

Rural Municipality of Prince Albert No. 461
Consolidated Financial Statements
December 31, 2022

Rural Municipality of Prince Albert No. 461

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For the year ended December 31, 2022

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Management's Responsibility

To the Ratepayers of the Rural Municipality of Prince Albert No. 461


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

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

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

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

April 13, 2023


Councillor


Administrator

Rural Municipality of Prince Albert No. 461
 Consolidated Statement of Financial Position
 As at December 31, 2022

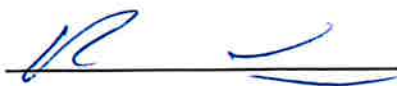
Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	5,332,261	5,620,237
Taxes Receivable - Municipal (Note 3)	155,094	148,021
Other Accounts Receivable (Note 4)	586,156	244,861
Long-Term Investments (Note 5)	844,805	1,001,917
Water Utility Subscriber Loans Receivable	57,576	38,580
Total Financial Assets	6,975,892	7,053,616
LIABILITIES		
Bank Indebtedness (Note 6)	590,212	-
Accounts Payable	982,311	1,244,393
Deposits (Note 7)	22,519	15,397
Deferred Revenue (Note 8)	505,450	160,406
Long-Term Debt (Note 9)	3,260,377	726,612
Total Liabilities	5,360,869	2,146,808
NET FINANCIAL ASSETS	1,615,023	4,906,808
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	21,063,755	17,554,140
Prepayments and Deferred Charges	151,147	46,681
Stock and Supplies	252,311	216,438
Total Non-Financial Assets	21,467,213	17,817,259
Accumulated Surplus (Schedule 8)	23,082,236	22,724,067

Contingent Liabilities (Note 11)

Contractual Obligations and Commitments (Note 13)

Approved of on behalf of the Reeve and Council


 Councillor


 Councillor

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

Rural Municipality of Prince Albert No. 461
 Consolidated Statement of Operations
 As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	4,165,044	4,161,874	4,220,538
Fees and Charges (Schedule 4, 5)	1,305,255	1,495,568	1,356,745
Conditional Grants (Schedule 4, 5)	46,792	47,184	50,463
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	5,000	111,262	221,450
Land Sales - Gain (Schedule 4, 5)	-	-	15,780
Investment Income and Commissions (Schedule 4, 5)	36,483	115,721	61,896
Other Revenues (Schedule 4, 5)	22,619	22,619	22,619
Total Revenues	5,581,193	5,954,228	5,949,491
Expenses			
General Government Services (Schedule 3)	672,324	719,092	653,585
Protective Services (Schedule 3)	498,187	470,213	465,648
Transportation Services (Schedule 3)	2,455,757	3,194,998	3,094,104
Environmental and Public Health Services (Schedule 3)	28,500	35,904	19,406
Planning and Development Services (Schedule 3)	152,222	107,899	86,299
Recreation and Cultural Services (Schedule 3)	84,600	86,020	84,350
Utility Services (Schedule 3)	1,434,940	1,187,164	1,087,353
Total Expenses	5,326,530	5,801,290	5,490,745
Surplus of Revenues over Expenses before Other Capital Contributions	254,663	152,938	458,746
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,680	205,231	665,241
Surplus of Revenues over Expenses	259,343	358,169	1,123,987
Accumulated Surplus, Beginning of Year	22,724,067	22,724,067	21,600,080
Accumulated Surplus, End of Year	22,983,410	23,082,236	22,724,067

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

Rural Municipality of Prince Albert No. 461
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus	259,343	358,169	1,123,987
(Acquisition) of tangible capital assets	(753,332)	(4,737,236)	(2,919,937)
Amortization of tangible capital assets	220,000	1,151,420	936,196
Proceeds on disposal of tangible capital assets	5,000	135,000	375,227
Loss (gain) on the disposal of tangible capital assets	(5,000)	(58,800)	(221,450)
Surplus (deficit) of capital expenses over expenditures	(533,332)	(3,509,616)	(1,829,964)
(Acquisition) of supplies inventories	-	(252,311)	(216,438)
(Acquisition) of prepaid expense	-	(151,147)	(46,681)
Consumption of supplies inventory	-	216,438	269,355
Use of prepaid expense	-	46,681	374,621
Surplus (deficit) of expenses of other non-financial over expenditures	-	(140,339)	380,857
Decrease in Net Financial Assets	(273,989)	(3,291,786)	(325,120)
Net Financial Assets - Beginning of Year	4,906,808	4,906,808	5,231,927
Net Financial Assets - End of Year	4,632,819	1,615,023	4,906,808

