

**RURAL MUNICIPALITY OF
ST. ANDREWS NO. 287**

Auditor's Report

Financial Statements

December 31, 2022

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of
Rural Municipality of St. Andrews No. 287

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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.

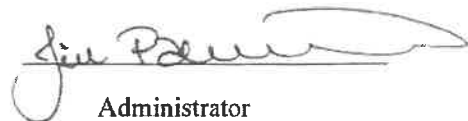
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

Jensen Stromberg Chartered Professional Accountants, 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 administration to discuss their audit findings.



Reeve



Administrator

INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of **Rural Municipality of St. Andrews No. 287**

Report on the consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Rural Municipality of St. Andrews No. 287**, which comprise the consolidated statement of financial position as at **December 31, 2022** and the consolidated statements of financial activities, changes in net financial assets, and changes in financial position for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements, present fairly, in all material respects, the financial position of the Rural Municipality as at **December 31, 2022** and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibility for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rural 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 Rural 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 Rural 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.

Saskatoon, Saskatchewan
March 23, 2023


Chartered Professional Accountants

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287**Statement 1****CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

December 31, 2022
with comparative figures for 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 4,089,517	3,524,430
Taxes receivable - Municipal (Note 3)	40,071	51,531
Other accounts receivable (Note 4)	154,791	35,920
Assets held for sale (Note 5)	4,019	4,019
Long-term investments (Note 6)	52,420	67,042
Debt charges recoverable	-	-
Other	-	-
Total financial assets	4,340,818	3,682,942
<u>LIABILITIES</u>		
Bank indebtedness (Note 7)	-	-
Accounts payable	22,170	24,457
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue	-	3,000
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 8)	-	-
Lease obligations	-	-
Total liabilities	22,170	27,457
NET FINANCIAL ASSETS (DEBT)	4,318,648	3,655,485
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	4,682,316	4,344,025
Prepaid and deferred charges	10,920	21,126
Stock and supplies	1,768,840	1,804,546
Total non-financial assets	6,462,076	6,169,697
Accumulated Surplus (Deficit) (Schedule 8)	\$ 10,780,724	9,825,182

Contingent Liabilities (Note 9)

APPROVED ON BEHALF OF COUNCIL:

Reeve

Councillor

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287**Statement 2****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****Year ended December 31, 2022**

with comparative figures for 2021

		<u>2022</u>	<u>2022</u>	<u>2021</u>
		<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 2,121,140	2,138,042	2,145,192
Fees and charges	(Schedule 4, 5)	103,650	246,903	107,354
Conditional grants	(Schedule 4, 5)	50,140	86,219	43,296
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	1,430	(58,989)
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	18,000	63,550	18,476
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	<u>2,650</u>	<u>4,536</u>	<u>2,646</u>
Total Revenues		<u>2,295,580</u>	<u>2,540,680</u>	<u>2,257,975</u>
Expenditures:				
General government services	(Schedule 3)	349,800	315,633	258,792
Protective services	(Schedule 3)	60,250	55,523	54,963
Transportation services	(Schedule 3)	1,129,960	1,087,389	1,107,988
Environmental and public health services	(Schedule 3)	87,600	41,639	66,336
Planning and development services	(Schedule 3)	8,000	1,398	11,753
Recreation and cultural services	(Schedule 3)	158,880	63,129	158,577
Utility services	(Schedule 3)	17,500	36,557	13,283
Restructurings	(Schedule 3)	-	-	-
Total Expenditures		<u>1,811,990</u>	<u>1,601,268</u>	<u>1,671,692</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>483,590</u>	<u>939,412</u>	<u>586,283</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>63,610</u>	<u>16,130</u>	<u>63,606</u>
Surplus (deficit) of revenues over expenditures		547,200	955,542	649,889
Accumulated surplus (deficit), beginning of year		<u>9,825,182</u>	<u>9,825,182</u>	<u>9,175,293</u>
Accumulated surplus (deficit), end of year		<u>\$ 10,372,382</u>	<u>10,780,724</u>	<u>9,825,182</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

