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June 19, 2023

R. M. of Enterprise No. 142  
Box 150  
RICHMOUND, SK S0N 2E0

**ATTENTION:** The Reeve and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2022 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

Further to our previous correspondence, we noted the following for your consideration:

1. Enclosed please find your "Synopsis of the Annual Audited Financial Statements". We have attached our synopsis audit report to your copy of the annual synopsis. Please ensure that it is included with the synopsis in any communications (ie. if the synopsis is mailed to the ratepayers or published, etc.).
2. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears, by the tax roll, to be indebted to the Municipality as of December 31, 2022. We have communicated as such to Municipal Infrastructure and Finance.
3. We have provided you with a copy of the Auditor's Certificate for the Saskatchewan Municipal Hail Insurance Association, along with our audit report. Copies of these documents have been forwarded to the Association on your behalf.

Please contact Hezekiah Alimi, CPA, CGA, ACCA or me should you have any questions regarding the foregoing or other matters.

Yours truly,

A handwritten signature in black ink, appearing to read 'B. Tuntland', is written over a light blue horizontal line.

Brian Tuntland, CPA, CA

BRT/sri  
Enc.

**REPORT OF THE INDEPENDENT AUDITOR  
ON THE SUMMARY FINANCIAL STATEMENTS**

To Council of R. M. of Enterprise No. 142:

**Opinion**

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2022, the summary statements of operations and net financial assets and changes in cash flow for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Enterprise No. 142 for the year ended December 31, 2022. We expressed a qualified audit opinion on those financial statements in our report dated June 19, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are misstated to the equivalent extent as the audited financial statements of R. M. of Enterprise No. 142 for the year ended December 31, 2022.

**Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

**The Audited Financial Statements and Our Report Thereon**

We expressed a qualified audit opinion on the audited financial statements in our report dated June 19, 2023 for the following reason(s).

The quantities of gravel inventory on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amounts of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M.'s inventory and related expenses as at December 31, 2022 and December 31, 2021.

Public Sector Accounting Standards require that the municipality accrue a liability for the estimated closure and post-closure care costs for its landfill. The municipality has not accrued a liability in its financial statements. However, an estimate of the costs has been obtained, and the total estimate is \$340,523 less the Village of Richmond portion of \$68,105. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the municipality's financial statements as at December 31, 2022 and December 31, 2021.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 10, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.
- The financial statements are to comprise all organizations that are owned, controlled, or jointly controlled by the municipality. Management asserts that there are no organizations that would meet this criteria, and none were identified through the course of the audit. Therefore, as of the date of the audit report, there are no known adjustments required to the R.M.'s financial statements for controlled organizations.

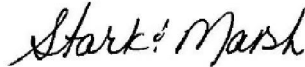
**REPORT OF THE INDEPENDENT AUDITOR  
ON THE SUMMARY FINANCIAL STATEMENTS (continued)**

**Management's Responsibility for the Summary Financial Statements**

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

**Auditor's Responsibility**

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



————— CPA LLP —————  
Chartered Professional Accountants

Swift Current, Saskatchewan  
June 19, 2023

**R. M. of Enterprise No. 142**  
**Statement of Financial Position**  
**As at December 31, 2022**

Statement 1

	<b>2022</b>	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments	5,126,382	4,703,534
Taxes Receivable - Municipal	8,501	12,485
Other Accounts Receivable	35,595	44,885
Assets Held for Sale	-	117,772
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
<b>Other (Specify)</b>	-	-
<b>Total Financial Assets</b>	<b>5,170,478</b>	<b>4,878,676</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	74,688	78,608
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>74,688</b>	<b>78,608</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>5,095,790</b>	<b>4,800,068</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets	5,923,295	5,998,471
Prepayments and Deferred Charges	9,204	279
Stock and Supplies	112,464	124,586
Other	-	-
<b>Total Non-Financial Assets</b>	<b>6,044,963</b>	<b>6,123,336</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>11,140,753</b>	<b>10,923,404</b>
Unrecognized Assets		
Contingent Assets		
Contractual Rights		
Contingent Liabilities		
Contractual Obligations and Commitments		



