

Rural Municipality of De Salaberry

**Consolidated Financial Statements
For the Year Ended December 31, 2023**

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, 2023 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2023, 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, 2023, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2023 in accordance with Canadian Public Sector Accounting Standards.

Basis for Qualified Opinion

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

The Municipality operates a landfill and an environmental liability has been recorded in these financial statements; however, the liability was recorded using PS3270 - Solid Waste Landfill Closure & Post - Closure Liability. The use of PS 3270 is no longer permitted with the adoption of PS 3280.

The landfill liability figures for the year ended December 31, 2022 have not been included as no assessment had been performed regarding any potential environmental liability that may exist to properly close the landfill. Since there had 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.

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets. In order to adopt the standard, the Municipality would need to identify all legal obligations association with the retirement of its assets to ensure the completeness of the asset retirement assets and obligations recorded, and estimate the future costs of remediation for these assets and obligations to determine their valuation. The Municipality has not provided sufficient appropriate audit evidence regarding the completeness and the valuation of the amounts recorded and the disclosures required in respect of these assets and liabilities. Our audit opinion on the consolidated financial statements for the year ended December 31, 2023 was modified because of the effects of this departure from Canadian Public Sector Accounting Standards.

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.

(continues)

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
November 12, 2024

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Rural Municipality of De Salaberry

Consolidated Financial Statements

For the Year Ended December 31, 2023

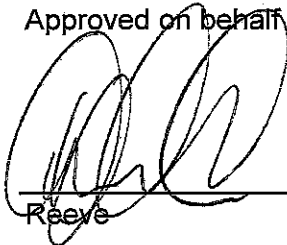
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Rural Municipality of De Salaberry
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2023

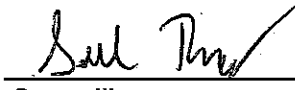
	<u>2023</u>	<u>2022</u>
FINANCIAL ASSETS		
Cash and temporary investments (Note 3)	\$ 5,550,523	\$ 5,472,219
Amounts receivable (Note 4)	1,150,568	815,734
Investments (Note 6)	<u>1,142,859</u>	<u>115,056</u>
	<u>\$ 7,843,950</u>	<u>\$ 6,403,009</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	\$ 1,287,498	\$ 1,305,677
Landfill closure and post closure liabilities (Note 8)	4,867	-
Long-term debt (Note 9)	<u>1,494,262</u>	<u>1,680,638</u>
	<u>2,786,627</u>	<u>2,986,315</u>
NET FINANCIAL ASSETS	<u>\$ 5,057,323</u>	<u>\$ 3,416,694</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	\$ 14,835,948	\$ 14,464,727
Inventories (Note 5)	169,512	300,457
Prepaid expenses	<u>39,921</u>	<u>46,942</u>
	<u>15,045,381</u>	<u>14,812,126</u>
ACCUMULATED SURPLUS (Note 13)	<u>\$ 20,102,704</u>	<u>\$ 18,228,820</u>

COMMITMENTS (Note 21)

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, 2023

	<u>2023 Budget (Note 12)</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUE			
Property taxes	\$ 4,236,508	\$ 4,289,988	\$ 3,654,071
Grants in lieu of taxation	31,373	33,650	31,103
User fees	614,856	494,811	460,261
Permits, licences and fines	147,800	72,181	86,894
Investment income	93,908	212,994	122,852
Other revenue	73,430	324,882	206,914
Water and sewer	375,900	590,456	372,483
Grants - Province of Manitoba	1,772,858	1,740,405	1,007,286
Grants - other	307,929	389,432	316,111
	<u>7,654,562</u>	<u>8,148,799</u>	<u>6,257,975</u>
Total revenue (Schedules 2, 4 and 5)			
EXPENSES			
General government services	1,194,510	1,190,534	1,109,294
Protective services	332,421	301,999	287,575
Transportation services	2,411,206	2,729,534	2,246,733
Environmental health services	584,504	537,585	405,012
Public health and welfare services	79,438	13,655	9,633
Regional planning and development	44,850	71,450	51,808
Resource conservation and industrial development	192,086	252,373	198,510
Recreation and cultural services	706,682	657,392	550,939
Water and sewer services	637,575	520,394	573,442
	<u>6,183,272</u>	<u>6,274,916</u>	<u>5,432,946</u>
Total expenses (Schedules 3, 4 and 5)			
ANNUAL SURPLUS	<u>\$ 1,471,290</u>	1,873,883	825,028
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<u>18,228,820</u>	<u>17,403,792</u>
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 20,102,704</u>	<u>\$ 18,228,820</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, 2023

	2023 Budget (Note 12)	2023 Actual	2022 Actual
ANNUAL SURPLUS	\$ 1,471,290	\$ 1,873,883	\$ 825,028
Acquisition of tangible capital assets	(3,359,533)	(1,404,059)	(2,118,234)
Amortization of tangible capital assets	997,887	1,026,146	855,022
Loss (Gain) on sale of tangible capital assets	-	4,892	22,858
Proceeds on sale of tangible capital assets	-	1,800	159,196
Decrease (increase) in inventories	-	130,945	(124,005)
Decrease (increase) in prepaid expense	-	7,022	90,269
	(2,361,646)	(233,254)	(1,114,895)
CHANGE IN NET FINANCIAL ASSETS	\$ (890,356)	1,640,630	(289,866)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		3,416,694	3,706,560
NET FINANCIAL ASSETS, END OF YEAR		\$ 5,057,323	\$ 3,416,694

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, 2023

	<u>2023</u>	<u>2022</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 1,873,883	\$ 825,028
Changes in non-cash items:		
Amounts receivable	(334,834)	(208,742)
Inventories	130,945	(124,005)
Prepays	7,022	90,269
Investments	(1,027,803)	(24,232)
Accounts payable and accrued liabilities	(18,180)	209,674
Landfill closure and post closure liabilities	4,867	-
Loss (Gain) on sale of tangible capital asset	4,892	22,858
Amortization	1,026,146	855,022
Cash provided by operating transactions	<u>1,666,939</u>	<u>1,645,873</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	1,800	159,196
Cash used to acquire tangible capital assets	<u>(1,404,059)</u>	<u>(2,118,234)</u>
Cash applied to capital transactions	<u>(1,402,259)</u>	<u>(1,959,039)</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	-	-
Cash applied to investing transactions	<u>-</u>	<u>-</u>
FINANCING TRANSACTIONS		
Proceeds of long-term debt	-	744,986
Debt repayment	(186,376)	(178,872)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
Cash applied to financing transactions	<u>(186,376)</u>	<u>566,114</u>
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	78,304	252,948
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	<u>5,472,219</u>	<u>5,219,271</u>
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	<u>\$ 5,550,523</u>	<u>\$ 5,472,219</u>

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, 2023

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.

