

Village of Tompkins
Financial Statements
December 31, 2024

Management's Responsibility

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

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

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report 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

June 10, 2025

To the Mayor and Council of the Village of Tompkins:

Qualified Opinion

We have audited the financial statements of the Village of Tompkins (the "Municipality"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, net financial assets, cash flows, and remeasurement gains and losses for the year then ended, and schedules and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

As described in Note 12 of the financial statements, information was not available to determine the future costs associated with potential asset retirement obligations. It is currently not known what adjustments might be necessary to asset retirement obligations, accretion expense, excess (shortfall) of revenue and expenses, accumulated surplus and cashflows from operations as at December 31, 2024.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As described in Note 1 (a), the Municipality has not consolidated the financial statements for the Village of Tompkins Library. Financial statements for the Library were unavailable at the time of the audit, resulting in the inability to obtain sufficient and appropriate audit evidence over the requirements to consolidate the financial statements for December 31, 2024 or the comparative figures. As these entities were not included in these financial statements, they have not been referenced as consolidated through-out.

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

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

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Swift Current, Saskatchewan

June 10, 2025

MNP LLP

Chartered Professional Accountants

Village of Tompkins
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	66,095	98,459
Investments (Note 3)	4,950	4,950
Taxes Receivable - Municipal (Note 4)	72,802	55,552
Other Accounts Receivable (Note 5)	47,925	30,534
Assets Held for Sale (Note 6)	-	-
Patronage Equity (Note 7)	100	752
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets (Note 9)	-	-
Other (Specify)	-	-
Total Financial Assets	191,872	190,247
LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	20,441	24,164
Accrued Liabilities Payable	-	-
Derivative Liabilities (Note 9)	-	-
Deposits	7,970	7,320
Deferred Revenue (Note 11)	2,959	23,664
Asset Retirement Obligation (Note 12)	-	-
Liability for Contaminated Sites (Note 13)	-	-
Infrastructure Liability (Note 27)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	35,809	-
Lease Obligations (Note 15)	-	-
Total Liabilities	67,179	55,148
NET FINANCIAL ASSETS (DEBT)	124,693	135,099
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	351,516	294,768
Intangible Capital Assets (Schedule 8, 9)	-	-
Prepayments and Deferred Charges	6,855	6,609
Stock and Supplies	-	-
Other (Note 16)	-	-
Total Non-Financial Assets	358,371	301,377
ACCUMULATED SURPLUS (DEFICIT)	483,064	436,476
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	483,064	436,476
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Unrecognized Assets (Note 1)
Contingent Assets (Note 22)
Contractual Rights (Note 23)
Contingent Liabilities (Note 17)
Contractual Obligations and Commitments (Note 24)

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

Village of Tompkins
Statement of Operations
As at December 31, 2024

Statement 2

	2024 Budget	2024	2023
REVENUES			
Tax Revenue (Schedule 1)	229,300	225,006	222,616
Other Unconditional Revenue (Schedule 1)	40,160	44,364	38,990
Fees and Charges (Schedule 4, 5)	188,480	162,692	182,990
Conditional Grants (Schedule 4, 5)	-	24,023	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	1,500	-
Investment Income (Note 3) (Schedule 4, 5)	790	951	762
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	7,400	3,813	7,186
Total Revenues	466,130	462,349	452,544
EXPENSES			
General Government Services (Schedule 3)	135,100	153,260	136,855
Protective Services (Schedule 3)	62,690	65,959	64,623
Transportation Services (Schedule 3)	112,890	87,980	109,594
Environmental and Public Health Services (Schedule 3)	40,650	48,563	39,466
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	20,610	15,976	20,021
Utility Services (Schedule 3)	76,510	78,569	74,305
Restructurings (Schedule 3)	-	-	-
Total Expenses	448,450	450,307	444,864
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	17,680	12,042	7,680
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	10,550	34,546	10,245
Annual Surplus (Deficit) of Revenues over Expenses	28,230	46,588	17,925
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	436,476	436,476	418,551
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	464,706	483,064	436,476

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

Village of Tompkins
Statement of Change in Net Financial Assets
As at December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	28,230	46,588	17,925
(Acquisition) of tangible capital assets	-	(90,509)	(31,438)
Amortization of tangible capital assets	-	33,761	35,235
Amortization of intangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Proceeds on disposal of intangible capital assets	-	-	-
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(56,748)	3,797
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(246)	(810)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(246)	(810)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	28,230	(10,406)	20,912
Net Financial Assets (Debt) - Beginning of Year	135,099	135,099	114,187
Net Financial Assets (Debt) - End of Year	163,329	124,693	135,099