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

Rural Municipality of Prince Albert No. 461
 Consolidated Statement of Cash Flow
 As at December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus	358,169	1,123,987
Amortization	1,151,420	936,196
Loss (gain) on disposal of tangible capital assets	(58,800)	(221,450)
	<u>1,450,789</u>	<u>1,838,733</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(7,073)	73,573
Other Accounts Receivables	(341,295)	514,497
Accounts payable	(262,082)	1,136,837
Deposits	7,122	7,629
Deferred Revenue	345,044	(614,598)
Stock and supplies for use	(35,873)	52,917
Prepayments and Deferred Charges	(104,466)	327,940
Net cash from operations	1,052,166	3,337,528
Capital:		
Cash used to acquire tangible capital assets	(4,737,236)	(2,919,937)
Proceeds on sale of tangible capital assets	135,000	375,228
Net cash used for capital	(4,602,236)	(2,544,709)
Investing:		
Acquisition in investment	(755,787)	(6,523)
Proceeds on disposal of investments	912,901	-
Water Utility Subscriber Loans Receivable	(18,996)	(22,378)
Net cash from (used for) investing	138,118	(28,901)
Financing:		
Proceeds from debt issued	3,621,460	372,221
Debt repayment	(1,087,696)	(206,310)
Line of Credit advances - Prince Albert Rural Water Utility	590,212	-
Net cash from financing	3,123,976	165,911
Increase (decrease) in cash resources	(287,976)	929,829
Cash and Investments - Beginning of Year	5,620,237	4,690,408
Cash and Investments - End of Year	5,332,261	5,620,237

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

1. Significant accounting policies

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

Basis of accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; 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 consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

<u>Entity</u>	<u>Method of accounting</u>
Prince Albert Rural Water Utility	59.6% proportionate consolidation (2021 - 59.6%)

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- 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) eligibility criteria have been met; and,
 - c) reasonable estimates of the amounts can be made.

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

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

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

1. Significant accounting policies - continued

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investment in Saskatchewan Rural Municipalities - Self insurance fund is accounted for on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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 cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	60 Yrs
Road Network Assets	5 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: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

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

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and,
 - e) a reasonable estimate of the amount can be made.

1. Significant accounting policies - continued

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated 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:** 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 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 expenses related 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, collecting and treating of wastewater and providing collection and disposal of solid waste.

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

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

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

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

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

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

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 the recognition, measurement, presentation and disclosure of revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

Rural Municipality of Prince Albert No. 461
Notes to the Consolidated Financial Statements
As at December 31, 2022

2. Cash and temporary investments

	2022	2021
Cash	5,332,261	5,620,237
Temporary Investments	-	-
Total Cash and temporary investments	5,332,261	5,620,237

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	120,896	131,362
- Arrears	34,196	16,656
	155,092	148,018
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	155,092	148,018

School - Current	46,151	32,663
- Arrears	15,560	4,008
Total school taxes receivable	61,711	36,671

Other	4,006	3,506
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Total taxes receivable	220,809	188,195
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Deduct taxes receivable to be collected on behalf of other organizations	(65,715)	(40,174)
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Taxes receivable - Municipal	155,094	148,021
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4. Other Accounts Receivable

	2022	2021
Federal government	200,148	7,504
Provincial government	16,300	41,333
Local government	-	-
Utility	173,989	178,445
Trade	104,242	10,880
Other (Ministry school tax receivable)	-	-
Other (Utility custom work and accrued interest)	93,007	8,229
Total Other Accounts Receivable	587,686	246,391

Less Allowance for Uncollectibles	(1,530)	(1,530)
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Net Other Accounts Receivable	586,156	244,861
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5. Long-term investments

	2022	2021
Sask Assoc of Rural Municipalities - Self Insurance Fund	89,016	120,929
Term deposits	755,789	880,988
Total	844,805	1,001,917

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

Term deposits include five term deposits with balances between \$112,000 and \$202,000, all bearing interest at 3.24%, maturing in July 2023 and August 2023.