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% (2022 - 50%)
Bibliotheque Regionale Jolys Regional Library 50% (2022 - 50%)
Red River Weed Control Board 50% (2022 - 50%)
Rat River Recreation Commission 50% (2022 - 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 15.

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.

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 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.
- PSG - 8 Purchased intangibles (effective January 1, 2024) provides guidelines on the accounting and reporting for purchased intangible assets that are acquired through arm's length exchange transactions between knowledgeable, willing parties that are under no compulsion to act.

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>2023</u>	<u>2022</u>
Cash	\$ 5,550,523	\$ 5,472,219
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 5,550,523</u>	<u>\$ 5,472,219</u>

The Municipality has designated \$4,720,274 (2022 - \$3,463,325) 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 7.20% (2022 - 6.45%) and \$500,000 was available for use as at December 31, 2023 (2022 - \$500,000).

4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2023</u>	<u>2022</u>
Taxes on roll (Schedule 11)	\$ 500,329	\$ 382,318
Government grants	-	-
Utility customers	64,427	49,333
Accrued interest	-	-
Organizations and individuals	109,200	270,257
Other governments	476,612	113,826
	<u>1,150,568</u>	<u>815,734</u>
Less allowances for doubtful amounts	<u>-</u>	<u>-</u>
	<u>\$ 1,150,568</u>	<u>\$ 815,734</u>

5. Inventories

	<u>2023</u>	<u>2022</u>
Gravel	\$ 166,181	\$ 277,117
Other	3,331	23,340
	<u>\$ 169,512</u>	<u>\$ 300,457</u>

6. Investments

	<u>2023</u>	<u>2022</u>
Surplus shares held with Caisse Group Financier	\$ 1,750	\$ 1,750
Surplus shares held with Caisse Group Financier	36,477	31,463
Term deposit held at Caisse Groupe Financier, that matures in February 2024, bearing interest at 4.70%	1,000,000	-
	<u>\$ 1,038,227</u>	<u>\$ 33,213</u>

Red River Weed Control Board:

Term deposits held at Caisse Groupe Financier, that mature between March 2022 and February 2023, bearing interest ranging from 3.35% to 3.55%. (50% of \$209,263)

	<u>104,632</u>	<u>81,843</u>
	<u>\$ 1,142,859</u>	<u>\$ 115,056</u>

7. Accounts Payable and Accrued Liabilities

	<u>2023</u>	<u>2022</u>
Accounts payable	\$ 984,478	\$ 904,505
Accrued expenses	27,014	39,138
Vacation and sick leave payable	117,431	113,180
Refundable deposits	158,575	248,854
School levies	-	-
Other governments	<u>-</u>	<u>-</u>
	<u>\$ 1,287,498</u>	<u>\$ 1,305,677</u>

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

a) **Operating Landfill Site**

The Municipality is currently operating a Class 2 landfill site. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

	<u>2023</u>
Estimated closure and post closure costs	<u>\$ 107,922</u>
Discount rate	<u>5.25%</u>
Discounted costs	<u>\$58,404.29</u>
Expected year capacity will be reached	2034
Capacity (disclose in tonnes, volume, acreage, or years):	
Used to date	1
Remaining	11
Total	12
Percent utilized	<u>8.33%</u>
Liability based on percentage	<u>\$ 4,867</u>

During the year, the post closure costs were recalculated using an increased hourly cost for machinery and personnel based on updated rates.

9. **Long Term Debt**

	<u>2023</u>	<u>2022</u>
General Authority:		
By-law 2270-06, debenture, interest at 5.500%, payable at \$15,203 annually including interest, maturing December 31, 2024	\$ 14,410	\$ 28,069
By-law 2284-11, debenture, interest at 5.800%, payable at \$8,718 annually including interest, maturing December 31, 2029	<u>49,016</u>	<u>54,567</u>
	<u>\$ 63,426</u>	<u>\$ 82,636</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	\$ 88,141	\$ 102,892
By-law 2246-07, debenture for St. Malo Utility, interest at 5.875%, payable at \$14,240 annually including interest, maturing December 31, 2027	<u>49,484</u>	60,188
By-law 2407-21, debenture for St. Malo Utility, interest at 3.375%, payable at \$64,110 annually including interest, maturing December 31, 2036	<u>665,738</u>	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	<u>10,344</u>	15,086
By-law 2234-06, debenture for St. Malo Utility, interest at 5.935%, payable at \$5,637 annually including interest, maturing December 1, 2025	<u>10,344</u>	15,086
By-law 2316-13, debenture for St. Malo Utility, interest at 3.875%, payable at \$11,234 annually including interest, maturing December 31, 2027	<u>40,898</u>	50,187
Sub-total, continued on next page	<u>\$ 864,949</u>	<u>\$ 949,459</u>

Sub-total, from previous page	<u>\$ 864,949</u>	<u>\$ 949,459</u>
By-law 2335-15, debenture for St. Malo Utility, interest at 4.250%, payable at \$48,878 annually including interest, maturing December 31, 2035	452,139	480,592
By-law 2336-16, debenture for St. Malo Utility, interest at 3.250%, payable at \$59,661 annually including interest, maturing December 31, 2025	<u>113,748</u>	<u>167,951</u>
	<u>\$ 1,430,836</u>	<u>\$ 1,598,002</u>
	<u>\$ 1,494,262</u>	<u>\$ 1,680,638</u>

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

2024	\$ 194,217
2025	\$ 187,206
2026	\$ 123,996
2027	\$ 129,453
2028	\$ 109,690

10. Retirement Benefits

The majority of the employees of the Municipality are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% 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 \$107,785 (2022 - \$99,108) 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, 2022, indicated the plan was 111.6% funded on a going concern basis and had an unfunded solvency liability of \$19.3 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2022.

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

11. Financial Instruments

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

12. 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.

13. Accumulated Surplus

	<u>2023</u>	<u>2022</u>
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 2,353,002	\$ 1,845,978
Utility operating fund(s) - Nominal surplus	(544,230)	(80,350)
TCA net of related borrowings	13,258,873	12,756,145
Reserve funds	<u>4,720,274</u>	<u>3,463,325</u>
Accumulated surplus of municipality unconsolidated	19,787,919	17,985,098
Accumulated surpluses of consolidated entities	<u>314,785</u>	<u>243,722</u>
Accumulated surplus per Consolidated Statement of Financial Position	<u><u>\$ 20,102,704</u></u>	<u><u>\$ 18,228,820</u></u>

14. Public Sector Compensation Disclosure

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$85,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2023:

a) Compensation and expenses paid to members of council amounted to \$132,495 in aggregate.

