

Rural Municipality of De Salaberry

**Consolidated Financial Statements
For the Year Ended December 31, 2022**

STATEMENT OF RESPONSIBILITY

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

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

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

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



Denise Parent
Chief Administrative Officer



INDEPENDENT AUDITORS' REPORT

To the Reeve and members of Council of the
Rural Municipality of De Salaberry

Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of De Salaberry, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2022, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of the report, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of De Salaberry as at December 31, 2022, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2022 in accordance with Canadian Public Sector Accounting Standards.

Basis for Qualified Opinion

The Municipality operates a landfill, however no assessment has been performed regarding any potential environmental liability that may exist to properly close the landfill. Since there has been no assessment, we are unable to verify the completeness of any environmental liabilities, related expenses or impact on net financial assets and accumulated surplus.

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Exchange

Chartered Professional Accountants LLP
Winnipeg, Manitoba
June 20, 2023

Rural Municipality of De Salaberry

Consolidated Financial Statements

For the Year Ended December 31, 2022

Consolidated Statement of Financial Position	5
Consolidated Statement of Operations	6
Consolidated Statement of Change in Net Financial Assets	7
Consolidated Statement of Cash Flows	8
Notes to the Consolidated Financial Statements	9
Schedule 1 - Consolidated Schedule of Tangible Capital Assets	18
Schedule 2 - Consolidated Schedule of Revenues	19
Schedule 3 - Consolidated Schedule of Expenses	20
Schedule 4 - Consolidated Statement of Operations by Program	22
Schedule 5 - Consolidated Details and Reconciliation to Core Government Results	24
Schedule 6 - Schedule of Change in Reserve Fund Balances	25
Schedule 7 - Schedule of L.U.D. Operations	27
Schedule 8 - Schedule of Financial Position for Utilities	28
Schedule 9 - Schedule of Utility Operations	29
Schedule 10 - Reconciliation of the Financial Plan to the Budget	33
Schedule 11 - Analysis of Taxes on Roll	34
Schedule 12 - Analysis of Tax Levy	35
Schedule 13 - Schedule of General Operating Fund Expenses	36
Schedule 14 - Reconciliation of Annual Surplus (Deficit)	38

Rural Municipality of De Salaberry
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2022

	<u>2022</u>	<u>2021</u>
FINANCIAL ASSETS		
Cash and temporary investments (Note 3)	\$ 5,472,219	\$ 5,219,271
Amounts receivable (Note 4)	815,734	606,992
Investments (Note 6)	<u>115,056</u>	<u>90,824</u>
	<u>\$ 6,403,009</u>	<u>\$ 5,917,087</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	\$ 1,305,677	\$ 1,096,003
Long-term debt (Note 8)	<u>1,680,638</u>	<u>1,114,524</u>
	<u>2,986,315</u>	<u>2,210,527</u>
NET FINANCIAL ASSETS	<u>\$ 3,416,694</u>	<u>\$ 3,706,560</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	\$ 14,464,727	\$ 13,383,570
Inventories (Note 5)	300,457	176,452
Prepaid expenses	<u>46,943</u>	<u>137,210</u>
	<u>14,812,127</u>	<u>13,697,232</u>
ACCUMULATED SURPLUS (Note 12)	<u>\$ 18,228,821</u>	<u>\$ 17,403,792</u>

Approved on behalf of Council:



 Reeve



 Councillor

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry
CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2022

	<u>2022 Budget (Note 11)</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUE			
Property taxes	\$ 3,620,334	\$ 3,654,071	\$ 3,465,106
Grants in lieu of taxation	31,103	31,103	25,932
User fees	483,697	460,261	454,373
Permits, licences and fines	77,800	86,894	87,748
Investment income	40,000	122,852	42,894
Other revenue	75,710	206,914	203,993
Water and sewer	521,054	372,483	1,338,002
Grants - Province of Manitoba	661,515	1,007,286	666,191
Grants - other	201,421	316,111	521,485
	<u>5,712,634</u>	<u>6,257,975</u>	<u>6,805,724</u>
Total revenue (Schedules 2, 4 and 5)			
EXPENSES			
General government services	1,029,993	1,109,294	1,002,819
Protective services	398,994	287,575	331,217
Transportation services	2,222,375	2,246,733	1,919,363
Environmental health services	444,545	405,012	395,590
Public health and welfare services	65,380	9,633	9,073
Regional planning and development	16,100	51,808	83,334
Resource conservation and industrial development	54,913	198,510	189,657
Recreation and cultural services	415,190	550,939	580,658
Water and sewer services	652,576	573,442	481,430
	<u>5,300,066</u>	<u>5,432,946</u>	<u>4,993,141</u>
Total expenses (Schedules 3, 4 and 5)			
ANNUAL SURPLUS	<u>\$ 412,568</u>	<u>825,028</u>	<u>1,812,583</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<u>17,403,792</u>	<u>15,591,209</u>
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 18,228,820</u>	<u>\$ 17,403,792</u>

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended December 31, 2022

	2022 Budget (Note 11)	2022 Actual	2021 Actual
ANNUAL SURPLUS	\$ 412,568	\$ 825,028	\$ 1,812,583
Acquisition of tangible capital assets	(1,283,600)	(2,118,234)	(3,095,035)
Amortization of tangible capital assets	854,500	855,022	804,134
Loss (Gain) on sale of tangible capital assets	-	22,858	(2,941)
Proceeds on sale of tangible capital assets	-	159,196	40,716
AUC expensed during the year	-	-	-
Decrease (increase) in inventories	-	(124,005)	(113,995)
Decrease (increase) in prepaid expense	-	90,268	(20,843)
	<u>(429,100)</u>	<u>(1,114,896)</u>	<u>(2,387,964)</u>
CHANGE IN NET FINANCIAL ASSETS	<u>\$ (16,532)</u>	(289,867)	(575,381)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		<u>3,706,560</u>	<u>4,281,941</u>
NET FINANCIAL ASSETS, END OF YEAR		<u>\$ 3,416,693</u>	<u>\$ 3,706,560</u>

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2022

	<u>2022</u>	<u>2021</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 825,028	\$ 1,812,583
Changes in non-cash items:		
Amounts receivable	(208,742)	11,196
Inventories	(124,005)	(113,995)
Prepays	90,268	(20,843)
Investments	(24,232)	(838)
Accounts payable and accrued liabilities	209,674	434,674
Landfill closure and post closure liabilities	-	-
AUC expensed during the year	-	-
Loss (Gain) on sale of tangible capital asset	22,858	(2,941)
Amortization	855,022	804,134
	<u>1,645,872</u>	<u>2,923,970</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	159,196	40,716
Cash used to acquire tangible capital assets	(2,118,234)	(3,095,035)
	<u>(1,959,039)</u>	<u>(3,054,319)</u>
INVESTING TRANSACTIONS		
Proceeds on sale of portfolio investments	-	-
Proceeds on sale of real estate properties	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Loans and advances issued	-	-
	<u>-</u>	<u>-</u>
Cash applied to investing transactions	-	-
FINANCING TRANSACTIONS		
Proceeds of long-term debt	744,986	-
Debt repayment	(178,872)	(148,908)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
	<u>566,114</u>	<u>(148,908)</u>
Cash applied to financing transactions	-	-
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	252,947	(279,257)
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	5,219,271	5,498,528
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	\$ 5,472,218	\$ 5,219,271

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2022

1. Status of the Rural Municipality of De Salaberry

The incorporated Rural Municipality of De Salaberry ("the Municipality") is a municipal government that was created on 1883 pursuant to the Manitoba Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, urban planning, parks and recreation, library and other general government operations. The Municipality owns two utilities, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

2. Significant Accounting Policies

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

a) Reporting Entity

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

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

St. Pierre/De Salaberry Handi-Transit Inc 50% (2021 - 50%)
Bibliotheque Regionale Jolys Regional Library 50% (2021 - 50%)
Red River Weed Control Board 50% (2021 - 50%)
Rat River Recreation Commission 50% (2021 - 50%)

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

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. The trust funds administered by the Municipality are presented in Note 14.

b) Basis of Accounting

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

c) Cash and Temporary Investments

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

d) 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.

