

RURAL MUNICIPALITY OF WILLNER NO. 253
Financial Statements
December 31, 2022

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Management's Responsibility

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

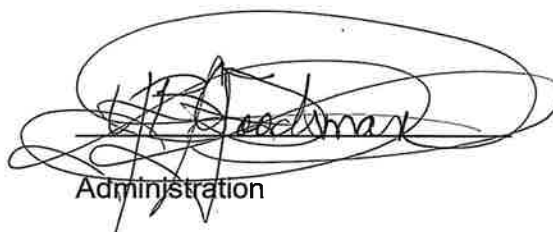
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Willner No. 253

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF WILLNER NO. 253**, 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 municipality as at December 31, 2022, and its financial performance 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 comparative financial statements were audited by another auditor who issued an unmodified audit opinion on April 14, 2022.

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 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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 09, 2023

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Financial Position

As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 776,281	\$ 1,550,059
Taxes Receivable - Municipal (Note 3)	14,621	23,778
Other Accounts Receivable (Note 4)	73,146	49,265
Assets Held for Sale	-	-
SARM and Other Investments (Note 5)	2,970,847	1,729,822
Other	-	-
Total Financial Assets	3,834,895	3,352,924
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable (Note 7)	18,868	20,504
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	18,868	20,504
NET FINANCIAL ASSETS	3,816,027	3,332,420
Tangible Capital Assets (Schedules 6, 7)	2,911,372	3,051,655
Prepayment and Deferred Charges	1,050	440
Stock and Supplies	305,765	377,711
Other	-	-
Total Non-Financial Assets	3,218,187	3,429,806
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,034,214	\$ 6,762,226

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Operations

For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
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Revenues

Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,341,946	\$ 1,348,490	\$ 1,340,747
Fees and Charges	(Schedule 4, 5)	37,250	38,974	30,611
Conditional Grants	(Schedule 4, 5)	79,820	82,499	80,623
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	(54,732)	(15,525)	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	25,000	47,147	20,840
Other Revenues	(Schedule 4, 5)	-	7,615	3,661
Restructurings	(Schedule 4, 5)	-	-	-

Total Revenues

1,429,284	1,509,200	1,476,482
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Expenses

General Government Services	(Schedule 3)	259,107	255,328	230,270
Protective Services	(Schedule 3)	23,320	17,662	85,130
Transportation Services	(Schedule 3)	1,055,700	932,851	813,559
Environmental and Public Health Services	(Schedule 3)	28,925	18,998	20,793
Planning and Development Services	(Schedule 3)	1,250	-	-
Recreation and Cultural Services	(Schedule 3)	18,600	18,981	16,256
Utility Services	(Schedule 3)	2,408	1,272	1,607
Restructurings	(Schedule 3)	-	-	-

Total Expenses

1,389,310	1,245,092	1,167,615
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Surplus (Deficit) before Other Capital Contributions

39,974	264,108	308,867
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Other Capital Contributions (Schedule 4, 5)

22,568	7,880	31,072
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Surplus (Deficit) of Revenues over Expenses

62,542	271,988	339,939
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Accumulated Surplus (Deficit), Beginning of Year

6,762,226	6,762,226	6,422,287
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Accumulated Surplus (Deficit), End of Year

\$ 6,824,768	\$ 7,034,214	\$ 6,762,226
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Changes in Net Financial Assets

For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	\$ 62,542	\$ 271,988	\$ 339,939
(Acquisition) of tangible capital assets	(420,000)	(76,823)	(75,141)
Amortization of tangible capital assets	208,575	195,581	191,915
Proceeds on disposal of tangible capital assets	39,000	6,000	-
Loss (gain) on disposal of tangible capital assets	54,732	15,525	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(117,693)	140,283	116,774
(Acquisition) of supplies inventories	-	(7,521)	(377,711)
(Acquisition) of prepaid expense	-	(1,050)	(440)
Consumption of supplies inventory	95,000	79,467	246,914
Use of prepaid expense	-	440	825
Surplus (Deficit) of other non-financial expenses over expenditures	95,000	71,336	(130,412)
Increase/Decrease in Net Financial Assets	39,849	483,607	326,301
Net Financial Assets - Beginning of Year	3,332,420	3,332,420	3,006,119
Net Financial Assets - End of Year	\$ 3,372,269	\$ 3,816,027	\$ 3,332,420

