

**RURAL MUNICIPALITY OF ALONSA**

**FINANCIAL STATEMENTS**

**For the year ended December 31, 2024**

**RURAL MUNICIPALITY OF ALONSA**  
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**For the year ended December 31, 2024**

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## STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Rural Municipality of Alonsa:

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 financial 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 are required.

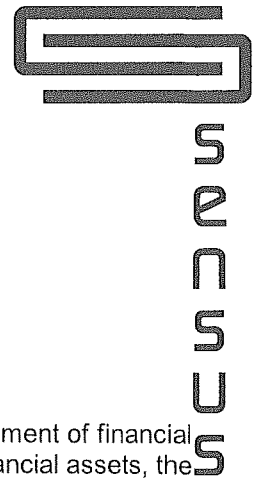
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, budget, and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, 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 fulfills these responsibilities by reviewing the financial information prepared by administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Sensus Chartered Professional Accountants Ltd., as the Municipality's appointed external auditors, have audited the financial statements. The Auditor's Report is addressed to the Council Members and appears on the following page. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

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Tom Anderson  
Reeve



## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of:  
Rural Municipality of Alonsa  
Alonsa, Manitoba

### Qualified Opinion

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

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

### Basis for Qualified Opinion

The Public Sector Accounting Board has introduced section PS 3280 which is a standard establishing guidance on the accounting and reporting on the retirement of tangible capital assets controlled by the Municipality. The Municipality has not provided a reasonable estimate for the asset retirement costs associated with their landfill, lagoon, wells or buildings containing asbestos, to determine the asset retirement obligation. As such, we have qualified our audit opinion due to the departure from Canadian public sector accounting standards. The effect of this departure on the financial statements for the year ended December 31, 2024 and 2023 have not been determined, as there is insufficient information available to do so. Our audit opinion on the unconsolidated financial statements for the year ended December 31, 2023 was modified accordingly.

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 Rural Municipality of Alonsa in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we 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 Rural Municipality of Alonsa'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 Rural Municipality of Alonsa or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Alonsa'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 auditing standards, we exercise our 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 Rural Municipality of Alonsa'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 Rural Municipality of Alonsa'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 Rural Municipality of Alonsa 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.

Brandon, Manitoba  
March 18, 2026

  
Chartered Professional Accountants Ltd.

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

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash (Note 3)	\$ 2,687,090	\$ 2,713,889
Amounts receivable (Note 4)	596,624	704,209
	<b>3,283,714</b>	<b>3,418,098</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	517,603	349,565
Severance and sick leave payable	83,522	86,863
Deferred revenue	431,711	405,870
Asset retirement obligations (Note 7)	100,565	100,565
Obligations under capital lease (Note 9)	194,237	263,415
	<b>1,327,638</b>	<b>1,206,278</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,956,076</b>	<b>2,211,820</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	2,929,134	2,896,693
Inventories (Note 5)	42,982	38,328
Prepaid expenses	22,634	18,256
Real estate properties held for sale (Notes 2 and 5)	434,347	417,337
	<b>3,429,097</b>	<b>3,370,614</b>
<b>ACCUMULATED SURPLUS (Note 14)</b>	<b>\$ 5,385,173</b>	<b>\$ 5,582,434</b>
Accumulated surplus is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 5,385,173	\$ 5,582,434
Accumulated remeasurement gains (losses)		
	<b>\$ 5,385,173</b>	<b>\$ 5,582,434</b>

**RURAL MUNICIPALITY OF ALONSA**  
**STATEMENT OF OPERATIONS**  
For the year ended December 31, 2024

	2024 Budget (Note 13)	2024 Actual	2023 Actual
<b>REVENUE</b>			
Property taxes	\$ 850,972	\$ 1,004,279	\$ 941,815
Grants in lieu of taxation	93,004	93,004	92,815
User fees	489,100	280,295	305,904
Permits, licences and fines	100	43,803	9,275
Investment income	60,000	75,144	93,377
Other revenue	550,000	482,708	1,341,120
Grants - Province of Manitoba	645,000	542,187	535,509
Grants - Other	74,000	77,529	73,210
Total revenue (Schedules 2, 4 and 5)	<u>2,762,176</u>	<u>2,598,949</u>	<u>3,393,025</u>
<b>EXPENSES</b>			
General government services	524,257	508,004	515,800
Protective services	247,372	187,522	292,009
Transportation services	1,553,814	1,664,619	1,619,539
Environmental health services	202,883	217,429	190,345
Public health and welfare services	14,162	14,162	14,162
Regional planning and development	46,100	63,885	53,064
Resource conservation and industrial development	129,342	102,181	103,116
Recreation and cultural services	35,400	38,408	27,430
Total expenses (Schedules 3, 4 and 5)	<u>2,753,330</u>	<u>2,796,210</u>	<u>2,815,465</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>\$ 8,846</u>	<u>(197,261)</u>	<u>577,560</u>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<u>5,582,434</u>	<u>5,004,874</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 5,385,173</u>	<u>\$ 5,582,434</u>

**RURAL MUNICIPALITY OF ALONSA**  
**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**For the year ended December 31, 2024**

	2024 Budget (Note 13)	2024 Actual	2023 Actual
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 8,846</b>	<b>\$ (197,261)</b>	<b>\$ 577,560</b>
Acquisition of tangible capital assets	(485,900)	(227,033)	(104,064)
Amortization of tangible capital assets	194,592	194,592	176,645
Decrease (increase) in inventories		(4,654)	86,163
Increase in prepaid expenses		(4,378)	(4,124)
Decrease (increase) in real estate properties held for sale		(17,010)	86,163
	<b>(291,308)</b>	<b>(58,483)</b>	<b>240,783</b>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ (282,462)</b>	<b>(255,744)</b>	<b>818,343</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>2,211,820</b>	<b>1,393,477</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 1,956,076</b>	<b>\$ 2,211,820</b>