No assessment has been performed into any potential environmental liability that exists to close the landfill, therefore any environmental liabilities, related expenses or impact on net financial assets and accumulated surplus have not been verified.

e) Non-Financial Assets

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

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

f) Tangible Capital Assets

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

General Tangible Capital Assets

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

Infrastructure Assets

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

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

g) Inventories

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

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

h) Revenue Recognition

Revenues are recognized as they are earned and measurable.

Government Transfers

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

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

i) Measurement Uncertainty

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

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

j) Vacation and Sick Pay Policy

Employees who have completed a full year's service accumulate vacation days based on seniority. Vacation is accrued based on the employee's hourly rate. All vacations are to be taken in the year immediately following that in which the entitlement was accrued, however, five days of leave may be carry forwarded from one year to the next.

Full time employees accrue sick leave at the rate of 1 day per month, to a maximum of 100 working days. A full-time employee who retires and is eligible for a pension under the Municipal Employees Benefits Program, shall be entitled to a retirement leave payment equivalent to 50% of the number of unused sick leave credits accumulated up to a maximum of fifty (50) work days, to be paid at the daily rate for that employee's position in effect on his/her last day of active.

k) 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:

- PS 3450 Financial Instruments (effective January 1, 2023) defines and provides guidance for accounting and reporting all types of financial instruments including derivatives.
- PS 2601 Foreign Currency Translation (effective January 1, 2023) replaces PS 2600 with revised accounting and reporting principles for transactions that are denominated in a foreign currency.
- PS 1201 Financial Statement Presentation replaces PS 1200 with general reporting principles for disclosure of information and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3041 Portfolio Investments replaces PS 3040 with revised accounting and reporting principles for portfolio investments and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3280 Asset Retirement Obligations (effective January 1, 2023) defines and provides guidance for accounting and reporting retirement obligations associated with tangible capital assets and includes the withdrawal of PS 3270 Solid Waste Landfill Closure and Post-Closure Liability.
- PS 3400 Revenue (effective January 1, 2024), a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. Earlier adoption is permitted.
- PS 3160 Public Private Partnerships (effective January 1, 2024), is a new standard establishing guidance on the recognition, measurement and disclosure of public private partnerships arrangements. Earlier adoption is permitted.

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

3. Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

	<u>2022</u>	<u>2021</u>
Cash	\$ 5,472,219	\$ 5,219,271
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 5,472,219</u>	<u>\$ 5,219,271</u>

The Municipality has designated \$3,463,325 (2021 - \$3,930,261) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Municipality has arranged a \$500,000 line of credit with their financial institution. The line of credit bears interest at 2.75% and \$500,000 was available for use as at December 31, 2022 (2021 - \$500,000).

4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2022</u>	<u>2021</u>
Taxes on roll (Schedule 11)	\$ 382,318	\$ 333,107
Government grants	-	-
Utility customers	49,333	52,454
Accrued interest	-	-
Organizations and individuals	270,257	122,522
Other governments	113,826	98,909
	<u>815,734</u>	<u>606,992</u>
Less allowances for doubtful amounts	<u>-</u>	<u>-</u>
	<u>\$ 815,734</u>	<u>\$ 606,992</u>

5. Inventories	2022	2021
Gravel	\$ 277,117	\$ 156,129
Other	23,340	20,323
	<u>\$ 300,457</u>	<u>\$ 176,452</u>
6. Investments	2022	2021
Surplus shares held with Caisse Group Financier	\$ 1,750	\$ 1,750
Surplus shares held with Caisse Group Financier	31,463	27,286
Red River Weed Control Board:		
Term deposits held at Caisse Groupe Financier, that mature between March 2022 and February 2023, bearing interest ranging from 1.1% to 3.00%	81,843	61,056
Club Sportif Iberville St. Malo		
Surplus shares held with the Caisse Group Financier	-	732
	<u>\$ 115,056</u>	<u>\$ 90,824</u>
7. Accounts Payable and Accrued Liabilities	2022	2021
Accounts payable	\$ 904,505	\$ 659,537
Accrued expenses	39,138	123,609
Vacation and sick leave payable	113,180	100,432
Refundable deposits	248,854	208,232
School levies	-	-
Other governments	-	4,193
	<u>\$ 1,305,677</u>	<u>\$ 1,096,003</u>
8. Long Term Debt	2022	2021
General Authority:		
By-law 2270-06, debenture, interest at 5.500%, payable at \$15,203 annually including interest, maturing December 31, 2024	\$ 28,069	\$ 41,016
By-law 2284-11, debenture, interest at 5.800%, payable at \$8,718 annually including interest, maturing December 31, 2029	54,567	59,817
	<u>\$ 82,636</u>	<u>\$ 100,833</u>
Utility Funds:		
By-law 2264-09, debenture for St. Malo Utility, interest at 6.000%, payable at \$20,924 annually including interest, maturing December 31, 2028	\$ 102,892	\$ 120,174
By-law 2246-07, debenture for St. Malo Utility, interest at 5.875%, payable at \$14,240 annually including interest, maturing December 31, 2027	60,188	66,932
By-law 2407-21, debenture for St. Malo Utility, interest at 3.375%, payable at \$64,110 annually including interest, maturing December 31, 2036	706,020	-
By-law 2228-06, debenture for St. Malo Utility, interest at 5.935%, payable at \$5,637 annually including interest, maturing December 1, 2025	15,086	19,562
Sub-total, continued on next page	<u>\$ 884,186</u>	<u>\$ 206,668</u>

Sub-total, from previous page	\$ 884,186	\$ 206,668
By-law 2234-06, debenture for St. Malo Utility, interest at 5.935%, payable at \$5,637 annually including interest, maturing December 1, 2025	15,086	19,562
By-law 2316-13, debenture for St. Malo Utility, interest at 3.875%, payable at \$11,234 annually including interest, maturing December 31, 2027	50,187	59,129
By-law 2335-15, debenture for St. Malo Utility, interest at 4.250%, payable at \$48,878 annually including interest, maturing December 31, 2035	480,592	507,885
By-law 2336-16, debenture for St. Malo Utility, interest at 3.250%, payable at \$59,661 annually including interest, maturing December 31, 2025	167,951	220,447
	\$ 1,598,002	\$ 1,013,691
	\$ 1,680,638	\$ 1,114,524

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

2023	\$ 186,376
2024	\$ 194,217
2025	\$ 187,206
2026	\$ 123,996
2027	\$ 129,453

9. Retirement Benefits

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

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Municipality on behalf of its employees amounted to \$97,146 (2021 - \$83,524) 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, 2021 indicated the plan was 101.4% funded on a going concern basis and had an unfunded solvency liability of \$249.0 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, 2021.