Statement 3

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Surplus (deficit)	\$ 547,200	955,542	649,889
(Acquisition) of tangible capital assets	(449,000)	(674,403)	(822,966)
Amortization of tangible capital assets	286,700	284,542	255,523
Proceeds on disposal of tangible capital assets	-	53,000	521,809
Loss (gain) on disposal of tangible capital assets	-	(1,430)	58,989
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (deficit) of capital expenses over expenditures	(162,300)	(338,291)	13,355
(Acquisition) of supplies inventories	-	(26,703)	(159,581)
(Acquisition) of prepaid expenses	-	(715)	(21,126)
Consumption of supplies inventories	-	62,410	93,705
Use of prepaid expenses	-	10,920	21,216
Surplus (deficit) of expenses of other non-financial over expenditures	(162,300)	45,912	(65,786)
Increase (decrease) in Net Financial Assets	222,600	663,163	597,458
Net Financial Assets (Debt) - Beginning of the year	3,655,485	3,655,485	3,058,027
Net Financial Assets (Debt) - End of year	\$ 3,878,085	4,318,648	3,655,485

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

Statement 4

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2022

with comparative figures for 2021

Cash provided by (used in) the following activities:	<u>2022</u>	<u>2021</u>
Operating:		
Surplus (deficit)	\$ 955,542	649,889
Amortization	284,542	255,524
Loss (gain) on disposal of tangible capital assets	<u>(1,430)</u>	<u>58,989</u>
	1,238,654	964,402
Change in assets/liabilities		
Taxes receivable - Municipal	11,461	16,738
Other accounts receivable	(118,870)	(2,694)
Assets held for sale	-	(4,020)
Other financial assets	-	-
Accounts and accrued liabilities payable	(2,288)	17,722
Deposits	-	-
Deferred revenue	(3,000)	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	35,706	(65,876)
Prepayments and deferred charges	10,206	91
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>1,171,869</u>	<u>926,363</u>
Capital:		
Cash used to acquire tangible capital assets	(674,403)	(822,966)
Proceeds on sale of tangible capital assets	53,000	521,809
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(621,403)</u>	<u>(301,157)</u>
Investing:		
Proceeds on disposal of investments	14,621	(3,809)
Acquisition in investment	<u>-</u>	<u>-</u>
Net cash from (used for) investing	<u>14,621</u>	<u>(3,809)</u>
Financing activities:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing	<u>-</u>	<u>-</u>
Net cash from financing	<u>-</u>	<u>-</u>
Increase (decrease) in cash resources	565,087	621,397
Cash and temporary investments, beginning of year	<u>3,524,430</u>	<u>2,903,033</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 4,089,517</u>	<u>3,524,430</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

(a) **Basis of Accounting**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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.

(b) **Reporting Entity**

The financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all organizations owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Entities included in these financial statements are as follows:

Entity

101238554 Saskatchewan Ltd.

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.

All inter-organizational transactions and balances have been eliminated.

(c) **Collection of funds for other authorities**

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 3.

(d) **Government Transfers**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(e) **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 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.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Deferred Revenue - Fees and Charges

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

(g) Local Improvement Charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(h) Net-Financial Assets

Net-financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(i) Non-Financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(j) Appropriated Reserves

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts designated are described on Schedule 8.

(k) Property Tax Revenue

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council 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.

(l) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment.

Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

(m) Inventories

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

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) **Tangible Capital Assets**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
Vehicles and equipment	
Vehicles	10 years
Machinery & Equipment	5 to 20 years
<i>Infrastructure Assets</i>	
Water and sewer	15 to 40 years
Road network assets	15 to 40 years

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(o) **Landfill liability**

The Rural Municipality of St. Andrews No. 287 does not maintain a waste disposal site. No amount has been recorded as an asset or liability.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) **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.

The Municipality does not have any contaminated sites.

(q) **Employee benefit plans**

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to its contributions.

(r) **Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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. 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.

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

(s) **Basis of Segmentation/Segment Report**

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

These segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Municipality.