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Statement of Cash Flows

For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 271,988	\$ 339,939
Amortization	195,581	191,915
Loss (gain) on disposal of tangible capital assets	15,525	-
	<u>483,094</u>	<u>531,855</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	9,157	4,337
Other Receivables	(23,881)	72,888
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(1,636)	(26,134)
Deposits	-	-
Deferred Revenue	-	(10,176)
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	71,946	(130,797)
Prepayments and Deferred Charges	(610)	384
Other	-	-
Net cash from (used for) operations	538,070	442,357
Capital:		
Acquisition of Capital Assets	(76,823)	(75,141)
Proceeds from the Disposal of Capital Assets	6,000	-
Other Capital	-	-
Net cash from (used for) capital	(70,823)	(75,141)
Investing:		
Long-Term Investments	(1,241,025)	430,799
Other Investments	-	-
Net cash from (used for) investing	(1,241,025)	430,799
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	(773,778)	798,015
Cash and Temporary Investments - Beginning of Year	1,550,059	752,044
Cash and Temporary Investments - End of Year	\$ 776,281	\$ 1,550,059

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The 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 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 financial statements report 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.

A partnership represents a contractual arrangement between the municipality and a party 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 operation of the partnership.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board and municipal hail 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

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

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

(d) Other (Non-Government Transfer) Contributions:

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(e) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements

For the year ended December 31, 2022

(f) 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.

(g) 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.

(h) 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.

(i) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

(k) 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 and 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.

(l) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 17, 2022.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements

For the year ended December 31, 2022

(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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	20 years
Office Furniture and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	40 years
Road Network Assets	15 to 40 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 financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF WILLNER NO. 253** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2022

(o) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(p) 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 revenues and expenses 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

(q) 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: The General Government segment provides for the administration of the municipality.

Protective Services: Protective Services segment is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment 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: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2022

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

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

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

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

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

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

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

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

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

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements

For the year ended December 31, 2022

2. Cash and Temporary Investments	2022	2021
BMO - operating account	\$ 776,231	\$ 1,549,759
Petty cash	50	300
Total Cash and Temporary Investments	\$ 776,281	\$ 1,550,059

Cash and temporary investments include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable	2022	2021
Municipal - Current	\$ 13,456	\$ 18,302
- Arrears	1,165	5,476
	14,621	23,778
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	14,621	23,778

School - Current	2,911	4,707
- Arrears	2	2,872
Total School Taxes Receivable	2,913	7,579

Other	640	-
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Total Taxes Receivable	18,174	31,357
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Deduct taxes to be collected on behalf of other organizations	(3,553)	(7,579)
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Total Taxes Receivable - Municipal	\$ 14,621	\$ 23,778
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4. Other Accounts Receivable	2022	2021
Trade receivables	\$ 1,115	\$ 1,602
Federal government	-	5,024
Provincial government	43,310	40,680
Local government	19,794	1,959
GST Receivable	8,927	-
Total Other Accounts Receivable	73,146	49,265

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 73,146	\$ 49,265
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RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2022

5. SARM and Other Investments

	2022	2021
Short Term Investments		
BMO GIC 85 @ 0.95% - matures October 22 - rolled out	-	300,078
BMO GIC 97 @ 0.50% - matures October 2023	201,886	200,232
BMO GIC 91 @ 0.85% - matures November 2022 rolled into GIC 108	-	200,196
BMO GIC 92 @ 0.85% - matures November 2022 rolled into GIC 109	-	200,196
BMO GIC 93 @ 0.85% - matures November 2022 rolled out	-	200,196
BMO GIC 104 @ 1.26% - matures June 2023	313,943	-
BMO GIC 108 @ 4.25% - matures November 2023	200,885	-
BMO GIC 109 @ 4.25% - matures November 2023	\$ 200,885	\$ -
BMO GIC 110 @ 4.25% - matures November 2023	251,106	-
BMO GIC 111 @ 2.25% - matures November 2023	200,407	-
BMO GIC 112 @ 2.25% - matures November 2023	250,509	-
BMO GIC 113 @ 4.25% - matures December 2023	300,350	-
BMO GIC 94 @ 1.26% - matures February 2022 - rolled to GIC 104	-	313,921
BMO GIC 88 @ 0.70% - matures January 2023	107,756	107,706
BMO GIC 86 @ 0.70% - matures January 2023	100,707	100,660
BMO GIC 87 @ 0.70% - matures January 2023	100,707	100,660
BMO GIC 107 @ 1.25% - matures February 2023	741,133	-
Long Term Investments		
SARM - Liability Self Insurance Plan (LSIP)	1,904	4,853
SARM - Property Self Insurance Plan (PSIP)	(1,831)	615
Riverbend Co-operative Ltd. - Equity	500	509
Total SARM and Other Investments	\$ 2,970,847	\$ 1,729,822