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.

10. 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.

11. 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.

12. Accumulated Surplus

	<u>2022</u>	<u>2021</u>
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 1,877,714	\$ 1,732,903
Utility operating fund(s) - Nominal surplus	(80,350)	(753,735)
TCA net of related borrowings	12,756,145	12,153,030
Reserve funds	<u>3,463,325</u>	<u>3,930,261</u>
Accumulated surplus of municipality unconsolidated	18,016,834	17,062,459
Accumulated surpluses of consolidated entities	<u>211,987</u>	341,333
Accumulated surplus per Consolidated Statement of Financial Position	<u>\$ 18,228,821</u>	<u>\$ 17,403,792</u>

13. 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 \$75,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2022:

- a) Compensation and expenses paid to members of council amounted to \$106,430 in aggregate.
- b) There were no members of council receiving compensation in excess of \$75,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Reeve - Darrel Curé	\$ 14,388	\$ 2,526	\$ 16,914
Councillor - Patrick Catellier	8,282	910	9,192
Councillor - Andre Carbonneau	10,057	1,136	11,193
Councillor - Brune Hébert	12,222	1,200	13,422
Councillor - Louis Courcelles	13,676	4,409	18,085
Councillor - Wain Wiwsionski	12,975	2,222	15,197
Councillor - Gabriel Tétrault	12,836	3,750	16,586
Councillor - Diana Cline	1,965	406	2,371
Councillor - Charlene Geiler	1,776	200	1,976
Councillor - Johnny Lahaie	888	606	1,494
	<u>\$ 89,065</u>	<u>\$ 17,365</u>	<u>\$ 106,430</u>

- c) The following officers and employees received compensation in excess of \$75,000:

<u>Name</u>	<u>Position</u>	<u>Amount</u>
<i>Denise Parent</i>	<i>Chief Administrative Officer</i>	\$ 114,956
<i>Danny Mayner</i>	<i>Public Works</i>	\$ 90,707

14. Trust Funds

The Rural Municipality of De Salaberry administers the following trusts:

	Balance, beg. of the year	Excess of Receipts over Disbursements	Balance, end of the year
Fond Laval Trust	<u>\$ 19,920</u>	<u>\$ (1,126)</u>	<u>\$ 18,794</u>

15. Segmented Information

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

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

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

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

16. Government Partnerships

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

	<u>2022</u>	<u>2021</u>
Financial Position		
Financial Assets	\$ 224,760	\$ 198,757
Liabilities	<u>14,150</u>	<u>16,533</u>
Net financial assets (liabilities)	\$ 210,610	\$ 182,224
Non-financial assets	<u>33,112</u>	<u>34,679</u>
Accumulated surplus	<u>\$ 243,722</u>	<u>\$ 216,903</u>
Result of Operations		
Revenues	\$ 278,892	\$ 240,597
Expenses	<u>229,074</u>	<u>211,013</u>
Annual surplus	\$ 49,818	\$ 29,584
Elimination of revenues/expenses upon consolidation	<u>\$ 63,369</u>	<u>\$ 62,334</u>
Consolidated annual surplus (deficit)	<u>\$ (36,554)</u>	<u>\$ (32,750)</u>

17. Public Utilities Board

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

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

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

Water services:

Description of Utility	Unamortized Opening Balance	Additions During Year	Amortization During Year	Unamortized Balance Ending
St. Malo	\$ 1,038,101	\$ -	\$ 24,981	\$ 1,013,120

Sewer services:

Description of Utility	Unamortized Opening Balance	Additions During Year	Amortization During Year	Unamortized Balance Ending
Otterburne	\$ 31,005	\$ -	\$ 2,042	\$ 28,963

18. Comparative Figures

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

19. Related Party Transactions

The following is a summary of the Municipality's related party transactions:

	2022	2021
MDM Sand & Gravel (company owned by the Reeve)		
Gravel	\$ 4,109	\$ 10,457
Snow Removal	40,626	5,513
Repairs and maintenance	977	0
	<u>\$ 45,712</u>	<u>\$ 10,457</u>

The transactions described above were recorded at the exchange amount, which was the amount agreed to by the related parties.

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year Ended December 31, 2022

SCHEDULE 1

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2022	2021
Cost										
Opening costs	\$ 465,010	\$ 1,051,751	\$ 5,116,156	\$ 89,542	\$ 97,037	\$ 10,603,014	\$ 8,063,802	\$ -	\$ 25,486,312	\$ 22,528,740
Additions during the year	592,931	588,648	931,275	-	-	-	72,342	-	2,185,196	3,122,468
Disposals and write downs	-	-	(399,982)	-	(66,962)	-	-	-	(466,944)	(164,896)
Closing costs	1,057,941	1,640,399	5,647,449	89,542	30,075	10,603,014	8,136,144	-	27,204,564	25,486,312
Accumulated Amortization										
Opening accum'd amortization	73,440	843,584	2,254,439	57,066	-	6,024,606	2,849,607	-	12,102,742	11,398,293
Amortization	27,480	26,906	326,500	12,015	-	285,761	176,360	-	855,022	804,134
Disposals and write downs	-	-	(217,927)	-	-	-	-	-	(217,927)	(99,685)
Closing accum'd amortization	100,920	870,490	2,363,012	69,081	-	6,310,367	3,025,967	-	12,739,837	12,102,742
Net Book Value of Tangible Capital Assets	\$ 957,021	\$ 769,909	\$ 3,284,437	\$ 20,461	\$ 30,075	\$ 4,292,647	\$ 5,110,177	\$ -	\$ 14,464,727	\$ 13,383,570

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF REVENUES
For the Year Ended December 31, 2022