Protective Services: Protective services is comprised of expenses for Police and Fire protection.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

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

(t) **Assets held for sale**

The municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonable anticipated to be completed within one year of the financial statement date.

2. CASH AND TEMPORARY INVESTMENTS

	<u>2022</u>	<u>2021</u>
Cash	\$ 4,089,517	3,524,430
Temporary investments	-	-
	<u>\$ 4,089,517</u>	<u>3,524,430</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2022</u>	<u>2021</u>
Municipal: - Current	\$ 38,564	47,978
- Arrears	<u>1,507</u>	<u>3,553</u>
	40,071	51,531
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>40,071</u>	<u>51,531</u>
School: - Current	24,645	27,125
- Arrears	<u>1,769</u>	<u>2,591</u>
Total school taxes receivable	<u>26,414</u>	<u>29,716</u>
Other: - Current	10,558	27,049
- Arrears	<u>-</u>	<u>2</u>
Total other collections receivable	<u>10,558</u>	<u>27,051</u>
Total taxes and grants in lieu receivable	77,043	108,298
Deduct taxes receivable to be collected on behalf of other organizations	<u>(36,971)</u>	<u>(56,767)</u>
Total taxes receivable - Municipal	<u>\$ 40,071</u>	<u>51,531</u>

4. OTHER ACCOUNTS RECEIVABLE

	<u>2022</u>	<u>2021</u>
Federal government	\$ 26,081	26,715
Provincial government	-	-
Local government	-	-
Utility	-	-
Trade	128,710	9,205
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	<u>154,791</u>	<u>35,920</u>
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 154,791</u>	<u>35,920</u>

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

5. ASSETS HELD FOR SALE

	<u>2022</u>	<u>2021</u>
Tax title property	\$ 22,890	22,890
Less: - allowance for market value adjustment	(8,159)	(8,159)
- due to other taxing authorities	<u>(10,712)</u>	<u>(10,712)</u>
Net tax title Property	<u>4,019</u>	<u>4,019</u>
Other land	5,309	5,309
Less: - allowance for market value adjustment	<u>(5,309)</u>	<u>(5,309)</u>
Net other land	<u>-</u>	<u>-</u>
Total land for resale	\$ <u>4,019</u>	<u>4,019</u>

6. LONG-TERM INVESTMENTS

	<u>2022</u>	<u>2021</u>
Sask. Assoc. of Rural Municipalities - Self-insurance fund	\$ <u>52,420</u>	<u>67,042</u>

7. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2022, the Municipality had a line of credit totaling \$350,000, none of which was drawn.

8. LONG-TERM DEBT

The authorized debt limit for the Rural Municipality is \$2,080,396. The authorized debt limit for a Rural Municipality is the total amount of the Rural Municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

9. CONTINGENT LIABILITIES

The Rural Municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

10. PENSION PLAN

The Rural Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 Rural Municipality pension expense in 2022 was \$36,619 (2021 - \$37,537). 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 MEPP in 2022 were \$36,619 (2021 - \$37,537). Total current service contributions by the employees of the municipality to MEPP in 2022 were \$36,619 (2021 - \$37,537).

Based on the latest information available (December 31, 2021 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$1,444,386,000. This is based on the most recent actuarial valuation, completed December 31, 2020. The Rural Municipality's portion of this is not readily determinable.

11. BUDGET

The Financial Plan (Budget) adopted by Council on April 19, 2022 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budgeted surplus does not include amounts budgeted for capital purchases. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u>2022</u>
Budget net surplus	\$ 98,200
Add: Investment in tangible capital assets	<u>449,000</u>
Budget surplus per statement of operations	<u>\$ 547,200</u>

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

12. RECENT ACCOUNTING PRONOUNCEMENTS

A number of new and amended standards have been issued that may impact the Rural Municipality:

Standards Effective On Or After April 1, 2022

PS 1201 Financial Statement Presentation replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments is a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations is a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Standards Effective On Or After April 1, 2023

PS 3400 Revenue is 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.