Rural Municipality of Prince Albert No. 461
Notes to the Consolidated Financial Statements
As at December 31, 2022

6. Bank Indebtedness

As at December 31, 2022, the Municipality had an authorized line of credit totalling \$750,000 (2021 - \$750,000), none of which was drawn, with interest calculated at prime plus 0%. The line of credit is secured by taxes levied, unconditional provincial and federal grants receivable in the year.

The Prince Albert Rural Water Utility has a Conexus Credit Union line of credit totalling \$1,000,000 (2021 - \$Nil), of which \$612,549 was drawn at December 31, 2022 (2021 - \$Nil). The Municipalities consolidated proportion is \$365,079 (2021 - \$Nil). The remaining balance relates to the operating account. The line of credit is secured by a general security agreement and interest is calculated at the Conexus Credit Union prime rate of 6.45% at December 31, 2022.

7. Deposits

The deposits are liabilities of Prince Albert Rural Water Utility and have been included in these financial statements on the proportionate consolidation basis.

8. Deferred Revenue

	2022	2021
Gas Tax - New Deal for Cities and Communities		
Opening deferred revenue	-	263,043
Grant distributions	544,096	-
Interest to date	14,652	3,778
Eligible costs	(28,265)	(291,854)
Amount receivable	(25,033)	25,033
Ending deferred gas tax revenue	505,450	-
Municipal Economic Enhancement Program		
Opening deferred revenue	160,406	511,961
Grant distributions	-	-
Eligible costs	(160,406)	(351,555)
Ending deferred MEEP revenue	-	160,406
Total deferred revenue	505,450	160,406

9. Long-term Debt

The debt limit of the municipality is \$3,520,808. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (*the Municipalities Act* section 161(2)).

Rural Municipality of Prince Albert No. 461:

- i) A dozer loan in the amount of \$234,047 is payable to Conexus Credit Union in monthly payments of \$10,449 including interest at a fixed rate of 2.85% (2.85% as at December 31, 2021). The loan is secured by term deposits.
- ii) A grader loan in the amount of \$82,205 is payable to Conexus Credit Union in monthly payments of \$7,073 including interest at a fixed rate of prime (2022 - 6.45% and 2021 - 2.45%). The loan is secured by term deposits.
- iii) A grader loan in the amount of \$138,862 is payable to Conexus Credit Union with monthly payments of \$6,396 including interest at a fixed rate of 3.45% (3.45% as at December 31, 2021). The loan is secured by term deposits.
- iv) A loan for the construction of the new RM shop in the amount of \$2,805,275 is payable to Conexus Credit Union with monthly payments of \$25,107 including interest at a fixed rate of 3.5%. The loan is secured by a general security agreement, specific security agreement and related property.

Rural Municipality of Prince Albert No. 461

Notes to the Consolidated Financial Statements

As at December 31, 2022

9. Long-term Debt - continued

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	290,474
2023	481,744	106,556	588,300	283,952
2024	393,629	90,274	483,903	182,373
2025	221,328	79,953	301,281	-
2026	229,200	72,081	301,281	-
Thereafter	1,934,476	259,857	2,194,333	-
Balance	3,260,377	608,721	3,869,098	756,799

10. Government Partnership

The financial position and results of operations of the Prince Albert Rural Water Utility as at and for the year ended December 31, 2022 are summarized below. The Municipality's proportionate share is 59.6% (2021 - 59.6%).

	2022	2021
Assets		
Cash	893	581,661
Subscriber custom work receivable	137,194	5,376
Subscriber loans receivable	96,604	64,731
Utility billings receivable	290,861	298,337
Goods and services tax recoverable	57,951	14,357
Provincial sales tax recoverable	-	5,758
Other receivables	1,818	649
Total financial assets	585,321	970,869
Liabilities		
Bank indebtedness	377,741	161,100
Accounts payable & accrued liabilities payable	154,799	8,990
Operating Line of Credit	612,546	-
Wages payable	33,898	34,911
Deposits	37,784	25,834
Total liabilities	1,216,768	230,835
Net financial assets (debt)	(631,447)	740,034
Non-financial assets		
Tangible capital assets	10,309,892	8,693,943
Stock and supplies	174,465	76,282
Total non-financial assets	10,484,357	8,770,225
Accumulated surplus	9,852,910	9,510,259
Change in accumulated surplus		
Revenues	2,333,279	2,219,835
Expenses	1,990,628	1,823,341
Surplus of revenues over expenses	342,651	396,494

11. 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.

12. Accrued Landfill Costs

The Municipality does not maintain a designated waste disposal site and consequently there is no liability to record.