**R. M. of Enterprise No. 142**  
**Statement of Operations**  
**For the fiscal year ended December 31, 2022**

Statement 2

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>REVENUES</b>	<b>(unaudited)</b>		
Taxes and Other Unconditional Revenue	1,749,210	1,781,360	1,774,368
Fees and Charges	75,780	81,148	111,030
Conditional Grants	69,780	72,435	70,474
Tangible Capital Asset Sales - Gain	-	14,228	(1,500)
Land Sales - Gain	-	-	-
Investment Income and Commissions	46,900	123,505	45,179
Restructurings	-	-	-
Other Revenues	5,500	39,398	45,135
<b>Total Revenues</b>	<b>1,947,170</b>	<b>2,112,074</b>	<b>2,044,686</b>
<b>EXPENSES</b>			
General Government Services	365,150	340,514	287,338
Protective Services	42,300	51,593	33,696
Transportation Services	1,787,030	1,383,986	1,203,114
Environmental and Public Health Services	95,790	98,376	138,696
Planning and Development Services	-	-	-
Recreation and Cultural Services	1,800	1,856	1,802
Utility Services	4,800	21,799	7,480
Restructurings	-	-	-
<b>Total Expenses</b>	<b>2,296,870</b>	<b>1,898,124</b>	<b>1,672,126</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(349,700)</b>	<b>213,950</b>	<b>372,560</b>
Provincial/Federal Capital Grants and Contributions	13,500	3,399	13,404
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(336,200)</b>	<b>217,349</b>	<b>385,964</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>10,923,404</b>	<b>10,923,404</b>	<b>10,537,440</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>10,587,204</b>	<b>11,140,753</b>	<b>10,923,404</b>

R. M. of Enterprise No. 142

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2022

Statement 3

	<b>2022 Budget</b>	<b>2022</b>	2021
	<b>(unaudited)</b>		
<b>Surplus (Deficit)</b>	(336,200)	217,349	385,964
(Acquisition) of tangible capital assets	-	(268,534)	(503,601)
Amortization of tangible capital assets	-	343,710	320,197
Proceeds on disposal of tangible capital assets	-	132,000	500
Loss (gain) on the disposal of tangible capital assets	-	(14,228)	1,500
Transfer of assets/liabilities in restructuring transactions	-	(117,772)	117,772
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	<b>75,176</b>	<b>(63,632)</b>
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	(8,925)	-
Consumption of supplies inventory, net	-	12,122	111,919
Use of prepaid expense, net	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>3,197</b>	<b>111,919</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(336,200)</b>	<b>295,722</b>	<b>434,251</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	4,800,068	4,800,068	4,365,817
<b>Net Financial Assets (Debt) - End of Year</b>	<b>4,463,868</b>	<b>5,095,790</b>	<b>4,800,068</b>

**R. M. of Enterprise No. 142**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2022**

Statement 4

	<b>2022</b>	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	217,349	385,964
Amortization	343,710	320,197
Loss (gain) on disposal of tangible capital assets	(14,228)	1,500
	<u>546,831</u>	<u>707,661</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	3,984	(8,074)
Other Receivables	9,290	26,297
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(3,920)	(102,587)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	12,122	111,919
Prepayments and Deferred Charges	(8,925)	-
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>559,382</b>	<b>735,216</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(268,534)	(503,601)
Proceeds on sale of tangible capital assets	132,000	500
<b>Cash applied to capital transactions</b>	<b>(136,534)</b>	<b>(503,101)</b>
<b>Investing:</b>		
Long-term investments	-	300,000
Other investment	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>300,000</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing (please specify)	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>422,848</b>	<b>532,115</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>4,703,534</b>	<b>4,171,419</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>5,126,382</b>	<b>4,703,534</b>

**R. M. of Enterprise No. 142**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2022**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Mario Koch</b>	6,280	1,115	7,395
Councillor	Kelly Herter	4,006	705	4,711
Councillor	Milton Klautt	5,549	942	6,491
Councillor	Tom Tuchscherer	4,500	397	4,897
Councillor	Brent Maier	780	84	864
Councillor	Darrell Ben Koch	5,610	1,234	6,844
Councillor	Jordan Schell	5,435	1,042	6,477
<b>Total</b>		<b>32,159</b>	<b>5,520</b>	<b>37,679</b>

## INDEPENDENT AUDITOR'S REPORT

To the Council of the R. M. of Enterprise No. 142

### Opinion

We have audited the auditor's statement of the R. M. of Enterprise No. 142 as at December 31, 2022 ("the financial statements").

In our opinion, the accompanying financial statement presents fairly, in all material respects, the hail insurance accounts of the municipality as at December 31, 2022 in accordance with those requirements of Section 30 of The Municipal Hail Insurance Act relevant to preparing such financial statements.

