

Annual Consolidated Financial Statements
And Supporting Schedules

Rural Municipality of Big River No. 555
For The Year Ended December 31, 2022

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

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

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

BDO Canada LLP, an independent firm of *Chartered Professional Accountants*, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Reeve

May 26, 2023



CAO



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Independent Auditor's Report

To the Council of Rural Municipality of Big River No. 555

Opinion

We have audited the consolidated financial statements of Rural Municipality of Big River No. 555 and its subsidiaries (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of operations, the consolidated statement of net financial assets and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2022, and its consolidated results of operations, its consolidated measurement gains and losses, its consolidated change in net debt, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 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 opinion.

Other Matter

The financial statements for the year ended December 31, 2021, were audited by another auditor who expressed an unmodified opinion on the financial statements on April 11, 2022.

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality'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 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.

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 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 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 Municipality 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Chartered Professional Accountants

Saskatoon, Saskatchewan
May 26, 2023

Municipality of RM of Big River No. 555
 Consolidated Statement of Financial Position
 As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	3,005,861	2,623,773
Taxes Receivable - Municipal (Note 3)	154,868	143,494
Other Accounts Receivable (Note 4)	94,557	78,036
Assets Held for Sale (Note 5)	-	-
Long-Term Investments (Note 6)	32,754	45,302
Debt Charges Recoverable (Note 7)	-	-
Total Financial Assets	3,288,040	2,890,605
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	338,389	260,624
Accrued Liabilities Payable	19,022	-
Deposits	-	-
Deferred Revenue (Note 9)	16,506	108,324
Accrued Landfill Costs (Note 10)	20,819	13,085
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	394,736	382,033
NET FINANCIAL ASSETS (DEBT)	2,893,304	2,508,572
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6)	8,217,644	8,390,238
Prepayments and Deferred Charges	155,065	263
Stock and Supplies	315,935	342,735
Other (Note 14)	-	-
Total Non-Financial Assets	8,688,644	8,733,236
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	11,581,948	11,241,808

Unrecognized Assets (Note 1 1))
 Contingent Assets (Note 20)
 Contractual Rights (Note 21)
 Contingent Liabilities (Note 15)
 Contractual Obligations and Commitments (Note 22)

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

Municipality of RM of Big River No. 555
Consolidated Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,770,580	1,753,923	1,737,313
Fees and Charges (Schedule 4, 5)	254,400	330,879	282,062
Conditional Grants (Schedule 4, 5)	6,200	14,945	4,662
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(1,240)	(90,439)
Land Sales - Gain (Schedule 4, 5)	-	-	(8,706)
Investment Income and Commissions (Schedule 4, 5)	56,000	68,604	21,013
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	39,070	-
Total Revenues	2,087,180	2,206,181	1,945,905
EXPENSES			
General Government Services	459,930	464,414	401,006
Protective Services	105,870	106,184	62,707
Transportation Services	1,014,400	992,923	896,349
Environmental and Public Health Services	171,510	123,008	89,404
Planning and Development Services	55,000	39,880	50,564
Recreation and Cultural Services	248,810	268,412	251,656
Utility Services	7,810	4,909	7,257
Restructurings	-	-	-
Total Expenses	2,063,330	1,999,731	1,758,943
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	23,850	206,450	186,962
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	54,940	133,690	-
Surplus (Deficit) of Revenues over Expenses	78,790	340,140	186,962
Accumulated Surplus (Deficit), Beginning of Year	11,241,808	11,241,808	11,054,846
Accumulated Surplus (Deficit), End of Year	11,320,598	11,581,948	11,241,808

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

Municipality of RM of Big River No. 555
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	78,790	340,140	186,962
(Acquisition) of tangible capital assets	(201,940)	(101,499)	(61,857)
Amortization of tangible capital assets	286,353	272,853	286,353
Proceeds on disposal of tangible capital assets	-	-	17,000
Loss (gain) on the disposal of tangible capital assets	-	1,240	90,439
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	84,413	172,594	331,935
(Acquisition) of supplies inventories	-	(42,801)	(293,523)
(Acquisition) of prepaid expense	-	(155,065)	(1,549)
Consumption of supplies inventory	141,475	69,601	78,552
Use of prepaid expense	-	263	1,286
Surplus (Deficit) of expenses of other non-financial over expenditures	141,475	(128,002)	(215,234)
Increase/Decrease in Net Financial Assets	304,678	384,732	303,663
Net Financial Assets (Debt) - Beginning of Year	2,508,572	2,508,572	2,204,909
Net Financial Assets (Debt) - End of Year	2,813,250	2,893,304	2,508,572