Rural Municipality of Prince Albert No. 461
Notes to the Consolidated Financial Statements
As at December 31, 2022

13. Contractual Obligations and Commitments

The Municipality has entered into multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the Municipality include:

Contractual Obligations and Commitments Type¹	Describe Nature Time and Extent	2023	2024	2025	2026	Thereafter	Fixed Maturity Date	Current Year Total	Prior Year Total
PA District Planning ²	Annual	\$ 3,612	\$ -	\$ -	\$ -	\$ -	-	\$ 3,612	\$ -
PA Fire Department ³	Annual	\$ 227,000	\$ -	\$ -	\$ -	\$ -	-	\$ 227,000	\$ 447,000
St. Louis Fire Department ⁴	Annual	\$ 7,500	\$ -	\$ -	\$ -	\$ -	-	\$ 7,500	\$ 15,000
PREDA ⁵	Annual	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	-	\$ 20,000	\$ 30,000
Finning ⁶	One Time	\$ 439,808	\$ -	\$ -	\$ -	\$ -	31-Dec-23	\$ 439,808	\$ 320,750
Catalis ⁷	Annual	\$ 3,995	\$ 3,995	\$ 3,995	\$ 3,995	\$ -	-	\$ 15,980	\$ -
Shop Construction ⁸	One Time	\$ 3,542,398	\$ -	\$ -	\$ -	\$ -	31-May-23	\$ 3,542,398	\$ 3,542,398
Total		\$ 4,234,313	\$ 13,995	\$ 3,995	\$ 3,995	\$ -		\$ 4,256,298	\$ 4,355,148

¹ See Note 14 for Pension commitment obligations.

² In 2022, the Municipality committed to paying \$3,612 in 2023 to support the operations for PA District Planning Commission.

³ In 2020, the Municipality entered into an agreement to provide funding for services from the PA Fire Department for a three year period ending December 31, 2023.

⁴ The Municipality entered into an agreement to provide funding for services from the St. Louis Fire Department for a three year period ending December 31, 2023.

⁵ During the year, the Municipality entered into an agreement to provide funding to support the operations of PREDA for a three year period ending December 31, 2024.

⁶ In 2022, the Municipality committed to paying \$51,393 in 2023 to Finning for a One way plow and \$388,415 for a Cat Grader. In the prior year the Municipality had committed to paying \$320,750 to Finning in 2022 for a Cat Grader.

⁷ In 2022, the Municipality committed to paying \$3,995 annually to Catalis for a four year period ending December 31, 2026.

⁸ In 2021, the Municipality committed to paying \$3,542,398 to RNF Ventures for the construction of the new shop and office for the Municipality.

14. Pension Plan Contributions

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality's pension expense in 2022 was \$81,204 (2021 - \$89,337). The benefits accrued to the Municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the Municipality to the MEPP in 2022 were \$81,204 (2021 - \$89,337). Total current service contributions by the employees of the Municipality to the MEPP in 2022 were \$81,204 (2021 - \$89,337).

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

15. Comparative Figures

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

Rural Municipality of Prince Albert No. 461
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	2,816,600	2,807,450	2,859,419
Abatements and adjustments	(10,000)	-	(42,819)
Discount on current year taxes	(150,000)	(156,669)	(151,614)
Net Municipal Taxes	2,656,600	2,650,781	2,664,986
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	10,000	12,237	10,280
Special tax levy	489,400	488,350	489,400
Other (Annexation)	-	-	-
Total Taxes	3,156,000	3,151,368	3,164,666
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	577,644	577,979	625,318
Other (Safe Restart Program)	-	-	-
Total Unconditional Grants	577,644	577,979	625,318
GRANTS IN LIEU OF TAXES			
Federal	430,000	428,399	429,154
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	680	680
SPMC - Municipal Share	-	-	-
SaskTel	680	2,728	-
Other (Tax loss compensation)	720	720	720
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	431,400	432,527	430,554
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,165,044	4,161,874	4,220,538

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Rentals, bank charges, general office services)	19,500	23,903	24,685
Total Fees and Charges	19,500	23,903	24,685
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	15,780
- Investment income and commissions	20,600	99,267	28,457
- Other (insurance proceeds)	-	-	-
Total Other Segmented Revenue	40,100	123,170	68,922
Conditional Grants			
- Student Employment	-	3,310	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	3,310	-
Total Operating	40,100	126,480	68,922
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (CTP Primary Weight)	4,680	16,560	17,820
Total Capital	4,680	16,560	17,820
Total General Government Services	44,780	143,040	86,742

