3,621,985)</u>
<b>Unexpended balance, end of year</b>		<u>\$ (4,407,104)</u>	<u>\$ (3,995,296)</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF L.U.D. OPERATIONS - Landmark**  
**For the Year Ended December 31, 2024**

**SCHEDULE 7A**

	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
<b>Revenue</b>			
Taxation	\$ 695,512	\$ 695,512	\$ 601,985
Other Revenue	285,500	384,841	272,217
<b>Total revenue</b>	<u>981,012</u>	<u>1,080,353</u>	<u>874,202</u>
<b>Expenses</b>			
General Government:			
Indemnities	41,380	41,385	32,102
Administrative	33,084	32,881	90,523
Transportation Services			
Road and street maintenance	201,432	159,011	188,351
Ditches and road drainage	31,137	56,008	18,239
Snow and ice removal	72,938	54,366	33,391
Sidewalk and boulevard maintenance	39,233	41,512	11,377
Street lighting	26,000	26,325	27,156
Amortization	-	115,188	97,549
Other	-	-	-
Environmental health			
Waste collection and disposal	97,046	81,323	172,304
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	3,190	4,164	5,491
Recreation and cultural services			
Community centers and halls	-	-	9,054
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	44,572	17,659	9,674
Other recreational facilities	16,000	5,200	15,300
Museums	-	-	-
Libraries	-	-	-
Amortization	-	40,264	36,178
Other cultural facilities	-	-	-
<b>Total expenses</b>	<u>606,012</u>	<u>675,286</u>	<u>746,689</u>
<b>Net revenues (expenses)</b>	<b>375,000</b>	<b>405,067</b>	<b>127,513</b>
<b>Transfers:</b>			
Transfers from (to) L.U.D. reserves	6,000	(410,706)	142,767
Transfers from (to) operating fund	(381,000)	(149,813)	(404,008)
Other	-	-	-
<b>Change in L.U.D. balances</b>	<u>\$ -</u>	<u>(155,452)</u>	<u>(133,728)</u>
<b>Unexpended balance, beginning of year</b>		<u>(1,611,873)</u>	<u>(1,478,145)</u>
<b>Unexpended balance, end of year</b>		<u>\$ (1,767,325)</u>	<u>\$ (1,611,873)</u>

RURAL MUNICIPALITY OF TACHÉ  
SCHEDULE OF FINANCIAL POSITION FOR UTILITIES  
As at December 31, 2024

SCHEDULE 8

	2024			2023
	Lorette Utility	Landmark Utility	Total	Total
<b>FINANCIAL ASSETS</b>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Amounts receivable	172,613	124,985	297,598	235,886
Portfolio investments	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 172,613</u>	<u>\$ 124,985</u>	<u>\$ 297,598</u>	<u>\$ 235,886</u>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Deferred revenue	-	-	-	-
Long-term debt (Note 9)	738,164	2,069,276	2,807,440	3,026,245
Due to other funds	325,186	204,086	529,272	467,562
	<u>1,063,350</u>	<u>2,273,362</u>	<u>3,336,712</u>	<u>3,493,807</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>\$ (890,737)</u>	<u>\$ (2,148,377)</u>	<u>\$ (3,039,114)</u>	<u>\$ (3,257,921)</u>
<b>NON-FINANCIAL ASSETS</b>				
Tangible capital assets (Schedule 1)	\$ 15,821,231	\$ 14,258,501	\$30,079,732	\$30,913,102
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
	<u>15,821,231</u>	<u>14,258,501</u>	<u>30,079,732</u>	<u>30,913,102</u>
<b>FUND SURPLUS (DEFICIT)</b>	<u>\$ 14,930,494</u>	<u>\$ 12,110,124</u>	<u>\$27,040,618</u>	<u>\$27,655,181</u>
<b>CONTINGENCIES (NOTE 10)</b>				
<b>COMMITMENTS (NOTE 21)</b>				

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF UTILITY OPERATIONS - Lorette Utility**  
**For the Year Ended December 31, 2024**