### Basis for Opinion

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

### Emphasis of Matter - Restriction on Use

The financial statement is prepared to provide information to the Saskatchewan Municipal Hail Insurance Association. As a result, the statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Emphasis of Matter - Restatement of Opening Balances

During the 2022 audit, it was noted that there was an error in the December 31, 2021 Auditor's Statement, and these amounts have therefore been restated as the January 1, 2022 opening balances.

The 2022 opening balance of Total Liability to Association has increased by \$36,736, the opening Cash balance has increased by \$73,601, and the opening Taxes (Hail Only) balance has decreased by \$36,865. This difference was due to errors completing the 2021 report. 2021 Cash Collections was understated by \$36,865, and 2021 Cheques to Association was overstated by \$36,865. These two errors resulted in the December 31, 2021 Cash balance being reported on the wrong side of the ledger in order for the statement to balance. Once this was adjusted, there was also a \$129 over-remittance that should have reduced the 2021 Total Liability to Association, and the 2021 Cash balance on hand.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with those requirements of Section 30 of The Municipal Hail Insurance Act relevant to preparing such financial statements, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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

## INDEPENDENT AUDITOR'S REPORT (continued)

### Auditor's Responsibility for the Audit of the Financial Statements

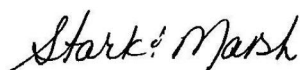
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



\_\_\_\_ CPA LLP \_\_\_\_\_  
Chartered Professional Accountants

Swift Current, Saskatchewan  
June 8, 2023





Saskatchewan Municipal Hail Insurance Association

2100 CORNWALL STREET

REGINA, SK S4P 2K7

**AUDITOR'S STATEMENT, 2022**

As Provided by The Municipal Hail Insurance Act

Rural Municipality of Enterprise No. 142

Please Show Items  
in Dollars and Cents

	TOTAL LIABILITY TO ASSOCIATION		CASH		TAXES (HAIL ONLY)		LIABILITY A/C PROPERTY ACQUIRED		(DESCRIBE)		
	DR	CR	DR	CR	DR	CR	DR	CR	DR	CR	
	Balance Due Jan. 1/2022		51,541.30	36,736.30		14,805.00					
Penalties collected during year		448.49	448.49								
Penalties added to roll Dec. 31											
Current Levy		363,707.75			363,707.75						
Discount (current levy)	20,235.61					20,235.61					
Cancellations/Adjustments (explanation required)											
2019 Over Remittance		0.00	0.00								
Cash Collections			358,277.14			358,277.14					
Transfer (give particulars)											
Cheques to Association	383,028.68			383,028.68							
<b>TOTALS</b>	403,264.29	415,697.54	395,461.93	383,028.68	378,512.75	378,512.75					
Balance Dec. 31/22	12,433.25			12,433.25							
<b>GRAND TOTALS</b>	415,697.54	415,697.54	395,461.93	395,461.93	378,512.75	378,512.75					

I have examined the Hail Insurance Accounts of the above mentioned Municipality for the year ended December 31, 2022, and in our opinion the above presents the said accounts as at that date, and cash balance of \$12,433.25 shown above has now been remitted to the Association.

Signature ..... See attached ..... Address ..... Date .....

AUDITOR

**R. M. OF ENTERPRISE NO. 142**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2022**



## INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Enterprise No. 142:

### Qualified Opinion

We have audited the financial statements of R. M. of Enterprise No. 142, which comprise the statement of financial position as at December 31, 2022, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### Basis for Qualified Opinion

The quantities of gravel inventory on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amounts of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M.'s inventory and related expenses as at December 31, 2022 and December 31, 2021.

Public Sector Accounting Standards require that the municipality accrue a liability for the estimated closure and post-closure care costs for its landfill. The municipality has not accrued a liability in its financial statements. However, an estimate of the costs has been obtained, and the total estimate is \$340,523 less the Village of Richmond portion of \$68,105. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the municipality's financial statements as at December 31, 2022 and December 31, 2021.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the organization 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 qualified opinion.

### Other Matter - Controlled Entities

As noted in Note 1(a), the financial statements are to comprise all organizations that are owned, controlled, or jointly controlled by the municipality. Management asserts that there are no organizations that would meet this criteria, and our audit did not indicate otherwise. Therefore, as of the date of the audit report, there are no known adjustments required to the R.M.'s financial statements for controlled organizations.

### Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

As management, the Council is responsible for the preparation and fair presentation of these 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.