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

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Reeve - Darrel Curé	\$ 18,272	\$ 2,894	\$ 21,166
Councillor - Bruno Hébert	14,703	1,651	16,354
Councillor - Louis Courcelles	15,454	1,962	17,416
Councillor - Gabriel Tétrault	16,240	4,260	20,500
Councillor - Diana Cline	16,493	3,629	20,122
Councillor - Charlene Geiler	16,409	3,493	19,902
Councillor - Johnny Lahaie	<u>14,389</u>	<u>2,646</u>	<u>17,035</u>
	<u><u>\$ 111,960</u></u>	<u><u>\$ 20,535</u></u>	<u><u>\$ 132,495</u></u>

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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
<i>Denise Parent</i>	<i>Chief Administrative Officer</i>	\$ 120,161
<i>Danny Mayner</i>	<i>Public Works</i>	\$ 104,259

15. 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>\$ 18,794</u>	<u>\$ 726</u>	<u>\$ 19,520</u>

16. 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.

17. Government Partnerships

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

	<u>2023</u>	<u>2022</u>
Financial Position		
Financial Assets	\$ 247,249	\$ 224,760
Liabilities	<u>23,545</u>	<u>14,150</u>
Net financial assets (liabilities)	\$ 223,704	\$ 210,610
Non-financial assets	<u>91,081</u>	<u>33,112</u>
Accumulated surplus	<u>\$ 314,785</u>	<u>\$ 243,722</u>
Result of Operations		
Revenues	\$ 364,349	\$ 238,390
Expenses	<u>293,286</u>	<u>229,074</u>
Annual surplus	\$ 71,063	\$ 9,316
Elimination of revenues/expenses upon consolidation	<u>\$ 74,455</u>	<u>\$ 63,370</u>
Consolidated annual surplus (deficit)	<u>\$ (3,392)</u>	<u>\$ (54,054)</u>

18. Public Utilities Board

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

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

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

Water services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
St. Malo	<u>\$ 1,013,120</u>	<u>\$ 244,395</u>	<u>\$ 33,128</u>	<u>\$ 1,224,387</u>

Sewer services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Otterburne	<u>\$ 28,963</u>	<u>\$ -</u>	<u>\$ 1,485</u>	<u>\$ 27,478</u>

19. Comparative Figures

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

20. Related Party Transactions

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

	<u>2023</u>	<u>2022</u>
MDM Sand & Gravel (company owned by the Reeve)		
Gravel	\$ 6,780	\$ 4,109
Snow Removal	3,360	40,626
Repairs and maintenance	6,414	977
	<u>\$ 16,554</u>	<u>\$ 45,712</u>

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

21. Commitments

The Municipality has the following commitments in place:

- Contract for garbage collection services expiring December 31, 2025. Minimum payments under the contract are \$113,313 per year.
- Contract for recycling collection services expiring March 31, 2025. Minimum payments under the contract are \$44,720 per year.

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year Ended December 31, 2023

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	2023	2022
Cost										
Opening 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
Additions during the year	44,024	-	586,010	-	38,508	244,639	490,878	-	1,404,059	2,185,196
Disposals and write downs	-	-	(83,174)	(890)	-	-	-	-	(84,064)	(466,944)
Closing costs	1,101,965	1,640,399	6,150,285	88,652	68,583	10,847,653	8,627,022	-	28,524,559	27,204,564
Accumulated Amortization										
Opening accum'd amortization	100,920	870,490	2,363,012	69,081	-	6,310,367	3,025,967	-	12,739,837	12,102,742
Amortization	67,816	70,672	422,022	11,727	-	276,638	177,271	-	1,026,146	855,022
Disposals and write downs	-	-	(76,482)	(890)	-	-	-	-	(77,372)	(217,927)
Closing accum'd amortization	168,736	941,162	2,708,552	79,918	-	6,587,005	3,203,238	-	13,688,611	12,739,837
Net Book Value of Tangible Capital Assets	\$ 933,229	\$ 699,237	\$ 3,441,733	\$ 8,734	\$ 68,583	\$ 4,260,648	\$ 5,423,784	\$ -	\$ 14,835,948	\$ 14,464,727

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF REVENUES
For the Year Ended December 31, 2023

SCHEDULE 2

	2023 Actual	2022 Actual
Property taxes:		
Municipal taxes levied (Schedule 12)	\$ 4,167,496	\$ 3,560,109
Taxes added	122,492	93,962
	<u>4,289,988</u>	<u>3,654,071</u>
Grants in lieu of taxation:		
Federal government	33,650	31,103
Federal government enterprises	-	-
Provincial government	-	-
Provincial government enterprises	-	-
Other municipal governments	-	-
Non-government organizations	-	-
	<u>33,650</u>	<u>31,103</u>
User fees		
Sales of service	314,621	287,434
Sales of goods	50,229	63,241
Rentals	129,961	109,586
Development charges	-	-
Facility use fees	-	-
	<u>494,811</u>	<u>460,261</u>
Permits, licences and fines		
Permits	61,903	74,056
Licences	1,578	888
Fees	8,700	11,950
Fines	-	-
	<u>72,181</u>	<u>86,894</u>
Investment income:		
Cash and temporary investments	212,994	122,852
Marketable securities	-	-
Municipal debentures	-	-
Other (specify):	-	-
	<u>212,994</u>	<u>122,852</u>
Other revenue:		
Gain (loss) on sale of tangible capital assets	(4,892)	(22,858)
Gain on sale of real estate held for sale	-	-
Contributed assets	-	-
Penalties and interest	47,924	41,387
Miscellaneous:		
Tax sale fees	31,473	20,502
Rebates	14,368	13,049
Other	236,009	154,834
	<u>324,882</u>	<u>206,914</u>
Water and sewer		
Municipal utilities (Schedule 9)	590,456	372,483
Consolidated water co-operatives	-	-
	<u>590,456</u>	<u>372,483</u>
Grants - Province of Manitoba		
Municipal operating grants	466,085	289,187
Other unconditional grants	72,942	387,546
Conditional grants	1,201,378	330,553
	<u>1,740,405</u>	<u>1,007,286</u>
Grants - other		
Federal government - gas tax funding	235,178	201,421
Federal government - other	7,704	6,298
Other municipal governments	146,550	108,392
	<u>389,432</u>	<u>316,111</u>
Total revenue	<u>\$ 8,148,799</u>	<u>\$ 6,257,975</u>