**SCHEDULE 9**

	<u>Budget</u>	<u>2024</u>	<u>2023</u>
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 385,000	\$ 422,781	\$ 381,229
Bulk Water fees	-	-	-
sub-total- water	<u>385,000</u>	<u>422,781</u>	<u>381,229</u>
<b>Sewer</b>			
Sewer fees	198,000	217,468	196,867
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>198,000</u>	<u>217,468</u>	<u>196,867</u>
<b>Property taxes</b>	<u>160,837</u>	<u>160,837</u>	160,837
<b>Government transfers</b>			
Operating	-	-	-
Capital	545,183	12,282	273,122
sub-total- government transfers	<u>545,183</u>	<u>12,282</u>	<u>273,122</u>
<b>Other</b>			
Hydrant rentals	18,900	18,900	15,900
Connection charges	40,000	17,500	33,500
Installation service	-	-	-
Penalties	4,000	4,236	5,536
Contributed tangible capital assets	-	-	1,722,769
Investment income	-	-	-
Administration fees	120,000	128,241	119,317
Gain on sale of tangible capital assets	-	-	-
Other income	-	-	-
sub-total- other	<u>182,900</u>	<u>168,877</u>	<u>1,897,022</u>
<b>Total revenue</b>	<u>\$ 1,471,920</u>	<u>\$ 982,245</u>	<u>\$ 2,909,077</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF UTILITY OPERATIONS (cont'd) - Lorette Utility**  
**For the Year Ended December 31, 2024**

**SCHEDULE 9**

	<u>Budget</u>	<u>2024</u>	<u>2023</u>
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 218,435	\$ 191,844	\$ 200,538
Training costs	-	3,665	3,003
Billing and collection	21,500	6,805	9,400
Utilities (telephone, electricity, etc.)	-	1,311	1,522
sub-total- general	<u>239,935</u>	<u>203,625</u>	<u>214,463</u>
<b>Water General</b>			
Purification and treatment	147,238	122,294	149,447
Water purchases	-	-	-
Transmission and distribution	68,150	96,620	115,420
Hydrant maintenance	11,079	10,394	10,521
Transportation services	-	-	-
Connection costs	45,000	16,423	8,521
sub-total- water general	<u>271,467</u>	<u>245,731</u>	<u>283,909</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	330,639	302,993
Interest on long term debt	46,262	46,262	52,173
sub-total- water amortization & interest	<u>46,262</u>	<u>376,901</u>	<u>355,166</u>
<b>Sewer General</b>			
Collection system costs	60,107	69,365	47,563
Treatment and disposal cost	238,426	144,966	134,935
Lift Station costs	26,964	11,590	9,806
Transportation services	-	-	-
Connection costs	5,000	-	-
Other sewage & disposal costs	1,000	430	717
sub-total- sewer general	<u>331,497</u>	<u>226,351</u>	<u>193,021</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	476,553	340,112
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>476,553</u>	<u>340,112</u>
<b>Total expenses</b>	<u>889,161</u>	<u>1,529,161</u>	<u>1,386,671</u>
<b>NET OPERATING SURPLUS</b>	582,759	(546,916)	1,522,406
<b>TRANSFERS</b>			
Transfers from (to) operating fund	(1,351,174)	-	-
Transfers from (to) reserve funds	768,415	(83,357)	399,149
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ -</u>	<u>(630,273)</u>	1,921,555
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>15,560,767</u>	<u>13,639,212</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$14,930,494</u>	<u>\$15,560,767</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF UTILITY OPERATIONS - Landmark Utility**  
**For the Year Ended December 31, 2024**