## INDEPENDENT AUDITOR'S REPORT (continued)

### Responsibilities of Management and Those Charged with Governance for the Financial Statements (continued)

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

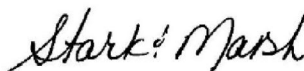
### Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



\_\_\_\_ CPA LLP \_\_\_\_\_  
Chartered Professional Accountants

Swift Current, Saskatchewan  
June 19, 2023



## 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 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 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 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.

Stark & Marsh CPA 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 follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

  
Reeve - R. M. of Enterprise No. 142

  
Administrator

  
Date

**R. M. of Enterprise No. 142**  
**Statement of Financial Position**  
**As at December 31, 2022**

Statement 1

	<b>2022</b>	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	5,126,382	4,703,534
Taxes Receivable - Municipal (Note 3)	8,501	12,485
Other Accounts Receivable (Note 4)	35,595	44,885
Assets Held for Sale (Note 5)		117,772
Long-Term Investments (Note 6)		
Debt Charges Recoverable (Note 7)		
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>5,170,478</b>	<b>4,878,676</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	74,688	78,608
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>74,688</b>	<b>78,608</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>5,095,790</b>	<b>4,800,068</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	5,923,295	5,998,471
Prepayments and Deferred Charges	9,204	279
Stock and Supplies	112,464	124,586
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>6,044,963</b>	<b>6,123,336</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>11,140,753</b>	<b>10,923,404</b>
Unrecognized Assets (Note 1 m))		
Contingent Assets (Note 20)		
Contractual Rights (Note 21)		
Contingent Liabilities (Note 15)		
Contractual Obligations and Commitments (Note 22)		

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

**R. M. of Enterprise No. 142**  
**Statement of Operations**  
**For the fiscal year ended December 31, 2022**

Statement 2

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>REVENUES</b>	<b>(unaudited)</b>		
Taxes and Other Unconditional Revenue (Schedule 1)	1,749,210	1,781,360	1,774,368
Fees and Charges (Schedule 4, 5)	75,780	81,148	111,030
Conditional Grants (Schedule 4, 5)	69,780	72,435	70,474
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	14,228	(1,500)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	46,900	123,505	45,179
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	5,500	39,398	45,135
<b>Total Revenues</b>	<b>1,947,170</b>	<b>2,112,074</b>	<b>2,044,686</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	365,150	340,514	287,338
Protective Services (Schedule 3)	42,300	51,593	33,696
Transportation Services (Schedule 3)	1,787,030	1,383,986	1,203,114
Environmental and Public Health Services (Schedule 3)	95,790	98,376	138,696
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	1,800	1,856	1,802
Utility Services (Schedule 3)	4,800	21,799	7,480
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>2,296,870</b>	<b>1,898,124</b>	<b>1,672,126</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(349,700)</b>	<b>213,950</b>	<b>372,560</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	13,500	3,399	13,404
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(336,200)</b>	<b>217,349</b>	<b>385,964</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>10,923,404</b>	<b>10,923,404</b>	<b>10,537,440</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>10,587,204</b>	<b>11,140,753</b>	<b>10,923,404</b>

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

**R. M. of Enterprise No. 142**  
**Statement of Change in Net Financial Assets**  
**For the fiscal year ended December 31, 2022**

Statement 3

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
	<b>(unaudited)</b>		
<b>Surplus (Deficit)</b>	(336,200)	217,349	385,964
(Acquisition) of tangible capital assets		(268,534)	(503,601)
Amortization of tangible capital assets		343,710	320,197
Proceeds on disposal of tangible capital assets		132,000	500
Loss (gain) on the disposal of tangible capital assets		(14,228)	1,500
Asset Held for Sale		(117,772)	117,772
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	<b>75,176</b>	<b>(63,632)</b>
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(8,925)	
Consumption of supplies inventory, net		12,122	111,919
Use of prepaid expense, net			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>3,197</b>	<b>111,919</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(336,200)</b>	<b>295,722</b>	<b>434,251</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>4,800,068</b>	<b>4,800,068</b>	<b>4,365,817</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>4,463,868</b>	<b>5,095,790</b>	<b>4,800,068</b>