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2023

SCHEDULE 3

	2023	2022
	Actual	Actual
General government services:		
Legislative	\$ 181,198	\$ 163,634
General administrative	889,982	818,249
Other	119,354	127,411
	<u>1,190,534</u>	<u>1,109,294</u>
Protective services:		
Police	-	-
Fire	137,544	135,051
Emergency measures	130,494	30,998
Other	33,961	121,526
	<u>301,999</u>	<u>287,575</u>
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	2,118,275	1,646,486
Ditches and road drainage	41,203	78,875
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	2,250	86
Street lighting	56,032	26,197
Other	-	-
Air transport	-	-
Public transit	-	-
Other	511,774	495,089
	<u>2,729,534</u>	<u>2,246,733</u>
Environmental health services:		
Waste collection and disposal	376,747	315,814
Recycling	111,242	44,567
Other	49,596	44,631
	<u>537,585</u>	<u>405,012</u>
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	4,079	4,079
Other	9,576	5,554
	<u>13,655</u>	<u>9,633</u>
Regional planning and development		
Planning and zoning	64,448	47,903
Urban renewal	-	-
Beautification and land rehabilitation	7,002	3,905
Urban area weed control	-	-
Other	-	-
	<u>71,450</u>	<u>51,808</u>
Resource conservation and industrial development		
Rural area weed control	119,482	102,670
Drainage of land	-	-
Water resources and conservation	-	-
Regional development	120,480	76,270
Industrial development	-	-
Tourism	-	-
Other	12,411	19,570
	<u>252,373</u>	<u>198,510</u>
Sub-totals forward	<u>\$ 5,097,130</u>	<u>\$ 4,308,565</u>

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2023

SCHEDULE 3

	<u>2023 Actual</u>	<u>2022 Actual</u>
Sub-totals forward	\$ 5,097,130	\$ 4,308,565
Recreation and cultural services:		
Administration	-	-
Community centers and halls	2,127	1,944
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	548,556	451,518
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	102,859	93,152
Other cultural facilities	3,850	4,325
	<u>657,392</u>	<u>550,939</u>
Water and sewer services (Schedule 9)		
Municipal utilities (Schedule 9)	520,394	573,442
Consolidated water co-operatives	-	-
	<u>520,394</u>	<u>573,442</u>
Total expenses	<u>\$ 6,274,916</u>	<u>\$ 5,432,946</u>

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2023

	General Government		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
REVENUE										
Property taxes	\$ 4,059,667	\$ 3,421,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	33,650	31,103	-	-	-	-	-	-	-	-
User fees	110,545	138,972	125	-	-	-	194,884	178,840	3,654	3,654
Grants - other	299,181	252,788	-	-	-	-	-	-	-	1,802
Permits, licences and fines	17,368	18,983	4,700	2,885	1,160	1,560	-	-	-	-
Investment income	209,853	121,755	-	-	-	-	-	-	-	-
Other revenue	240,640	186,983	-	-	-	-	4,000	4,000	28,563	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	488,088	630,533	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	1,199,395	330,553	1,983	-	-	-	-	-	-	-
Total revenue	\$ 6,658,387	\$ 5,133,212	\$ 6,808	\$ 2,885	\$ 1,160	\$ 1,560	\$ 198,884	\$ 182,840	\$ 32,217	\$ 5,456
EXPENSES										
Personnel services	\$ 827,261	\$ 745,059	\$ 19,700	\$ 19,747	\$ 701,537	\$ 668,335	\$ 130,349	\$ 117,676	\$ 976	\$ 602
Contract services	252,211	228,069	72,623	74,213	122,525	183,373	238,469	196,785	7,152	782
Utilities	25,116	27,276	7,113	7,913	47,554	37,427	3,792	4,383	-	-
Maintenance materials and supplies	66,515	87,912	81,227	79,720	1,350,041	863,572	53,733	41,536	164	3,596
Grants and contributions	-	-	-	-	-	-	-	-	4,079	4,079
Amortization	13,467	14,275	112,405	98,140	505,356	491,945	111,242	44,632	1,284	574
Interest on long term debt	-	-	4,709	5,725	-	-	-	-	-	-
Other	5,964	6,703	4,222	2,117	2,521	2,081	-	-	-	-
Total expenses	\$ 1,190,534	\$ 1,109,294	\$ 301,999	\$ 287,575	\$ 2,729,534	\$ 2,246,733	\$ 537,585	\$ 405,012	\$ 13,655	\$ 9,633
Surplus (Deficit)	\$ 5,467,853	\$ 4,023,918	\$ (295,191)	\$ (284,690)	\$ (2,728,374)	\$ (2,245,173)	\$ (338,701)	\$ (222,172)	\$ 18,562	\$ (4,177)

* 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, 2023

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
REVENUE										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,321	\$ 232,529	\$ 4,289,988	\$ 3,654,071
Grants in lieu of taxation	-	-	-	-	-	-	-	-	33,650	31,103
User fees	-	-	78,155	63,483	107,448	75,312	-	-	494,811	460,261
Grants - other	-	-	17,500	17,500	72,751	44,021	-	-	389,432	316,111
Permits, licences and fines	-	-	48,953	63,466	-	-	-	-	72,181	86,894
Investment income	-	-	3,141	1,097	-	-	-	-	212,994	122,852
Other revenue	-	-	-	-	51,679	15,931	-	-	324,882	206,914
Water and sewer	-	-	-	-	-	-	590,456	372,483	590,456	372,483
Prov of MB - Unconditional Grants	-	-	-	-	50,939	46,200	-	-	539,027	676,733
Prov of MB - Conditional Grants	-	-	-	-	-	-	-	-	1,201,378	330,553
Total revenue	\$ -	\$ -	\$ 147,749	\$ 145,546	\$ 282,817	\$ 181,464	\$ 820,777	\$ 605,012	\$ 8,148,799	\$ 6,257,975
EXPENSES										
Personnel services	\$ -	\$ -	\$ 116,571	\$ 111,427	\$ 256,302	\$ 227,731	\$ 100,478	\$ 96,307	\$ 2,153,174	\$ 1,986,884
Contract services	64,448	47,903	75,538	27,175	110,612	54,105	32,647	36,401	976,225	848,806
Utilities	-	-	1,431	1,207	53,914	41,277	19,551	18,493	158,471	137,976
Maintenance materials and supplies	7,002	3,905	26,101	33,193	69,253	109,501	107,594	172,614	1,761,630	1,395,549
Grants and contributions	-	-	29,759	22,469	88,810	86,853	-	-	122,648	113,401
Amortization	-	-	2,762	2,913	74,096	26,235	177,275	176,360	997,887	855,074
Interest on long term debt	-	-	-	-	143	-	63,157	71,852	68,009	77,577
Other	-	-	211	126	4,262	5,237	19,692	1,415	36,872	17,679
Total expenses	\$ 71,450	\$ 51,808	\$ 252,373	\$ 198,510	\$ 657,392	\$ 550,939	\$ 520,394	\$ 573,442	\$ 6,274,916	\$ 5,432,946
Surplus (Deficit)	\$ (71,450)	\$ (51,808)	\$ (104,624)	\$ (52,964)	\$ (374,575)	\$ (369,475)	\$ 300,383	\$ 31,570	\$ 1,873,883	\$ 825,028