**RURAL MUNICIPALITY OF ALONSA**  
**STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2024

	2024	2023
<b>OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ (197,261)	\$ 577,560
Changes in non-cash items:		
Amounts receivable	107,586	60,256
Inventories	(4,654)	86,163
Prepays	(4,378)	(4,124)
Accounts payable and accrued liabilities	168,038	(205,929)
Deferred revenue	25,841	(116,193)
Severance and sick leave payable	(3,342)	5,627
Gain on sale of properties held for resale	(351,450)	(1,206,971)
Amortization	194,592	176,645
Cash provided by operating transactions	<b>(65,028)</b>	<b>(626,966)</b>
<b>CAPITAL TRANSACTIONS</b>		
Cash used to acquire tangible capital assets	<b>(227,033)</b>	<b>(104,064)</b>
Cash applied to capital transactions	<b>(227,033)</b>	<b>(104,064)</b>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of real estate properties	364,941	1,210,128
Acquisition of real estate properties	(30,502)	
Cash applied to investing transactions	<b>334,439</b>	<b>1,210,128</b>
<b>FINANCING TRANSACTIONS</b>		
Repayment of obligation under capital lease	(69,177)	(66,040)
Cash applied to financing transactions	<b>(69,177)</b>	<b>(66,040)</b>
<b>INCREASE (DECREASE) IN CASH</b>	<b>(26,799)</b>	<b>413,058</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>2,713,889</b>	<b>2,300,831</b>
<b>CASH, END OF YEAR</b>	<b>\$ 2,687,090</b>	<b>\$ 2,713,889</b>

**RURAL MUNICIPALITY OF ALONSA**  
**STATEMENT OF REMEASUREMENT GAINS (LOSSES)**  
**For the year ended December 31, 2024**

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	2024 Actual	2023 Actual
<b>ACCUMULATED REMEASUREMENT GAINS (LOSSES), BEGINNING OF YEAR</b>	\$	\$
Unrealized gains (losses) attributable to:		
Portfolio investments		
Foreign exchange		
Derivatives		
Amounts reclassified to the statement of operations:		
Portfolio investments		
Foreign exchange		
Derivatives		
<b>NET REMEASUREMENT GAINS (LOSSES) FOR THE YEAR</b>		
<b>ACCUMULATED REMEASUREMENT GAINS (LOSSES), END OF YEAR</b>	<b>\$</b>	<b>\$</b>

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**1. STATUS OF THE RURAL MUNICIPALITY OF ALONSA**

The incorporated Rural Municipality of Alonsa ("the Municipality") is a Municipality that was formed in January 1945 as a Local Government District, and thereafter became incorporated as a Rural Municipality on January 1, 1997 pursuant to the Manitoba Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, planning, airport, parks and recreation, library and other general government operations. The Municipality has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The 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:

**Reporting Entity**

The 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 Municipality has no controlled organizations.

The Municipality has several partnership agreements in place, and as such, consistent with generally accepted accounting treatment for government partnerships, the following local agencies, boards and commissions are accounted for 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 Municipality has no government partnerships.

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

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. The trust funds administered by the Municipality are presented in Note 16.

**Basis of Accounting**

The 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.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Financial Instruments**

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion that 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 carrying values.

The Municipality classifies its financial instruments as either fair value, cost, or amortized cost. The Municipality's accounting policy for each category is as follows:

**Fair value:**

This category includes derivatives and equity instruments quoted in an active market. The Municipality has not designated any of its portfolio investments or borrowings at fair value that would otherwise be classified in the amortized cost category.

Financial instruments in the fair value category are initially recognized at cost and subsequently carried at fair value. Unrealized changes in fair value on unrestricted investments are recognized in the statement of remeasurement gains (losses) until they are realized. When realized they are transferred to the statement of operations. Changes in fair value on restricted investments are recognized as unearned revenue until the restriction on its use is realized. At that time, the balance is transferred to the statement of operations.

**Cost or amortized cost:**

This category includes cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and long-term debt. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets, except for donated financial assets, which are initially recognized at fair value.

**Foreign Currency Translation**

The Municipality's foreign currency risk is reflected in its financial statements. Monetary assets and liabilities, denominated in a foreign currency, are translated at the year-end rate of exchange. Revenue and expense arising from a foreign currency transaction are translated into Canadian dollars at exchange rates approximating those in effect at the transaction date.

At each financial statement date, monetary assets, and liabilities, must be adjusted to reflect the exchange rate in effect at that date. Unrealized foreign exchange gains or losses that arise prior to settlement are recognized in the statement of remeasurement gains (losses).

In the period of settlement, the cumulative amount of foreign exchange gains and losses is removed from the statement of remeasurement gains (losses) and is recognized in the statement of operations.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Cash and Cash Equivalents**

Cash equivalents include short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to insignificant risk of changes in value.

**Portfolio Investments**

Portfolio investments are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method.

Portfolio investments denominated in a foreign currency are translated to the Canadian dollar equivalent at the exchange rate in effect at December 31st. Changes in the value of portfolio investments due to foreign currency changes are recorded in the statement of remeasurement gains (losses) until the investments are sold.

Investment income on portfolio investments, denominated in a foreign currency, are translated to Canadian dollar equivalents at the exchange rate in effect at the date of the transaction.

**Real Estate Properties Held for Sale**

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

**Landfill Closure and Post Closure Liabilities**

The estimated cost to close and maintain solid waste landfill sites are based on estimated future expenses, in current dollars, adjusted for estimated inflation, and are charged to expenses as the landfill capacity is used.

**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.

Purchased intangible assets are identifiable non-monetary economic resources without physical substance, which are acquired through an arm's length transaction. Purchased intangible assets are recognized in the financial statements when they meet the definition of an asset and general criteria in PS 1000, Financial Statement Concepts. This guideline came into effect on January 1, 2024.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**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.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership or property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**Revenue Recognition**

Effective January 1, 2024, the Municipality adopted PS 3400 Revenue. PS 3400 addresses how to account for, and report on, revenues. The Municipality used prospective application in the adoption of PS 3400, and the accounting standard has not been applied retroactively. Under prospective application, prior periods are not restated, including the opening accumulated surplus. Adjustments are only applied to events and transactions from January 1, 2024 onwards.

