

**RURAL MUNICIPALITY OF SALTCOATS NO. 213
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2022**

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Management's Responsibility

To the Ratepayers of Municipality of the Rural Municipality of Saltcoats No. 213:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

Prairie Strong, an independent firm of Chartered Professional Accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Reeve



Administrator

INDEPENDENT AUDITOR'S REPORT

To: The Reeve and Council
Rural Municipality of Saltcoats No. 213

Opinion

We have audited the financial statements of Rural Municipality of Saltcoats No. 213 (the Municipality) which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Saltcoats No. 213 as at December 31, 2022, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the 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 the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 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:

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

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

Prairie Strong

PRAIRIE STRONG
Chartered Professional Accountants

Melville, Saskatchewan
May 10, 2023

Rural Municipality of Saltcoats No. 213
Statement of Financial Position
As at December 31, 2022

	2022	Statement 1 2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,111,706	1,154,130
Taxes Receivable - Municipal (Note 3)	78,738	74,386
Other Accounts Receivable (Note 4)	134,222	86,394
Assets Held for Sale	-	-
Long-Term Investments (Note 5)	14,385	26,466
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	1,339,051	1,341,376
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	29,595	26,071
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs (Note 7)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	385	604
Long-Term Debt (Note 8)	160,000	280,000
Lease Obligations	-	-
Total Liabilities	189,980	306,675
NET FINANCIAL ASSETS	1,149,071	1,034,701
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,027,994	3,811,516
Prepayments and Deferred Charges	4,496	4,515
Stock and Supplies	408,554	473,820
Other	-	-
Total Non-Financial Assets	4,441,044	4,289,851
ACCUMULATED SURPLUS (Schedule 8)	5,590,115	5,324,552

Contingent Liabilities (Note 10)

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Operations
As at December 31, 2022

	2022 Budget	2022	Statement 2 2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,496,163	1,494,212	1,466,198
Fees and Charges (Schedule 4, 5)	84,635	142,970	141,371
Conditional Grants (Schedule 4, 5)	49,250	47,638	45,517
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(6,976)	(42,296)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	3,150	9,518	2,908
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,633,198	1,687,362	1,613,698
EXPENSES			
General Government Services (Schedule 3)	237,050	251,159	213,247
Protective Services (Schedule 3)	80,500	76,935	72,246
Transportation Services (Schedule 3)	1,122,105	1,263,279	992,401
Environmental and Public Health Services (Schedule 3)	36,884	43,116	30,268
Planning and Development Services (Schedule 3)	20,101	18,208	15,010
Recreation and Cultural Services (Schedule 3)	40,780	52,249	32,931
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,537,420	1,704,946	1,356,103
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	95,778	(17,584)	257,595
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	233,686	283,147	189,092
Surplus (Deficit) of Revenues over Expenses	329,464	265,563	446,687
Accumulated Surplus, Beginning of Year	5,324,552	5,324,552	4,877,865
Accumulated Surplus, End of Year	5,654,016	5,590,115	5,324,552

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Change in Net Financial Assets
As at December 31, 2022

	2022 Budget	2022	Statement 3 2021
Surplus (Deficit) of Revenues over Expenses	329,464	265,563	446,687
(Acquisition) of tangible capital assets	(1,081,237)	(512,117)	(649,179)
Amortization of tangible capital assets	-	258,663	209,248
Proceeds on disposal of tangible capital assets	215,000	30,000	155,000
Loss (gain) on the disposal of tangible capital assets	-	6,976	42,296
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(866,237)	(216,478)	(242,635)
(Acquisition) of supplies inventories	-	65,266	(82,317)
(Acquisition) of prepaid expense	-	19	(835)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	65,285	(83,152)
Increase/Decrease in Net Financial Assets	(536,773)	114,370	120,900
Net Financial Assets - Beginning of Year	1,034,701	1,034,701	913,801
Net Financial Assets - End of Year	497,928	1,149,071	1,034,701

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Cash Flow
As at December 31, 2022