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2023

	Core Government		Controlled Entities		Government Partnerships		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
REVENUE								
Property taxes	\$ 4,289,988	\$ 3,654,071	\$ -	\$ -	\$ -	\$ -	\$ 4,289,988	\$ 3,654,071
Grants in lieu of taxation	33,650	31,103	-	-	-	-	33,650	31,103
User fees	391,733	380,214	-	-	103,078	80,047	494,811	460,261
Grants - other	299,181	278,720	-	-	90,251	37,391	389,432	316,111
Permits, licences and fines	72,181	86,894	-	-	-	-	72,181	86,894
Investment income	209,086	121,755	-	-	3,908	1,097	212,994	122,852
Other revenue	283,162	196,624	-	-	41,720	10,290	324,882	206,914
Water and sewer	590,456	372,483	-	-	-	-	590,456	372,483
Prov of MB - Unconditional Grants	488,088	630,533	-	-	50,939	46,200	539,027	676,733
Prov of MB - Conditional Grants	1,201,378	330,553	-	-	-	-	1,201,378	330,553
Total revenue	\$ 7,858,903	\$ 6,082,950	\$ -	\$ -	\$ 289,896	\$ 175,025	\$ 8,148,799	\$ 6,257,975
EXPENSES								
Personnel services	\$ 1,995,889	\$ 1,846,772	\$ -	\$ -	\$ 157,285	\$ 140,112	\$ 2,153,174	\$ 1,986,884
Contract services	902,562	830,800	-	-	73,663	18,006	976,225	848,806
Utilities	156,796	135,667	-	-	1,675	2,309	158,471	137,976
Maintenance materials and supplies	1,710,743	1,334,796	-	-	50,887	60,753	1,761,630	1,395,549
Grants and contributions	122,648	113,401	-	-	-	-	122,648	113,401
Amortization	989,176	850,210	-	-	8,711	4,864	997,887	855,074
Interest on long term debt	67,866	77,577	-	-	143	-	68,009	77,577
Other	35,948	14,644	-	-	924	3,035	36,872	17,679
Total expenses	\$ 5,981,628	\$ 5,203,867	\$ -	\$ -	\$ 293,288	\$ 229,079	\$ 6,274,916	\$ 5,432,946
Surplus (Deficit)	\$ 1,877,275	\$ 879,082	\$ -	\$ -	\$ (3,392)	\$ (54,054)	\$ 1,873,883	\$ 825,028

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2023

	2023								
	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	\$ 12,373	\$ 14,087	\$ 1,362	\$ 6,451	\$ 13,702	\$ 406	\$ 654	\$ 2,569	\$ 5,660
Other income	-	-	-	-	-	-	-	-	-
Total revenue	12,373	14,087	1,362	6,451	13,702	406	654	2,569	5,660
EXPENSES									
Investment charges	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-
NET REVENUES	12,373	14,087	1,362	6,451	13,702	406	654	2,569	5,660
TRANSFERS									
Transfers from general operating fund	729,093	251,400	3,000	92,433	-	-	5,000	20,100	41,600
Transfers to general operating fund	(70,523)	(239,840)	-	(237,995)	-	-	-	(10,000)	-
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-
Transfers from LUD	-	-	-	-	-	-	-	-	-
Transfers to LUD	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND	670,943	25,647	4,362	(139,111)	13,702	406	5,654	12,669	47,260
FUND SURPLUS, BEGINNING OF	329,623	424,909	34,236	281,703	349,755	10,353	15,820	62,073	137,440
FUND SURPLUS, END OF YEAR	\$ 1,000,566	\$ 450,556	\$ 38,598	\$ 142,592	\$ 363,457	\$ 10,759	\$ 21,474	\$ 74,742	\$ 184,700

Rural Municipality of De Salaberry
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
For the Year Ended December 31, 2023

SCHEDULE 6

											2022	
	Recreation Reserve	CCBF 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	\$ 1,056	\$ 13,815	\$ 14,173	\$ 5,222	\$ 4,594	\$ 4,510	\$ 6,367	\$ 44	\$ 1,089	\$ 19,563	\$ 127,697	\$ 65,516
Other income	-	-	-	-	-	-	-	-	-	-	-	700
Total revenue	1,056	13,815	14,173	5,222	4,594	4,510	6,367	44	1,089	19,563	127,697	66,216
EXPENSES												
Investment charges	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-	-	-
NET REVENUES	1,056	13,815	14,173	5,222	4,594	4,510	6,367	44	1,089	19,563	127,697	66,216
TRANSFERS												
Transfers from general operating fund	784,451	229,428	-	-	-	-	-	5,000	150,000	-	2,311,505	878,845
Transfers to general operating fund	-	-	(51,625)	-	-	-	-	-	(14,462)	-	(624,445)	(967,867)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	233,226	-	-	-	-	-	-	233,226	80,000
Transfers to utility operating fund	-	(150,000)	-	(258,364)	-	-	-	-	-	-	(408,364)	(74,130)
Transfers from LUD	-	-	-	-	-	4,550	50,000	-	-	-	54,550	-
Transfers to LUD	-	(77,220)	-	-	-	-	-	-	-	(360,000)	(437,220)	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	(450,000)
CHANGE IN RESERVE FUND	785,507	16,023	(37,452)	(19,916)	4,594	9,060	56,367	5,044	136,627	(340,437)	1,256,949	(466,936)
FUND SURPLUS, BEGINNING OF	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
FUND SURPLUS, END OF YEAR	\$ 812,417	\$ 368,661	\$324,357	\$ 113,376	\$ 67,576	\$ 124,195	\$ 210,073	\$ 5,305	\$163,119	\$ 243,751	\$ 4,720,274	\$ 3,463,325