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

The BMO Guaranteed Investment Certificates (GIC's) are shown at acquisition cost plus accrued interest. All interest rates are per annum.

Co-op equity is recorded at cost.

6. Bank Indebtedness

Credit Arrangements

At December 31, 2022, the municipality had lines of credit totaling \$300,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2022

7. Accounts Payable

	2022	2021
Trade payables	\$ 7,314	\$ 9,925
Local government	10,500	10,500
PST payable	1,054	79
Total Accounts Payable	\$ 18,868	\$ 20,504

8. Long-Term Debt

a) The debt limit of the municipality is \$1,207,319. 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)).

b) Debenture debt is repayable at \$20,456 annually, including interest at 2.3%, due October 2040.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2023	\$ -	\$ -	\$ -	\$ 20,456
2024	-	-	-	20,456
2025	-	-	-	20,456
2026	-	-	-	20,456
2027	-	-	-	20,456
Thereafter	-	-	-	286,384
Balance	\$ -	\$ -	\$ -	\$ 388,664

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.

RURAL MUNICIPALITY OF WILLNER NO. 253

Notes to the Financial Statements
For the year ended December 31, 2022

10. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2022 was \$29,816 (2021 - \$29,027). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP 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 the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

11. Comparative Figures

Certain of the prior year's comparative figures have been reclassified to conform to the current year's manner of presentation.

The comparative figures were reported on by another auditor.

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

13. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

14. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

15. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	\$ 1,213,291	\$ 1,215,423	\$ 1,212,683
Abatements and adjustments	(100)	-	(2,275)
Discount on current year taxes	(55,000)	(54,541)	(54,801)
Net Municipal Taxes	1,158,191	1,160,882	1,155,607
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,200	1,645	2,115
Special tax levy	-	-	-
Other - Tax enforcement costs	250	1,771	4,116
Total Taxes	1,160,641	1,164,298	1,161,838
UNCONDITIONAL GRANTS			
Revenue Sharing	180,780	182,596	177,961
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	180,780	182,596	177,961
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	525	1,027	948
Other - Parks & Renewable Resources	-	569	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	525	1,596	948
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,341,946	\$ 1,348,490	\$ 1,340,747

RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2022

Schedule 2-1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ 267	\$ 444
- Sales of supplies	600	557	1,903
- Other - Licenses, levies and permits	-	-	100
- Other - Rent	18,000	17,405	16,957
Total Fees and Charges	18,600	18,229	19,404
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	25,000	47,147	20,840
- Other -	-	-	-
Total Other Segmented Revenue	43,600	65,376	40,244
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	43,600	65,376	40,244
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 43,600	\$ 65,376	\$ 40,244

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire calls	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Fire Board rebate	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Rural Crime Initiative	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Community Building Fund	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Rural Crime Initiative	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2-2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 4,000	\$ 3,416	\$ 1,140
- Sales of supplies	-	-	-
- Road maintenance, restoration agreements	10,000	11,970	5,776
- Frontage	-	-	-
- Other - Gravel extraction permits	-	-	-
- Other - DBP Foreman	-	-	-
Total Fees and Charges	14,000	15,386	6,916
- Tangible capital asset sales - gain (loss)	(54,732)	(15,525)	-
- Other - SGI rebate & Highline Mower Claim	-	6,585	3,661
Total Other Segmented Revenue	(40,732)	6,446	10,577
Conditional Grants			
- RIRG (CTP)	38,320	38,320	38,320
- Student Employment	-	-	-
- Other - MHI Heavy Haul	40,000	41,310	38,680
Total Conditional Grants	78,320	79,630	77,000
Total Operating	37,588	86,076	87,577
Capital			
Conditional Grants			
- Community Building Fund	22,568	7,880	31,072
- MEEP	-	-	-
- RIRG (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- RIRG (Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	22,568	7,880	31,072
Total Transportation Services	\$ 60,156	\$ 93,956	\$ 118,649