The Rural Municipality continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
TAXES			
General municipal tax levy	\$ 2,076,000	2,085,354	2,078,478
Abatements and adjustments	(17,500)	(9,145)	(14,172)
Discount on current year taxes	(96,000)	(97,084)	(95,358)
Net municipal taxes	<u>1,962,500</u>	<u>1,979,125</u>	<u>1,968,948</u>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,500	3,042	3,749
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	<u>1,966,000</u>	<u>1,982,167</u>	<u>1,972,697</u>
UNCONDITIONAL GRANTS			
Revenue sharing	151,820	151,915	169,175
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	<u>151,820</u>	<u>151,915</u>	<u>169,175</u>
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Provincial - Central Services	-	-	-
Sasktel	3,320	3,960	3,320
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	<u>3,320</u>	<u>3,960</u>	<u>3,320</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 2,121,140</u>	<u>2,138,042</u>	<u>2,145,192</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	2,500	5,271	2,482
Other (insurance claims, licenses & permits)	100	137,397	100
Total Fees and Charges	2,600	142,668	2,582
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	18,000	63,550	18,476
Other	-	-	-
Total other segmented revenue	20,600	206,218	21,058
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>20,600</u>	<u>206,218</u>	<u>21,058</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government Services	<u>20,600</u>	<u>206,218</u>	<u>21,058</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (fire fees)	7,500	4,000	13,925
Total Fees and Charges	7,500	4,000	13,925
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	7,500	4,000	13,925
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>7,500</u>	<u>4,000</u>	<u>13,925</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>7,500</u>	<u>4,000</u>	<u>13,925</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 5,000	2,475	7,450
Sales of supplies	-	-	-
Road Maintenance and Restoration Agreements	15,400	18,452	9,576
Other	-	-	-
Total Fees and Charges	20,400	20,927	17,026
Tangible capital asset sales - gain (loss)	-	1,430	(58,989)
Other	-	-	-
Total other segmented revenue	20,400	22,357	(41,963)
Conditional Grants			
Primary Weight Corridor	43,300	79,376	43,296
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	43,300	79,376	43,296
Total Operating	<u>63,700</u>	<u>101,733</u>	<u>1,333</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	63,610	16,130	63,606
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>63,610</u>	<u>16,130</u>	<u>63,606</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>127,310</u>	<u>117,863</u>	<u>64,939</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	-	-	-
Other (clinic rent)	36,150	39,972	36,143
Total Fees and Charges	36,150	39,972	36,143
Tangible capital asset sales - gain (loss)	-	-	-
Other (MMSW)	2,650	4,536	2,646
Total other segmented revenue	38,800	44,508	38,789
Conditional Grants			
Student employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other (Pest control)	6,840	6,843	-
Total Conditional Grants	6,840	6,843	-
Total Operating	<u>45,640</u>	<u>51,351</u>	<u>38,789</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services Services	<u>45,640</u>	<u>51,351</u>	<u>38,789</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022

with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ -	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Donations	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	-	-	-