SCHEDULE 2

	2022 Actual	2021 Actual
Property taxes:		
Municipal taxes levied (Schedule 12)	\$ 3,560,109	\$ 3,354,160
Taxes added	93,962	110,946
	3,654,071	3,465,106
Grants in lieu of taxation:		
Federal government	31,103	25,932
Federal government enterprises	-	-
Provincial government	-	-
Provincial government enterprises	-	-
Other municipal governments	-	-
Non-government organizations	-	-
	31,103	25,932
User fees		
Sales of service	287,434	290,107
Sales of goods	63,241	54,560
Rentals	109,586	109,706
Development charges	-	-
Facility use fees	-	-
	460,261	454,373
Permits, licences and fines		
Permits	74,056	71,058
Licences	888	1,170
Fees	11,950	15,520
Fines	-	-
	86,894	87,748
Investment income:		
Cash and temporary investments	122,852	42,894
Marketable securities	-	-
Municipal debentures	-	-
Other (specify):	-	-
	122,852	42,894
Other revenue:		
Gain (loss) on sale of tangible capital assets	(22,858)	(2,941)
Gain on sale of real estate held for sale	-	-
Contributed assets	-	-
Penalties and interest	41,387	42,961
Miscellaneous:		
Tax sale fees	20,502	20,782
Rebates	13,049	37,255
Other	154,834	105,936
	206,914	203,993
Water and sewer		
Municipal utilities (Schedule 9)	372,483	1,338,002
Consolidated water co-operatives	-	-
	372,483	1,338,002
Municipal operating grants	289,187	256,365
Other unconditional grants	387,546	352,085
Conditional grants	330,553	57,741
	1,007,286	666,191
Grants - other		
Federal government - gas tax funding	201,421	394,084
Federal government - other	6,298	7,319
Other municipal governments	108,392	120,082
	316,111	521,485
Total revenue	\$ 6,257,975	\$ 6,805,724

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2022

SCHEDULE 3

	2022 Actual	2021 Actual
General government services:		
Legislative	\$ 163,634	\$ 138,842
General administrative	818,249	751,148
Other	127,411	112,829
	<u>1,109,294</u>	<u>1,002,819</u>
Protective services:		
Police	-	-
Fire	135,051	169,433
Emergency measures	30,998	30,525
Other	121,526	131,259
	<u>287,575</u>	<u>331,217</u>
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	1,646,486	1,287,392
Ditches and road drainage	78,875	111,953
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	86	519
Street lighting	26,197	27,384
Other	-	-
Air transport	-	-
Public transit	-	-
Other	495,089	492,115
	<u>2,246,733</u>	<u>1,919,363</u>
Environmental health services:		
Waste collection and disposal	315,814	318,647
Recycling	44,567	47,978
Other	44,631	28,965
	<u>405,012</u>	<u>395,590</u>
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	4,079	4,079
Other	5,554	4,994
	<u>9,633</u>	<u>9,073</u>
Regional planning and development		
Planning and zoning	47,903	4,240
Urban renewal	-	-
Beautification and land rehabilitation	3,905	79,094
Urban area weed control	-	-
Other	-	-
	<u>51,808</u>	<u>83,334</u>
Resource conservation and industrial development		
Rural area weed control	102,670	103,556
Drainage of land	-	-
	-	-
Water resources and conservation	-	-
Regional development	76,270	75,383
Industrial development	-	-
Tourism	-	-
Other	19,570	10,718
	<u>198,510</u>	<u>189,657</u>
Sub-totals forward	<u>\$ 4,308,565</u>	<u>\$ 3,931,053</u>

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2022

SCHEDULE 3

	<u>2022 Actual</u>	<u>2021 Actual</u>
Sub-totals forward	<u>\$ 4,308,565</u>	<u>\$ 3,931,053</u>
Recreation and cultural services:		
Administration	-	-
Community centers and halls	1,944	1,775
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	451,518	488,999
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	93,152	86,109
Other cultural facilities	4,325	3,775
	<u>550,939</u>	<u>580,658</u>
Water and sewer services (Schedule 9)		
Municipal utilities (Schedule 9)	573,442	481,430
Consolidated water co-operatives	-	-
	<u>573,442</u>	<u>481,430</u>
Total expenses	<u><u>\$ 5,432,946</u></u>	<u><u>\$ 4,993,141</u></u>

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2022

	General Government		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
REVENUE										
Property taxes	\$ 3,421,542	\$ 3,280,757	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	31,103	25,932	-	-	-	-	-	-	-	-
User fees	138,972	149,307	-	36,458	-	-	178,840	166,901	3,654	2,348
Grants - other	252,788	441,366	-	-	-	-	-	-	1,802	5,000
Permits, licences and fines	18,983	20,255	2,885	7,382	1,560	2,410	-	-	-	-
Investment income	121,755	41,574	-	-	-	-	-	-	-	-
Other revenue	186,983	194,083	-	-	-	-	4,000	4,000	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	630,533	557,567	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	330,553	57,741	-	-	-	-	-	-	-	-
Total revenue	\$ 5,133,212	\$ 4,768,582	\$ 2,885	\$ 43,840	\$ 1,560	\$ 2,410	\$ 182,840	\$ 170,901	\$ 5,456	\$ 7,348
EXPENSES										
Personnel services	\$ 745,059	\$ 652,973	\$ 19,747	\$ 45,369	\$ 668,335	\$ 627,755	\$ 117,676	\$ 116,927	\$ 602	\$ 229
Contract services	228,069	191,530	74,213	74,281	183,373	112,538	196,785	207,314	782	782
Utilities	27,276	21,064	7,913	8,335	37,427	34,989	4,383	2,809	-	-
Maintenance materials and supplies	87,912	117,346	79,720	108,052	863,572	655,383	41,536	39,574	3,596	3,367
Grants and contributions	-	-	-	-	-	-	-	-	4,079	4,079
Amortization	14,275	13,828	98,140	86,273	491,945	486,767	44,632	28,966	574	616
Interest on long term debt	-	-	5,725	6,688	-	-	-	-	-	-
Other	6,703	6,078	2,117	2,219	2,081	1,931	-	-	-	-
Total expenses	\$ 1,109,294	\$ 1,002,819	\$ 287,575	\$ 331,217	\$ 2,246,733	\$ 1,919,363	\$ 405,012	\$ 395,590	\$ 9,633	\$ 9,073
Surplus (Deficit)	\$ 4,023,918	\$ 3,765,763	\$ (284,690)	\$ (287,377)	\$ (2,245,173)	\$ (1,916,953)	\$ (222,172)	\$ (224,689)	\$ (4,177)	\$ (1,725)

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

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2022

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
REVENUE										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 232,529	\$ 184,349	\$ 3,654,071	\$ 3,465,106
Grants in lieu of taxation	-	-	-	-	-	-	-	-	31,103	25,932
User fees	-	-	63,483	56,940	75,312	42,419	-	-	460,261	454,373
Grants - other	-	-	17,500	17,500	44,021	57,619	-	-	316,111	521,485
Permits, licences and fines	-	-	63,466	57,701	-	-	-	-	86,894	87,748
Investment income	-	-	1,097	1,158	-	162	-	-	122,852	42,894
Other revenue	-	-	-	-	15,931	5,910	-	-	206,914	203,993
Water and sewer	-	-	-	-	-	-	372,483	1,338,002	372,483	1,338,002
Prov of MB - Unconditional Grants	-	-	-	-	46,200	50,883	-	-	676,733	608,450
Prov of MB - Conditional Grants	-	-	-	-	-	-	-	-	330,553	57,741
Total revenue	\$ -	\$ -	\$ 145,546	\$ 133,299	\$ 181,464	\$ 156,993	\$ 605,012	\$ 1,522,351	\$ 6,257,975	\$ 6,805,724
EXPENSES										
Personnel services	\$ -	\$ -	\$ 111,427	\$ 113,210	\$ 227,731	\$ 181,086	\$ 96,307	\$ 106,210	\$ 1,986,884	\$ 1,843,759
Contract services	47,903	4,240	27,175	26,065	54,105	85,729	36,401	34,274	848,806	736,753
Utilities	-	-	1,207	1,370	41,277	58,286	18,493	18,063	137,976	144,916
Maintenance materials and supplies	3,905	79,094	33,193	21,318	109,501	121,426	172,614	100,018	1,395,549	1,245,578
Grants and contributions	-	-	22,469	22,912	86,853	116,244	-	-	113,401	143,235
Amortization	-	-	2,913	4,654	26,235	12,446	176,360	170,584	855,074	804,134
Interest on long term debt	-	-	-	-	-	-	71,852	50,420	77,577	57,108
Other	-	-	126	128	5,237	5,441	1,415	1,861	17,679	17,658
Total expenses	\$ 51,808	\$ 83,334	\$ 198,510	\$ 189,657	\$ 550,939	\$ 580,658	\$ 573,442	\$ 481,430	\$ 5,432,946	\$ 4,993,141
Surplus (Deficit)	\$ (51,808)	\$ (83,334)	\$ (52,964)	\$ (56,358)	\$ (369,475)	\$ (423,665)	\$ 31,570	\$ 1,040,921	\$ 825,028	\$ 1,812,583