**Fees and Other Revenues**

Exchange transactions are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service or series of distinct goods or services to a payor for consideration. The Municipality recognizes revenue when the performance obligations are satisfied, and the payor obtains control of the asset or benefits from the service provided.

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The Municipality receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue from non-exchange transactions is recognized when the Municipality has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on delivery of products

Revenue from contracts with customers is recognized at an amount equal to the transaction price allocated to the specific distinct performance obligation when the performance obligation is satisfied. Revenue from contracts with customers is evaluated and separated into distinct performance obligations when there is a distinct good or service to be transferred in the future.

**Government Transfers**

Transfer payments from other governments include all accruals determined for current year entitlements that have been authorized by December 31st, for which any eligibility criteria have been met and that can be reasonably estimated. A liability is recorded to the extent that a transfer gives rise to an obligation that meets the definition of a liability in accordance with the criteria in PS 3200 Liabilities.

**Property Taxes**

Revenues from property taxes are accrued in the year they are authorized by Council. Property taxes are recorded net of tax concessions and other adjustments. Transfers made through the tax system are recognized as an expense.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Externally Restricted Inflows**

Externally restricted inflows are recognized as revenue in the period in which expenses are incurred for the purposes specified. Externally restricted inflows received before the expenses are incurred are reported as a liability.

**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.

**Liability for Contaminated Site(s)**

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:
  - a. Is directly responsible; or
  - b. Accepts responsibility; and
- iv. A reasonable estimate of the amount can be made.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**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.

**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 estimate of asset retirement obligations. The liability associated with asset retirement obligations reflects the best estimates by management of the amount required to remediate such liabilities, the timing when such remediation will occur, and the estimated future cash flows associated with asset retirement discounted to the financial statement date. The actual future cash flows and timing of obligations arising from asset retirement may differ significantly from these estimates.

**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 100 (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 financial statements.

The Municipality is currently assessing the impact of the new standards, and the extent of the impact of their adoption on the financial statements has not yet been determined.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**3. CASH**

Cash is comprised of the following:

	2024	2023
Cash	\$ 2,687,090	\$ 2,713,889

The Municipality has designated \$1,082,987 (2023 - \$914,855) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Municipality has an authorized line of credit in the amount of \$700,000 with interest at 2.95% (2023 - 4.70%) through Access Credit Union. The line of credit is secured by a general security agreement and the current year taxes.

**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2024	2023
Taxes on roll (Schedule 11)	\$ 390,693	\$ 397,838
Government grants	99,835	172,676
Organizations and individuals	67,298	40,554
Other governments	38,798	93,141
	<u>596,624</u>	<u>704,209</u>

**5. INVENTORIES**

**Inventories for sale:**

	2024	2023
Properties held for resale	\$ 434,347	\$ 417,337

**Inventories for use:**

Culverts	\$ 35,355	\$ 32,283
Fuel	7,627	6,045
	<u>\$ 42,982</u>	<u>\$ 38,328</u>

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2024	2023
Accounts payable	\$ 338,279	\$ 204,360
Accrued expenses	77,833	65,597
School levies	101,491	79,608
	<u>\$ 517,603</u>	<u>\$ 349,565</u>

**7. ASSET RETIREMENT OBLIGATIONS**

The following balances represents closure and post closure costs for each landfill site. An accounting standard that addresses section PS 3280 addressed the reporting of legal obligation associated with the retirement of tangible capital assets is required, and became effective for fiscal years beginning on or after April 1, 2022. However, the Municipality does not have a qualified closure & post closure assessment report, therefore, the audit report has been qualified due to a departure from section PS 3280. Therefore, the original closure and post closure liability will remain until an official assessment is performed.

**Eddystone Landfill Site**

The Municipality is currently operating a Class 3 landfill site. 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.

	2024	2023
Estimated closure and post closure costs over the next 3 years	\$ 24,024	\$ 24,024
Discount rate	6.00 %	6.00 %
<b>Discount costs</b>	<b>20,171</b>	<b>20,171</b>
Expected year capacity will be reached	2025	2025
Capacity (tonnes):		
Used to date	42	42
Remaining	8	8
Total	50	50
Percent utilized	94.00 %	94.00 %
<b>Liability based on percentage</b>	<b>\$ 18,961</b>	<b>\$ 18,961</b>

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**7. ASSET RETIREMENT OBLIGATIONS (continued)**

**Reykjavik Landfill Site**

The Municipality is currently operating a Class 3 landfill site. 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. The site is currently not operational and is being used as a waste transfer station.

	<b>2024</b>	2023
Estimated closure and post closure costs	\$ <b>17,926</b>	\$ 17,926
Discount rate	<b>6.00 %</b>	6.00 %
<b>Discount costs</b>	<b>8,626</b>	8,626
Expected year capacity will be reached	<b>2018</b>	2018
Capacity (tonnes):		
Used to date	<b>37</b>	37
Remaining	<b>1</b>	1
Total	<b>38</b>	38
Percent utilized	<b>100.00 %</b>	100.00 %
<b>Liability based on percentage</b>	<b>\$ 8,626</b>	\$ 8,626

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**7. ASSET RETIREMENT OBLIGATIONS (continued)**

**Alonsa Landfill Site**

The Municipality is currently operating a Class 3 landfill site. 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.

	<b>2024</b>	<b>2023</b>
Estimated closure and post closure costs over the next 3 years	<b>\$ 30,888</b>	<b>\$ 30,888</b>
Discount rate	<b>6.00 %</b>	<b>6.00 %</b>
<b>Discount costs</b>	<b>25,934</b>	<b>25,934</b>
Expected year capacity will be reached	<b>2025</b>	<b>2025</b>
Capacity (tonnes):		
Used to date	<b>39</b>	<b>39</b>
Remaining	<b>8</b>	<b>8</b>
Total	<b>47</b>	<b>47</b>
Percent utilized	<b>93.62 %</b>	<b>93.62 %</b>
<b>Liability based on percentage</b>	<b>\$ 24,279</b>	<b>\$ 24,279</b>

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**7. ASSET RETIREMENT OBLIGATIONS (continued)**

**Amaranth Landfill Site**

The Municipality is currently operating a Class 3 landfill site. 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.