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

Municipality of RM of Big River No. 555
 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)	340,140	186,962
Amortization	272,853	286,353
Loss (gain) on disposal of tangible capital assets	1,240	90,439
	<u>614,233</u>	<u>563,754</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(11,374)	20,179
Other Receivables	(16,521)	(21,024)
Assets Held for Sale	-	19,833
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	96,787	90,011
Deposits	-	-
Deferred Revenue	(91,818)	108,324
Accrued Landfill Costs	7,734	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	26,800	(214,971)
Prepayments and Deferred Charges	(154,802)	(263)
Other (Specify)	-	-
Cash provided by operating transactions	471,039	565,843
Capital:		
Cash used to acquire tangible capital assets	(101,499)	(61,857)
Proceeds on sale of tangible capital assets	-	17,000
Cash applied to capital transactions	(101,499)	(44,857)
Investing:		
Proceeds on disposal of investments	12,548	(2,399)
Acquisition in investment	-	-
Cash provided by (applied to) investing transactions	12,548	(2,399)
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing (please specify)	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	382,088	518,587
Cash and Temporary Investments - Beginning of Year	<u>2,623,773</u>	<u>2,105,186</u>
Cash and Temporary Investments - End of Year	3,005,861	2,623,773

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

Municipality of Please Fill in Municipality Name
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 consolidate 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

Ski Timber Ridge

Ski Timber Ridge financial statements consolidated with these financial statements are for the year ended April 30, 2022.

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:

Big River and District Recreation and Cultural Board (consolidated 50%) - proportionate consolidation.

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, 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 estimates of the amounts 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 Public Sector Entity because they can be used to provide Public Sector Entity services in future periods. These assets do not normally provide resources to discharge the liabilities of the Public Sector Entity unless they are sold.
- 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:** Investments are recorded at amortized cost using the effective interest rate method. Premiums and discounts are amortized over the life of the investment. Investment transactions are accounted for at the settlement date. Investment income is recorded on the accrual basis. When there has been a loss in a value of an investment that is other than a temporary decline, the investment is written down to recognize the loss and the loss is recognized in the consolidated statement of operations. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- 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. 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	40 years
Road Network Assets	40 years
Bridges	60 years
Oversized Culverts	35 Years

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

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

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

Leases: All leases are recorded on the 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 leases 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 *straightline* basis, over their estimated useful lives *of the lease term*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

n) **Landfill Liability:**

The municipality maintains a transfer station. The former landfill site has been decommissioned. An assessment of the site in the prior years indicated there were no major issues with it, based on this assessment the municipality estimates that the ongoing monitoring and maintenance costs are not expected to be significant.

- 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. Trust fund activities administered by the municipality are disclosed in Note 18.
- 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.

1. Significant Accounting Policies - continued

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

Recreation and Culture: 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) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 11, 2022.

- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

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

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.

Municipality of RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	2,155,073	1,890,012
Temporary investments	-	-
Restricted Cash	850,787	733,761
Total Cash and Temporary Investments	3,005,861	2,623,773

Cash and Temporary Investments includes balances with banks and short-term deposits with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	133,424	126,426
- Arrears	21,444	17,068
	154,868	143,494
- Less Allowance for Uncollectible		
Total municipal taxes receivable	154,868	143,494
School - Current	50,929	53,606
- Arrears	10,980	7,368
Total school taxes receivable	61,909	60,974
Other		
Total taxes and grants in lieu receivable	216,777	204,468
Deduct taxes receivable to be collected on behalf of other organizations	(61,909)	(60,974)
Total Taxes Receivable - Municipal	154,868	143,494

Municipality of RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2022

4. Other Accounts Receivable	2022	2021
Federal Government	31,967	29,815
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	66,090	51,721
Other (Specify)	-	-
Total Other Accounts Receivable	98,057	81,536
Less: Allowance for Uncollectible	(3,500)	(3,500)
Net Other Accounts Receivable	94,557	78,036

5. Assets Held for Sale	2022	2021
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Sale	-	-
Other (Describe)		
Total Assets Held for Sale	-	-

6. Long-Term Investments	2022	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	32,754	45,302
Other (Specify)		
Total Long-Term Investments	32,754	45,302

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Debt Charges Recoverable	2022	2021
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken no project nad has no debt charges recoverable.

