

Annual Financial Statements

And Supporting Schedules

For The

Rural Municipality of Beaver River No. 622

As at December 31, 2022

Management's Responsibility for Financial Reporting

The financial statements of Rural Municipality of Beaver River No. 622 have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Rural Municipality of Beaver River No. 622's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council is composed of elected officials, who are not employees of the municipality, and meets periodically with management to review significant accounting, reporting and internal control matters. The Council is also responsible for the approval of the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by HRO Chartered Professional Accountants, in accordance with Canadian public sector accounting standards.

April 27, 2023

Date



Administrator


Reeve



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INDEPENDENT AUDITOR'S REPORT

To the Members of Rural Municipality of Beaver River No. 622

Qualified Opinion

We have audited the consolidated financial statements of Rural Municipality of Beaver River No. 622 (the Organization), which comprise the statement of financial position as at December 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Organization as at December 31, 2022, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Qualified Opinion

The municipality has interest in Northwest Regional Waste Management (Note 1a). The municipality has not recorded these interest in its financial statements using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements has not been determined for the fiscal 2022 and 2021 years. Our audit opinion on the financial statements for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation of scope.

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

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

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

(continues)

LORALIE A. RAICHE, CPA, CA, CFP®
DALLAN D. OBERG, CPA, CA®
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In preparing the consolidated financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

HRO

North Battleford, Saskatchewan
April 27, 2023

Chartered Professional Accountants

Rural Municipality of Beaver River No. 622
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 3,927,172	\$ 3,558,004
Taxes Receivable - Municipal (Note 3)	111,846	145,138
Other Accounts Receivable (Note 4)	82,541	86,125
Assets Held for Sale		
Long-term Investments (Note 5)	74,576	98,465
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	4,196,135	3,887,732
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	227,290	278,435
Accrued Liabilities Payable		
Deposits		
Deferred Revenue	2,411	1,594
Accrued Landfill Costs (Note 7)	724,691	758,481
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
Total Liabilities	954,392	1,038,510
NET FINANCIAL ASSETS (DEBT)	3,241,743	2,849,222
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6. 7)	15,980,854	16,581,582
Prepayments and Deferred Charges	418	6,169
Stock and Supplies	227,317	402,397
Other		
Total Non-Financial Assets	16,208,589	16,990,148
Accumulated Surplus (Deficit) (Schedule 8)	\$ 19,450,332	\$ 19,839,370

Rural Municipality of Beaver River No. 622
Consolidated Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,413,430	\$ 2,356,966	\$ 2,296,424
Fees and Charges (Schedule 4. 5)	336,810	368,180	313,097
Conditional Grants (Schedule 4. 5)	900	26,283	14,066
Tangible Capital Asset Sales - Gain (loss) (Schedule 4. 5)		(3,664)	10,818
Land Sales - Gain (loss) (Schedule 4. 5)		4,527	
Investment Income and Commissions (Schedule 4. 5)	20,200	23,345	17,454
Restructurings (Schedule 4. 5)			
Other Revenues (Schedule 4. 5)		33,789	33,884
Total Revenues	2,771,340	2,809,426	2,685,743
Expenses			
General Government Services (Schedule 3)	383,640	705,892	613,684
Protective Services (Schedule 3)	132,550	127,139	126,743
Transportation Services (Schedule 3)	1,499,730	1,816,027	1,338,182
Environmental and Public Health Services (Schedule 3)	184,500	154,918	902,192
Planning and Development Services (Schedule 3)	83,590	112,837	97,112
Recreation and Cultural Services (Schedule 3)	57,510	97,130	113,135
Utility Services (Schedule 3)	273,600	272,095	253,990
Restructurings (Schedule 3)			
Total Expenses	2,615,120	3,286,038	3,445,038
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	156,220	(476,612)	(759,295)
Provincial/Federal Capital Grants and Contributions (Schedule 4. 5)	75,150	87,574	148,170
Surplus (Deficit) of Revenues over Expenses	\$ 231,370	(389,038)	(611,125)
Accumulated Surplus (Deficit), Beginning of Year		19,839,370	20,450,495
Accumulated Surplus (Deficit), End of Year		\$ 19,450,332	\$ 19,839,370