**SCHEDULE 9A**

	<u>Budget</u>	<u>2024</u>	<u>2023</u>
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 220,682	\$ 267,358	\$ 154,427
Bulk Water fees	-	-	-
sub-total- water	<u>220,682</u>	<u>267,358</u>	<u>154,427</u>
<b>Sewer</b>			
Sewer fees	216,725	236,813	178,778
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>216,725</u>	<u>236,813</u>	<u>178,778</u>
<b>Property taxes</b>	<u>177,251</u>	<u>177,251</u>	<u>177,251</u>
<b>Government transfers</b>			
Operating	7,500	1,638	17,523
Capital	-	-	-
sub-total- government transfers	<u>7,500</u>	<u>1,638</u>	<u>17,523</u>
<b>Other</b>			
Hydrant rentals	13,050	13,050	10,800
Connection charges	12,000	45,500	10,000
Installation service	-	-	-
Penalties	2,300	3,078	2,542
Contributed tangible capital assets	-	-	1,667,461
Investment income	-	-	-
Administration fees	83,482	90,027	82,354
Gain on sale of tangible capital assets	-	-	-
Other income	-	200	2,800
sub-total- other	<u>110,832</u>	<u>151,855</u>	<u>1,775,957</u>
<b>Total revenue</b>	<u>\$ 732,990</u>	<u>\$ 834,915</u>	<u>\$ 2,303,936</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF UTILITY OPERATIONS (cont'd) - Landmark Utility**  
**For the Year Ended December 31, 2024**

**SCHEDULE 9A**

	<u>Budget</u>	<u>2024</u>	<u>2023</u>
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 90,624	\$ 85,734	\$ 102,907
Training costs	-	-	-
Billing and collection	7,100	5,241	7,259
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>97,724</u>	<u>90,975</u>	<u>110,166</u>
<b>Water General</b>			
Purification and treatment	106,864	102,663	101,032
Water purchases	-	-	-
Transmission and distribution	101,750	145,052	121,099
Hydrant maintenance	13,378	-	-
Transportation services	-	-	-
Connection costs	50,000	38,323	19,633
sub-total- water general	<u>271,992</u>	<u>286,038</u>	<u>241,764</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	474,517	449,786
Interest on long term debt	81,165	81,165	76,476
sub-total- water amortization & interest	<u>81,165</u>	<u>555,682</u>	<u>526,262</u>
<b>Sewer General</b>			
Collection system costs	-	-	-
Treatment and disposal cost	152,540	95,637	183,360
Lift Station costs	16,900	8,797	8,807
Transportation services	-	-	-
Connection costs	20,000	12,050	15,397
Other sewage & disposal costs	500	-	96
sub-total- sewer general	<u>189,940</u>	<u>116,484</u>	<u>207,660</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	150,883	125,961
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>150,883</u>	<u>125,961</u>
<b>Total expenses</b>	<u>640,821</u>	<u>1,200,062</u>	<u>1,211,813</u>
<b>NET OPERATING SURPLUS</b>	92,169	(365,147)	1,092,123
<b>TRANSFERS</b>			
Transfers from (to) operating fund	(1,066,086)	-	50,000
Transfers from (to) reserve funds	973,917	380,857	21,252
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ -</u>	<u>15,710</u>	<u>1,163,375</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>12,094,414</u>	<u>10,931,039</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$12,110,124</u>	<u>\$12,094,414</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET**  
**For the Year Ended December 31, 2024**