	<b>2024</b>	<b>2023</b>
Estimated closure and post closure costs over the next 10 years	<b>\$ 49,259</b>	<b>\$ 49,259</b>
Discount rate	<b>6.00 %</b>	<b>6.00 %</b>
<b>Discount costs</b>	<b>30,906</b>	<b>30,906</b>
Expected year capacity will be reached	<b>2030</b>	<b>2030</b>
Capacity (tonnes):		
Used to date	<b>42</b>	<b>42</b>
Remaining	<b>13</b>	<b>13</b>
Total	<b>55</b>	<b>55</b>
Percent utilized	<b>85.45 %</b>	<b>85.45 %</b>
<b>Liability based on percentage</b>	<b>\$ 26,410</b>	<b>\$ 26,410</b>

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2024

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**7. ASSET RETIREMENT OBLIGATIONS (continued)**

**Kinosota Landfill Site**

The Municipality is currently operating a Class 3 landfill site. 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. Based on the below the landfill was initially expected to reach capacity in 2020, however the landfill is still operational and a revised assessment of the expected year capacity will be reached has not been performed.

	2024	2023
Estimated closure and post closure costs	\$ 22,289	\$ 22,289
Discount rate	6.00 %	6.00 %
<b>Discount costs</b>	<b>22,289</b>	<b>22,289</b>
Expected year capacity will be reached	2020	2020
Capacity (tonnes):		
Used to date	33	32
Remaining	2	3
Total	35	35
Percent utilized	100.00 %	100.00 %
<b>Liability based on percentage</b>	<b>\$ 22,289</b>	<b>\$ 22,289</b>
<b>Total landfill closure and post closure liability</b>	<b>\$ 100,565</b>	<b>\$ 100,565</b>

**8. DEBENTURES PENDING**

<u>Authority</u>	<u>Purpose</u>	<u>Authorized</u>
		\$

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**9. OBLIGATION UNDER CAPITAL LEASE(S)**

The Municipality is leasing a 2022 John Deere 772GP motor grader from John Deere with monthly lease payments of \$6,228 plus GST and PST. The lease expires in June 2027.

2025	\$ 79,968
2026	79,968
2027	46,566
	<hr/>
Total minimum lease	\$ 206,502
	<hr/>
Less amount representing future interest	(12,265)
	<hr/>
Balance of obligation	\$ 194,237
	<hr/> <hr/>

Interest expense includes \$10,787 (2023 - \$13,924) with respect to this obligation.

Assets under capital lease include vehicles, machinery and road construction equipment.

	2024	2023
Cost of leased tangible capital assets	\$ 588,885	\$ 588,885
Accumulated amortization of leased tangible capital assets	(91,604)	(52,345)
	<hr/>	<hr/>
	\$ 497,281	\$ 536,540
	<hr/> <hr/>	<hr/> <hr/>

Amortization expense includes \$39,259 (2023- \$39,259) on leased tangible capital assets.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**10. 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 2.0% 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 amounted to \$37,761 (2023 - \$35,042) 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 has 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.

**11. 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.

**12. SUBSEQUENT EVENTS**

Subsequent to year-end, two of the Municipality's vehicles were stolen. Both vehicles were deemed a total loss. A claim was submitted to MPI, and the Municipality received the insurance cash values in 2025 in the amount of \$78,238. The disposal of these assets will be recorded as part of the 2025 audit.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

**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**

	2024	2023
Accumulated surplus consists of the following:		
General Operating Fund - Nominal Surplus	\$ 1,567,289	\$ 2,034,301
TCA net of related borrowings	2,734,897	2,633,278
Reserve Funds	1,082,987	914,855
Accumulated Surplus of Municipality	<u>5,385,173</u>	<u>5,582,434</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 amounted to \$62,000 in aggregate.
- b) There were no members of council receiving compensation in excess of \$85,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Kerry Hopfner	\$ 9,000	\$ 1,757	\$ 10,757
Tom Anderson	8,000	504	8,504
Terry Dayholos	9,000	195	9,195
Tim Stott	9,000	288	9,288
Logan Dumanske	9,000	992	9,992
Travis Turko	9,000	763	9,763
Michael Brown	9,000	477	9,477
	<u>\$ 62,000</u>	<u>\$ 4,976</u>	<u>\$ 66,976</u>

- c) There were no officers or employees that received compensation in excess of \$85,000.

**RURAL MUNICIPALITY OF ALONSA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2024**

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**16. TRUST FUNDS**

The Municipality administers the following trust funds that are not consolidated into these financial statements:

Balance, beginning of year	Excess (deficiency) of receipts over disbursements	Balance, end of year
\$	\$	\$

**17. SEGMENTED INFORMATION**

The Rural Municipality of Alonsa provides a wide range of services to its residents. Segment information has been provided in Schedule 4 for the following services:

- General government services
- Protective services
- Transportation services
- Environmental health services
- Public health and welfare services
- Regional planning and development
- Resource conservation and industrial development
- Recreation and cultural services
- Water and sewer services

**18. PRIOR PERIOD ADJUSTMENT**

The prior year's accumulated surplus was restated due to an unrecorded payable for vested sick days in the amount of \$81,237 for the 2022 year and \$5,626 for the 2023 year.

These errors resulted in a decrease to the 2023 opening accumulated surplus of \$81,237, an increase in the 2023 accounts payable of \$5,626, and an increase in the 2023 transportation and environmental health services expenses of \$5,626. The net effect of the adjustment resulted in a decrease in the 2024 opening accumulated surplus in the amount of \$86,863.

**19. PUBLIC PRIVATE PARTNERSHIPS**

The Municipality is not a party to any public private partnerships.