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Oil Recycling	4,000	4,078	3,691
Total Fees and Charges	4,000	4,078	3,691
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rebate (District 15 ADD Board)	-	1,030	-
Total Other Segmented Revenue	4,000	5,108	3,691
Conditional Grants			
- MMSW recycling	-	-	-
- Rat Control Program	-	-	-
- Invasive Plant Control	-	-	-
- Other - PREP	1,500	2,869	3,623
Total Conditional Grants	1,500	2,869	3,623
Total Operating	5,500	7,977	7,313

Capital

Conditional Grants			
- Community Building Fund	-	-	-
- Local	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 5,500	\$ 7,977	\$ 7,313

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2-3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 650	\$ 1,281	\$ 600
- Other -	-	-	-
Total Fees and Charges	650	1,281	600
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	650	1,281	600
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	650	1,281	600
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 650	\$ 1,281	\$ 600

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Sask Lotteries	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2-4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other - Infrastructure fee and other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 109,906	\$ 168,590	\$ 166,806
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RESTRUCTURING REVENUE

Restructurings			
- List (if any)	-	-	-
- List (if any)	-	-	-
Total Restructuring Revenue	\$ -	\$ -	\$ -

SUMMARY

Total Other Segmented Revenue	\$ 7,518	\$ 78,211	\$ 55,111
Total Conditional Grants	79,820	82,499	80,623
Total Capital Grants and Contributions	22,568	7,880	31,072
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 109,906	\$ 168,590	\$ 166,806
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RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Total Expenses by Function
For the year ended December 31, 2022

Schedule 3-1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 73,700	\$ 66,356	\$ 67,170
Wages and benefits	115,765	111,409	102,761
Professional/Contractual services	38,600	43,517	33,323
Utilities	4,500	4,007	4,055
Maintenance, materials and supplies	14,000	13,685	11,882
Grants and contributions - operating	500	50	50
- capital	-	-	-
Amortization	2,842	4,514	2,654
Interest	-	-	-
Allowance for uncollectables	-	2,333	-
Other - Rural Service Center	9,200	9,457	8,375
Total General Government Services	\$ 259,107	\$ 255,328	\$ 230,270

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,500	15,267	12,612
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - EMS, 9-1-1	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	320	383	319
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	10,500	2,012	72,199
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 23,320	\$ 17,662	\$ 85,130
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TRANSPORTATION SERVICES

Wages and benefits	\$ 308,000	\$ 282,741	\$ 286,106
Council remuneration and travel	-	-	-
Professional/Contractual services	181,500	79,223	66,986
Utilities	18,200	16,872	15,371
Maintenance, materials and supplies	249,000	290,350	196,292
Gravel and other surfacing materials	95,000	74,331	61,276
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	204,000	189,334	187,528
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,055,700	\$ 932,851	\$ 813,559
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RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Total Expenses by Function
For the year ended December 31, 2022

Schedule 3-2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	19,800	13,955	17,002
Utilities	-	-	-
Maintenance, materials and supplies	3,000	3,855	2,666
Grants and contributions - operating	-	-	-
- Waste disposal	1,000	63	-
- Public health	4,000	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	1,125	1,125	1,125
Interest	-	-	-
Other - Nursing home	-	-	-
Total Environmental and Public Health Services	\$ 28,925	\$ 18,998	\$ 20,793

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	250	-	-
Grants and contributions - operating	1,000	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 1,250	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 600	\$ 600	\$ 600
Professional/Contractual services	4,000	3,875	3,722
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	14,000	14,506	11,934
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 18,600	\$ 18,981	\$ 16,256

RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Total Expenses by Function
 For the year ended December 31, 2022

Schedule 3-3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	800	664	684
Maintenance, materials and supplies	1,000	-	316
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	608	608	607
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 2,408	\$ 1,272	\$ 1,607
RESTRUCTURING EXPENSES			
Restructurings	\$ -	\$ -	\$ -
Total Restructuring Expenses	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 1,389,310	\$ 1,245,092	\$ 1,167,615

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Segment Disclosure by Function
 For the year ended 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	\$ 18,229	\$ -	\$ 15,386	\$ 4,078	\$ 1,281	\$ -	\$ -	\$ 38,974
Tangible Capital Asset Sales-Gain(Loss)	-	-	(15,525)	-	-	-	-	(15,525)
Investment Income and Commissions	47,147	-	-	-	-	-	-	47,147
Other Revenues	-	-	6,585	1,030	-	-	-	7,615
Grants - Conditional	-	-	79,630	2,869	-	-	-	82,499
- Capital	-	-	7,880	-	-	-	-	7,880
Total Revenues	65,376	-	93,956	7,977	1,281	-	-	168,590
Expenses (Schedule 3)								
Wages and Benefits	177,765	-	282,741	-	-	600	-	461,106
Professional / Contractual Services	43,517	15,650	79,223	13,955	-	3,875	-	156,220
Utilities	4,007	-	16,872	-	-	-	664	21,543
Maintenance, Materials and Supplies	13,685	-	364,681	3,855	-	-	-	382,221
Grants and Contributions	50	2,012	-	63	-	14,506	-	16,631
Amortization	4,514	-	189,334	1,125	-	-	608	195,581
Allowance for uncollectables	2,333	-	-	-	-	-	-	2,333
Other	9,457	-	-	-	-	-	-	9,457
Total Expenses	255,328	17,662	932,851	18,998	-	18,981	1,272	1,245,092
Surplus (Deficit) by Function	\$ (189,952)	\$ (17,662)	\$ (838,895)	\$ (11,021)	\$ 1,281	\$ (18,981)	\$ (1,272)	\$ (1,076,502)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,348,490

Net Surplus (Deficit)

\$ 271,988

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 19,404	\$ -	\$ 6,916	\$ 3,691	\$ 600	\$ -	\$ -	\$ 30,611
Investment Income and Commissions	20,840	-	-	-	-	-	-	20,840
Other Revenues	-	-	3,661	-	-	-	-	3,661
Grants - Conditional	-	-	77,000	3,623	-	-	-	80,623
- Capital	-	-	31,072	-	-	-	-	31,072
Total Revenues	40,244	-	118,649	7,314	600	-	-	166,807
Expenses (Schedule 3)								
Wages and Benefits	169,931	-	286,106	-	-	600	-	456,637
Professional / Contractual Services	33,323	12,931	66,986	17,002	-	3,722	-	133,964
Utilities	4,055	-	15,371	-	-	-	684	20,110
Maintenance, Materials and Supplies	11,882	-	257,568	2,666	-	-	316	272,432
Grants and Contributions	50	72,199	-	-	-	11,934	-	84,183
Amortization	2,654	-	187,528	1,125	-	-	607	191,914
Other	8,375	-	-	-	-	-	-	8,375
Total Expenses	230,270	85,130	813,559	20,793	-	16,256	1,607	1,167,615
Surplus (Deficit) by Function	\$ (190,026)	\$ (85,130)	\$ (694,910)	\$ (13,479)	\$ 600	\$ (16,256)	\$ (1,607)	\$ (1,000,808)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,340,747

Net Surplus (Deficit)