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

For the Year Ended December 31, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Taxation	\$ 543,306	\$ 543,307	\$ 518,449
Other Revenue	23,710	53,867	72,664
Total revenue	<u>567,016</u>	<u>597,174</u>	<u>591,113</u>
Expenses			
General Government:			
Indemnities	14,650	10,800	10,800
Protective Services			
By-law enforcement	-	-	-
		1,269	
Transportation Services			
Road and street maintenance	204,500	662,239	324,254
Ditches and road drainage	23,000	8,218	16,669
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	3,000	2,250	86
Street lighting	31,500	29,228	18,430
Other	127,250	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Regional planning and development			
Beautification and land rehabilitation	9,000	7,002	3,905
Urban area weed control	-	-	-
Other	-	-	-
Resource conservation and industrial development			
Rural area weed control	200	-	-
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>413,100</u>	<u>721,006</u>	<u>374,144</u>
Net revenues (expenses)	153,916	(123,832)	216,969
Transfers:			
Transfers from (to) operating fund	-	-	-
Transfers to capital	(764,000)	(259,618)	(59,958)
Transfers from (to) reserves	610,084	382,670	(159,000)
Change in L.U.D. balances	<u>\$ -</u>	<u>(780)</u>	<u>(1,989)</u>
Unexpended balance, beginning of year		<u>8,440</u>	<u>10,429</u>
Unexpended balance, end of year		<u>\$ 7,660</u>	<u>\$ 8,440</u>

SCHEDULE OF FINANCIAL POSITION FOR UTILITIES

As at December 31, 2023

	2023			2022
	St. Malo Utility	Otterburne Utility	Total	Total
FINANCIAL ASSETS				
Cash and temporary investments	\$ 50	\$ -	\$ 50	\$ 50
Amounts receivable	64,427	-	64,427	49,333
Portfolio investments	-	-	-	-
Due from other funds	-	9,248	9,248	-
	<u>\$ 64,477</u>	<u>\$ 9,248</u>	<u>\$ 73,725</u>	<u>\$ 49,383</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Deferred revenue	-	-	-	-
Long-term debt (Note 9)	1,430,836	-	1,430,836	1,598,001
Due to other funds	617,955	-	617,955	129,733
	<u>2,048,791</u>	<u>-</u>	<u>2,048,791</u>	<u>1,727,734</u>
NET FINANCIAL ASSETS (NET DEBT)	<u>\$ (1,984,314)</u>	<u>\$ 9,248</u>	<u>\$ (1,975,066)</u>	<u>\$ (1,678,351)</u>
NON-FINANCIAL ASSETS				
Tangible capital assets (Schedule 1)	\$ 5,133,163	\$ 290,620	\$ 5,423,783	\$ 5,110,180
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
	<u>5,133,163</u>	<u>290,620</u>	<u>5,423,783</u>	<u>5,110,180</u>
FUND SURPLUS (DEFICIT)	<u>\$ 3,148,849</u>	<u>\$ 299,868</u>	<u>\$ 3,448,717</u>	<u>\$ 3,431,829</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS - St. Malo Utility
For the Year Ended December 31, 2023

SCHEDULE 9

	<u>Budget</u>	<u>2023</u>	<u>2022</u>
REVENUE			
Water			
Water fees	\$ 185,000	\$ 187,603	\$ 170,858
Bulk Water fees	-	-	-
Service fees	-	18,376	17,431
sub-total- water	<u>185,000</u>	<u>205,979</u>	<u>188,289</u>
Sewer			
Sewer fees	74,000	79,645	72,855
Lagoon tipping fees	-	7,634	6,072
sub-total- sewer	<u>74,000</u>	<u>87,279</u>	<u>78,927</u>
Property taxes	<u>230,321</u>	<u>230,321</u>	<u>232,529</u>
Government transfers			
Operating	-	-	-
Capital	-	244,395	-
sub-total- government transfers	<u>-</u>	<u>244,395</u>	<u>-</u>
Other			
Hydrant rentals	1,650	1,650	1,650
Connection charges	-	-	-
Installation service	23,000	20,000	68,500
Penalties	1,500	1,564	1,285
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	52,505	29,589	29,761
sub-total- other	<u>78,655</u>	<u>52,803</u>	<u>101,196</u>
Total revenue	<u>\$ 567,976</u>	<u>\$ 820,777</u>	<u>\$ 600,941</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS (cont'd) - St. Malo Utility
For the Year Ended December 31, 2023

SCHEDULE 9

	<u>Budget</u>	<u>2023</u>	<u>2022</u>
EXPENSES			
General			
Administration	\$ 113,000	\$ 100,106	\$ 93,523
Training costs	-	-	1,865
Billing and collection	8,200	8,200	8,200
Utilities (telephone, electricity, etc.)	-	15,168	13,395
sub-total- general	<u>121,200</u>	<u>123,474</u>	<u>116,983</u>
Purification and treatment	18,400	21,023	18,497
Water purchases	-	-	-
Transmission and distribution	50,000	48,270	43,649
Service of Supply	23,700	-	-
Transportation services	-	-	-
Connection costs	2,000	-	-
Other water supply costs	56,300	43,986	23,087
sub-total- water general	<u>150,400</u>	<u>113,279</u>	<u>85,233</u>
Water Amortization & Interest			
Amortization	-	95,084	96,795
Interest on long term debt	12,556	12,550	14,591
sub-total- water amortization & interest	<u>12,556</u>	<u>107,634</u>	<u>111,386</u>
Sewer General			
Collection system costs	16,000	9,000	12,970
Treatment and disposal cost	10,000	-	-
Lift Station costs	30,700	14,667	28,348
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	54,993	12,775	63,990
sub-total- sewer general	<u>111,693</u>	<u>36,442</u>	<u>105,308</u>
Sewage Amortization & Interest			
Amortization	-	73,336	68,382
Interest on long term debt	50,607	50,607	57,261
sub-total- sewer amortization & interest	<u>50,607</u>	<u>123,943</u>	<u>125,643</u>
Total expenses	<u>446,456</u>	<u>504,772</u>	<u>544,553</u>
NET OPERATING SURPLUS	121,520	316,005	56,388
TRANSFERS			
Transfers from (to) operating fund	(24,256)	-	-
Transfers from (to) capital	(30,000)	(490,878)	19,854
Transfers from (to) reserve funds	99,894	175,138	(80,000)
CHANGE IN UTILITY FUND BALANCE	<u>\$ 167,158</u>	265	(3,758)
FUND SURPLUS, BEGINNING OF YEAR		<u>3,148,584</u>	<u>3,152,342</u>
FUND SURPLUS, END OF YEAR		<u>\$ 3,148,849</u>	<u>\$ 3,148,584</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS - Otterburne Utility
For the Year Ended December 31, 2023