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	-	1,163	-
Total Fees and Charges	-	1,163	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	1,163	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	1,163	-

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	-	1,163	-

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	15,468	7,297
- Sales of supplies	3,000	12,184	4,022
- Road Maintenance and Restoration Agreements	6,600	6,787	6,793
- Frontage	-	-	-
- Other (Development charges)	20,000	40,175	2,055
Total Fees and Charges	34,600	74,614	20,167
- Tangible capital asset sales - gain (loss)	5,000	111,262	221,450
- Other (Specify)	-	-	-
Total Other Segmented Revenue	39,600	185,876	241,617
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (Pest control, Highway)	24,792	2,992	28,453
Total Conditional Grants	24,792	2,992	28,453
Total Operating	64,392	188,868	270,070
Capital			
Conditional Grants			
- Gas Tax	-	28,265	291,854
- MEEP	-	160,406	351,555
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Building Canada, EFDRP, Provincial)	-	-	4,012
Total Capital	-	188,671	647,421
Total Transportation Services	64,392	377,539	917,491

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Sask Waste)	22,000	40,882	22,010
Total Conditional Grants	22,000	40,882	22,010
Total Operating	22,000	40,882	22,010
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	22,000	40,882	22,010

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	16,600	21,709	22,311
- Other (Specify)	-	-	-
Total Fees and Charges	16,600	21,709	22,311
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	16,600	21,709	22,311
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,600	21,709	22,311
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	16,600	21,709	22,311

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Saskatchewan Lotteries)	22,619	22,619	22,619
Total Other Segmented Revenue	22,619	22,619	22,619
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	22,619	22,619	22,619

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	22,619	22,619	22,619

Rural Municipality of Prince Albert No. 461
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	1,234,555	1,374,179	1,289,582
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	1,234,555	1,374,179	1,289,582
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Investment income, commissions, insurance)	15,883	16,454	33,439
Total Other Segmented Revenue	1,250,438	1,390,633	1,323,021
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,250,438	1,390,633	1,323,021
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Water Utility)	-	-	-
Total Capital	-	-	-
Total Utility Services	1,250,438	1,390,633	1,323,021
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,420,829	1,997,585	2,394,194
SUMMARY			
Total Other Segmented Revenue	1,369,357	1,745,170	1,678,490
Total Conditional Grants	46,792	47,184	50,463
Total Capital Grants and Contributions	4,680	205,231	665,241
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,420,829	1,997,585	2,394,194

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	146,800	161,519	170,841
Wages and benefits	296,474	285,125	267,490
Professional/Contractual services	166,900	167,812	114,599
Utilities	-	-	-
Maintenance, materials and supplies	62,150	71,165	93,495
Grants and contributions - operating	-	1,000	-
- capital	-	-	-
Amortization	-	7,160	7,160
Interest	-	25,311	-
Allowance for uncollectibles	-	-	-
Other (Emergency flood reduction program)	-	-	-
Total Government Services	672,324	719,092	653,585
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	190,000	186,223	176,168
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Building inspections/permits)	15,000	12,524	14,743
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	253,187	238,159	234,726
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Bylaw control officer, building inspection/permits)	40,000	33,307	40,011
Total Protective Services	498,187	470,213	465,648
TRANSPORTATION SERVICES			
Wages and benefits	1,098,554	960,037	1,002,813
Professional/Contractual Services	60,825	93,703	58,366
Utilities	15,400	20,331	921
Maintenance, materials, and supplies	869,868	788,280	944,921
Gravel	325,000	212,187	243,564
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,009,367	793,833
Interest	17,000	18,965	15,284
Other (Culverts/drainage, EFDRP, PDAP)	69,110	92,128	34,402
Total Transportation Services	2,455,757	3,194,998	3,094,104

Rural Municipality of Prince Albert No. 461
 Schedule of Total Expenses by Function
 As at December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	20,000	29,791	17,014
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	7,500	6,113	2,392
Amortization	-	-	-
Interest	-	-	-
Other (Pound fees)	1,000	-	-
Total Environmental and Public Health Services	28,500	35,904	19,406
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	53,000	52,040	52,395
Professional/Contractual Services	27,700	13,916	28,489
Maintenance, materials and supplies	51,500	633	802
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (ADD Board)	20,022	41,310	4,613
Total Planning and Development Services	152,222	107,899	86,299
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	62,000	62,869	61,623
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	22,600	23,151	22,727
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Specify)	-	-	-
Total Recreation and Cultural Services	84,600	86,020	84,350