Notes to the Consolidated Financial Statements

As at December 31, 2022

8. Bank Indebtedness

As at December 31st 2022, the Municipality did not have any line of credit.

9. Deferred Revenue

	2022	2021
Canada Community-Building Fund	2,104	108,324
Prepaid taxes	14,402	-
Total Deferred Revenue	16,506	108,324

10. Accrued Landfill Costs

	2022	2021
Environmental Liabilities	20,819	13,085

In 2022 the municipality has accrued an overall liability for environmental matters in the amount of \$20,819 (2021 - \$13,085) 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.

Included in environmental liabilities is \$20,819 (2021 - \$13,085) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 6.7% (2021 - 3%).

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 with respect to events extending over a 8-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The landfill site has been closed and is now utilized as a transfer station. The period for post-closure care is estimated to be 8 years (2021–2).

There is no unfunded liability for the landfill

11. Liability for Contaminated Sites

The municipality has no liabilities for contaminated sites.

Municipality of RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2022

12. Long-Term Debt

a) The debt limit of the municipality is \$1,755,531. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023			-	
2024			-	
2025			-	
2026			-	
2027			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2023	-
2024	-
2025	-
2026	-
2027	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2022

14. Other Non-financial Assets	2022	2021
<i>None</i>		

15. Contingent Liabilities

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

The municipality has no other contingent liabilities.

16. 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 \$39,321 (2021 - \$32,576). 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 \$39,321 (2021 - \$32,576). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$39,321 (2021 - \$32,576).

At December 31, 2022, the MEPP had total assets of \$3,275,495 (2021 - \$3,568,400) and disclosed a surplus of \$1,021,301 (2021 - \$1,144,386).

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *Ski Timber Ridge, Big River and District Recreation and Cultural Board and the Big River and District Fire Committee*. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality no contingent asset for which the probability of *future event that would result in the asset* occurring is likely. Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality occasionally enters into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

24. Partnerships

The Municipality is a partner of the of the Big River and District Recreation and Cultural Board, whose purposes of to manage and operate a recreation facility.

	2022	
	Total	Municipalities %
ASSETS	92,248	-
LIABILITIES	92,248	92,248
ACCUMULATED SURPLUS	-	-
REVENUE	31,911	15,956
EXPENSES	216,407	108,204
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	(184,496)	(92,248)

The Municipality is a partner of the of the Big River and District Fire Committee, whose purposes is to oversee Fire Department.

	2022	
	Total	Municipalities %
ASSETS	35,667	-
LIABILITIES	35,667	35,667
ACCUMULATED SURPLUS	-	-
REVENUE	27,268	13,634
EXPENSES	98,601	49,301
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	(71,333)	(35,667)

24. Risk Management

The Municipalities' financial assets and liabilities consist of cash, receivable, accounts payable and accrued liabilities and long-term debt.

Liquidity risk is the risk the Municipality will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Municipality has limited exposure to liquidity risk. The Municipalities' approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed circumstances.

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Municipality to credit risk consist principally of cash and receivable. The Municipalities' cash is maintained at major financial institutions; therefore, the Municipality considers the risk of non-performance of these instruments to be remote. The Municipalities' financial assets, including receivables, are not exposed to significant credit risk due to the nature of the receivables being primarily comprised of amounts due from both government funders and the ability to obtain the tax title of properties that are in arrears for certain periods of time.

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the three types of risk: interest rate risk, currency risk and other price risk. The Municipality is not exposed to any of these risks.

Municipality of RM of Big River No. 555
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	1,646,800	1,639,854	1,614,903
Abatements and adjustments		(1,315)	
Discount on current year taxes	(65,870)	(75,901)	(63,302)
Net Municipal Taxes	1,580,930	1,562,638	1,551,601
Potash tax share			
Trailer license fees			
Penalties on tax arrears	12,050	13,570	12,054
Special tax levy			
Other (Specify)			
Total Taxes	1,592,980	1,576,208	1,563,655
UNCONDITIONAL GRANTS			
Revenue Sharing	169,870	169,984	167,063
(Organized Hamlet)	6,260	6,258	5,122
Other (Specify)			
Total Unconditional Grants	176,130	176,242	172,185
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Sask Ag & Food)	1,470	1,473	1,473
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	1,470	1,473	1,473
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,770,580	1,753,923	1,737,313

Municipality of **RM of Big River No. 555**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022
(Unaudited)