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

Village of Tompkins
Statement of Cash Flow
As at December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	46,588	17,925
Amortization of tangible capital assets	33,761	35,235
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	80,349	53,160
Change in assets/liabilities		
Taxes Receivable - Municipal	(17,250)	(32,632)
Other Receivables	(16,739)	(6,498)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(3,723)	27,577
Derivative Liabilities <i>[if applicable]</i>	-	-
Deposits	650	490
Deferred Revenue	(20,705)	3,349
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability <i>[if applicable]</i>	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(246)	(810)
Other (Specify)	-	-
Cash provided by operating transactions	22,336	44,636
Capital:		
Acquisition of tangible capital assets	(90,509)	(31,438)
Proceeds from the disposal of tangible capital assets	-	-
Cash applied to capital transactions	(90,509)	(31,438)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	40,000	-
Long-term debt repaid	(4,191)	(13,959)
Other financing	-	-
Cash provided by (applied to) financing transactions	35,809	(13,959)
Change in Cash and Cash Equivalents	(32,364)	(761)
Cash and Cash Equivalents	98,459	99,220
Cash and Cash Equivalents - End of Year	66,095	98,459
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	66,095	98,459
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	66,095	98,459

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

Village of Tompkins
Statement of Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange (if applicable)	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Derivative liabilities	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange (if applicable)	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

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

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. The following entities are owned and controlled but are not consolidated in these financial statements:

Entity

Village of Tompkins Library

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. There are no partnerships.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hall 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.

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies - continued

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

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

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

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

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

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

- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 10.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies - continued

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

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

Long-term debt:

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost and amortized cost
Investments	Fair value and amortized cost
Other Accounts Receivable	Amortized cost
Long term receivable	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Long-Term Debt	Amortized cost
Derivative Assets and Liabilities	Fair Value

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	30 to 75 Yrs
Road Network	30 to 75 Yrs

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

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

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

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

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies - continued

- n) **Public Private Partnerships:** Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the assets useful life and recognized as an expense in the statement of operations.
- 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. Trust fund activities administered by the municipality are disclosed in Note 20.
- p) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

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

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

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

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

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

The values associated with the initial recognition and impairment tests of intangible capital assets involve significant estimates and assumptions, including those with respect to future cash inflows and outflows, discount rates and asset lives.

These determinations will affect the amount of amortization expense on intangible capital assets recognized in future periods.

Management assesses impairment by comparing the recoverable amount of an intangible capital asset with its carrying value. The determination of the recoverable amount involves significant estimation by management.

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

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies - continued

- s) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 9, 2024.

- u) **Assets Held for Sale:** Assets are classified as held for sale when 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.

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

1. Significant Accounting Policies - continued

- w) **Loan Guarantees:** The municipality may provide loan guarantees for various local 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.

- x) **New Accounting Policies Adopted During the Year:**

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

The municipality's financial statements were not impacted from the change in revenue recognition policy.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes.

The municipality's financial statements were not impacted from the change in purchased intangibles policy.

PS 3160, Public private partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively.

The municipality's financial statements were not impacted from the change in public private partnerships policy.

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	66,095	98,459
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	66,095	98,459

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

3. Investments

	2024	2023
Investments carried at fair value:	-	-
	-	-
	-	-
	-	-
Investments carried at amortized cost:	-	-
Cypress Credit Union term deposit, bearing interest of 2.00% (2023 - 2.00%), matures February 2025	950	950
Cypress Credit Union term deposit, bearing interest of 3.20% (2023 - 4.75%), matures December 2025	4,000	4,000
	-	-
Total investments	4,950	4,950

Investment Income

	2024	2023
Interest	951	762
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on derivative financial instruments	-	-
Total investment income	951	762

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

4. Taxes Receivable - Municipal

	2024	2023
Municipal - Current	49,738	42,775
- Arrears	57,234	31,246
	106,972	74,021
- Less Allowance for Uncollectible	(34,170)	(18,469)
Total municipal taxes receivable	72,802	55,552
School -Current	2,955	2,710
-Arrears	3,204	1,934
Total taxes to be collected on behalf of School Divisions	6,159	4,644
Other	-	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	78,961	60,196
Deduct taxes to be collected on behalf of other organizations	(6,159)	(4,644)
Total Taxes Receivable - Municipal	72,802	55,552