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2022

	Core Government		Controlled Entities		Government Partnerships		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
REVENUE								
Property taxes	\$ 3,654,071	\$ 3,465,106	\$ -	\$ -	\$ -	\$ -	\$ 3,654,071	\$ 3,465,106
Grants in lieu of taxation	31,103	25,932	-	-	-	-	31,103	25,932
User fees	380,214	380,933	-	5,653	80,047	67,787	460,261	454,373
Grants - other	261,220	445,181	-	20,000	54,891	56,304	316,111	521,485
Permits, licences and fines	86,894	87,748	-	-	-	-	86,894	87,748
Investment income	121,755	41,574	-	162	1,097	1,158	122,852	42,894
Other revenue	196,624	199,585	-	2,277	10,290	2,131	206,914	203,993
Water and sewer	372,483	1,338,002	-	-	-	-	372,483	1,338,002
Prov of MB - Unconditional Grants	630,533	557,567	-	-	46,200	50,883	676,733	608,450
Prov of MB - Conditional Grants	330,553	57,741	-	-	-	-	330,553	57,741
Total revenue	\$ 6,065,450	\$ 6,599,369	\$ -	\$ 28,092	\$ 192,525	\$ 178,263	\$ 6,257,975	\$ 6,805,724
EXPENSES								
Personnel services	\$ 1,846,772	\$ 1,707,306	\$ -	\$ 6,093	\$ 140,112	\$ 130,360	\$ 1,986,884	\$ 1,843,759
Contract services	830,800	673,829	-	52,219	18,006	10,705	848,806	736,753
Utilities	135,667	114,142	-	27,320	2,309	3,454	137,976	144,916
Maintenance materials and supplies	1,334,796	1,144,125	-	40,242	60,753	61,211	1,395,549	1,245,578
Grants and contributions	113,401	143,235	-	-	-	-	113,401	143,235
Amortization	850,210	788,885	-	11,250	4,864	3,999	855,074	804,134
Interest on long term debt	77,577	57,108	-	-	-	-	77,577	57,108
Other	14,644	16,276	-	98	3,035	1,284	17,679	17,658
Total expenses	\$ 5,203,867	\$ 4,644,906	\$ -	\$ 137,222	\$ 229,079	\$ 211,013	\$ 5,432,946	\$ 4,993,141
Surplus (Deficit)	\$ 861,582	\$ 1,954,463	\$ -	\$ (109,130)	\$ (36,554)	\$ (32,750)	\$ 825,028	\$ 1,812,583

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2022

	2022								
	General Reserve	Machinery Replacement Reserve	Handi-Van Reserve	Waste Disposal Reserve	RM Office Reserve	EDO Office Reserve	Office Technology Reserve	St. Pierre Fire Vehicle Reserve	St. Malo Fire Vehicle Reserve
REVENUE									
Investment income	\$ 7,381	\$ 7,111	\$ 686	\$ 4,500	\$ 6,984	\$ 179	\$ 232	\$ 1,580	\$ 2,069
Other income	-	-	-	-	-	-	-	-	-
Total revenue	7,381	7,111	686	4,500	6,984	179	232	1,580	2,069
EXPENSES									
Investment charges	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-
NET REVENUES	7,381	7,111	686	4,500	6,984	179	232	1,580	2,069
TRANSFERS									
Transfers from general operating fund	-	229,200	4,200	95,595	-	-	5,000	61,318	38,700
Transfers to general operating fund	(116,891)	(434,414)	(10,000)	(81,943)	(11,000)	-	-	(86,836)	-
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-
Transfers from LUD	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND	(109,510)	(198,103)	(5,114)	18,152	(4,016)	179	5,232	(23,938)	40,769
FUND SURPLUS, BEGINNING OF	439,133	623,012	39,350	263,551	353,771	10,174	10,588	86,011	96,671
FUND SURPLUS, END OF YEAR	\$ 329,623	\$ 424,909	\$ 34,236	\$ 281,703	\$ 349,755	\$ 10,353	\$ 15,820	\$ 62,073	\$ 137,440

Rural Municipality of De Salaberry
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
For the Year Ended December 31, 2022

SCHEDULE 6

											2021	
	Recreation Reserve	Gas Tax Reserve	Gravel Pit Reserve	St. Malo Utility Reserve	Otterburne Utility Reserve	St. Malo LUD Reserve	St. Malo PW Shop Reserve	Election Reserve	Roads and Bridges Reserve	St. Malo Roads Reserve	Total	Total
REVENUE												
Investment income	\$ 2,340	\$ 7,502	\$ 7,117	\$ 1,406	\$ 2,267	\$ 2,033	\$ 2,232	\$ 184	\$ 513	\$ 9,200	\$ 65,516	\$ 22,605
Other income	-	-	-	500	200	-	-	-	-	-	700	2,000
Total revenue	2,340	7,502	7,117	1,906	2,467	2,033	2,232	184	513	9,200	66,216	24,605
EXPENSES												
Investment charges	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-	-	-
NET REVENUES	2,340	7,502	7,117	1,906	2,467	2,033	2,232	184	513	9,200	66,216	24,605
TRANSFERS												
Transfers from general operating fund	24,261	201,421	-	-	-	10,150	100,000	-	-	109,000	878,845	945,775
Transfers to general operating fund	(159,000)	-	(5,783)	-	-	-	(50,000)	(12,000)	-	-	(967,867)	(1,138,796)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	80,000	-	-	-	-	-	-	80,000	90,000
Transfers to utility operating fund	-	-	-	(19,834)	(54,296)	-	-	-	-	-	(74,130)	-
Transfers from LUD	-	-	-	-	-	-	-	-	-	-	-	145,000
Transfers to LUD	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	(450,000)	-	-	-	-	-	-	-	-	(450,000)	-
CHANGE IN RESERVE FUND	(132,399)	(241,077)	1,334	62,072	(51,829)	12,183	52,232	(11,816)	513	118,200	(466,936)	66,584
FUND SURPLUS, BEGINNING OF	159,309	593,715	360,475	71,220	114,811	102,952	101,474	12,077	25,979	465,988	3,930,261	3,863,677
FUND SURPLUS, END OF YEAR	\$ 26,910	\$ 352,638	\$361,809	\$ 133,292	\$ 62,982	\$ 115,135	\$ 153,706	\$ 261	\$ 26,492	\$ 584,188	\$ 3,463,325	\$ 3,930,261