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 37,000	39,336	37,678
Sewer	-	-	-
Other	-	-	-
Total Fees and Charges	37,000	39,336	37,678
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	37,000	39,336	37,678
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>37,000</u>	<u>39,336</u>	<u>37,678</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>37,000</u>	<u>39,336</u>	<u>37,678</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 238,050</u>	<u>418,768</u>	<u>176,389</u>
 SUMMARY			
Total Other Segmented Revenue	\$ 124,300	316,419	69,487
Total Conditional Grants	50,140	86,219	43,296
Total Capital Grants and Contributions	63,610	16,130	63,606
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	<u>\$ 238,050</u>	<u>418,768</u>	<u>176,389</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 53,000	46,655	40,367
Wages and benefits	130,300	97,744	96,494
Professional/Contractual services	110,130	112,365	76,929
Utilities	2,500	2,750	2,467
Maintenance, materials, and supplies	33,500	27,997	32,417
Grants and contributions			
-operating	550	10,550	49
-capital	-	-	-
Amortization	4,820	4,819	4,819
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (elections, gifts, & allowances)	15,000	12,753	5,250
General Government Services	<u>349,800</u>	<u>315,633</u>	<u>258,792</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government Services	<u>349,800</u>	<u>315,633</u>	<u>258,792</u>
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	31,700	25,822	26,963
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	18,550	20,235	18,534
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	10,000	9,466	9,466
Interest	-	-	-
Other	-	-	-
Protective Services	<u>60,250</u>	<u>55,523</u>	<u>54,963</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>60,250</u>	<u>55,523</u>	<u>54,963</u>
TRANSPORTATION SERVICES			
Wages and benefits	391,410	396,700	396,938
Council supervision	23,000	21,625	21,625
Professional/Contractual services	33,000	32,681	29,699
Utilities	21,050	18,180	16,490
Maintenance, materials, and supplies	268,500	210,554	227,041
Gravel	147,500	163,063	200,627
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	245,500	244,586	215,568
Interest	-	-	-
Transportation Services	<u>1,129,960</u>	<u>1,087,389</u>	<u>1,107,988</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>1,129,960</u>	<u>1,087,389</u>	<u>1,107,988</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022

with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	22,000	5,367	27,109
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	20,000	-	16,585
Public health	12,600	8,230	5,000
-capital	-	-	-
Waste disposal	-	-	-
Public health	15,000	10,400	-
Amortization	18,000	17,642	17,642
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	<u>87,600</u>	<u>41,639</u>	<u>66,336</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services	<u>87,600</u>	<u>41,639</u>	<u>66,336</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	8,000	1,398	11,753
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	<u>8,000</u>	<u>1,398</u>	<u>11,753</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>8,000</u>	<u>1,398</u>	<u>11,753</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	157,000	61,254	156,702
-capital	-	-	-
Amortization	1,880	1,875	1,875
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Recreation and Cultural Services	<u>158,880</u>	<u>63,129</u>	<u>158,577</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Recreation and Cultural Services	<u>158,880</u>	<u>63,129</u>	<u>158,577</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	5,000	8,165	3,466
Utilities	-	-	-
Maintenance, materials, and supplies	6,000	22,238	3,663
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	6,500	6,154	6,154
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Utility Services	<u>17,500</u>	<u>36,557</u>	<u>13,283</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>17,500</u>	<u>36,557</u>	<u>13,283</u>
 TOTAL EXPENDITURES BY FUNCTION	 <u>\$ 1,811,990</u>	 <u>1,601,268</u>	 <u>1,671,692</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Schedule 4

Year ended December 31, 2022

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 142,668	4,000	20,927	39,972	-	-	39,336	246,903
Tangible capital asset sales - Gain (loss)	-	-	1,430	-	-	-	-	1,430
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	63,550	-	-	-	-	-	-	63,550
Other revenues	-	-	-	4,536	-	-	-	4,536
Grants - Conditional	-	-	79,376	6,843	-	-	-	86,219
Grants - Capital	-	-	16,130	-	-	-	-	16,130
Restructurings	-	-	-	-	-	-	-	-
Total revenues	<u>206,218</u>	<u>4,000</u>	<u>117,863</u>	<u>51,351</u>	<u>-</u>	<u>-</u>	<u>39,336</u>	<u>418,768</u>
Expenses (Schedule 3)								
Wages & Benefits	144,399	-	418,325	-	-	-	-	562,724
Professional/Contractual Services	112,365	46,057	32,681	5,367	1,398	-	8,165	206,033
Utilities	2,750	-	18,180	-	-	-	-	20,930
Maintenance, materials and supplies	27,997	-	373,617	-	-	-	22,238	423,852
Grants and contributions	10,550	-	-	18,630	-	61,254	-	90,434
Amortization	4,819	9,466	244,586	17,642	-	1,875	6,154	284,542
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	12,753	-	-	-	-	-	-	12,753
Restructurings	-	-	-	-	-	-	-	-
Total expenses	<u>315,633</u>	<u>55,523</u>	<u>1,087,389</u>	<u>41,639</u>	<u>1,398</u>	<u>63,129</u>	<u>36,557</u>	<u>1,601,268</u>
Surplus (deficit) by function	<u>(109,415)</u>	<u>(51,523)</u>	<u>(969,526)</u>	<u>9,712</u>	<u>(1,398)</u>	<u>(63,129)</u>	<u>2,779</u>	<u>(1,182,500)</u>
Taxation and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								<u>\$ 955,542</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Schedule 5