5. Other Accounts Receivable

	2024	2023
Federal Government	8,246	5,492
Provincial Government	-	741
Local Government	-	-
Utility	15,120	15,184
Trade	27,895	13,548
Other (Specify)	-	-
Total Other Accounts Receivable	51,261	34,965
Less: Allowance for Uncollectible	(3,336)	(4,431)
Net Other Accounts Receivable	47,925	30,534

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

6. Assets Held for Sale

	2024	2023
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Other (Describe)	-	-
Total Assets Held for Sale	-	-

7. Patronage Equity

	2024	2023
Pioneer Co-op	100	100
Credit Union	-	652
Other (Specify)	-	-
Total Long-Term Receivables	100	752

8. Debt Charges Recoverable

The municipality does not have debt charges recoverable.

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

9. Financial Instruments - Fair Value Disclosures

	Fair value hierarchy level	2024		2023	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets carried at fair value	Level 1 / 2 / 3				
Total financial assets carried at fair value		-	-	-	-

	Fair value hierarchy level	2024		2023	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Financial liabilities carried at fair value	Level 1 / 2 / 3				
Total financial liabilities carried at fair value		-	-	-	-

For those instruments measured at cost / amortized cost the carrying value approximates the fair value.

Financial instruments are classified as level 1, 2 or 3 for the purposes of describing the basis of the inputs used to measure the fair values of financial instruments in the fair value measurement category, as described below:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets / liabilities;

Level 2 - Inputs other than those in Level 1, that are either directly or indirectly observable for the assets or liabilities; and

Level 3 - Inputs that are not based on observable market data (unobservable inputs).

Fair value is determined by quoted market values.

10. Bank Indebtedness

The municipality has an arrangement for available credit of \$60,000 with an interest rate of 5.95% on advanced amounts which is unsecured. As at December 31, 2024 no balance was drawn on this policy.

11. Deferred Revenue

	2023	Externally Restricted Inflows	Revenue Earned	2024
WTP upgrade donations	23,664	-	23,664	-
Prepaid utilities	-	898	-	898
Prepaid municipal taxes	-	2,061	-	2,061
Total Deferred Revenue	23,664	2,959	23,664	2,959

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

12. Asset Retirement Obligation

Landfill

The municipality operates and maintains a landfill and waste disposal site and has the responsibility for asset retirement but there has been no review of the potential obligation. It is not known what impact this would have to the statements at this time.

Asbestos

The municipality owns buildings that could potentially contain asbestos, but there has been no review of the potential obligation. It is not known what impact this would have on the statements at this time.

Water treatment plant

The municipality has possession of a water treatment plant and is responsible for related asset retirement obligations. It is not known what impact this would have on the statements at this time.

13. Liability for Contaminated Sites

The municipality is not aware of any identified contaminated sites and accordingly, there is no accrued liability for estimated future costs.

14. Long-Term Debt

a) The debt limit of the municipality is \$380,773 (2022 - \$264,827. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total
2025	12,885	1,510	14,395
2026	13,549	846	14,395
2027	9,375	177	9,552
Balance	35,809	2,533	38,342

Bank loan is repayable in monthly payments of \$1,200, bearing interest of 5.04% maturing August 2027.

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

15. Lease Obligations

The municipality does not have any lease obligations.

16. Other Non-financial Assets

The municipality does not have any other non-financial assets.

17. Contingent Liabilities

The municipality does not have any contingent liabilities.

18. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2024 was \$8,310 (2023 - \$9,656). 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 \$8,310 (2023 - \$9,656). Total current service contributions by the employees of the municipality to the MEPP in 2024 were \$8,310 (2023 - \$9,656).

At December 31, 2024, the MEPP disclosed an actuarial surplus of \$1,161,337,000.

19. Comparative Figures

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

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

20. Trusts Administered by the Municipality

The municipality does not administer any trust.

21. Related Parties

The municipality does not have any significant related party balances or transactions.

22. Contingent Assets

Contingent assets are not included in the financial statements.

23. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality does not have any significant contractual rights.

24. Contractual Obligations and Commitments

The municipality does not have any contractual obligations or commitments.