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,500	5,886	6,228
- Sales of supplies	42,250	49,105	16,147
- Other (Permits)	41,500	45,628	50,406
Total Fees and Charges	89,250	100,619	72,781
- Tangible capital asset sales - gain (loss)		(1,240)	
- Land sales - gain			(8,706)
- Investment income and commissions	56,000	68,604	21,013
- Other (Donations)		39,070	
Total Other Segmented Revenue	145,250	207,053	85,088
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Sk Lottery, SARM Beaver Control)	4,150	5,205	840
Total Conditional Grants	4,150	5,205	840
Total Operating	149,400	212,258	85,928
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	149,400	212,258	85,928

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	-	-	-

Municipality of RM of Big River No. 555
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,500	4,210	2,545
- Sales of supplies			
- Road Maintenance and Restoration Agreements	1,400	224	631
- Frontage			
- Offsite Development Fees	86,000	76,000	90,000
Total Fees and Charges	90,900	80,434	93,176
- Tangible capital asset sales - gain (loss)			(90,439)
- Other (Specify)			
Total Other Segmented Revenue	90,900	80,434	2,737
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (IIP Grant Aeroport)		5,099	
Total Conditional Grants	-	5,099	-
Total Operating	90,900	85,533	2,737
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	54,940	133,690	
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	54,940	133,690	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	145,840	219,223	2,737

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	10,010	10,413	19,581
- Other (MMSW Grant)	4,640	10,355	4,638
Total Fees and Charges	14,650	20,768	24,219
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	14,650	20,768	24,219
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (SARM Pest Control)	2,050	4,641	
Total Conditional Grants	2,050	4,641	-
Total Operating	16,700	25,409	24,219
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	16,700	25,409	24,219

Municipality of **RM of Big River No. 555**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022
(Unaudited)

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	2,000	1,977	5,311
- Other (Specify)			
Total Fees and Charges	2,000	1,977	5,311
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,000	1,977	5,311
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	2,000	1,977	5,311
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	2,000	1,977	5,311

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Ski Timber Ridge)	57,600	127,081	95,452
Total Fees and Charges	57,600	127,081	95,452
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	57,600	127,081	95,452
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	57,600	127,081	95,452
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	57,600	127,081	95,452

Municipality of RM of Big River No. 555
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Sask Water)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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 (Specify, if any)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	371,540	585,948	213,647

SUMMARY

Total Other Segmented Revenue	310,400	437,313	212,807
Total Conditional Grants	6,200	14,945	840
Total Capital Grants and Contributions	54,940	133,690	-
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	371,540	585,948	213,647

Municipality of **RM of Big River No. 555**

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 1

(Unaudited)

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	42,700	45,094	29,456
Wages and benefits	262,950	256,493	209,423
Professional/Contractual services	105,620	108,058	93,983
Utilities	5,360	5,156	5,359
Maintenance, materials and supplies	29,570	39,062	29,487
Grants and contributions - operating	1,580		15,285
- capital			
Amortization	1,770	1,774	1,774
Interest			
Allowance for uncollectible			1,236
Other (Specify)	10,380	8,777	15,003
General Government Services	459,930	464,414	401,006
Restructuring (Specify, if any)			
Total General Government Services	459,930	464,414	401,006

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	54,890	52,090	43,968
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services			400
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization	1,720	1,720	4,277
Interest			
Other (EMO and RM's share Fire Dept Exp)	49,260	52,374	14,062

Protective Services	105,870	106,184	62,707
Restructuring (Specify, if any)			
Total Protective Services	105,870	106,184	62,707

TRANSPORTATION SERVICES

Wages and benefits	264,820	260,541	232,034
Professional/Contractual Services	185,570	174,953	107,280
Utilities	19,150	20,700	15,671
Maintenance, materials, and supplies	195,040	200,596	143,891
Gravel	121,500	115,882	169,145
Grants and contributions - operating			
- capital			
Amortization	228,320	220,251	228,328
Interest			
Other (Specify)			

Transportation Services	1,014,400	992,923	896,349
Restructuring (Specify, if any)			
Total Transportation Services	1,014,400	992,923	896,349

Municipality of **RM of Big River No. 555**

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

(Unaudited)

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	170,580	122,581	88,474
Utilities	930	427	930
Maintenance, materials and supplies			
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	171,510	123,008	89,404
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	171,510	123,008	89,404

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	55,000	39,880	50,564
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	55,000	39,880	50,564
Restructuring (Specify, if any)			
Total Planning and Development Services	55,000	39,880	50,564