Rural Municipality of Beaver River No. 622
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	\$ 231,370	\$ (389,038)	\$ (611,125)
(Acquisition) of tangible capital assets		(10,065)	(201,538)
Amortization of tangible capital assets		439,634	428,556
Proceeds on disposal of tangible capital assets			19,800
Loss (gain) on the disposal of tangible capital assets		171,159	(10,818)
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		600,728	236,000
(Acquisition) of supplies inventories			(93,648)
(Acquisition) of prepaid expense			(5,917)
Consumption of supplies inventories		175,080	
Use of prepaid expense		5,751	
Surplus (Deficit) of expenses of other non-financial over expenditures		180,831	(99,565)
Increase (Decrease) in Net Financial Assets	\$ 231,370	392,521	(474,690)
Net Financial Assets - Beginning of Year		2,849,222	3,323,912
Net Financial Assets (Debt) - End of Year		\$ 3,241,743	\$ 2,849,222

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

Rural Municipality of Beaver River No. 622
Consolidated Statement of Cash Flow
As at December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (389,038)	\$ (611,125)
Amortization	439,634	428,556
Loss (gain) on disposal of tangible capital assets	171,159	(10,818)
	<u>221,755</u>	<u>(193,387)</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	33,292	(33,512)
Other Receivables	3,584	(14,306)
Assets Held for Sale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(51,145)	78,953
Deposits		
Deferred Revenue	817	1,282
Accrued Landfill costs	(33,790)	733,783
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	175,080	(93,648)
Prepayments and Deferred Charges	5,751	(5,917)
Other (Specify)		
Cash provided by (applied to) operating transactions	355,344	473,248
Capital:		
Acquisition of Tangible Capital Assets	(10,065)	(201,538)
Proceeds From the Sale of Tangible Capital Assets		19,800
Other Capital		
Cash provided by (applied to) capital transactions	(10,065)	(181,738)
Investing:		
Proceeds on disposal of investments	23,889	(6,625)
Acquisition in investment		
Cash provided by (applied to) investing transactions	23,889	(6,625)
Financing:		
Debt Charges Recovered		
Proceeds from Long-Term Debt Issued		
Long-Term Debt Repayment		(15,973)
Other Financing		
Cash provided by (applied to) financing transactions		(15,973)
Change in Cash and Temporary Investments during the year	369,168	268,912
Cash and Temporary Investments - Beginning of Year	3,558,004	3,289,092
Cash and Temporary Investments - End of Year	\$ 3,927,172	\$ 3,558,004

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2022

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Rural Municipality of Beaver River No. 622

Lac Des Iles Public Utility Commission

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These consolidated financial statements contain the following partnerships:

Northwest Regional Waste Management - 12.5% share - not consolidated

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized;
 - b) any eligibility criteria have been met; and
 - c) reasonable estimate of the amount can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue:** Fees and charges - certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

1. Significant Accounting Policies - continued

- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund and Property Insurance Fund are accounted for on the equity basis. The long-term investment in Meadow Lake Co-operative Association Ltd. is accounted for on the cost basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Leased capital assets	Lease term
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	15 to 40 years

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

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

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

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

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2022

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality no longer maintains a waste disposal site. The former waste disposal site is maintained as a waste transfer site. Accrued landfill costs are disclosed in Note 8.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Taxes receivable and accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighborhood development and sustainability.

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

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

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Assets Held for Sale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2022

1. Significant Accounting Policies - continued

w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 16, 2022*.

x) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

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

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

The extent of the impact on adoption of these future standards is not known at this time.

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2022

	2022	2021
2. Cash and Temporary Investments		
Cash	\$ 2,092,091	\$ 1,718,577
Temporary Investments		
Restricted Cash	1,835,081	1,839,427
Total Cash and Temporary Investments	\$ 3,927,172	\$ 3,558,004

Cash and temporary investments include balances with banks, Credit Unions, term deposits, marketable securities and short-term investments with maturities of twelve months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The reserves are under funded by \$37,444 (2021 - 40,876).

3. Taxes Receivable - Municipal

Municipal - Current	\$ 212,369	\$ 246,526
- Arrears	1,001,874	691,881
	1,214,243	938,407
- Less Allowance for Uncollectibles	(1,102,397)	(793,269)
Total Municipal Taxes Receivable	111,846	145,138

School - Current	90,500	84,483
- Arrears	298,476	213,965
Total School Taxes Receivable	388,976	298,448

Other - Hail	8,589	
- Mudie Lake Conservation and Development	20	
	8,609	

Total Taxes and Grants in Lieu Receivable 509,431 443,586

Deduct Taxes Receivable to be Collected on Behalf of Other Organizations (397,585) (298,448)