**SCHEDULE 10**

	Financial Plan General	Financial Plan Utilities	Financial Plan LUDs	Amortization (TCA)	Interest Expense	Transfers	Consolidated Entities	PSAB Budget
<b>REVENUE</b>								
Property taxes	\$ 9,779,307	\$ 338,088	\$ -	\$ -	\$ -	\$ (338,088)	\$ -	\$ 9,779,307
Grants in lieu of taxation	86,190	-	-	-	-	-	-	86,190
User fees	689,100	-	125,000	-	-	-	286,882	1,100,982
Permits, licences and fines	452,212	-	-	-	-	-	-	452,212
Investment income	75,000	-	-	-	-	-	44,814	119,814
Other revenue	298,611	-	200,601	-	-	-	22,974	522,186
Water and sewer	-	1,866,822	-	-	-	-	-	1,866,822
Grants - Province of Manitoba	12,774,034	-	20,700	-	-	-	323,110	13,117,844
Grants - other	5,436,669	-	-	-	-	-	691,342	6,128,011
Transfers from LUD	1,424,000	-	-	-	-	(1,424,000)	-	-
Transfers from general fund	-	-	1,875,958	-	-	(1,875,958)	-	-
Transfers from reserves	11,307,542	1,815,915	1,107,000	-	-	(14,230,457)	-	-
Total revenue	<u>\$ 42,322,665</u>	<u>\$ 4,020,825</u>	<u>\$ 3,329,259</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,868,503)</u>	<u>\$ 1,369,122</u>	<u>\$ 33,173,368</u>
<b>EXPENSES</b>								
General government services	\$ 1,878,335	\$ -	\$ 151,664	\$ 107,676	\$ 35,813	\$ 3,923	\$ -	\$ 2,177,411
Protective services	805,188	-	-	167,956	-	-	-	973,144
Transportation services	3,190,647	-	877,911	1,115,813	-	-	-	5,184,371
Environmental health services	1,352,446	-	303,374	117,618	-	-	29,481	1,802,919
Public health and welfare services	132,203	-	-	3,429	-	-	-	135,632
Regional planning and development	606,031	-	-	8,408	-	-	-	614,439
Resource cons and industrial dev	521,230	-	58,690	8,004	-	-	130,694	718,618
Recreation and cultural services	1,263,362	-	100,620	198,060	-	-	542,396	2,104,438
Water and sewer services	-	1,372,556	-	1,432,592	119,282	-	-	2,924,430
Fiscal services:								
Transfer to capital	27,970,811	2,206,598	356,000	-	-	(30,533,409)	-	-
Transfer to L.U.D.	1,875,959	-	-	-	-	(1,875,959)	-	-
Transfer to General	-	-	1,068,000	-	-	(1,068,000)	-	-
Debt charges	325,183	338,088	-	-	(663,271)	-	-	-
Transfer to Utility	338,088	-	-	-	-	(338,088)	-	-
Transfer to reserves	2,059,259	103,583	413,000	-	-	(2,575,842)	-	-
Allowance for tax assets	3,923	-	-	-	-	(3,923)	-	-
Total expenses	<u>\$ 42,322,665</u>	<u>\$ 4,020,825</u>	<u>\$ 3,329,259</u>	<u>\$ 3,159,556</u>	<u>\$ (508,176)</u>	<u>\$ (36,391,298)</u>	<u>\$ 702,571</u>	<u>\$ 16,635,402</u>
<b>Surplus (Deficit)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,159,556)</u>	<u>\$ 508,176</u>	<u>\$ 18,522,795</u>	<u>\$ 666,551</u>	<u>\$ 16,537,966</u>

**RURAL MUNICIPALITY OF TACHÉ  
ANALYSIS OF TAXES ON ROLL  
December 31, 2024**

**SCHEDULE 11**

	<u>2024</u>	<u>2023</u>
<b>Balance, beginning of year</b>	<b>\$ 2,227,984</b>	<b>\$ 1,737,078</b>
<b>Add:</b>		
Tax levy (Schedule 12)	19,912,825	18,393,572
Taxes added	291,831	432,431
Penalties or interest	237,077	200,270
Other accounts added	-	-
Tax Adjustments (specify)	-	-
Tax Adjustments (specify)	-	-
<b>Sub-total</b>	<b>20,441,733</b>	<b>19,026,273</b>
<b>Deduct:</b>		
Cash collections - current	17,917,205	16,163,763
Cash collections - arrears	1,370,675	1,048,238
Write-offs	14,841	14,198
Title value of land sales	-	-
Title value of tax title acquired	-	-
Tax discounts	89,251	114,228
M.P.T.C. - cash advance	1,216,110	1,194,240
Other credits - M.P.T.C. adjustment	-	700
<b>Sub-total</b>	<b>20,608,082</b>	<b>18,535,367</b>
<b>Balance, end of year</b>	<b>\$ 2,061,635</b>	<b>\$ 2,227,984</b>