RECREATION AND CULTURAL SERVICES

Wages and benefits	57,600	84,449	17,384
Professional/Contractual services	31,200	17,655	31,313
Utilities		68,511	17,543
Maintenance, materials and supplies		33,309	17,687
Grants and contributions - operating	114,290	15,691	117,398
- capital			
Amortization	45,670	45,806	48,672
Interest		942	1,609
Allowance for uncollectible			
Other (Specify)	50	2,050	50
Recreation and Cultural Services	248,810	268,412	251,656
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	248,810	268,412	251,656

Municipality of RM of Big River No. 555

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 3

(Unaudited)

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities	1,500	1,560	1,100
Maintenance, materials and supplies	3,000	47	2,855
Grants and contributions - operating			
- capital			
Amortization	3,310	3,302	3,302
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	7,810	4,909	7,257
Restructuring (Specify, if any)			
Total Utility Services	7,810	4,909	7,257
 TOTAL EXPENSES BY FUNCTION	 2,063,330	 1,999,731	 1,758,943

Municipality of RM of Big River No. 555
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 Culture	Utility Services	Total
Revenues								
Fees and Charges	100,619	-	80,434	20,768	1,977	127,081	-	330,879
Tangible Capital Asset Sales - Gain/(loss)	(1,240)	-	-	-	-	-	-	(1,240)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	68,604	-	-	-	-	-	-	68,604
Other Revenues	39,070	-	-	-	-	-	-	39,070
Grants - Conditional	5,205	-	5,099	4,641	-	-	-	14,945
- Capital	-	-	133,690	-	-	-	-	133,690
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	212,258	-	219,223	25,409	1,977	127,081	-	585,948
Expenses								
Wages & Benefits	301,587	-	260,541	-	-	84,449	-	646,577
Professional/ Contractual Services	108,058	52,090	174,953	122,581	39,880	17,655	-	515,217
Utilities	5,156	-	20,700	427	-	68,511	1,560	96,354
Maintenance Materials and Supplies	39,062	-	316,478	-	-	33,309	47	388,896
Grants and Contributions	-	-	-	-	-	15,691	-	15,691
Amortization	1,774	1,720	220,251	-	-	45,806	3,302	272,853
Interest	-	-	-	-	-	942	-	942
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	8,777	52,374	-	-	-	2,050	-	63,201
Total Expenses	464,414	106,184	992,923	123,008	39,880	268,412	4,909	1,999,731
Surplus (Deficit) by Function	(252,156)	(106,184)	(773,700)	(97,599)	(37,903)	(141,331)	(4,909)	(1,413,783)
Taxes and other unconditional revenue (Schedule 1)								1,753,923
Net Surplus (Deficit)								340,140

Municipality of RM of Big River No. 555
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	72,781	-	93,176	15,342	5,311	95,452	-	282,062
Tangible Capital Asset Sales - Gain	-	-	(90,439)	-	-	-	-	(90,439)
Land Sales - Gain	(8,706)	-	-	-	-	-	-	(8,706)
Investment Income and Commissions	21,013	-	-	-	-	-	-	21,013
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	840	-	-	2,046	-	-	1,776	4,662
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	85,928	-	2,737	17,388	5,311	95,452	1,776	208,592
Expenses								
Wages & Benefits	238,879	-	232,034	-	-	17,384	-	488,297
Professional/ Contractual Services	93,983	44,368	107,280	88,474	50,564	31,313	-	415,982
Utilities	5,359	-	15,671	930	-	17,543	1,100	40,603
Maintenance Materials and Supplies	29,487	-	313,036	-	-	17,687	2,855	363,065
Grants and Contributions	15,285	-	-	-	-	117,398	-	132,683
Amortization	1,774	4,277	228,328	-	-	48,672	3,302	286,353
Interest	-	-	-	-	-	1,609	-	1,609
Allowance for Uncollectible	1,236	-	-	-	-	-	-	1,236
Restructurings	-	-	-	-	-	-	-	-
Other	15,003	14,062	-	-	-	50	-	29,115
Total Expenses	401,006	62,707	896,349	89,404	50,564	251,656	7,257	1,758,943
Surplus (Deficit) by Function	(315,078)	(62,707)	(893,612)	(72,016)	(45,253)	(156,204)	(5,481)	(1,550,351)

Taxes and other unconditional revenue (Schedule 1)

1,737,313

Net Surplus (Deficit)

186,962

Municipality of RM of Big River No. 555
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2022