Total Taxes Receivable - Municipal **\$ 111,846** **\$ 145,138**

4. Other Accounts Receivable

Federal government	\$ 56,521	\$ 56,593
Provincial government		
Local government	11,432	
Utility	655	
Trade	13,740	29,340
Other (Accrued interest)	193	192
Total Other Accounts Receivable	82,541	86,125

Less Allowance for Uncollectibles

Net Other Accounts Receivable **\$ 82,541** **\$ 86,125**

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2022

	2022	2021
5. Long-term Investments		
Sask. Assoc. of Rural Municipalities - Property Self Insurance Fund	\$ 28,438	\$ 35,697
Sask. Assoc. of Rural Municipalities - Liability Self Insurance Fund	36,138	52,768
Meadow Lake Co-op - Equity	10,000	10,000
Total Long-term Investments	\$ 74,576	\$ 98,465

6. Credit Facility

At December 31, 2022, the municipality had lines of credit totaling \$500,000 and credit cards totaling \$10,000, none of which were drawn as of December 31, 2022 and 2021. Interest on the line of credit is 6.7% and interest on the credit cards is 12.99%. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of taxes receivable.

7. Accrued Landfill Costs

Accrued landfill costs	\$ 724,691	\$ 758,481
Total Accrued Landfill Costs	\$ 724,691	\$ 758,481

In 2022, the municipality has accrued an overall liability for landfill costs in the amount of \$724,691 (2021 - \$758,481) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions using the best information available to management. Future events may result in significant changes to the estimated total expense and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

8. Long-term Debt

- a) The debt limit of the municipality is \$2,062,050. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2022 was \$57,093 (2021 - \$58,154). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2022 were \$57,093 (2021 - \$58,154). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$57,093 (2021 - \$58,154).

At December 31, 2021, the MEPP disclosed an actuarial surplus of \$312,928,000.

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.peba.ca/fund-information/plan-reporting>

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2022

10. Contingent Assets

The municipality has an agreement in place with the Government of Saskatchewan. The municipality is eligible to receive financial contribution for eligible expenses incurred on the landfill decommissioning project. The municipality is required to submit semi-annual progress reports, the province will reimburse the municipality for eligible expenses and retain 5% until the project has been completed. The grant will cover up to a maximum of 73.33% of total eligible costs. Total costs are estimated costs of the project are \$724,691 included in accrued landfill costs (Note 7). The estimated recovery of future costs at December 31, 2022 is \$527,171.

Contingent assets are not recorded in the financial statements.

11. Subsequent Events

Subsequent to the year end the municipality entered into an agreement to purchase a 2023 John Deere Grader and trade in the existing 2017 Cat Grader at a net cost of \$487,094. Payment is due at time of delivery, expected in fall 2023.

12. Comparative Figures

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

Rural Municipality of Beaver River No. 622
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	\$ 1,916,570	\$ 1,839,353	\$ 1,897,597
Abatements and adjustments	(130,000)	(91,929)	(133,403)
Discount on current year taxes	66,000	(68,939)	(66,579)
Net Municipal Taxes	1,852,570	1,678,485	1,697,615
Potash tax share			
Trailer license fees			
Penalties on tax arrears	47,000	167,481	112,971
Special tax levy			
Other (Specify)			
Total Taxes	1,899,570	1,845,966	1,810,586
UNCONDITIONAL GRANTS			
Revenue Sharing	276,040	276,199	284,015
Organized Hamlet			
Safe Restart			
Other (Specify)			
Total Unconditional Grants	276,040	276,199	284,015
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
Many Islands, TransGas, Sask Telecomm.	172,580	169,561	172,582
SaskEnergy Gas			
TransGas Mitigation Payment	52,440	52,436	16,437
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	12,800	12,804	12,804
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	237,820	234,801	201,823
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,413,430	\$ 2,356,966	\$ 2,296,424

Rural Municipality of Beaver River No. 622
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies (RM Maps)	\$ 1,050	\$ 1,280	\$ 1,160
- Other (Office information fees, Tax certificates)	1,900	1,225	2,137
Total Fees and Charges	2,950	2,505	3,297
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		4,527	
- Investment income and commissions	20,200	23,345	17,454
- Other (SGI rebate, District 36 ADD recovery)			33,884
Total Other Segmented Revenue	23,150	30,377	54,635
Conditional Grants			
- Student Employment			1,439
- MEEP			
- Other (Traffic grant)		25,445	8,760
- Other (Specify)			
Total Conditional Grants		25,445	10,199
Total Operating	23,150	55,822	64,834
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total General Government Services	23,150	55,822	64,834