Year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 2,582	13,925	17,026	36,143	-	-	37,678	107,354
Tangible capital asset sales - Gain (loss)	-	-	(58,989)	-	-	-	-	(58,989)
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	18,476	-	-	-	-	-	-	18,476
Other revenues	-	-	-	2,646	-	-	-	2,646
Grants - Conditional	-	-	43,296	-	-	-	-	43,296
Grants - Capital	-	-	63,606	-	-	-	-	63,606
Restructurings	-	-	-	-	-	-	-	-
Total revenues	<u>21,058</u>	<u>13,925</u>	<u>64,939</u>	<u>38,789</u>	<u>-</u>	<u>-</u>	<u>37,678</u>	<u>176,389</u>
Expenses (Schedule 3)								
Wages & Benefits	136,861	-	418,563	-	-	-	-	555,424
Professional/Contractual Services	76,929	45,497	29,699	27,109	11,753	-	3,466	194,453
Utilities	2,467	-	16,490	-	-	-	-	18,957
Maintenance, materials and supplies	32,417	-	427,668	-	-	-	3,663	463,748
Grants and contributions	49	-	-	21,585	-	156,702	-	178,336
Amortization	4,819	9,466	215,568	17,642	-	1,875	6,154	255,524
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	5,250	-	-	-	-	-	-	5,250
Restructurings	-	-	-	-	-	-	-	-
Total expenses	<u>258,792</u>	<u>54,963</u>	<u>1,107,988</u>	<u>66,336</u>	<u>11,753</u>	<u>158,577</u>	<u>13,283</u>	<u>1,671,692</u>
Surplus (deficit) by function	<u>(237,734)</u>	<u>(41,038)</u>	<u>(1,043,049)</u>	<u>(27,547)</u>	<u>(11,753)</u>	<u>(158,577)</u>	<u>24,395</u>	<u>(1,495,303)</u>
Taxation and other unconditional revenue (Schedule 1)								<u>2,145,192</u>
Net Surplus (Deficit)								<u>\$ 649,889</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2022
with comparative figures for 2021

	2022						2021
	General Assets			Infrastructure Assets		General /	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets Under Construction	
Asset cost							
Opening asset costs	\$ 281,054	-	1,060,231	247,211	3,022,932	6,230,327	10,736,136
Additions during the year	-	-	306,491	141,141	78,333	-	822,965
Disposals and write-downs during the year	-	-	-	(55,770)	-	-	(712,779)
Transfers (from) assets under construction	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-
Closing asset costs	<u>281,054</u>	<u>-</u>	<u>1,366,722</u>	<u>332,582</u>	<u>3,101,265</u>	<u>6,230,327</u>	<u>10,846,322</u>
Accumulated amortization cost							
Opening accumulated amortization costs	-	-	415,265	159,006	865,182	5,062,844	6,378,756
Add: Amortization taken	-	-	26,506	19,996	132,618	105,422	255,523
Less: Accumulated amortization on disposals	-	-	-	(4,200)	-	-	(131,982)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-
Closing accumulated amortization costs	<u>-</u>	<u>-</u>	<u>441,771</u>	<u>174,802</u>	<u>997,800</u>	<u>5,168,266</u>	<u>6,502,297</u>
Net book value	<u>\$ 281,054</u>	<u>-</u>	<u>924,951</u>	<u>157,780</u>	<u>2,103,465</u>	<u>1,062,061</u>	<u>4,344,025</u>