	2022	Statement 4 2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	265,563	446,687
Amortization	258,663	209,248
Loss (gain) on disposal of tangible capital assets	6,976	42,296
	531,202	698,231
Change in assets/liabilities		
Taxes Receivable - Municipal	(4,352)	7,824
Other Receivables	(47,828)	41,092
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	3,524	(26,855)
Deposits	-	-
Deferred Revenue	-	(102,335)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(219)	(403)
Stock and Supplies	65,266	(82,317)
Prepayments and Deferred Charges	19	(835)
Other (Specify)	-	-
Cash provided by operating transactions	547,612	534,402
Capital:		
Cash used to acquire tangible capital assets	(512,117)	(649,179)
Proceeds on sale of tangible capital assets	30,000	155,000
Cash applied to capital transactions	(482,117)	(494,179)
Investing:		
Proceeds on disposal of investments	12,081	(922)
Acquisition in investment	-	-
Cash provided by (applied to) investing transactions	12,081	(922)
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	240,000
Debt repayment	(120,000)	(40,980)
Other financing	-	-
Cash provided by (applied to) financing transactions	(120,000)	199,020
Change in Cash and Temporary Investments during the year	(42,424)	238,321
Cash and Temporary Investments - Beginning of Year	1,154,130	915,809
Cash and Temporary Investments - End of Year	1,111,706	1,154,130

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2022

1. Significant Accounting Policies

The financial statements of the Municipality are 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 financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting. The accrual basis of accounting recognizes revenues 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 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. There are no entities included in these financial statements.

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. There are no partnerships included in these financial statements.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the Municipality for the school board 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) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- 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.
- 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 guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2022

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment.
- 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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 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 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Leased Capital Assets	Lease term
Infrastructure Assets	
Water & Sewer	15 to 40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

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

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers substantially all of 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality has a landfill that is now closed and has been converted to a transfer station. Recommended disclosure is provided in Note 7.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the 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.

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2022

- 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 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 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.

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:** 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: Is comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: Provides waste disposal, other environmental services and 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 the 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 13, 2022.

- u) **Future Accounting Standards effective on or after April 1, 2022:**

1) **PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

2) **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.

3) **PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

4) **PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

5) **PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2022

Future Accounting Standards effective on or after April 1, 2023:

1) **PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

- v) **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.
- w) **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.

2. Cash and Temporary Investments

	2022	2021
Cash	1,111,706	1,154,130
Temporary Investments	-	-
Total Cash and Temporary Investments	1,111,706	1,154,130

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

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	57,948	49,828
- Arrears	26,299	30,067
- Less Allowance for Uncollectibles	84,247	79,895
Total municipal taxes receivable	(5,509)	(5,509)
	78,738	74,386
School - Current	22,571	19,528
- Arrears	8,071	8,571
Total school taxes receivable	30,642	28,099
Saskatchewan Municipal Hail Association	1,749	1,522
Total taxes receivable	111,129	104,007
Deduct taxes receivable to be collected on behalf of other organizations	(32,391)	(29,621)
Total Taxes Receivable - Municipal	78,738	74,386

4. Other Accounts Receivable

	2022	2021
Federal government	39,609	19,345
Provincial government	87,934	63,534
Trade and other	6,679	3,515
Total Other Accounts Receivable	134,222	86,394
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	134,222	86,394

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2022

5. Long-Term Investments

	2022	2021
Sask Assoc of Rural Municipalities - Self Insurance Fund (SARM)	12,698	24,779
Credit Union Equity	1,687	1,687
Total Long-Term Investments	14,385	26,466

The long term investments in SARM are accounted for on the equity basis.

6. Bank Indebtedness

The Municipality has an operating line of credit in the amount of \$300,000 at the Credit Union prime lending plus 0%, none of which was drawn.

7. Accrued Landfill Costs

The Municipality does not have a waste disposal site. Waste disposal is contracted out and delivered off-site.

8. Long-Term Debt

The debt limit of the municipality is \$1,244,000. 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).

	2022	2021
Bank loan payable to the Cornerstone Credit Union (CCU) at 40,000 per annum plus interest at 4.0% secured by tractor expires May 1, 2022.	-	40,000
Bank loan payable to the Cornerstone Credit Union (CCU) at 80,000 per annum plus interest at 3.35% secured by the grader expires May 1, 2024.	160,000	240,000
Total Long-Term Debt	160,000	280,000

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2023	80,000	5,360	85,360	85,360
2024	80,000	2,680	82,680	82,680
2025	-	-	-	-
Balance	160,000	8,040	168,040	168,040

9. 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.

10. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2022

10. Pension Plan - continued

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2022	2021
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 27,983	\$ 26,806
Municipal contributions for the year	\$ 27,983	\$ 26,806
Actuarial extrapolation date	Dec-31-2021	Dec-31-2020
Plan Assets (in thousands)	\$ 3,568,400	\$ 3,221,426
Plan Liabilities (in thousands)	\$ 2,424,014	\$ 2,382,526
Plan Surplus (in thousands)	\$ 1,144,386	\$ 838,900

11. Risk Management

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk: is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

Liquidity Risk: is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

Market Risk: is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- having fixed interest rates on long term loans

Rural Municipality of Saltcoats No. 213
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2022

	2022 Budget	2022	Schedule 1 2021
TAXES			
General municipal tax levy	1,027,638	1,027,638	962,294
Abatements and adjustments	-	-	(316)
Discount on current year taxes	(38,500)	(39,760)	(37,284)
Net Municipal Taxes	989,138	987,878	924,694
Potash tax share	149,743	149,743	171,696
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	3,794	5,379
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,143,381	1,141,415	1,101,769
UNCONDITIONAL GRANTS			
Revenue Sharing	341,966	341,966	357,772
Organized Hamlet	-	-	-
Safe Restart	-	-	-
Other	-	-	-
Total Unconditional Grants	341,966	341,966	357,772
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,316	3,317	3,142
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	7,500	7,514	3,515
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	10,816	10,831	6,657
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,496,163	1,494,212	1,466,198

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 1
2021

GENERAL GOVERNMENT SERVICES

2022 Budget 2022 2021

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	3,500	2,014	2,474
- Rentals	4,360	3,830	5,130
Total Fees and Charges	7,860	5,844	7,604
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	3,150	9,518	2,908
- Insurance refund	-	-	-
Total Other Segmented Revenue	11,010	15,362	10,512
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,010	15,362	10,512

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	11,010	15,362	10,512

PROTECTIVE SERVICES

Operating

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

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 2
2021

TRANSPORTATION SERVICES

Operating

	2022 Budget	2022	2021
Other Segmented Revenue			
Fees and Charges			
- Custom work	7,500	20,435	33,684
- Sales of supplies	4,000	36,825	14,278
- Road Maintenance and Restoration Agreements	60,000	71,929	60,522
- Frontage	-	-	-
- Insurance claim	-	2,887	3,428
Total Fees and Charges	71,500	132,076	111,912
- Tangible capital asset sales - gain (loss)	-	(6,976)	(42,296)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	71,500	125,100	69,616
Conditional Grants			
- RIRG (CTP)	38,750	38,750	38,750
- Student Employment	-	-	-
- MEEP	-	-	-
- Well Decommissioning	5,000	4,374	1,800
Total Conditional Grants	43,750	43,124	40,550
Total Operating	115,250	168,224	110,166

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	42,008	44,002	86,757
- ICIP	-	-	-
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)	191,678	239,145	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	102,335
- Other	-	-	-
Total Capital	233,686	283,147	189,092
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	348,936	451,371	299,258

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Sale of vet clinic shares	1,775	1,775	11,389
Total Fees and Charges	1,775	1,775	11,389
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,775	1,775	11,389
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Rat and Beaver Control	5,500	4,514	4,967
Total Conditional Grants	5,500	4,514	4,967
Total Operating	7,275	6,289	16,356

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	7,275	6,289	16,356

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 3
2021

PLANNING AND DEVELOPMENT SERVICES

Operating

	2022 Budget	2022	2021
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	3,500	3,275	10,466
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	3,500	3,275	10,466
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	3,500	3,275	10,466
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,500	3,275	10,466

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	3,500	3,275	10,466

RECREATION AND CULTURAL SERVICES

Operating

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

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	-	-	-

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 4
2021

UTILITY SERVICES

Operating

	2022 Budget	2022	2021
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
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 (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	370,721	476,297	336,592
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SUMMARY

Total Other Segmented Revenue	87,785	145,512	101,983
Total Conditional Grants	49,250	47,638	45,517
Total Capital Grants and Contributions	233,686	283,147	189,092
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	370,721	476,297	336,592

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 1
2021

GENERAL GOVERNMENT SERVICES	2022 Budget	2022	2021
Council remuneration and travel	40,000	39,277	28,450
Wages and benefits	124,700	126,640	122,072
Professional/Contractual services	57,200	71,034	46,315
Utilities	6,150	6,501	5,997
Maintenance, materials and supplies	9,000	7,279	8,282
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,428	2,131
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	237,050	253,159	213,247
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	237,050	253,159	213,247