**RURAL MUNICIPALITY OF TACHÉ**  
**ANALYSIS OF TAX LEVY**  
**For the Year Ended December 31, 2024**

**SCHEDULE 12**

	2024		2023	
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
Lorette	\$ 185,033,590	\$ 3.999	\$ 739,949	\$ 671,462
Landmark	\$ 88,998,670	\$ 6.865	610,976	560,421
sub-total- L.U.D.			<u>1,350,925</u>	<u>1,231,883</u>
Debt charges:				
Frontage	\$ -	\$ -	-	-
8-2017 Mun Office / PW Shop	\$ 786,674,350	\$ 0.372	292,643	292,790
10-2012 Land (Office/Library)	\$ 786,674,350	\$ 0.038	29,894	29,736
23-2007 Water Distribution Lines	\$ 87,925,470	\$ 0.493	43,347	43,325
22-2007 Water Central Upgrades	\$ 194,582,130	\$ 0.598	116,360	116,432
03-2020 Water Treatment Plant	\$ 97,321,110	\$ 0.710	69,098	69,093
05-2020 Water Distribution	\$ 97,321,110	\$ 1.106	107,637	107,587
Other (specify)	\$ -	\$ -	-	-
sub-total- Debt charges			<u>658,979</u>	<u>658,963</u>
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
Office Equip. B/L 8-2001	\$ 786,674,350	\$ 0.026	20,454	19,824
LUD of Ldk. B/L 3-2003	\$ -	\$ -	-	14,915
LUD of Lor. B/L 7-2011	\$ 185,033,590	\$ 0.161	29,790	29,775
LUD of Ldk. B/L 3-2021	\$ -	\$ -	-	21,843
LUD of Ldk. Roads B/L 3-2024	\$ 88,998,670	\$ 0.447	39,782	-
LUD of Ldk. MRR B/L 5-2024	\$ 88,998,670	\$ 0.447	39,782	-
Recreation B/L 18-2015	\$ 786,674,350	\$ 0.038	29,894	29,736
LUD Lor. Cap Improv B/L 20-2016	\$ 185,033,590	\$ 0.803	148,582	148,520
Solid Waste B/L 7-2024	\$ 786,674,350	\$ 0.063	49,560	19,824
Rural Machinery B/L 4-2018	\$ 512,642,090	\$ 0.387	198,392	198,556
Fire Dept Equip B/L 5-2018	\$ 786,674,350	\$ 0.158	124,295	124,283
Economic Development B/L 6-2024	\$ 786,674,350	\$ 0.032	25,174	-
sub-total- Reserves			<u>705,705</u>	<u>607,278</u>
Special levies:				
Garbage & Lighting	\$ 202,127,990	\$ 1.246	251,851	243,370
Recycling	\$ 346,788	per d.u.	346,788	333,764
sub-total- Special levies			<u>598,639</u>	<u>577,134</u>
General municipal				
Rural area	\$ 512,642,090	\$ 5.688	2,915,908	2,766,210
At large	\$ 786,674,350	\$ 4.261	3,352,019	3,036,929
			<u>6,267,928</u>	<u>5,803,139</u>
Business tax (rate%)	\$ -	\$ -	-	-
<b>Total municipal taxes (Schedule 2)</b>			<u>9,582,177</u>	<u>8,878,398</u>
Education support levy	\$ 46,435,010	\$ 8.129	377,470	373,237
Special levies:				
Sunrise SD	\$ 35,338,690	\$ 12.325	435,549	400,001
Seine River SD	\$ 566,848,860	\$ 12.670	7,181,975	6,645,118
Hanover SD	\$ 183,332,350	\$ 12.740	2,335,654	2,096,819
sub-total- Special levies			<u>9,953,179</u>	<u>9,141,937</u>
<b>Total education taxes</b>			<u>10,330,649</u>	<u>9,515,174</u>
<b>Total tax levy (Schedule 11)</b>			<u>\$ 19,912,825</u>	<u>\$ 18,393,572</u>

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the Year Ended December 31, 2024**