1. Total contributed/donated assets received in 2022: \$ -

2. List of assets recognized at nominal value in 2022 are:

-Infrastructure Assets

-Vehicles

-Machinery and Equipment

3. Amount of interest capitalized in 2022:

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	2022							2021
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening asset costs	\$ 184,671	104,260	9,336,854	705,663	-	75,000	439,874	10,846,322
Additions during the year	345,877	-	328,526	-	-	-	-	674,403
Disposals and write-downs during the year	-	-	(55,770)	-	-	-	-	(55,770)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing asset costs	530,548	104,260	9,609,610	705,663	-	75,000	439,874	10,846,322
Accumulated amortization cost								
Opening accumulated amortization costs	86,404	56,934	5,833,561	141,135	-	65,625	318,638	6,378,756
Add: Amortization taken	4,819	9,466	244,586	17,642	-	1,875	6,154	255,523
Less: Accumulated amortization on disposals	-	-	(4,200)	-	-	-	-	(131,982)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	91,223	66,400	6,073,947	158,777	-	67,500	324,792	6,502,297
Net book value	\$ 439,325	37,860	3,535,663	546,886	-	7,500	115,082	4,344,025

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2022

	<u>2021</u>	<u>Changes</u>	<u>2022</u>
UNAPPROPRIATED SURPLUS	\$ <u>2,941,856</u>	<u>(382,749)</u>	<u>2,559,107</u>
APPROPRIATED RESERVES			
Machinery and equipment	1,063,301	300,000	1,363,301
Public reserve	1,000	-	1,000
Capital trust	-	-	-
Utility	-	-	-
Other	<u>1,475,000</u>	<u>700,000</u>	<u>2,175,000</u>
Total Appropriated	<u>2,539,301</u>	<u>1,000,000</u>	<u>3,539,301</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	4,344,025	338,291	4,682,316
Less: Related debt	<u>-</u>	<u>-</u>	<u>-</u>
Net Investment in Tangible Capital Assets	<u>4,344,025</u>	<u>338,291</u>	<u>4,682,316</u>
Total Accumulated Surplus	\$ <u>9,825,182</u>	<u>955,542</u>	<u>10,780,724</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287
SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2022
with comparative figures for 2021

	PROPERTY CLASS					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	\$ 213,708,975	10,279,370	-	-	118,587,580	-
Regional Park Assessment						
Total Assessment						\$ 342,575,925
Mill Rate Factor(s)	1.0000	1.0000	-	-	3.5000	
Total Base/Minimum Tax (generated for each property class)	-	9,400	-	-	1,200	10,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 694,555	41,131	-	-	1,349,668	2,085,354

MILL RATES:	MILLS
Average Municipal*	6.087
Average School*	4.128
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.250

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

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2022
with comparative figures for 2021

Position	Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Reeve	Geoff Legge	\$ 10,325	2,294	12,619
Councillor	Derril Hough	5,100	1,886	6,986
Councillor	Greg Moore	5,300	1,539	6,839
Councillor	Kelly McFaull	5,700	1,852	7,552
Councillor	Kevin Sinclair	5,700	1,953	7,653
Councillor	Kirk Fensom	4,300	1,185	5,485
Councillor	Pierre Charpentier	1,000	351	1,351
Councillor	Stuart Lawrence	5,500	1,836	7,336
Total		<u>\$ 42,925</u>	<u>12,896</u>	<u>55,821</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF ST. ANDREWS NO. 287

SCHEDULE OF RESTRUCTURING

Year ended December 31, 2022

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date

Cash and temporary investments	\$ -
Taxes Receivable - Municipal	-
Other accounts receivable	-
Assets held for sale	-
Long-term investments	-
Debt charges recoverable	-
Bank indebtedness	-
Accounts payable	-
Accrued liabilities payable	-
Deposits	-
Deferred revenue	-
Accrued landfill costs	-
Liability for contaminated sites	-
Other liabilities	-
Long-term debt	-
Lease obligations	-
Tangible capital assets	-
Prepayments and deferred charges	-
Stock and supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	\$ -

See accompanying notes to the financial statements.