SCHEDULE OF L.U.D. OPERATIONS - L.U.D. of St. Malo

For the Year Ended December 31, 2022

	2022 Budget	2022 Actual	2021 Actual
Revenue			
Taxation	\$ 518,449	\$ 518,449	\$ 501,958
Other Revenue	27,710	72,664	40,614
Total revenue	<u>546,159</u>	<u>591,113</u>	<u>542,572</u>
Expenses			
General Government:			
Indemnities	15,150	10,800	10,800
Protective Services			
By-law enforcement	-	-	931
Transportation Services			
Road and street maintenance	148,300	324,254	189,836
Ditches and road drainage	18,000	16,669	49,694
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	4,500	86	519
Street lighting	26,500	18,430	19,588
Other	120,680	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Regional planning and development			
Beautification and land rehabilitation	10,000	3,905	36,030
Urban area weed control	-	-	-
Other	-	-	-
Resource conservation and industrial development			
Rural area weed control	150	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	<u>343,280</u>	<u>374,144</u>	<u>307,398</u>
Net revenues (expenses)	202,879	216,969	235,174
Transfers:			
Transfers from (to) operating fund	-	-	-
Transfers to capital	(220,000)	(59,958)	(74,800)
Transfers from (to) reserves	7,121	(159,000)	(145,000)
Change in L.U.D. balances	<u>\$ (10,000)</u>	<u>(1,989)</u>	15,374
Unexpended balance, beginning of year		<u>10,429</u>	<u>(4,945)</u>
Unexpended balance, end of year		<u>\$ 8,440</u>	<u>\$ 10,429</u>

SCHEDULE OF FINANCIAL POSITION FOR UTILITIES

As at December 31, 2022

	2022		2021	
	St. Malo Utility	Otterburne Utility	Total	Total
FINANCIAL ASSETS				
Cash and temporary investments	\$ 50	\$ -	\$ 50	\$ 50
Amounts receivable	49,333	-	49,333	52,454
Portfolio investments	-	-	-	-
Due from other funds	-	-	-	56,113
	<u>\$ 49,383</u>	<u>\$ -</u>	<u>\$ 49,383</u>	<u>\$ 108,617</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Deferred revenue	-	-	-	-
Long-term debt (Note 7)	1,598,001	-	1,598,001	1,013,691
Due to other funds	113,502	16,231	129,733	862,352
	<u>1,711,503</u>	<u>16,231</u>	<u>1,727,734</u>	<u>1,876,043</u>
NET FINANCIAL ASSETS (NET DEBT)	<u>\$ (1,662,120)</u>	<u>\$ (16,231)</u>	<u>\$ (1,678,351)</u>	<u>\$ (1,767,426)</u>
NON-FINANCIAL ASSETS				
Tangible capital assets (Schedule 1)	\$ 4,810,704	\$ 299,476	\$ 5,110,180	\$ 5,214,198
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
	<u>4,810,704</u>	<u>299,476</u>	<u>5,110,180</u>	<u>5,214,198</u>
FUND SURPLUS (DEFICIT)	<u>\$ 3,148,584</u>	<u>\$ 283,245</u>	<u>\$ 3,431,829</u>	<u>\$ 3,446,772</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS - St. Malo Utility
For the Year Ended December 31, 2022

SCHEDULE 9

	<u>Budget</u>	<u>2022</u>	<u>2021</u>
REVENUE			
Water			
Water fees	\$ 170,611	\$ 170,858	\$ 182,124
Bulk Water fees	-	-	-
sub-total- water	<u>170,611</u>	<u>170,858</u>	<u>182,124</u>
Sewer			
Sewer fees	109,058	72,855	74,136
Lagoon tipping fees	-	6,072	3,026
sub-total- sewer	<u>109,058</u>	<u>78,927</u>	<u>77,162</u>
Property taxes	<u>182,094</u>	<u>232,529</u>	<u>184,349</u>
Government transfers			
Operating	-	-	-
Capital	936,666	-	885,607
sub-total- government transfers	<u>936,666</u>	<u>-</u>	<u>885,607</u>
Other			
Hydrant rentals	1,600	1,650	1,600
Connection charges	1,500	-	-
Installation service	20,000	68,500	25,000
Penalties	2,000	1,285	1,450
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	31,945	47,192	159,113
sub-total- other	<u>57,045</u>	<u>118,627</u>	<u>187,163</u>
Total revenue	<u>\$ 1,455,474</u>	<u>\$ 600,941</u>	<u>\$ 1,516,405</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS (cont'd) - St. Malo Utility
For the Year Ended December 31, 2022

SCHEDULE 9

	<u>Budget</u>	<u>2022</u>	<u>2021</u>
EXPENSES			
General			
Administration	\$ 115,900	\$ 93,523	\$ 104,633
Training costs	-	1,865	420
Billing and collection	8,000	8,200	8,600
Utilities (telephone, electricity, etc.)	21,700	13,395	13,879
sub-total- general	<u>145,600</u>	<u>116,983</u>	<u>127,532</u>
Purification and treatment	17,500	18,497	19,388
Water purchases	-	-	-
Transmission and distribution	45,000	43,649	25,096
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	2,000	-	238
Other water supply costs	31,525	23,087	21,341
sub-total- water general	<u>96,025</u>	<u>85,233</u>	<u>66,063</u>
Water Amortization & Interest			
Amortization	-	96,795	81,141
Interest on long term debt	16,524	14,591	16,524
sub-total- water amortization & interest	<u>16,524</u>	<u>111,386</u>	<u>97,665</u>
Sewer General			
Collection system costs	17,000	12,970	11,656
Treatment and disposal cost	14,000	-	-
Lift Station costs	14,500	28,348	17,050
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	4,250	63,990	19,968
sub-total- sewer general	<u>49,750</u>	<u>105,308</u>	<u>48,674</u>
Sewage Amortization & Interest			
Amortization	-	68,382	78,159
Interest on long term debt	33,652	57,261	33,896
sub-total- sewer amortization & interest	<u>33,652</u>	<u>125,643</u>	<u>112,055</u>
Total expenses	<u>341,551</u>	<u>544,553</u>	<u>451,989</u>
NET OPERATING SURPLUS	1,113,923	56,388	1,064,416
TRANSFERS			
Transfers from (to) operating fund	-	-	-
Transfers from (to) capital	-	19,854	135,730
Transfers from (to) reserve funds	-	(80,000)	(70,000)
CHANGE IN UTILITY FUND BALANCE	<u>\$ 1,113,923</u>	<u>(3,758)</u>	<u>1,130,146</u>
FUND SURPLUS, BEGINNING OF YEAR		<u>3,152,342</u>	<u>2,022,196</u>
FUND SURPLUS, END OF YEAR		<u>\$ 3,148,584</u>	<u>\$ 3,152,342</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS - Otterburne Utility
For the Year Ended December 31, 2022