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 1 - SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**For the year ended December 31, 2024**

Cost	General Capital Assets					Infrastructure		Totals	
	Land and Land Improvements	Building and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Assets Under Construction	Roads, Streets, and Bridges		2024	2023
Opening costs	\$ 729,741	298,883	2,627,695	28,448	57,767	12,408,035	\$	16,150,569	\$ 16,082,389
Additions during the year	7,203	15,697	185,291	18,842				227,033	104,064
Disposals and write downs									(35,884)
Transfers									
Closing costs	736,944	314,580	2,812,986	47,290	57,767	12,408,035		16,377,602	16,150,569
<b>Accumulated Amortization</b>									
Opening accum'd amortization	215,069	156,673	1,356,622	21,937		11,503,575		13,253,876	13,113,115
Amortization	19,116	8,009	133,251	4,375		29,841		194,592	176,645
Disposals and write downs									(35,884)
Closing accum'd amortization	234,185	164,682	1,489,873	26,312		11,533,416		13,448,468	13,253,876
Net Book Value of Tangible Capital Assets	\$ 502,759	149,898	1,323,113	20,978	57,767	874,619	\$	2,929,134	\$ 2,896,693

The Municipality has 630 km of roads that were capitalized at a nominal value of \$11,332,800.

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 2 - SCHEDULE OF REVENUES**  
**For the year ended December 31, 2024**

	2024 Actual	2023 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 995,268	\$ 929,831
Taxes added	9,011	11,984
	<u>1,004,279</u>	<u>941,815</u>
<b>Grants in lieu of taxation:</b>	<u>93,004</u>	<u>92,815</u>
<b>User fees:</b>		
Sales of service	31,408	54,705
Rentals	248,887	251,199
	<u>280,295</u>	<u>305,904</u>
<b>Permits, licences and fines:</b>		
Permits	1,510	1,500
Licences	42,293	7,775
	<u>43,803</u>	<u>9,275</u>
<b>Investment income:</b>	<u>75,144</u>	<u>93,377</u>
<b>Other revenue:</b>		
Gain on sale of real estate held for sale	351,450	1,206,971
Penalties and interest	48,033	44,193
Miscellaneous	83,225	89,956
	<u>482,708</u>	<u>1,341,120</u>
<b>Grants - Province of Manitoba:</b>		
Municipal operating grants	542,187	533,009
Conditional grants		2,500
	<u>542,187</u>	<u>535,509</u>
<b>Grants - other:</b>		
Federal government - gas tax funding	67,286	73,210
Manitoba Hydro Bipole III Community Development Initiative	10,243	
	<u>77,529</u>	<u>73,210</u>
<b>Total revenue</b>	<u>\$ 2,598,949</u>	<u>\$ 3,393,025</u>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES**  
**For the year ended December 31, 2024**

	2024 Actual	2023 Actual
<b>General government services:</b>		
Legislative	\$ 94,611	\$ 105,411
General administrative	413,393	410,389
	<u>508,004</u>	<u>515,800</u>
<b>Protective services:</b>		
Fire	137,006	197,014
Emergency measures	5,905	6,410
Other protection	44,611	88,585
	<u>187,522</u>	<u>292,009</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	316,821	308,504
Road and street maintenance	1,310,000	1,277,765
Sidewalk and boulevard maintenance	7,275	4,205
Street lighting	18,666	15,141
Other	11,857	13,924
	<u>1,664,619</u>	<u>1,619,539</u>
<b>Environmental health services:</b>		
Waste collection and disposal	217,429	190,345
<b>Public health and welfare services:</b>		
Social assistance	14,162	14,162
<b>Regional planning and development:</b>		
Planning and zoning	51,065	53,064
Beautification and land rehabilitation	12,820	
	<u>63,885</u>	<u>53,064</u>
<b>Resource conservation and industrial development:</b>		
Veterinary services	18,000	18,000
Water resources and conservation	84,181	85,116
	<u>102,181</u>	<u>103,116</u>
<b>Sub-total</b>	<u>\$ 2,757,802</u>	<u>\$ 2,788,035</u>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES - Continued**  
**For the year ended December 31, 2024**

	2024 Actual	2023 Actual
<b>Sub-total (Carry forward)</b>	<b>\$ 2,757,802</b>	<b>\$ 2,788,035</b>
<b>Recreation and cultural services:</b>		
Administration	400	400
Community centres and halls	25,000	25,000
Skating and curling rinks	10,000	
Parks and playgrounds	152	1,221
Museums	814	809
Other cultural facilities	2,042	
	<u>38,408</u>	<u>27,430</u>
<b>Total expenses</b>	<b>\$ 2,796,210</b>	<b>\$ 2,815,465</b>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 4 - 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	\$ 1,004,279	\$ 941,815								
Grants in lieu of taxation	93,004	92,815								
User fees	258,565	255,090		9,212	21,730	12,829				
Grants - other	77,529	73,210								
Permits, licences and fines	43,803	9,275								
Investment income	75,144	93,377								
Other revenue	482,708	1,341,120								
Prov of MB - unconditional grants	542,187	533,009						2,500		
Prov of MB - conditional grants										
<b>Total revenue</b>	<b>2,577,219</b>	<b>3,339,711</b>		9,212	<b>21,730</b>	12,829		2,500		
<b>EXPENSES</b>										
Personnel services	268,101	267,662	55,870	74,394	315,362	308,504	113,243	96,010		
Contract services	133,031	137,646	37,819	37,551	13,028	4,205	1,668	9,518	14,162	14,162
Utilities			34,888	22,411						
Maintenance, materials and supplies	78,707	97,600	25,385	79,073	1,180,788	1,159,273	81,835	64,134		
Grants and contributions	9,556	2,400	22,012	18,349	144,654	133,633	20,683	20,683		
Amortization	6,843	3,580			10,787	13,924				
Interest on long-term debt										
Other	11,766	6,912	11,548	60,231						
<b>Total expenses</b>	<b>508,004</b>	<b>515,800</b>	<b>187,522</b>	<b>292,009</b>	<b>1,664,619</b>	<b>1,619,539</b>	<b>217,429</b>	<b>190,345</b>	<b>14,162</b>	<b>14,162</b>
<b>Surplus (Deficit)</b>	<b>\$ 2,069,215</b>	<b>\$ 2,823,911</b>	<b>(187,522)</b>	<b>(282,797)</b>	<b>(1,642,889)</b>	<b>(1,606,710)</b>	<b>(217,429)</b>	<b>(187,845)</b>	<b>(14,162)</b>	<b>(14,162)</b>