SCHEDULE 9

	<u>Budget</u>	<u>2023</u>	<u>2022</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	32,245	32,245	31,679
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>32,245</u>	<u>32,245</u>	<u>31,679</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
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	15
Gain on sale of tangible capital assets	-	-	-
Other income	6,000	-	1,056
sub-total- other	<u>6,000</u>	<u>-</u>	<u>4,071</u>
Total revenue	<u>\$ 38,245</u>	<u>\$ 32,245</u>	<u>\$ 35,750</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS (cont'd) - Otterburne Utility
For the Year Ended December 31, 2023

SCHEDULE 9

	<u>Budget</u>	<u>2023</u>	<u>2022</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	13,850	6,766	17,705
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	<u>13,850</u>	<u>6,766</u>	<u>17,705</u>
Sewage Amortization & Interest			
Amortization	-	8,856	11,184
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>8,856</u>	<u>11,184</u>
Total expenses	<u>13,850</u>	<u>15,622</u>	<u>28,889</u>
NET OPERATING SURPLUS	24,395	16,623	6,861
TRANSFERS			
Transfers from (to) capital fund	(30,000)	-	(72,342)
Transfers from (to) reserve funds	5,605	-	54,296
CHANGE IN UTILITY FUND BALANCE	<u>\$ -</u>	<u>16,623</u>	<u>(11,185)</u>
FUND SURPLUS, BEGINNING OF YEAR		<u>283,245</u>	<u>294,430</u>
FUND SURPLUS, END OF YEAR		<u>\$ 299,868</u>	<u>\$ 283,245</u>

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2023

	Financial Plan General	Financial Plan Utility(ies)	LUD	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
REVENUE									
Property taxes	\$ 4,236,508	\$ -	\$ 543,306	\$ -	\$ -	\$ (543,306)	\$ -	\$ -	\$ 4,236,508
Grants in lieu of taxation	31,373	-	-	-	-	-	-	-	31,373
User fees	511,678	-	-	-	-	-	-	103,178	614,856
Permits, licences and fines	147,800	-	-	-	-	-	-	-	147,800
Investment income	90,000	-	-	-	-	-	-	3,908	93,908
Other revenue	8,000	-	23,710	-	-	-	-	41,720	73,430
Water and sewer	-	375,900	-	-	-	-	-	-	375,900
Grants - Province of Manitoba	1,721,919	-	-	-	-	-	-	50,939	1,772,858
Grants - other	217,678	-	-	-	-	-	-	90,251	307,929
Transfers from accumulated surplus	-	-	-	-	-	-	-	-	-
Transfers from utility	-	230,321	-	-	-	(230,321)	-	-	-
Transfers from reserves	-	129,894	660,084	-	-	(789,978)	-	-	-
Total revenue	\$ 6,964,956	\$ 736,115	\$ 1,227,100	\$ -	\$ -	\$ (1,563,605)	\$ -	\$ 289,996	\$ 7,654,562
EXPENSES									
General government services	\$ 1,165,570	\$ -	\$ 14,650	\$ 13,467	\$ -	\$ 823	\$ -	\$ -	\$ 1,194,510
Protective services	220,016	-	-	112,405	-	-	-	-	332,421
Transportation services	1,516,600	-	389,250	505,356	-	-	-	-	2,411,206
Environmental health services	473,262	-	-	111,242	-	-	-	-	584,504
Public health and welfare services	68,580	-	-	1,284	-	-	-	9,574	79,438
Regional planning and development	35,850	-	9,000	-	-	-	-	-	44,850
Resource cons and industrial dev	99,400	-	200	2,762	-	-	-	89,724	192,086
Recreation and cultural services	438,596	-	-	74,096	-	-	-	193,990	706,682
Water and sewer services	-	397,143	-	177,275	63,157	-	-	-	637,575
Fiscal services:									
Transfer to capital	1,255,800	60,000	764,000	-	-	(2,079,800)	-	-	-
Transfer to utility	262,566	24,256	-	-	-	(286,822)	-	-	-
Transfer to general	-	-	-	-	-	-	-	-	-
Debt charges	23,921	230,321	-	-	(254,242)	-	-	-	-
Short term interest	-	-	-	-	-	-	-	-	-
Transfer to L.U.D.	547,179	-	-	-	-	(547,179)	-	-	-
Transfer to reserves	856,793	24,395	50,000	-	-	(931,188)	-	-	-
Allowance for tax assets	823	-	-	-	-	(823)	-	-	-
Total expenses	\$ 6,964,956	\$ 736,115	\$ 1,227,100	\$ 997,887	\$ (191,085)	\$ (3,844,989)	\$ -	\$ 293,288	\$ 6,183,272
Surplus (Deficit)	\$ -	\$ -	\$ -	\$ (997,887)	\$ 191,085	\$ 2,281,384	\$ -	\$ (3,292)	\$ 1,471,290

Rural Municipality of De Salaberry
ANALYSIS OF TAXES ON ROLL
December 31, 2023

SCHEDULE 11

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 382,318	\$ 333,107
Add:		
Tax levy (Schedule 12)	9,012,362	7,851,442
Taxes added	124,867	93,963
Penalties or interest	47,924	41,387
Other accounts added	-	-
Tax Adjustments (Transferred in from A/R)	15,288	5,948
Tax Adjustments (Transferred in from Utility)	21,781	12,840
Sub-total	9,222,222	8,005,580
Deduct:		
Cash collections - current	8,101,488	7,034,817
Cash collections - arrears	337,542	233,773
Cash collections - future	320,030	260,796
Write-offs	-	-
Title value of land sales	-	-
Title value of tax title acquired	-	-
Tax discounts	-	-
M.P.T.C. - cash advance	345,150	426,983
Other credits (specify)	-	-
Sub-total	9,104,211	7,956,369
Balance, end of year	\$ 500,329	\$ 382,318

Rural Municipality of De Salaberry
ANALYSIS OF TAX LEVY
For the Year Ended December 31, 2023