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	40,500	39,846	35,709
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	40,000	31,876	31,324
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,213	5,213
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	80,500	76,935	72,246
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	80,500	76,935	72,246

TRANSPORTATION SERVICES

Wages and benefits	314,000	310,665	295,414
Professional/Contractual Services	65,500	34,170	12,354
Utilities	-	-	-
Maintenance, materials, and supplies	253,105	303,393	196,755
Gravel	480,000	357,291	278,252
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	251,022	201,904
Interest	9,500	6,738	7,722
Other (<i>Specify</i>)	-	-	-
Transportation Services	1,122,105	1,263,279	992,401
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,122,105	1,263,279	992,401

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 2
2021

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2022 Budget	2022	2021
Wages and benefits	-	-	-
Professional/Contractual services	13,000	16,361	10,721
Utilities	1,300	5,330	692
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	13,560	13,381	10,311
o Public Health	3,424	2,892	6,424
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Well decommissioning	5,600	5,152	2,120
Environmental and Public Health Services	36,884	43,116	30,268
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	36,884	43,116	30,268

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	14,787	12,894	9,695
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Watershed levy	5,314	5,314	5,315
Planning and Development Services	20,101	18,208	15,010
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	20,101	18,208	15,010

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	40,780	52,249	32,931
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	40,780	52,249	32,931
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	40,780	52,249	32,931

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 3
2021

UTILITY SERVICES	2022 Budget	2022	2021
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 1,537,420	 1,706,946	 1,356,103

Rural Municipality of Saltcoats No. 213
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 (Schedule 2)								
Fees and Charges	5,844	-	132,076	1,775	3,275	-	-	142,970
Tangible Capital Asset Sales - Gain	-	-	(6,976)	-	-	-	-	(6,976)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	9,518	-	-	-	-	-	-	9,518
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	43,124	4,514	-	-	-	47,638
- Capital	-	-	283,147	-	-	-	-	283,147
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	15,362	-	451,371	6,289	3,275	-	-	476,297
Expenses (Schedule 3)								
Wages & Benefits	165,917	-	310,665	-	-	-	-	476,582
Professional/ Contractual Services	71,034	71,722	34,170	16,361	12,894	-	-	206,181
Utilities	6,501	-	-	5,330	-	-	-	11,831
Maintenance Materials and Supplies	7,279	-	660,684	-	-	-	-	667,963
Grants and Contributions	-	-	-	16,273	-	52,249	-	68,522
Amortization	2,428	5,213	251,022	-	-	-	-	258,663
Interest	-	-	6,738	-	-	-	-	6,738
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	5,152	5,314	-	-	10,466
Total Expenses	253,159	76,935	1,263,279	43,116	18,208	52,249	-	1,706,946
Surplus (Deficit) by Function	(237,797)	(76,935)	(811,908)	(36,827)	(14,933)	(52,249)	-	(1,230,649)
Taxes and other unconditional revenue (Schedule 1)								1,494,212
Net Surplus (Deficit)								263,563

Rural Municipality of Saltcoats No. 213
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 (Schedule 2)								
Fees and Charges	7,604	-	111,912	11,389	10,466	-	-	141,371
Tangible Capital Asset Sales - Gain	-	-	(42,296)	-	-	-	-	(42,296)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,908	-	-	-	-	-	-	2,908
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	40,550	4,967	-	-	-	45,517
- Capital Restructurings	-	-	189,092	-	-	-	-	189,092
Total Revenues	10,512	-	299,258	16,356	10,466	-	-	336,592
Expenses (Schedule 3)								
Wages & Benefits	150,522	-	295,414	-	-	-	-	445,936
Professional/ Contractual Services	46,315	67,033	12,354	10,721	9,695	-	-	146,118
Utilities	5,997	-	-	692	-	-	-	6,689
Maintenance Materials and Supplies	8,282	-	475,007	-	-	-	-	483,289
Grants and Contributions	-	-	-	16,735	-	32,931	-	49,666
Amortization	2,131	5,213	201,904	-	-	-	-	209,248
Interest	-	-	7,722	-	-	-	-	7,722
Allowance for Uncollectible Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	2,120	5,315	-	-	7,435
Total Expenses	213,247	72,246	992,401	30,268	15,010	32,931	-	1,356,103
Surplus (Deficit) by Function	(202,735)	(72,246)	(693,143)	(13,912)	(4,544)	(32,931)	-	(1,019,511)
Taxes and other unconditional revenue (Schedule 1)								1,466,198
Net Surplus (Deficit)								446,687