SCHEDULE 9

	<u>Budget</u>	<u>2022</u>	<u>2021</u>
REVENUE			
Water			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	<u>-</u>	<u>-</u>	<u>-</u>
Sewer			
Sewer fees - transferred from property tax assessment	31,679	31,679	27,785
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>31,679</u>	<u>31,679</u>	<u>27,785</u>
Property taxes	<u>-</u>	<u>-</u>	<u>-</u>
Government transfers			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Hydrant rentals	-	-	-
Connection charges	-	3,000	4,500
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	15	230
Gain on sale of tangible capital assets	-	-	-
Other income	2,000	1,056	1,216
sub-total- other	<u>2,000</u>	<u>4,071</u>	<u>5,946</u>
Total revenue	<u>\$ 33,679</u>	<u>\$ 35,750</u>	<u>\$ 33,731</u>

SCHEDULE OF UTILITY OPERATIONS (cont'd) - Otterburne Utility

For the Year Ended December 31, 2022

	<u>Budget</u>	<u>2022</u>	<u>2021</u>
EXPENSES			
General			
Administration	\$ -	\$ -	\$ -
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>-</u>	<u>-</u>	<u>-</u>
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	<u>-</u>	<u>-</u>	<u>-</u>
Water Amortization & Interest			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
Sewer General			
Collection system costs	15,650	17,705	14,868
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	3,290
sub-total- sewer general	<u>15,650</u>	<u>17,705</u>	<u>18,158</u>
Sewage Amortization & Interest			
Amortization	-	11,184	11,283
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>11,184</u>	<u>11,283</u>
Total expenses	<u>15,650</u>	<u>28,889</u>	<u>29,441</u>
NET OPERATING SURPLUS	18,029	6,861	4,290
TRANSFERS			
Transfers from (to) capital fund	-	(72,342)	-
Transfers from (to) reserve funds	(18,029)	54,296	(20,000)
CHANGE IN UTILITY FUND BALANCE	<u>\$ -</u>	<u>(11,185)</u>	<u>(15,710)</u>
FUND SURPLUS, BEGINNING OF YEAR		<u>294,430</u>	<u>310,140</u>
FUND SURPLUS, END OF YEAR		<u>\$ 283,245</u>	<u>\$ 294,430</u>

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2022

	Financial Plan General	Financial Plan Utility(ies)	LUD	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
REVENUE									
Property taxes	\$ 3,620,334	\$ -	\$ 518,449	\$ -	\$ -	\$ (518,449)	\$ -	\$ -	\$ 3,620,334
Grants in lieu of taxation	31,103	-	-	-	-	-	-	-	31,103
User fees	483,697	-	-	-	-	-	-	-	483,697
Permits, licences and fines	77,800	-	-	-	-	-	-	-	77,800
Investment income	40,000	-	-	-	-	-	-	-	40,000
Other revenue	48,000	-	27,710	-	-	-	-	-	75,710
Water and sewer	-	521,054	-	-	-	-	-	-	521,054
Grants - Province of Manitoba	661,515	-	-	-	-	-	-	-	661,515
Grants - other	201,421	-	-	-	-	-	-	-	201,421
Transfers from accumulated surplus	-	-	-	-	-	-	-	-	-
Transfers from utility	-	232,529	-	-	-	(232,529)	-	-	-
Transfers from reserves	197,000	-	-	-	-	(197,000)	-	-	-
Total revenue	\$ 5,360,870	\$ 753,583	\$ 546,159	\$ -	\$ -	\$ (947,978)	\$ -	\$ -	\$ 5,712,634
EXPENSES									
General government services	\$ 998,115	\$ -	\$ 15,150	\$ 14,275	\$ -	\$ 2,453	\$ -	\$ -	\$ 1,029,993
Protective services	295,129	-	-	98,140	5,725	-	-	-	398,994
Transportation services	1,412,450	-	317,980	491,945	-	-	-	-	2,222,375
Environmental health services	399,913	-	-	44,632	-	-	-	-	444,545
Public health and welfare services	65,380	-	-	-	-	-	-	-	65,380
Regional planning and development	6,100	-	10,000	-	-	-	-	-	16,100
Resource cons and industrial dev	52,000	-	-	2,913	-	-	-	-	54,913
Recreation and cultural services	388,955	-	-	26,235	-	-	-	-	415,190
Water and sewer services	-	399,415	-	176,360	76,801	-	-	-	652,576
Fiscal services:									
Transfer to capital	284,000	70,000	213,500	-	-	(567,500)	-	-	-
Transfer to utility	264,208	33,610	-	-	-	(297,818)	-	-	-
Transfer to general	-	-	-	-	-	-	-	-	-
Debt charges	23,921	232,529	-	-	(256,450)	-	-	-	-
Short term interest	-	-	-	-	-	-	-	-	-
Transfer to L.U.D.	518,449	-	-	-	-	(518,449)	-	-	-
Transfer to reserves	649,797	18,029	53,118	-	-	(720,944)	-	-	-
Allowance for tax assets	2,453	-	-	-	-	(2,453)	-	-	-
Total expenses	\$ 5,360,870	\$ 753,583	\$ 609,748	\$ 854,500	\$ (173,924)	\$ (2,104,711)	\$ -	\$ -	\$ 5,300,066
Surplus (Deficit)	\$ -	\$ -	\$ (63,589)	\$ (854,500)	\$ 173,924	\$ 1,156,733	\$ -	\$ -	\$ 412,568

Rural Municipality of De Salaberry
ANALYSIS OF TAXES ON ROLL
December 31, 2022

SCHEDULE 11

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 333,107	\$ 424,020
Add:		
Tax levy (Schedule 12)	7,851,442	7,642,132
Taxes added	93,963	110,946
Penalties or interest	41,387	42,961
Other accounts added	-	-
Tax Adjustments (Transferred in from A/R)	5,948	2,478
Tax Adjustments (Transferred in from Utility)	12,840	13,267
Sub-total	8,005,580	7,811,784
Deduct:		
Cash collections - current	7,034,817	6,824,371
Cash collections - arrears	233,773	358,819
Cash collections - future	260,796	211,016
Write-offs	-	-
Title value of land sales	-	-
Title value of tax title acquired	-	-
Tax discounts	-	-
M.P.T.C. - cash advance	426,983	508,491
Other credits (specify)	-	-
Sub-total	7,956,369	7,902,697
Balance, end of year	\$ 382,318	\$ 333,107