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	15,000	11,064	13,072
Total Fees and Charges	15,000	11,064	13,072
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	15,000	11,064	13,072
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	15,000	11,064	13,072

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services	15,000	11,064	13,072

Rural Municipality of Beaver River No. 622
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,500	3,705	4,780
- Sales of supplies (Culverts)	2,000	500	1,162
- Road Maintenance and Restoration Agreements	10,000	4,369	4,589
- Frontage			
- Other (Specify)			
Total Fees and Charges	15,500	8,574	10,531
- Tangible capital asset sales - gain (loss)		(3,659)	10,818
- Other (Specify)			
Total Other Segmented Revenue	15,500	4,915	21,349
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	15,500	4,915	21,349
Capital			
Conditional Grants			
- Federal Gas Tax	75,150	37,574	148,170
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			
- Other (FCM - MAMP grant)		50,000	
Total Capital	75,150	87,574	148,170
Restructuring Revenue (Specify, if any)			
Total Transportation Services	90,650	92,489	169,519

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	4,500	2,921	4,350
- Other (Sale of pest control supplies, used oil)		5,529	4,638
Total Fees and Charges	4,500	8,450	8,988
- Tangible capital asset sales - gain (loss)			
- Other (Expense recovery)		33,789	
Total Other Segmented Revenue	4,500	42,239	8,988
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Pest control)	900	838	3,867
Total Conditional Grants	900	838	3,867
Total Operating	5,400	43,077	12,855
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	5,400	43,077	12,855

Rural Municipality of Beaver River No. 622
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 3

2022 Budget	2022	2021
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PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	19,000	47,263	2,880
- Other (Building and Development Permits)	30,000	40,656	23,940
- Other (Vet clinic rental)	6,600	6,600	6,600
Total Fees and Charges	55,600	94,519	33,420
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	55,600	94,519	33,420
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	55,600	94,519	33,420

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	55,600	94,519	33,420

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Marina fees)	10,500	9,800	9,000
Total Fees and Charges	10,500	9,800	9,000
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,500	9,800	9,000
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	10,500	9,800	9,000

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	10,500	9,800	9,000

Rural Municipality of Beaver River No. 622
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	207,620	216,139	208,852
- Sewer	24,000	16,505	23,875
- Other (Interest, Power overpayment)	1,140	624	2,062
Total Fees and Charges	232,760	233,268	234,789
- Tangible capital asset sales - gain (loss)		(5)	
- Other (Legal settlement with developer)			
Total Other Segmented Revenue	232,760	233,263	234,789
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	232,760	233,263	234,789
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	232,760	233,263	234,789
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 433,060	\$ 540,034	\$ 537,489

SUMMARY

Total Other Segmented Revenue	\$ 357,010	\$ 426,177	\$ 375,253
Total Conditional Grants	900	26,283	14,066
Total Capital Grants and Contributions	75,150	87,574	148,170
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 433,060	\$ 540,034	\$ 537,489

Rural Municipality of Beaver River No. 622

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 37,200	\$ 29,187	\$ 32,059
Wages and benefits	215,450	202,559	200,635
Professional/Contractual services	104,720	136,316	104,004
Utilities	9,860	9,659	9,051
Maintenance, materials and supplies	12,700	14,531	13,690
Grants and contributions - operating			
- capital			
Amortization	2,710	2,099	2,709
Interest (Receiver General Penalty)			
Allowance for uncollectibles		309,128	238,836
Other (Refunds, donations, other)	1,000	2,413	12,700
General Government Services	383,640	705,892	613,684
Restructuring (Specify, if any)			
Total General Government Services	383,640	705,892	613,684

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	70,300	67,839	60,140
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	62,250	59,300	66,603
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	132,550	127,139	126,743
Restructuring (Specify, if any)			
Total Protective Services	132,550	127,139	126,743

TRANSPORTATION SERVICES

Wages and benefits	351,000	367,359	347,276
Professional/Contractual Services	43,700	42,398	31,475
Utilities	21,870	22,510	20,832
Maintenance, materials and supplies	381,200	487,103	367,807
Gravel	400,000	416,385	269,749
Grants and contributions - operating			
- capital			
Amortization	301,960	312,777	300,908
Interest			135
Other (Impairment of work in progress)		167,495	

Transportation Services	1,499,730	1,816,027	1,338,182
Restructuring (Specify, if any)			
Total Transportation Services	1,499,730	1,816,027	1,338,182