25. Restructuring Transactions

The municipality does not have any restructuring transactions.

Village of Tompkins
Notes to the Financial Statements
As at December 31, 2024

26. 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 tax and other receivables.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of timing of collection of revenues. This is partially mitigated through access to the credit facility.

Interest Rate Risk

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

Village of Tompkins

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2024

Schedule 1

	2024 Budget	2024	2023
TAXES			
General municipal tax levy	201,580	197,007	195,707
Abatements and adjustments	(1,510)	(1,538)	(1,468)
Discount on current year taxes	(4,530)	(5,377)	(4,402)
Net Municipal Taxes	195,540	190,092	189,837
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,760	13,772	8,504
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	204,300	203,864	198,341
UNCONDITIONAL GRANTS			
Revenue Sharing	40,160	44,364	38,990
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	40,160	44,364	38,990
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	980	950	950
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	5,580	4,031	5,419
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	12,390	11,155	12,033
Sask Energy Surcharge	6,050	5,006	5,873
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	25,000	21,142	24,275
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	269,460	269,370	261,606

Village of Tompkins
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	7,560	9,195	6,302
- Other (Cemetery Donation)	400	1,607	390
Total Fees and Charges	7,960	10,802	6,692
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	1,500	-
- Investment income	790	951	762
- Commissions	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	8,750	13,253	7,454
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Federal)	-	359	-
Total Conditional Grants	-	359	-
Total Operating	8,750	13,612	7,454
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>			
Total General Government Services	8,750	13,612	7,454

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Donations)	48,330	5,578	47,961
- Other (Donations)	19,240	32,440	18,670
Total Fees and Charges	67,570	38,018	66,631
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	67,570	38,018	66,631
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	67,570	38,018	66,631
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>			
Total Protective Services	67,570	38,018	66,631

Village of Tompkins
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 2

	2024 Budget	2024	2023
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	-	-
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	5,910	34,553	5,737
- Other (Specify)	-	-	-
Total Fees and Charges	5,910	34,553	5,737
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,910	34,553	5,737
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,910	34,553	5,737
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	5,910	34,553	5,737

Village of Tompkins
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Campground)	7,400	3,813	7,186
Total Other Segmented Revenue	7,400	3,813	7,186
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,400	3,813	7,186
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	25,000	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	25,000	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	7,400	28,813	7,186

Village of Tompkins
Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	106,970	57,815	77,446
- Sewer	-	15,221	26,414
- Other (Infrastructure)	70	6,283	70
Total Fees and Charges	107,040	79,319	103,930
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	107,040	79,319	103,930
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Local)	-	23,664	-
Total Conditional Grants	-	23,664	-
Total Operating	107,040	102,983	103,930
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	10,550	9,546	10,245
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	10,550	9,546	10,245
Restructuring Revenue (Specify, if any)			
Total Utility Services	117,590	112,529	114,175
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	207,220	227,525	201,183

SUMMARY

Total Other Segmented Revenue	196,670	168,956	190,938
Total Conditional Grants	-	24,023	-
Total Capital Grants and Contributions	10,550	34,546	10,245
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	207,220	227,525	201,183

Village of Tompkins
Total Expenses by Function
As at December 31, 2024

Schedule 3 - 1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	4,610	5,060	4,470
Wages and benefits	65,800	67,276	64,543
Professional/Contractual services	38,230	39,200	37,440
Utilities	4,620	4,239	4,491
Maintenance, materials and supplies	15,070	19,037	15,757
Grants and contributions - operating	3,000	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	1,690	1,645	1,645
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	1,040	2,196	1,798
Allowance for uncollectible	1,040	14,607	6,711
Other (Specify)	-	-	-
General Government Services	135,100	153,260	136,855
Restructuring (Specify, if any)			
Total General Government Services	135,100	153,260	136,855

PROTECTIVE SERVICES

Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	9,060	9,051	8,797
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-
Fire protection			
Wages and benefits	9,800	3,900	9,510
Professional/Contractual services	11,270	17,631	9,571
Utilities	2,600	3,648	2,517
Maintenance, material and supplies	18,670	16,299	18,650
Grants and contributions - operating	-	5,085	4,618
- capital	-	-	-
Amortization of Tangible Capital Assets	11,290	10,345	10,960
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Protective Services	62,690	65,959	64,623
Restructuring (Specify, if any)			
Total Protective Services	62,690	65,959	64,623