Rural Municipality of Prince Albert No. 461
 Schedule of Total Expenses by Function
 As at December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	265,935	210,688	202,510
Professional/Contractual services	11,920	9,805	9,167
Utilities	36,237	34,284	30,581
Maintenance, materials and supplies	267,674	88,840	79,718
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	131,120	134,893	135,203
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Water purchase)	722,054	708,654	630,174
Total Utility Services	1,434,940	1,187,164	1,087,353
TOTAL EXPENSES BY FUNCTION	5,326,530	5,801,290	5,490,745

Rural Municipality of Prince Albert No. 461
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	23,903	1,163	74,614	-	21,709	-	1,374,179	1,495,568
Tangible Capital Asset Sales - Gain (loss)	-	-	111,262	-	-	-	-	111,262
Land Sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	99,267	-	-	-	-	-	16,454	115,721
Other Revenues	-	-	-	-	-	22,619	-	22,619
Grants - Conditional	3,310	-	2,992	40,882	-	-	-	47,184
- Capital	16,560	-	188,671	-	-	-	-	205,231
Total revenues	143,040	1,163	377,539	40,882	21,709	22,619	1,390,633	1,997,585
Expenses (Schedule 3)								
Wages & Benefits	446,644	-	960,037	-	52,040	-	210,688	1,669,409
Professional/ Contractual Services	167,812	424,382	93,703	29,791	13,916	62,869	9,805	802,278
Utilities	-	-	20,331	-	-	-	34,284	54,615
Maintenance Materials and Supplies	71,165	-	1,000,467	-	633	-	88,840	1,161,105
Grants and Contributions	1,000	-	-	6,113	-	23,151	-	30,264
Amortization	7,160	-	1,009,367	-	-	-	134,893	1,151,420
Interest	25,311	-	18,965	-	-	-	-	44,276
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	45,831	92,128	-	41,310	-	708,654	887,923
Total expenses	718,092	470,213	3,194,998	35,904	107,899	86,020	1,187,164	5,801,290
Surplus (Deficit) by Function	(576,052)	(469,050)	(2,817,459)	4,978	(86,190)	(63,401)	203,469	(3,803,705)
Taxation and other unconditional revenue (Schedule 1)								4,161,874
Net Surplus								358,169

Rural Municipality of Prince Albert No. 461
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	24,685	-	20,167	-	22,311	-	1,289,582	1,356,745
Tangible Capital Asset Sales - Gain (loss)	-	-	221,450	-	-	-	-	221,450
Land Sales - Gain (loss)	15,780	-	-	-	-	-	-	15,780
Investment Income and Commissions	28,457	-	-	-	-	-	33,439	61,896
Other Revenues	-	-	-	-	-	22,619	-	22,619
Grants - Conditional	-	-	28,453	22,010	-	-	-	50,463
- Capital	17,820	-	647,421	-	-	-	-	665,241
Total revenues	86,742	-	917,491	22,010	22,311	22,619	1,323,021	2,394,194
Expenses (Schedule 3)								
Wages & Benefits	438,331	-	1,002,813	-	52,395	-	202,510	1,696,049
Professional/ Contractual Services	114,599	410,894	58,366	17,014	28,489	61,623	9,167	700,152
Utilities	-	-	921	-	-	-	30,581	31,502
Maintenance Materials and Supplies	93,495	-	1,188,485	-	802	-	79,718	1,362,500
Grants and Contributions	-	-	-	2,392	-	22,727	-	25,119
Amortization	7,160	-	793,833	-	-	-	135,203	936,196
Interest	-	-	15,284	-	-	-	-	15,284
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	54,754	34,402	-	4,613	-	630,174	723,943
Total expenses	653,585	465,648	3,094,104	19,406	86,299	84,350	1,087,353	5,490,745
Surplus (Deficit) by Function	(566,843)	(465,648)	(2,176,613)	2,604	(63,988)	(61,731)	235,668	(3,096,551)
Taxation and other unconditional revenue (Schedule 1)								4,220,538
Net Surplus								1,123,987

Rural Municipality of Prince Albert No. 461
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