Rural Municipality of Beaver River No. 622

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	34,000	33,690	33,122
Professional/Contractual services	149,450	119,845	866,791
Utilities	1,050	1,200	
Maintenance, materials and supplies		183	2,279
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	184,500	154,918	902,192
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	184,500	154,918	902,192

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	83,590	112,837	97,112
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	83,590	112,837	97,112
Restructuring (Specify, if any)			
Total Planning and Development Services	83,590	112,837	97,112

RECREATION AND CULTURAL SERVICES

Wages and benefits	110		805
Professional/Contractual services	16,830	17,531	29,044
Utilities	7,010	10,053	7,581
Maintenance, materials and supplies	4,060	9,551	10,785
Grants and contributions - operating	10,000	40,500	45,420
- capital			
Amortization	19,500	19,495	19,500
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	57,510	97,130	113,135
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	57,510	97,130	113,135

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,505	\$ 11,064	\$ 8,574	\$ 8,450	\$ 94,519	\$ 9,800	\$ 233,268	\$ 368,180
Tangible Capital Asset Sales - Gain (loss)			(3,659)				(5)	(3,664)
Land Sales - Gain	4,527							4,527
Investment Income and Commissions	23,345							23,345
Other Revenues				33,789				33,789
Grants - Conditional	25,445			838				26,283
- Capital Restructurings			87,574					87,574
Total Revenues	55,822	11,064	92,489	43,077	94,519	9,800	233,263	540,034
Expenses (Schedule 3)								
Wages & Benefits	231,746		367,359	33,690			44,907	677,702
Professional/ Contractual Services	136,316	127,139	42,398	119,845	112,837	17,531	32,646	588,712
Utilities	9,659		22,510	1,200		10,053	10,922	54,344
Maintenance, Materials and Supplies	14,531		903,488	183		9,551	78,357	1,006,110
Grants and Contributions						40,500		40,500
Amortization	2,099		312,777			19,495	105,263	439,634
Interest								
Allowance for Uncollectibles	309,128							309,128
Other Restructurings	2,413		167,495					169,908
Total Expenses	705,892	127,139	1,816,027	154,918	112,837	97,130	272,095	3,286,038
Surplus (Deficit) by Function	\$ (650,070)	\$ (116,075)	\$ (1,723,538)	\$ (111,841)	\$ (18,318)	\$ (87,330)	\$ (38,832)	(2,746,004)
Taxation and Other Unconditional Revenue (Schedule 1)								<u>2,356,966</u>
Net Surplus (Deficit)								<u>\$ (389,038)</u>

Rural Municipality of Beaver River No. 622
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,297	\$ 13,072	\$ 10,531	\$ 8,988	\$ 33,420	\$ 9,000	\$ 234,789	\$ 313,097
Tangible Capital Asset Sales - Gain (loss)			10,818					10,818
Land Sales - Gain								
Investment Income and Commissions	17,454							17,454
Other Revenues	33,884							33,884
Grants - Conditional	10,199			3,867				14,066
- Capital			148,170					148,170
Restructurings								
Total Revenues	64,834	13,072	169,519	12,855	33,420	9,000	234,789	537,489
Expenses (Schedule 3)								
Wages & Benefits	232,694		347,276	33,122		805	49,141	663,038
Professional/ Contractual Services	104,004	126,743	31,475	866,791	97,112	29,044	12,499	1,267,668
Utilities	9,051		20,832			7,581	10,492	47,956
Maintenance, Materials and Supplies	13,690		637,556	2,279		10,785	76,419	740,729
Grants and Contributions						45,420		45,420
Amortization	2,709		300,908			19,500	105,439	428,556
Interest			135					135
Allowance for Uncollectibles	238,836							238,836
Other	12,700							12,700
Restructurings								
Total Expenses	613,684	126,743	1,338,182	902,192	97,112	113,135	253,990	3,445,038
Surplus (Deficit) by Function	\$ (548,850)	\$ (113,671)	\$ (1,168,663)	\$ (889,337)	\$ (63,692)	\$ (104,135)	\$ (19,201)	(2,907,549)
Taxation and Other Unconditional Revenue (Schedule 1)								2,296,424
Net Surplus (Deficit)								\$ (611,125)

Rural Municipality of Beaver River No. 622
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