Schedule 6

		2022						2021		
		General Assets					Infrastructure Assets	General/Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	2,509,420		2,509,052		1,542,871	8,742,342		15,303,685	15,372,606
	Additions during the year			10,489		51,940	39,070		101,499	61,857
	Disposals and write-downs during the year					(1,240)			(1,240)	(130,778)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring								-	-
Closing Asset Costs	2,509,420	-	2,519,541	-	1,593,571	8,781,412	-	15,403,944	15,303,685	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			1,208,722		324,768	5,379,957		6,913,447	6,650,433
	Add: Amortization taken			52,670		77,238	142,945		272,853	286,353
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring								-	(23,339)
	Closing Accumulated	-	-	1,261,392	-	402,006	5,522,902	-	7,186,300	6,913,447
Net Book Value	2,509,420	-	1,258,149	-	1,191,565	3,258,510	-	8,217,644	8,390,238	

1. Total contributed/donated assets received in 2022

39,070

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule

6 \$ -

Municipality of RM of Big River No. 555
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2022
 (Unaudited)

Schedule 7

		2022						2021		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	2,590,858	51,712	10,481,091	2,190		2,048,376	129,458	15,303,685	15,372,605
	Additions during the year	51,940		39,070			10,489		101,499	61,857
	Disposals and write-downs during the year	(1,240)							(1,240)	(130,778)
	Transfer of Capital Assets related to restructuring								-	
	Closing Asset Costs	2,641,558	51,712	10,520,161	2,190	-	2,058,865	129,458	15,403,944	15,303,684
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	9,634	43,492	5,720,768			1,103,337	36,216	6,913,447	6,650,432
	Add: Amortization taken	1,774	1,720	220,251			45,806	3,302	272,853	286,353
	Less: Accumulated amortization on disposals								-	(23,339)
	Transfer of Capital Assets related to restructuring								-	
	Closing Accumulated Amortization Costs	11,408	45,212	5,941,019	-	-	1,149,143	39,518	7,186,300	6,913,446
	Net Book Value	2,630,150	6,500	4,579,142	2,190	-	909,722	89,940	8,217,644	8,390,238

Municipality of RM of Big River No. 555
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	878,655	14,179	892,834
APPROPRIATED RESERVES			
Machinery and Equipment	1,174,425	374,000	1,548,425
Public Reserve	67,771	419	68,190
Capital Trust			-
Utility			-
Other (Specify)	705,991	114,629	820,620
Total Appropriated	1,948,187	489,048	2,437,235
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of Nesslin Lake	15,753	5,748	21,501
Organized Hamlet of Phillips Grove	8,975	3,759	12,734
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	24,728	9,507	34,235
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	8,390,238	(172,594)	8,217,644
Less: Related debt			-
Net Investment in Tangible Capital Assets	8,390,238	(172,594)	8,217,644
Total Accumulated Surplus	11,241,808	340,140	11,581,948

Municipality of **RM of Big River No. 555**
 Schedule of Mill Rates and Assessments
 As at December 31, 2022
 (Unaudited)

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	33,391,085	92,379,845		59,076,357	22,591,555		207,438,842
Regional Park Assessment							
Total Assessment							207,438,842
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	2.6000		
Total Base/Minimum Tax (generated for each property class)	74,400	601,000			7,500		682,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	203,981	980,224		164,401	285,651		1,634,258

MILL RATES: MILLS

	Levy	x 1000	Assessment	Avg Mill Rate	
Average Municipal*	7.91				
Average School*	4.41				
Potash Mill Rate					
Uniform Municipal Mill Rate					
	\$	1,639,854.92	\$ 1,639,854,920.00	\$ 207,438,842.00	7.905
	\$	885,003.66	\$ 885,003,660.00	\$ 200,524,527.00	4.413
	\$	5,000.68	\$ 5,000,680.00	\$ 1,569,630.00	3.186

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

Municipality of **RM of Big River No. 555**
Schedule of Council Remuneration
As at December 31, 2022
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Clint Panter	9,731	2,149	11,880
Councillor - Div 1	Doug Panter	8,813	2,135	10,947
Councillor - Div 2	Ron Miller	4,489	1,080	5,569
Councillor - Div 2	Justin Sullivan	787	58	845
Councillor - Div 3	Jeff Wiebe	7,003	1,488	8,492
Councillor - Div 4	Maurice Denis	3,075	426	3,501
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		33,897	7,335	41,233

Municipality of RM of Big River No. 555
Schedule of Restructuring
As at December 31, 2022
(Unaudited)

Schedule 11

	2022
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-