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

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 4 - 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	
<b>REVENUE</b>									
Property taxes							\$1,004,279	\$	941,815
Grants in lieu of taxation							93,004		92,815
User fees							280,295		305,904
Grants - other				11,725		17,048	77,529		73,210
Permits, licences and fines							43,803		9,275
Investment income							75,144		93,377
Other revenue							482,708		1,341,120
Prov of MB - unconditional grants							542,187		533,009
Prov of MB - conditional grants									2,500
Total revenue				11,725		17,048	2,598,949		3,393,025
<b>EXPENSES</b>									
Personnel services	14,700	22,314					767,276		768,884
Contract services	49,185	30,750			152		249,045		233,832
Utilities							34,888		22,411
Maintenance, materials and supplies					814	2,030	1,367,529		1,402,110
Grants and contributions			102,181	103,116	35,000	25,000	146,737		130,516
Amortization					400	400	194,592		176,645
Interest on long-term debt							10,787		13,924
Other					2,042		25,356		67,143
Total expenses	63,885	53,064	102,181	103,116	38,408	27,430	2,796,210		2,815,465
<b>Surplus (Deficit)</b>	<b>(63,885)</b>	<b>(53,064)</b>	<b>(102,181)</b>	<b>(91,391)</b>	<b>(38,408)</b>	<b>(10,382)</b>	<b>\$ (197,261)</b>	<b>\$</b>	<b>577,560</b>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 5 - 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	
<b>REVENUE</b>							
Property taxes	\$ 1,004,279	\$ 941,815					\$ 941,815
Grants in lieu of taxation	93,004	92,815					92,815
User fees	280,295	305,904					305,904
Grants - other	77,529	73,210					73,210
Permits, licences and fines	43,803	9,275					9,275
Investment income	75,144	93,377					93,377
Other revenue	482,708	1,341,120					1,341,120
Prov of MB - unconditional grants	542,187	533,009					533,009
Prov of MB - conditional grants		2,500					2,500
<b>Total revenue</b>	<b>2,598,949</b>	<b>3,393,025</b>					<b>3,393,025</b>
<b>EXPENSES</b>							
Personnel services	767,276	768,884					768,884
Contract services	249,045	233,832					233,832
Utilities	34,888	22,411					22,411
Maintenance, materials and supplies	1,367,529	1,402,110					1,402,110
Grants and contributions	146,737	130,516					130,516
Amortization	194,592	176,645					176,645
Interest on long-term debt	10,787	13,924					13,924
Other	25,356	67,143					67,143
<b>Total expenses</b>	<b>2,796,210</b>	<b>2,815,465</b>					<b>2,815,465</b>
<b>Surplus (Deficit)</b>	<b>\$ (197,261)</b>	<b>\$ 577,560</b>					<b>\$ (197,261)</b>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
**For the year ended December 31, 2024**

	2024					
	LUD of Alonosa Reserve	Gas Tax Reserve	Lagoon Reserve	Landfill Reserve	Sub Total	
<b>REVENUE</b>						
Investment income	475	6,719	1,222	4,839	\$ 13,255	
Other income						
Total revenue	475	6,719	1,222	4,839	13,255	
<b>EXPENSES</b>						
Investment charges						
Other expenses						
Total expenses						
<b>NET REVENUES</b>	475	6,719	1,222	4,839	13,255	
<b>TRANSFERS</b>						
Debt repayment						
Transfers from operating fund						
Transfers to operating fund	1,000	67,286	1,000	50,000	119,286	
Transfers from utility fund		(40,496)			(40,496)	
Transfers to utility fund						
Acquisition of tangible capital assets						
<b>CHANGE IN RESERVE FUND BALANCES</b>	1,475	33,509	2,222	54,839	92,045	
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	16,686	264,712	40,814	123,633	445,845	
<b>FUND SURPLUS, END OF YEAR</b>	\$ 18,161	298,221	43,036	178,472	\$ 537,890	

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
**For the year ended December 31, 2024**

	2024				2023	
	General Reserve	Equipment Replacement Reserve	Fire Equipment Reserve	LUD of Amaranth Reserve	Total	Total
<b>REVENUE</b>						
Investment income	\$ 7,166	5,859	1,985	437	\$ 28,702	\$ 33,001
Other income						
Total revenue	7,166	5,859	1,985	437	28,702	33,001
<b>EXPENSES</b>						
Investment charges						
Other expenses						
Total expenses						
<b>NET REVENUES</b>	7,166	5,859	1,985	437	28,702	33,001
<b>TRANSFERS</b>						
Debt repayment						
Transfers from operating fund	30,000	100,000	30,000		279,286	330,210
Transfers to operating fund		(33,680)			(74,176)	(182,791)
Transfers from utility fund						
Transfers to utility fund						
Acquisition of tangible capital assets	(6,000)	(35,920)	(23,760)		(65,680)	(39,402)
<b>CHANGE IN RESERVE FUND BALANCES</b>	31,166	36,259	8,225	437	168,132	141,018
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	264,519	147,664	41,774	15,053	914,855	773,837
<b>FUND SURPLUS, END OF YEAR</b>	\$ 295,685	183,923	49,999	15,490	\$ 1,082,987	\$ 914,855

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 7 - SCHEDULE OF L.U.D. OPERATIONS - Amaranth**  
**For the year ended December 31, 2024**