Schedule 6

		2022						2021		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset Cost									
	Opening Asset costs	\$ 6,053,042	\$ 511,396	\$ 755,090	\$ 105,085	\$ 1,682,372	\$ 12,746,895	\$ 167,494	\$ 22,021,374	\$ 21,857,298
	Additions during the year					10,065			10,065	201,538
	Disposals and write-downs during the year					(1,104)	(4,368)	(167,494)	(172,966)	(37,462)
	Transfers (from) assets under construction									
	Transfer of Capital Assets related to restructuring									
	Closing Asset Costs	6,053,042	511,396	755,090	105,085	1,691,333	12,742,527		21,858,473	22,021,374
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		157,005	124,350	71,558	605,021	4,481,858		5,439,792	5,039,716
	Add: Amortization taken			18,946	5,755	112,100	302,833		439,634	428,556
	Less: Accumulated amortization on disposals					(1,098)	(709)		(1,807)	(28,480)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs		157,005	143,296	77,313	716,023	4,783,982		5,877,619	5,439,792
	Net Book Value	\$ 6,053,042	\$ 354,391	\$ 611,794	\$ 27,772	\$ 975,310	\$ 7,958,545	\$	\$ 15,980,854	\$ 16,581,582

Rural Municipality of Beaver River No. 622
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2022

Schedule 7

		2022						2021		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 44,464		\$ 11,040,486		\$ 3,825	\$ 6,568,282	\$ 4,364,317	\$ 22,021,374	\$ 21,857,298
	Additions during the year			10,065					10,065	201,538
	Disposals and write-downs during the year	(1,104)						(171,862)	(172,966)	(37,462)
	Transfer of Capital Assets related to restructuring									-
	Closing Asset Costs	43,360		11,050,551		3,825	6,568,282	4,192,455	21,858,473	22,021,374
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	24,106		4,346,424			178,059	891,203	5,439,792	5,039,716
	Add: Amortization taken	2,099		312,777			19,495	105,263	439,634	428,556
	Less: Accumulated amortization on disposals	(1,098)						(709)	(1,807)	(28,480)
	Transfer of Capital Assets related to restructuring									-
	Closing Accumulated Amortization Costs	25,107		4,659,201			197,554	995,757	5,877,619	5,439,792
	Net Book Value	\$ 18,253		\$ 6,391,350		\$ 3,825	\$ 6,370,728	\$ 3,196,698	\$ 15,980,854	\$ 16,581,582

Rural Municipality of Beaver River No. 622
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 1,377,485	\$ 219,468	\$ 1,596,953
APPROPRIATED RESERVES			
Machinery and Equipment	1,182,536	(102,321)	1,080,215
Public Reserve	133,046	(10,622)	122,424
Capital Trust			
Utility	360,687	50,581	411,268
Other (Maint. Shop)	204,034	54,584	258,618
Total Appropriated	1,880,303	(7,778)	1,872,525
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6. 7)	16,581,582	(600,728)	15,980,854
Less: Related debt			
Net Investment in Tangible Capital Assets	16,581,582	(600,728)	15,980,854
Total Accumulated Surplus	\$ 19,839,370	\$ (389,038)	\$ 19,450,332

Rural Municipality of Beaver River No. 622
 Schedule of Mill Rates and Assessments
 As at December 31, 2022

Schedule 9
 (revised)

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 97,124,810	\$ 62,925,284		\$ 123,297,280	\$ 11,920,875		\$ 295,268,249
Regional Park Assessment							
Total Assessment							295,268,249
Mill Rate Factor(s)	0.5	0.5		0.5	3.8		
Total Base/Minimum Tax (generated for each property class)		258,000		285,500	109,000		652,500
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 308,371	\$ 457,786		\$ 676,969	\$ 396,227		\$ 1,839,353

MILL RATES:	MILLS
Average Municipal*	6.2294
Average School*	3.3720
Potash Mill Rate	
Uniform Municipal Mill Rate	6.3500

* **Average Mill Rates** (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

* Schedule 9 was revised due to incorrect allocation between residential and seasonal residential municipal tax levy. Total municipal tax levy remains unchanged.

Rural Municipality of Beaver River No. 622
Schedule of Council Remuneration
As at December 31, 2022
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Kevin Turchyn	\$ 3,080		\$ 3,080
Councillor	Matthew Wiatr	3,686		3,686
Councillor	Dwayne Degenhardt	4,111		4,111
Councillor	Les Kruchskowski	3,443		3,443
Councillor	Lorne Wyss	2,749		2,749
Councillor	Brent Bender	3,452		3,452
Councillor	Wayne Rewega	2,917		2,917
Councillor	Brian Sawatzky	462		462
Councillor	Ken Hammett	400		400
Total		\$ 24,300		\$ 24,300