See Accompanying Notes
23

Rural Municipality of Saltcoats No. 213
Schedule of Tangible Capital Assets by Object
As at December 31, 2022

Schedule 6

2021

2022

	General Assets					Infrastructure Assets		General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total		
Asset cost									
Opening Asset costs	298,500	-	330,306	-	1,356,375	5,424,517	-	7,409,698	7,158,458
Additions during the year	-	-	-	-	78,580	433,537	-	512,117	649,179
Disposals and write-downs during the year	-	-	-	-	(61,627)	-	-	(61,627)	(397,939)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	298,500	-	330,306	-	1,373,328	5,858,054	-	7,860,188	7,409,698
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	204,829	-	451,470	2,941,883	-	3,598,182	3,589,577
Add: Amortization taken	-	-	7,479	-	144,204	106,980	-	258,663	209,248
Less: Accumulated amortization on disposals	-	-	-	-	(24,651)	-	-	(24,651)	(200,643)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	212,308	-	571,023	3,048,863	-	3,832,194	3,598,182
Net Book Value	298,500	-	117,998	-	802,305	2,809,191	-	4,027,994	3,811,516

Assets

Amortization

Rural Municipality of Saltcoats No. 213
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 & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	41,261	167,700	7,200,737	-	-	-	-	7,409,698
Additions during the year	-	-	512,117	-	-	-	-	512,117
Disposals and write-downs during the year	-	-	(61,627)	-	-	-	-	(61,627)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	(397,939)
Closing Asset Costs	41,261	167,700	7,651,227	-	-	-	-	7,860,188
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	11,585	122,842	3,463,755	-	-	-	-	3,598,182
Add: Amortization taken	2,428	5,213	251,022	-	-	-	-	258,663
Less: Accumulated amortization on disposals	-	-	(24,651)	-	-	-	-	(24,651)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	14,013	128,055	3,690,126	-	-	-	-	3,832,194
Net Book Value	27,248	39,645	3,961,101	-	-	-	-	4,027,994
								3,811,516

Rural Municipality of Saltcoats No. 213
Schedule of Accumulated Surplus
As at December 31, 2022

	2021	Changes	Schedule 8 2022
UNAPPROPRIATED SURPLUS	473,343	8,872	482,215
APPROPRIATED RESERVES			
Machinery and Equipment	1,305,000	(75,000)	1,230,000
Public Reserve	14,693	(4,787)	9,906
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	1,319,693	(79,787)	1,239,906
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,811,516	216,478	4,027,994
Less: Related debt	(280,000)	120,000	(160,000)
Net Investment in Tangible Capital Assets	3,531,516	336,478	3,867,994
Total Accumulated Surplus	5,324,552	265,563	5,590,115

See Accompanying Notes

**Rural Municipality of Saltecoats No. 213
Schedule of Mill Rates and Assessments
As at December 31, 2022**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	146,357,875	16,180,125	-	-	8,342,750	-	170,880,750
Regional Park Assessment							
Total Assessment							
Mill Rate Factor(s)	1.0000	1.4400	-	-	2.0600		
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)							
	804,968	128,147	-	-	94,523	-	1,027,638

MILL RATES:	MILLS
Average Municipal*	6.01
Average School*	1.98
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.50

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

**Rural Municipality of Saltcoats No. 213
 Schedule of Council Remuneration
 As at December 31, 2022**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Taylor	13,950	1,118	15,068
Councillor	Terry Hall	11,780	948	12,728
Councillor	Scott Haas	10,230	1,136	11,366
Councillor	Vernon Glaicar	11,780	1,335	13,115
Councillor	Les Trowell	11,470	860	12,330
Councillor	Jeff Kobitz	10,540	1,059	11,599
Councillor	Joe Skitcko	11,470	883	12,353
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		81,220	7,339	88,559

Rural Municipality of Saltcoats No. 213
Schedule of Restructuring
As at December 31, 2022

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)	-

See Accompanying Notes