	2024 Budget	2024 Actual	2023 Actual
<b>REVENUE</b>			
Taxation	\$ 26,378	\$ 26,378	\$ 27,010
Total revenue	<u>26,378</u>	<u>26,378</u>	27,010
<b>EXPENSES</b>			
General government			
Indemnities	3,600	3,600	3,600
Transportation services			
Road and street maintenance	5,000	2,460	2,340
Street lighting	5,000	2,056	
Other	5,000		
Environmental health			
Waste collection and disposal		1,668	350
Other			9,518
Regional planning and development			
Beautification and land rehabilitation	25,000	12,820	
Recreation and cultural services			
Total expenses	<u>43,600</u>	<u>22,604</u>	15,808
<b>NET REVENUES (DEFICIT)</b>	<b>(17,222)</b>	<b>3,774</b>	11,202
<b>TRANSFERS</b>			
Transfers from (to) L.U.D. reserves	4,750		(2,000)
<b>CHANGES IN L.U.D. BALANCES</b>	<u>\$ (12,472)</u>	<u>3,774</u>	9,202
<b>UNEXPENDED BALANCE, BEGINNING OF YEAR</b>		<u>19,632</u>	10,430
<b>UNEXPENDED BALANCE, END OF YEAR</b>		<u>\$ 23,406</u>	<u>\$ 19,632</u>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 7 - SCHEDULE OF L.U.D. OPERATIONS - Alonsa**  
**For the year ended December 31, 2024**

	2024 Budget	2024 Actual	2023 Actual
<b>REVENUE</b>			
Taxation	\$ 9,140	\$ 9,140	\$ 7,921
Total revenue	<u>9,140</u>	<u>9,140</u>	<u>7,921</u>
<b>EXPENSES</b>			
General government			
Indemnities	3,600	2,900	3,600
Transportation services			
Road and street maintenance	3,660	5,073	1,430
Sidewalk and boulevard maintenance	4,000	6,725	4,205
Street lighting	2,000	100	470
Environmental health			
Waste collection and disposal	600		
Other			25
Regional planning and development			
Beautification and land rehabilitation	500		
Recreation and cultural services			
Parks and playgrounds	1,500	152	1,221
Total expenses	<u>15,860</u>	<u>14,950</u>	<u>10,951</u>
<b>DEFICIT</b>	<b>(6,720)</b>	<b>(5,810)</b>	<b>(3,030)</b>
<b>TRANSFERS</b>			
Transfers from (to) L.U.D. reserves	5,000	(1,000)	(4,000)
<b>CHANGES IN L.U.D. BALANCES</b>	<u>\$ (1,720)</u>	<u>(6,810)</u>	<u>(7,030)</u>
<b>UNEXPENDED (OVEREXPENDED) BALANCE, BEGINNING OF YEAR</b>		<u>(591)</u>	<u>6,439</u>
<b>OVEREXPENDED BALANCE, END OF YEAR</b>		<u>\$ (7,401)</u>	<u>\$ (591)</u>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 8 - SCHEDULE OF FINANCIAL POSITION FOR UTILITY**  
**For the year ended December 31, 2024**

	2024	2023
<b>FINANCIAL ASSETS</b>	\$	\$
<b>LIABILITIES</b>		
<b>NET FINANCIAL ASSETS</b>		
<b>NON-FINANCIAL ASSETS</b>		
<b>FUND SURPLUS</b>	\$	\$
<b>REMEASUREMENT GAINS (LOSSES)</b>		
Accumulated gains (losses), beginning of year	\$	\$
Unrealized gains (losses)		
Amounts reclassified to statement of operations		
Accumulated gains (losses) end of year	\$	\$
<b>FUND SURPLUS (DEFICIT) CONSISTS OF:</b>		
Accumulated operating surplus (deficit)	\$	\$
Accumulated remeasurement gains (losses)		
	\$	\$

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS -**  
**For the year ended December 31, 2024**

	Budget	2024	2023
REVENUE	\$	\$	\$
EXPENSES			
NET OPERATING SURPLUS	\$		
TRANSFERS			
CHANGE IN UTILITY FUND BALANCE			
FUND SURPLUS, BEGINNING OF YEAR			
FUND SURPLUS, END OF YEAR	\$	\$	

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 10 - RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET**  
For the year ended December 31, 2024

	Financial Plan General	Amortization & Accretion	Transfers	LUD	PSAB Budget
<b>REVENUE</b>					
Property taxes	\$ 815,454			35,518	\$ 850,972
Grants in lieu of taxation	93,004				93,004
User fees	489,100				489,100
Grants - Province of Manitoba	645,000				645,000
Grants - other	74,000				74,000
Permits, licences and fines	100				100
Investment income	60,000				60,000
Other revenue	550,000				550,000
Water and sewer					
Transfers from accumulated surplus	350,000		(350,000)		
Transfers from reserves			(10,750)	10,750	
Total revenue	<u>3,076,658</u>		<u>(360,750)</u>	<u>46,268</u>	<u>2,762,176</u>
<b>EXPENSES</b>					
General government services	510,180	6,843	34	7,200	524,257
Protective services	226,200	21,172			247,372
Transportation services	1,384,500	144,654		24,660	1,553,814
Environmental health services	181,600	20,683		600	202,883
Public health and welfare services	14,162				14,162
Regional planning and development	46,100				46,100
Resource cons and industrial dev	103,842			25,500	129,342
Recreation and cultural services	33,500	400		1,500	35,400
Water and sewer services					
Fiscal services:					
Transfer to capital	291,540	(291,540)			
Debt charges					
Short-term interest					
Transfer to reserves	285,000		(286,000)	1,000	
Allowance for tax assets	34		(34)		
Total expenses	<u>3,076,658</u>	<u>(97,788)</u>	<u>(286,000)</u>	<u>60,460</u>	<u>2,753,330</u>
<b>Surplus (Deficit)</b>		<u>97,788</u>	<u>(74,750)</u>	<u>(14,192)</u>	<u>\$ 8,846</u>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 11 - ANALYSIS OF TAXES ON ROLL**  
**For the year ended December 31, 2024**