	2022										2021	
	General Assets					Infrastructure Assets		General/Infrastructure Assets Under Construction		Total		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets					Total	
Assets												
Asset cost												
Opening Asset costs	382,228	116,687	916,679	188,587	5,166,985	20,906,703		550,651			26,098,364	
Change in interest in PARWU	-	-	-	-	-	-		-			-	
Additions during the year	-	-	-	8,860	478,214	251,984		3,998,178			2,919,937	
Disposals and write-downs during the year	-	-	-	-	(529,754)	-		-			(789,781)	
Transfers (from) assets under construction	-	-	-	-	-	-		-			-	
Closing Asset Costs	382,228	116,687	916,679	197,447	5,115,445	21,158,687		4,548,829			28,228,520	
Amortization												
Accumulated Amortization Cost												
Opening Accumulated Amortization Costs	-	-	236,168	99,379	2,504,618	7,834,215		-			10,374,187	
Change in interest in PARWU	-	-	-	-	-	-		-			-	
Add: Amortization taken	-	-	19,961	18,666	680,148	432,645		-			936,196	
Less: Accumulated amortization on disposals	-	-	-	-	(453,553)	-		-			(636,003)	
Closing Accumulated Amortization Costs	-	-	256,129	118,045	2,731,213	8,266,860		-			10,674,380	
Net Book Value	382,228	116,687	660,550	79,402	2,384,232	12,891,827		4,548,829			17,554,140	

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 Prince Albert No. 461
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2022

Schedule 7

	2022						2021	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	650,662	-	19,870,442	-	-	82,390	7,625,026	26,098,364
Change in interest in PARWU	-	-	-	-	-	-	-	-
Additions during the year	3,155,450	-	487,074	-	-	-	1,094,712	2,919,937
Disposals and write-downs during the year	-	-	(529,754)	-	-	-	-	(789,781)
Closing Asset Costs	3,806,112	-	19,827,762	-	-	82,390	8,719,738	28,228,520
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	109,451	-	8,121,494	-	-	-	2,443,435	10,674,380
Change in interest in PARWU	-	-	-	-	-	-	-	-
Add: Amortization taken	7,160	-	1,009,367	-	-	-	134,893	1,151,420
Less: Accumulated amortization on disposals	-	-	(453,553)	-	-	-	-	(453,553)
Closing Accumulated Amortization Costs	116,611	-	8,677,308	-	-	-	2,578,328	11,372,247
Net Book Value	3,689,501	-	11,150,454	-	-	82,390	6,141,410	17,554,140

Rural Municipality of Prince Albert No. 461
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	2,381,324	(871,453)	1,509,871
APPROPRIATED RESERVES			
Essential Services	211,953	-	211,953
Public Reserve	129,647	-	129,647
Municipal Stabilization	295,363	-	295,363
Shop Development	705,722	-	705,722
Utility	1,178,513	203,772	1,382,285
Victoria Hospital	150,000	-	150,000
Other (Road maintenance)	844,017	50,000	894,017
Total Appropriated	3,515,215	253,772	3,768,987
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	17,554,140	3,509,615	21,063,755
Less: Related debt	(726,612)	(2,533,765)	(3,260,377)
Net Investment in Tangible Capital Assets	16,827,528	975,850	17,803,378
Total Accumulated Surplus	22,724,067	358,169	23,082,236

Municipality of Prince Albert
 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	130,345,395	172,742,260	-	-	53,808,570	-	-	356,896,225
Regional Park Assessment								
Total Assessment								356,896,225
Mill Rate Factor(s)	0.90	1.50	-	-	0.97	-	-	
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	768,386	1,697,191	-	-	341,873	-	-	2,807,450

MILL RATES:

	MILLS
Average Municipal*	7.8663
Average School*	3.7503
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	6.5500

* 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 Prince Albert No. 461
 Schedule of Council Remuneration
 As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Eric Schmalz	24,270	1,725	25,995
Councillor	Tyler Hazelwood	15,159	2,526	17,685
Councillor	Colin Sheldon	14,552	3,051	17,604
Councillor	Guy St. Hilaire	13,498	3,428	16,926
Councillor	Richard Wilson	11,181	1,782	12,963
Councillor	Michael Grassick	9,830	2,255	12,085
Councillor	Michel Ethier	7,830	1,059	8,889
Councillor	Donovan Brule	650	110	760
Total		96,970	15,936	112,906