TRANSPORTATION SERVICES

Wages and benefits	62,640	50,734	61,075
Professional/Contractual Services	5,850	4,828	4,108
Utilities	11,550	11,904	11,216
Maintenance, materials, and supplies	21,590	12,201	21,711
Gravel	4,250	1,843	4,125
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	7,010	6,470	6,805
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	554
Transportation Services	112,890	87,980	109,594
Restructuring (Specify, if any)			
Total Transportation Services	112,890	87,980	109,594

Village of Tompkins
Total Expenses by Function
As at December 31, 2024

Schedule 3 - 2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	4,440	4,311	4,312
Professional/Contractual services	34,960	44,174	33,943
Utilities	-	-	-
Maintenance, materials and supplies	1,170	78	1,136
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization of Tangible Capital Assets	80	-	75
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	40,650	48,563	39,466
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	40,650	48,563	39,466
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	1,800	773	1,747
Utilities	3,110	2,567	3,018
Maintenance, materials and supplies	4,940	1,478	4,804
Grants and contributions - operating	7,350	7,843	7,137
- capital	-	-	-
Amortization of Tangible Capital Assets	3,410	3,315	3,315
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	20,610	15,976	20,021
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	20,610	15,976	20,021

Village of Tompkins
Total Expenses by Function
As at December 31, 2024

Schedule 3 - 3

	2024 Budget	2024	2023
UTILITY SERVICES			
Wages and benefits	21,390	17,603	20,575
Professional/Contractual services	20,490	6,001	20,746
Utilities	11,260	12,657	10,931
Maintenance, materials and supplies	10,560	29,715	9,420
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	12,810	11,986	12,435
Amortization of Intangible capital assets	-	-	-
Interest	-	607	198
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	76,510	78,569	74,305
Restructuring (Specify, if any)			
Total Utility Services	76,510	78,569	74,305
TOTAL EXPENSES BY FUNCTION			
	448,450	450,307	444,864

Village of Tompkins
Schedule of Segment Disclosure by Function
As at December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	10,802	38,018	-	34,553	-	-	79,319	162,692
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,500	-	-	-	-	-	-	1,500
Investment Income	951	-	-	-	-	-	-	951
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	3,813	-	3,813
Grants - Conditional	359	-	-	-	-	-	23,664	24,023
- Capital	-	-	-	-	-	25,000	9,546	34,546
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	13,612	38,018	-	34,553	-	28,813	112,529	227,525
Expenses (Schedule 3)								
Wages & Benefits	72,336	3,900	50,734	4,311	-	-	17,603	148,884
Professional/ Contractual Services	39,200	26,682	4,828	44,174	-	773	6,001	121,658
Utilities	4,239	3,648	11,904	-	-	2,567	12,657	35,015
Maintenance Materials and Supplies	19,037	16,299	14,044	78	-	1,478	29,715	80,651
Grants and Contributions	-	5,085	-	-	-	7,843	-	12,928
Amortization of Tangible Capital Assets	1,645	10,345	6,470	-	-	3,315	11,986	33,761
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	2,196	-	-	-	-	-	607	2,803
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	14,607	-	-	-	-	-	-	14,607
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	153,260	65,959	87,980	48,563	-	15,976	78,569	450,307
Surplus (Deficit) by Function	(139,648)	(27,941)	(87,980)	(14,010)	-	12,837	33,960	(222,782)

Taxes and other unconditional revenue (Schedule 1)

269,370

Net Surplus (Deficit)

46,588

Village of Tompkins
Schedule of Segment Disclosure by Function
As at December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,692	66,631	-	5,737	-	-	103,930	182,990
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	762	-	-	-	-	-	-	762
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	7,186	-	7,186
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	10,245	10,245
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	7,454	66,631	-	5,737	-	7,186	114,175	201,183
Expenses (Schedule 3)								
Wages & Benefits	69,013	9,510	61,075	4,312	-	-	20,575	164,485
Professional/ Contractual Services	37,440	18,368	4,108	33,943	-	1,747	20,746	116,352
Utilities	4,491	2,517	11,216	-	-	3,018	10,931	32,173
Maintenance Materials and Supplies	15,757	18,650	25,836	1,136	-	4,804	9,420	75,603
Grants and Contributions	-	4,618	-	-	-	7,137	-	11,755
Amortization of Tangible Capital Assets	1,645	10,960	6,805	75	-	3,315	12,435	35,235
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	1,798	-	-	-	-	-	198	1,996
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	6,711	-	-	-	-	-	-	6,711
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	554	-	-	-	-	554
Total Expenses	136,855	64,623	109,594	39,466	-	20,021	74,305	444,864
Surplus (Deficit) by Function	(129,401)	2,008	(109,594)	(33,729)	-	(12,835)	39,870	(243,681)