	2024	2023
<b>Balance, beginning of year</b>	<b>\$ 397,838</b>	<b>\$ 391,934</b>
<b>Add:</b>		
Tax levy (Schedule 12)	1,775,899	1,665,603
Taxes added	9,011	11,984
Penalties or interest	48,033	44,193
Other accounts added	3,204	1,875
Tax adjustments (Tax sale)	13,084	30,898
<b>Sub-total</b>	<b>1,849,231</b>	<b>1,754,553</b>
<b>Deduct:</b>		
Cash collections - current	1,150,235	1,403,935
Cash collections - arrears	223,211	275,411
Writeoffs	10,071	6,911
Title value of tax titles acquired	30,502	
E.P.T.C. - cash advance	64,392	62,392
Manitoba School Tax Rebate	377,965	
<b>Sub-total</b>	<b>1,856,376</b>	<b>1,748,649</b>
<b>Balance, end of year</b>	<b>\$ 390,693</b>	<b>\$ 397,838</b>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 12 - ANALYSIS OF TAX LEVY**  
**For the year ended December 31, 2024**

	<b>2024</b>		<b>2023</b>	
	<b>Assessment</b>	<b>Mill Rate</b>	<b>Levy</b>	<b>Levy</b>
Other governments (L.U.D.):				
LUD of Amaranth	1,576,580	11.437	\$ 18,031	\$ 18,031
LUD of Alonsa	1,096,470	6.761	7,413	6,274
Sub-Total - L.U.D			<u>25,444</u>	<u>24,305</u>
Reserves:				
General	60,791,250	0.453	27,511	27,394
Machinery	60,791,250	1.508	91,704	91,312
Fire Equipment	60,791,250	0.453	27,511	18,262
Lagoon	60,791,250	0.015	917	913
Landfill	60,791,250	0.754	45,852	91,312
Sub-Total - Reserves			<u>193,495</u>	<u>229,193</u>
General Municipal - Rural Area	58,118,200	8.171	<u>474,871</u>	<u>356,558</u>
- At Large	60,791,250	3.698	<u>224,814</u>	<u>243,630</u>
Special levies:				
Westlake Watershed District	28,824,370	2.455	70,757	70,475
Whitemud Watershed District	7,242,020	0.661	4,789	4,585
Inter-Mountain Watershed District	299,570	3.665	1,098	1,085
Sub-Total - Special levies			<u>76,644</u>	<u>76,145</u>
<b>Total municipal taxes (Schedule 2)</b>			<u>995,268</u>	<u>929,831</u>
Education support levy	1,485,300	8.129	<u>12,074</u>	<u>12,096</u>
Special levy:				
Turtle River SD	59,532,330	12.775	760,525	716,029
Frontier SD	625,620	12.840	8,032	7,647
Sub-Total - Special levies			<u>768,557</u>	<u>723,676</u>
<b>Total education taxes</b>			<u>780,631</u>	<u>735,772</u>
<b>Total tax levy (Schedule 11)</b>			<u>\$ 1,775,899</u>	<u>\$ 1,665,603</u>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the year ended December 31, 2024**

	2024	2023
<b>General government services:</b>		
Legislative	\$ 94,611	\$ 105,411
General administrative	413,393	410,389
	<b>508,004</b>	<b>515,800</b>
<b>Protective services:</b>		
Fire	137,006	197,014
Emergency measures	5,905	6,410
Other	44,611	88,585
	<b>187,522</b>	<b>292,009</b>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	316,821	308,504
Road and street maintenance	1,310,000	1,277,765
Sidewalk and boulevard maintenance	7,275	4,205
Street lighting	18,666	15,141
Other	11,857	13,924
	<b>1,664,619</b>	<b>1,619,539</b>
<b>Environmental health services:</b>		
Waste collection and disposal	217,429	190,345
<b>Public health and welfare services:</b>		
Social assistance	14,162	14,162
<b>Regional planning and development:</b>		
Planning and zoning	51,065	53,064
Beautification and land rehabilitation	12,820	
	<b>63,885</b>	<b>53,064</b>
<b>Resource conservation and industrial development:</b>		
Veterinary services	18,000	18,000
Water resources and conservation	84,181	85,116
	<b>102,181</b>	<b>103,116</b>
<b>Recreation and cultural services:</b>		
Administration	400	400
Community centres and halls	25,000	25,000
Skating and curling rinks	10,000	
Parks and playgrounds	152	1,221
Museums	814	809
Other cultural facilities	2,042	
	<b>38,408</b>	<b>27,430</b>
<b>Total expenses</b>	<b>\$ 2,796,210</b>	<b>\$ 2,815,465</b>

**RURAL MUNICIPALITY OF ALONSA**  
**SCHEDULE 14 - RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)**  
**For the year ended December 31, 2024**

	2024		2023	
	General	Total	Total	Total
<b>MUNICIPAL SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	\$ (113,975)	\$ (113,975)	\$ 820,911	\$ 820,911
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	279,286	279,286	330,210	330,210
Eliminate revenue - transfers from reserves	(139,856)	(139,856)	(222,193)	(222,193)
Increase revenue - reserve funds interest	28,702	28,702	33,001	33,001
Increase (decrease) revenue - net surplus (deficit) of LUD(s)	(3,036)	(3,036)	2,172	2,172
Eliminate revenue - transfer from nominal surplus	(350,000)	(350,000)	(380,000)	(380,000)
Increase expense - amortization of tangible capital assets	(194,592)	(194,592)	(176,645)	(176,645)
Decrease expense - principal portion of obligations under capital lease	69,177	69,177	66,040	66,040
Eliminate expense - acquisitions of tangible capital assets	227,033	227,033	104,064	104,064
<b>NET SURPLUS (DEFICIT) PER STATEMENT OF OPERATIONS</b>	<b>\$ (197,261)</b>	<b>\$ (197,261)</b>	<b>\$ 577,560</b>	<b>\$ 577,560</b>