**SCHEDULE 13**

	<b>2024</b>	<b>2023</b>
	<b>Actual</b>	<b>Actual</b>
<b>General government services:</b>		
Legislative	\$ 375,188	\$ 357,940
General administrative	1,482,623	1,328,482
Other	79,879	83,642
	<b>1,937,690</b>	<b>1,770,064</b>
<b>Protective services:</b>		
Police	3,831	4,161
Fire	726,007	687,265
Emergency measures	76,463	69,995
Other	58,326	51,639
	<b>864,627</b>	<b>813,060</b>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	429,564	432,431
Road and street maintenance	3,105,638	2,724,865
Bridge maintenance	84,838	11,330
Sidewalk and boulevard maintenance	-	-
Street lighting	42,904	37,041
Other	-	-
Air transport	-	-
Public transit	-	-
Other	-	-
	<b>3,662,944</b>	<b>3,205,667</b>
<b>Environmental health services:</b>		
Waste collection and disposal	786,610	798,631
Recycling	514,510	484,368
Other	2,659	2,659
	<b>1,303,779</b>	<b>1,285,658</b>
<b>Public health and welfare services:</b>		
Public health	12,698	13,229
Medical care	5,000	5,000
Social assistance	96,481	74,586
Other	-	-
	<b>114,179</b>	<b>92,815</b>
<b>Regional planning and development</b>		
Planning and zoning	522,700	540,414
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<b>522,700</b>	<b>540,414</b>
<b>Resource conservation and industrial development</b>		
Rural area weed control	45,902	43,586
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	36,319	36,287
Regional development	505,085	176,914
Industrial development	-	-
Tourism	24,758	79,151
Other	-	-
	<b>612,064</b>	<b>335,938</b>
<b>Sub-totals forward</b>	<b>\$ 9,017,983</b>	<b>\$ 8,043,616</b>

**RURAL MUNICIPALITY OF TACHÉ**  
**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the Year Ended December 31, 2024**

**SCHEDULE 13**

	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>Sub-totals forward</b>	<b>\$ 9,017,983</b>	<b>\$ 8,043,616</b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	95,389	65,230
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	606,541	525,267
Parks and playgrounds	89,110	71,461
Other recreational facilities	115,517	157,369
Museums	18,317	22,301
Libraries	-	-
Other cultural facilities	-	-
	<u>924,874</u>	<u>841,628</u>
<b>Total expenses</b>	<b>\$ 9,942,857</b>	<b>\$ 8,885,244</b>

RURAL MUNICIPALITY OF TACHÉ

SCHEDULE 14

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - Unaudited

December 31, 2024

	2024			2023
	General	Utility	Total	Total
<b>MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	\$ -	\$ -	\$ -	\$ (28,030)
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	4,259,320	289,442	4,548,762	5,372,055
Eliminate revenue - transfers from reserves	(2,415,182)	(586,942)	(3,002,124)	(4,447,405)
Increase revenue - reserve funds interest	436,860	-	436,860	525,365
Increase revenue - reserve funds other income	-	-	-	-
Increase expense - reserve funds other expense	-	-	-	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	666,551	-	666,551	295,240
Decrease expense - elimination of contributions to consolidated entities	341,512	-	341,512	433,367
Increase (decrease) revenue - transfer from nominal surplus(es)	926,164	-	926,164	357,419
Increase expense - amortization of tangible capital assets	(1,682,701)	(1,432,593)	(3,115,294)	(2,656,937)
Increase (Decrease) revenue - Gain (loss) on disposal of capital assets	(7,787)	-	(7,787)	-
Decrease revenue - proceeds on disposal of tangible capital assets	(176,550)	-	(176,550)	-
Decrease expense - principal portion of debenture debt	289,370	218,805	508,175	490,014
Increase expense - landfill closure costs	5,515	-	5,515	(2,090)
Increase (decrease) revenue - net LUD transfers	(949,897)	-	(949,897)	(131,787)
Increase revenue - donated tangible capital assets	-	-	-	5,892,519
Eliminate expense - acquisitions of tangible capital assets	2,336,632	599,225	2,935,857	7,494,288
<b>NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS</b>	<b>\$ 4,029,807</b>	<b>\$ (912,063)</b>	<b>\$ 3,117,744</b>	<b>\$13,594,018</b>