Taxes and other unconditional revenue (Schedule 1)

261,606

Net Surplus (Deficit)

17,925

Village of Tompkins
Schedule of Tangible Capital Assets by Object
As at December 31, 2024

Schedule 6

2024										2023
	General Assets					Infrastructure Assets		General/ Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Public Private Partnerships	Assets Under Construction		
Assets										
Asset cost										
Opening Asset costs	-	-	293,608	30,212	429,311	969,849	-	-	1,722,980	1,694,969
Additions during the year	-	-	-	-	-	90,509	-	-	90,509	31,438
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	(3,427)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	-	-	293,608	30,212	429,311	1,060,358	-	-	1,813,489	1,722,980
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	222,452	5,050	365,685	835,025	-	-	1,428,212	1,396,404
Add: Amortization taken	-	-	4,564	3,091	14,283	11,823	-	-	33,761	35,235
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	(3,427)
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	-	-	227,016	8,141	379,968	846,848	-	-	1,461,973	1,428,212
Net Book Value	-	-	66,592	22,071	49,343	213,510	-	-	351,516	294,768

1. Total contributed/donated assets received in 2024

\$ -

2. List of assets recognized at nominal value in 2024 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized

\$ -

Village of Tompkins
Schedule of Tangible Capital Assets by Function
As at December 31, 2024

Schedule 7

		2024						2023		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	45,057	174,721	454,187	1,500	-	118,346	929,169	1,722,980	1,694,969
	Additions during the year	-	-	-	-	-	-	90,509	90,509	31,438
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(3,427)
	Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		45,057	174,721	454,187	1,500	-	118,346	1,019,678	1,813,489	1,722,980
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	34,352	125,179	384,695	1,500	-	89,386	793,100	1,428,212	1,396,404
	Add: Amortization taken	1,645	10,345	6,470	-	-	3,315	11,986	33,761	35,235
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(3,427)
	Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		35,997	135,524	391,165	1,500	-	92,701	805,086	1,461,973	1,428,212
Net Book Value		9,060	39,197	63,022	-	-	25,645	214,592	351,516	294,768

Schedule 8

1. Total contributed/donated assets received in 2024	\$	-
2. List of assets recognized at nominal value in 2024 are:		
- Infrastructure Assets	\$	-
- Vehicles	\$	-
- Machinery and Equipment	\$	-
3. Amount of interest capitalized	\$	-

Village of Tompkins
Schedule of Accumulated Surplus
As at December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	141,708	25,649	167,357
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-
ORGANIZED HAMLETS			
Total Organized Hamlets	-	-	-
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	294,768	56,748	351,516
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	-	(35,809)	(35,809)
Net Investment in Capital Assets	294,768	20,939	315,707
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	436,476	46,588	483,064

Village of Tompkins
Schedule of Mill Rates and Assessments
As at December 31, 2024

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	199,265	3,460,240	-	-	1,056,125	-	4,715,630
Regional Park Assessment							
Total Assessment							4,715,630
Mill Rate Factor(s)	1.5000	1.5000	1.5000	1.5000	3.1250		
Total Base/Minimum Tax (generated for each property class)	2,000	115,800	-	-	12,100		129,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,690	151,085	-	-	41,232		197,007

MILL RATES:	MILLS
Average Municipal*	41.78
Average School*	4.93
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.00

* 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 Tompkins
Schedule of Council Remuneration
As at December 31, 2024

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ken Best	990		990
Mayor/Councillor	Ethan Wickstrom	1,380		1,380
Councillor	Linda Dodds	100		100
Councillor	Tyler Mackay	100		100
Councillor	Patty Sloan	100		100
Councillor	Terry Churchill	100		100
Councillor	Darrell Wells	990		990
Councillor	Connie Lindsay	850		850
Councillor	Logan McBurney	450		450
				-
Total		5,060	-	5,060

Village of Tompkins
Schedule of Restructuring
As at December 31, 2024

Schedule 13

	2024
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term-Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Infrastructure Liability	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Intangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-