SCHEDULE 12

	2023			2022
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
L.U.D. of St. Malo	\$ 67,628,650	\$ 8.000	\$ 541,029	\$ 516,248
Name of LUD	\$ -	\$ -	-	-
Name of LUD	\$ -	\$ -	-	-
sub-total- L.U.D.			<u>541,029</u>	<u>516,248</u>
Debt charges:				
St. Malo Water Plant Well	\$ 48,340,110	\$ 0.116	5,607	5,623
St. Malo Forcemain Upgrade	\$ 48,340,110	\$ 0.293	14,164	14,173
St. Malo Water Plant Reservoir	\$ 48,340,110	\$ 0.431	20,835	20,818
Le Rang Sewer and Water	\$ -	\$ -	5,637	5,637
St. Malo FD Tanker Pumper	\$ 381,472,690	\$ 0.020	7,629	7,746
St. Malo FD Tanker Pumper	\$ 236,667,630	\$ 0.032	7,740	7,624
Dufrost Water Supply	\$ -	\$ -	8,718	8,718
St. Malo Water Plant Reservoir #2	\$ 48,340,110	\$ 0.232	11,215	11,199
St. Malo Utility upgrades	\$ -	\$ -	64,110	66,317
Gosselin LPS	\$ -	\$ -	48,878	48,878
Lift Station	\$ -	\$ -	59,662	59,661
sub-total- Debt charges			<u>254,195</u>	<u>256,394</u>
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
Rural Machinery Replacement	\$ 313,844,040	\$ -	-	-
Gravel	\$ 313,844,040	\$ -	-	-
Recreation	\$ 381,472,690	\$ -	-	-
St. Malo and St. Pierre FD				
General At Large	\$ 381,472,690	\$ -	-	-
Municipal Office Building	\$ 381,472,690	\$ -	-	-
Office Technology	\$ 381,472,690	\$ -	-	-
Handivan	\$ 381,472,690	\$ -	-	-
sub-total- Reserves			<u>-</u>	<u>-</u>
General municipal - Rural Area	\$ 313,844,040	\$ 4.935	1,548,820	1,273,960
General municipal - At Large	\$ 381,472,690	\$ 3.998	1,525,128	1,244,775
			<u>3,073,948</u>	<u>2,518,735</u>
Special levies:				
Otterburne Sewer Services	\$ -	\$ -	32,245	31,680
De Salaberry Waste Collection	\$ -	\$ -	248,524	236,846
De Salaberry Residential Recycling	\$ -	\$ -	17,350	-
sub-total- Special levies			<u>298,119</u>	<u>268,526</u>
Business tax (rate%)	\$ -	\$ -	205	205
Total municipal taxes (Schedule 2)			<u>4,167,496</u>	<u>3,560,109</u>
Education support levy	\$ 41,702,510	\$ 8.140	339,458	334,515
Special levies:				
Red River School Division	\$ 323,914,580	\$ 11.851	3,838,712	3,298,977
Border Land School Division	\$ 24,070,350	\$ 11.864	285,571	277,969
Hanover School Division	\$ 31,797,470	\$ 11.986	381,124	379,872
sub-total- Special levies			<u>4,505,407</u>	<u>3,956,819</u>
Total education taxes			<u>4,844,865</u>	<u>4,291,333</u>
Total tax levy (Schedule 11)			<u>\$ 9,012,362</u>	<u>\$ 7,851,442</u>

Rural Municipality of De Salaberry
SCHEDULE OF GENERAL OPERATING FUND EXPENSES
For the Year Ended December 31, 2023

SCHEDULE 13

	2023 Actual	2022 Actual
General government services:		
Legislative	\$ 170,398	\$ 152,834
General administrative	889,982	818,249
Other	119,354	127,411
	<u>1,179,734</u>	<u>1,098,494</u>
Protective services:		
Police	-	-
Fire	137,544	135,051
Emergency measures	130,494	30,998
Other	32,693	121,526
	<u>300,731</u>	<u>287,575</u>
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	1,456,036	1,322,232
Ditches and road drainage	32,985	62,206
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	26,804	7,767
Other	-	-
Air transport	-	-
Public transit	-	-
Other	511,774	495,089
	<u>2,027,599</u>	<u>1,887,294</u>
Environmental health services:		
Waste collection and disposal	376,747	315,814
Recycling	111,242	44,567
Other	49,596	44,631
	<u>537,585</u>	<u>405,012</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	64,448	47,903
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>64,448</u>	<u>47,903</u>
Resource conservation and industrial development		
Rural area weed control	29,760	35,000
Drainage of land	-	-
Water resources and conservation	-	-
Regional development	120,480	76,270
Industrial development	-	-
Tourism	-	-
Other	12,411	19,570
	<u>162,651</u>	<u>130,840</u>
Sub-totals forward	\$ 4,276,827	\$ 3,861,197

Rural Municipality of De Salaberry
SCHEDULE OF GENERAL OPERATING FUND EXPENSES
For the Year Ended December 31, 2023

SCHEDULE 13

	2023 Actual	2022 Actual
Sub-totals forward	\$ 4,276,827	\$ 3,861,197
Recreation and cultural services:		
Administration	-	-
Community centers and halls	2,127	1,944
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	432,254	406,182
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	25,173	46,003
Other cultural facilities	3,850	4,325
	463,404	458,454
Total expenses	\$ 4,740,231	\$ 4,319,651

Rural Municipality of De Salaberry

SCHEDULE 14

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - Unaudited

For the Year Ended December 31, 2023

	General	2023 Utility	Total	2022 Total
MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	\$ 30,828	\$ 17,183	\$ 48,011	\$ 757,247
Adjustments for reporting under public sector accounting standards				
Eliminate expense - transfers to reserves	2,366,055	233,226	2,599,281	958,845
Eliminate revenue - transfers from reserves	(1,061,665)	(408,364)	(1,470,029)	(1,491,997)
Increase revenue - reserve funds interest	117,881	9,816	127,697	65,516
Increase revenue - reserve other income	-	-	-	700
Increase (Decrease) revenue/expense - transfers between funds	-	-	-	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	(3,392)	-	(3,392)	(36,554)
Eliminate expense - contributions to consolidating entities	74,453	-	74,453	63,369
Increase expense - landfill liability	(4,867)	-	(4,867)	-
Increase expense - amortization of tangible capital assets	(811,900)	(177,276)	(989,176)	(850,210)
Decrease expense - principal portion of debenture debt	19,211	167,165	186,376	178,872
Decrease revenue - proceeds from long term debt	-	-	-	(744,986)
Increase (decrease) revenue - gain (loss) on disposal of tangible capital assets	(3,535)	-	(3,535)	(22,858)
Decrease revenue - proceeds on disposal of tangible capital assets	(1,800)	-	(1,800)	(159,196)
Increase revenue - donated tangible capital assets	-	-	-	-
Eliminate expense - acquisitions of tangible capital assets	819,986	490,878	1,310,864	2,106,280
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	\$ 1,541,255	\$ 332,628	\$ 1,873,883	\$ 825,028