ANALYSIS OF TAX LEVY

For the Year Ended December 31, 2022

	2022		2021	
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
L.U.D. of St. Malo	\$ 64,531,020	\$ 8.000	\$ 516,248	\$ 499,631
Name of LUD	\$ -	\$ -	-	-
Name of LUD	\$ -	\$ -	-	-
sub-total- L.U.D.			<u>516,248</u>	<u>499,631</u>
Debt charges:				
St. Malo Lagoon	\$ -	\$ 0.350	-	15,790
St. Malo Water Plant Well	\$ 46,469,810	\$ 0.121	5,623	5,639
St. Malo Forcemain Upgrade	\$ 46,469,810	\$ 0.305	14,173	14,166
St. Malo Water Plant Reservoir	\$ 46,469,810	\$ 0.448	20,818	20,842
St. Charles Water and Sewer	\$ -	\$ -	-	-
Le Rang Sewer and Water	\$ -	\$ -	5,637	5,637
St. Malo FD Tanker Pumper	\$ 322,731,340	\$ 0.024	7,746	7,605
St. Malo FD Tanker Pumper	\$ 206,896,340	\$ 0.036	7,624	7,687
Dufrost Water Supply	\$ -	\$ -	8,718	8,718
St. Malo Water Plant Reservoir #2	\$ 46,469,810	\$ 0.241	11,199	11,188
St. Malo Utility upgrades	\$ -	\$ -	66,317	-
Gosselin LPS	\$ 7,297,660	\$ -	48,878	48,878
Lift Station	\$ 29,318,780	\$ -	59,661	59,661
sub-total- Debt charges			<u>256,394</u>	<u>205,811</u>
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
Rural Machinery Replacement	\$ 258,200,320	\$ -	-	-
Gravel	\$ 258,200,320	\$ -	-	-
Recreation	\$ 322,731,340	\$ -	-	-
St. Malo and St. Pierre FD				
General At Large	\$ 322,731,340	\$ -	-	-
Municipal Office Building	\$ 322,731,340	\$ -	-	-
Office Technology	\$ 322,731,340	\$ -	-	-
Handivan	\$ 322,731,340	\$ -	-	-
sub-total- Reserves			<u>-</u>	<u>-</u>
General municipal - Rural Area	\$ 258,200,320	\$ 4.934	1,273,960	1,201,415
General municipal - At Large	\$ 322,731,340	\$ 3.857	1,244,775	1,194,332
			<u>2,518,735</u>	<u>2,395,747</u>
Special levies:				
Otterburne Sewer Services	\$ 7,055,150	\$ -	31,680	27,785
St. Malo & District Scavenging	\$ -	\$ -	-	-
Otterburne & District Scavenging	\$ -	\$ -	-	-
De Salaberry Waste Collection	\$ -	\$ -	236,846	225,187
De Salaberry Fire Protection	\$ -	\$ -	-	-
sub-total- Special levies			<u>268,526</u>	<u>252,972</u>
Business tax (rate%)	\$ -	\$ -	205	-
Total municipal taxes (Schedule 2)			<u>3,560,109</u>	<u>3,354,160</u>
Education support levy	\$ 38,392,620	\$ 8.713	334,515	337,533
Special levies:				
Red River School Division	\$ 271,565,420	\$ 12.148	3,298,977	3,288,365
Border Land School Division	\$ 20,646,920	\$ 13.463	277,969	280,790
Hanover School Division	\$ 27,643,160	\$ 13.742	379,872	381,284
sub-total- Special levies			<u>3,956,819</u>	<u>3,950,439</u>
Total education taxes			<u>4,291,333</u>	<u>4,287,972</u>
Total tax levy (Schedule 11)			<u>\$ 7,851,442</u>	<u>\$ 7,642,132</u>

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2022

	2022 Actual	2021 Actual
General government services:		
Legislative	\$ 152,834	\$ 128,042
General administrative	818,249	751,148
Other	127,411	112,829
	<u>1,098,494</u>	<u>992,019</u>
Protective services:		
Police	-	-
Fire	135,051	169,433
Emergency measures	30,998	30,525
Other	121,526	131,259
	<u>287,575</u>	<u>331,217</u>
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	1,322,232	1,097,556
Ditches and road drainage	62,206	62,259
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	7,767	7,796
Other	-	-
Air transport	-	-
Public transit	-	-
Other	495,089	492,115
	<u>1,887,294</u>	<u>1,659,726</u>
Environmental health services:		
Waste collection and disposal	315,814	318,647
Recycling	44,567	47,978
Other	44,631	28,965
	<u>405,012</u>	<u>395,590</u>
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	4,079	4,079
Other	-	-
	<u>4,079</u>	<u>4,079</u>
Regional planning and development		
Planning and zoning	47,903	4,240
Urban renewal	-	-
Beautification and land rehabilitation	-	43,064
Urban area weed control	-	-
Other	-	-
	<u>47,903</u>	<u>47,304</u>
Resource conservation and industrial development		
Rural area weed control	35,000	35,000
Drainage of land	-	-
	-	-
Water resources and conservation	-	-
Regional development	76,270	75,383
Industrial development	-	-
Tourism	-	-
Other	19,570	10,718
	<u>130,840</u>	<u>121,101</u>
Sub-totals forward	<u>\$ 3,861,197</u>	<u>\$ 3,551,036</u>

Rural Municipality of De Salaberry
SCHEDULE OF GENERAL OPERATING FUND EXPENSES
For the Year Ended December 31, 2022

SCHEDULE 13

	<u>2022 Actual</u>	<u>2021 Actual</u>
Sub-totals forward	\$ 3,861,197	\$ 3,551,036
Recreation and cultural services:		
Administration	-	-
Community centers and halls	1,944	1,775
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	406,182	391,949
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	46,003	45,251
Other cultural facilities	4,325	3,775
	<u>458,454</u>	<u>442,750</u>
Total expenses	\$ 4,319,651	\$ 3,993,786

Rural Municipality of De Salaberry
RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - Unaudited
December 31, 2022

SCHEDULE 14

	General	2022 Utility	Total	2021 Total
MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	\$ 15,912	\$ 741,335	\$ 757,247	\$ (661,210)
Adjustments for reporting under public sector accounting standards				
Eliminate expense - transfers to reserves	878,845	80,000	958,845	1,180,775
Eliminate revenue - transfers from reserves	(1,417,867)	(74,130)	(1,491,997)	(1,138,796)
Increase revenue - reserve funds interest	61,843	3,673	65,516	22,605
Increase revenue - reserve other income	-	700	700	2,000
Increase (Decrease) revenue/expense - transfers between funds	-	-	-	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	(36,554)	-	(36,554)	(122,801)
Eliminate expense - contributions to consolidating entities	63,369	-	63,369	114,566
Increase expense - amortization of tangible capital assets	(673,849)	(176,361)	(850,210)	(788,885)
Decrease expense - principal portion of debenture debt	18,196	160,676	178,872	148,908
Decrease revenue - proceeds from long term debt	-	(744,986)	(744,986)	-
Increase (decrease) revenue - gain (loss) on disposal of tangible capital assets	(22,858)	-	(22,858)	2,941
Decrease revenue - proceeds on disposal of tangible capital assets	(159,196)	-	(159,196)	(40,719)
Increase revenue - donated tangible capital assets	-	-	-	20,919
Eliminate expense - acquisitions of tangible capital assets	2,033,938	72,342	2,106,280	3,072,280
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	\$ 761,780	\$ 63,249	\$ 825,028	\$ 1,812,583