\$ 339,939

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2022

Schedule 6

2022 **2021**

	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Asset Cost								
Opening Asset costs	\$ 1,000		\$ 505,438	\$ 40,067	\$ 2,032,385	\$ 3,218,648	\$ -	\$ 5,797,538
Additions during the year	-	-	-	-	76,823	-	-	76,823
Disposals and write downs during the year	-	-	-	-	(44,899)	-	-	(44,899)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 1,000		\$ 505,438	\$ 40,067	\$ 2,064,309	\$ 3,218,648	\$ -	\$ 5,829,462
Accumulated Amortization								
Opening Accum. Amort. Cost	-		\$ 133,341	\$ 4,007	\$ 560,099	\$ 2,048,436	-	\$ 2,745,883
Add: Amortization taken	-	-	12,157	4,007	118,837	60,580	-	195,581
Less: Accum. Amort. on Disposals	-	-	-	-	(23,374)	-	-	(23,374)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	-		\$ 145,498	\$ 8,014	\$ 655,562	\$ 2,109,016	\$ -	\$ 2,918,090
Net Book Value	\$ 1,000		\$ 359,940	\$ 32,053	\$ 1,408,747	\$ 1,109,632	\$ -	\$ 2,911,372

1. Total contributed/donated assets received in 2022: \$ -
2. List of assets recognized at nominal value in 2022 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2022: \$ -

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2022

Schedule 7

	2022						2021	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset costs	\$ 74,853	\$ -	\$ 5,653,370	\$ 45,000	\$ -	\$ -	\$ 24,315	\$ 5,722,397
Additions during the year	9,301	-	67,522	-	-	-	-	75,141
Disposals and write-downs during the year	(1,849)	-	(43,050)	-	-	-	-	(44,899)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 82,305	\$ -	\$ 5,677,842	\$ 45,000	\$ -	\$ -	\$ 24,315	\$ 5,797,538
Accumulated Amortization								
Opening Accum. Amortization Costs	\$ 64,828	\$ -	\$ 2,650,262	\$ 10,125	\$ -	\$ -	\$ 20,668	\$ 2,553,968
Add: Amortization taken	4,514	-	189,334	1,125	-	-	608	191,915
Less: Accum. Amortization on Disposals	(1,849)	-	(21,525)	-	-	-	-	(23,374)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 67,493	\$ -	\$ 2,818,071	\$ 11,250	\$ -	\$ -	\$ 21,276	\$ 2,745,883
Net Book Value	\$ 14,812	\$ -	\$ 2,859,771	\$ 33,750	\$ -	\$ -	\$ 3,039	\$ 3,051,655

RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Accumulated Surplus

For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 1,256,801	\$ (87,729)	\$ 1,169,072
APPROPRIATED RESERVES			
Machinery and Equipment Reserve	500,000	200,000	700,000
Public Reserve	650	-	650
Office Reserve	150,000	-	150,000
Roads Reserve	950,000	-	950,000
Shop Reserve	90,000	-	90,000
Recreation Reserve	20,000	-	20,000
CTP Corridor Reserve	300,000	300,000	600,000
Doctor Recruitment Reserve	50,000	-	50,000
Fire Truck Reserve	138,120	-	138,120
Economic Development Reserve	5,000	-	5,000
Gravel Reserve	250,000	-	250,000
	-	-	-
Total Appropriated	2,453,770	500,000	2,953,770
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	3,051,655	(140,283)	2,911,372
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,051,655	(140,283)	2,911,372
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,762,226	\$ 271,988	\$ 7,034,214

RURAL MUNICIPALITY OF WILLNER NO. 253
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	\$ 125,981,655	\$ 2,366,035	\$ -	\$ -	\$ 33,708,705	\$ -	\$ 162,056,395	
Regional Park Assessment								
Total Assessment							162,056,395	
Mill Rate Factor(s)	1.000	1.000	-	-	1.000			
Total Base Tax	-	-	-	-	-	-	-	
Total Municipal Tax Levy	\$ 944,863	\$ 17,745	\$ -	\$ -	\$ 252,815	\$ -	\$ 1,215,423	

	MILLS
Average Municipal*	7.500
Average School*	2.987
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.500

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

RURAL MUNICIPALITY OF WILLNER NO. 253

Schedule of Council Remuneration
For the year ended December 31, 2022

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Matt Arend	\$ 7,800	\$ 396	\$ 8,196
Steven Barlow	7,500	346	7,846
Martin Cammer	7,650	160	7,810
Michael O'Brien	7,350	842	8,192
Len Palmer	12,000	723	12,723
Neil Palmer	8,100	517	8,617
Ellen Symington	9,000	1,144	10,144
Total	\$ 59,400	\$ 4,128	\$ 63,528