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

**R. M. of Enterprise No. 142**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2022**

Statement 4

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	217,349	385,964
Amortization	343,710	320,197
Loss (gain) on disposal of tangible capital assets	(14,228)	1,500
	<b>546,831</b>	<b>707,661</b>
Change in assets/liabilities		
Taxes Receivable - Municipal	3,984	(8,074)
Other Receivables	9,290	26,297
Assets Held for Sale		
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(3,920)	(102,587)
Deposits	-	
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	12,122	111,919
Prepayments and Deferred Charges	(8,925)	
<b>Other (Specify)</b>	-	
<b>Cash provided by operating transactions</b>	<b>559,382</b>	<b>735,216</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(268,534)	(503,601)
Proceeds on sale of tangible capital assets	132,000	500
<b>Cash applied to capital transactions</b>	<b>(136,534)</b>	<b>(503,101)</b>
<b>Investing:</b>		
Long-term investments	-	300,000
Other investment		
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>300,000</b>
<b>Financing:</b>		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>422,848</b>	<b>532,115</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>4,703,534</b>	<b>4,171,419</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>5,126,382</b>	<b>4,703,534</b>

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



## R. M. of Enterprise No. 142

### Notes to the Financial Statements

For the fiscal year ended December 31, 2022

#### 1. 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 represent the assets, liabilities and flow of resources of the municipality.

**Partnerships:** A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. The municipality has no partnership arrangement.

b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

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

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

f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the Public Sector Entity because they can be used to provide Public Sector Entity services in future periods. These assets do not normally provide resources to discharge the liabilities of the Public Sector Entity unless they are sold.

i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

k) **Investments:** 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.



**R. M. of Enterprise No. 142**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**1. Significant Accounting Policies - continued**

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the first in first out cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Leased capital assets</b>	
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
<b>Water &amp; Sewer</b>	
<b>Road Network Assets</b>	

**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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a 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 maintains a waste disposal site, however it has not yet estimated future closure and post-closure care costs for the site. Accordingly, no amount is shown as an asset or a liability in these financial statements.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

**R. M. of Enterprise No. 142**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**1. Significant Accounting Policies - continued**

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of materials and supplies are based on estimates of volume and quality.  
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: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 8 2022*.
- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- v) **New Standards and Amendments to Standards:**  
**Effective for Fiscal Years Beginning On or After April 1, 2022:**
- PS 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 entity's proportionate share of other comprehensive income that arises when an entity 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 entity. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.
- PS 3280 Asset Retirement Obligations,** a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by an entity or public sector organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.
- Effective for Fiscal Years Beginning On or After April 1, 2023:**
- PS 3400, Revenue,** a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.
- The extent of the impact on adoption of these future standards is not known at this time.
- x) **Revenue recognition:** Revenue is recognized in the period it is earned.



**R. M. of Enterprise No. 142**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**2. Cash and Temporary Investments**

	<b>2022</b>	2021
Cash	5,126,382	4,703,534
Temporary investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>5,126,382</b>	4,703,534

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

**3. Taxes Receivable - Municipal**

	<b>2022</b>	2021
Municipal - Current	<b>8,501</b>	12,485
- Arrears		
	<b>8,501</b>	<b>12,485</b>
- Less Allowance for Uncollectible		
Total municipal taxes receivable	<b>8,501</b>	12,485

School - Current	<b>2,838</b>	2,838
- Arrears		
Total school taxes receivable	<b>2,838</b>	2,838

Other		
-------	--	--

Total taxes and grants in lieu receivable **11,339** 15,323

Deduct taxes receivable to be collected on behalf of other organizations **(2,838)** (2,838)

**Total Taxes Receivable - Municipal** **8,501** 12,485

**R. M. of Enterprise No. 142**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**4. Other Accounts Receivable**

	<b>2022</b>	2021
Federal Government	<b>25,358</b>	32,009
Provincial Government		
Local Government		
Utility		
Trade	<b>10,237</b>	12,876
<b>Other (Specify)</b>		
Total Other Accounts Receivable	<b>35,595</b>	44,885
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>35,595</b>	44,885

**5. Assets Held for Sale**

	<b>2022</b>	2021
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Sale	-	-
Other ( <i>Tractor</i> )		117,772
<b>Total Assets Held for Sale</b>	-	117,772

**6. Long-Term Investments**

	<b>2022</b>	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Specify)		
<b>Total Long-Term Investments</b>	-	-

**7. Debt Charges Recoverable**

The municipality has no significant debt charges recoverable.

**R. M. of Enterprise No. 142**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2022**

**8. Bank Indebtedness**

The municipality has no bank indebtedness and it does not have access to an arranged line of credit.

**9. Deferred Revenue**

The municipality has no significant deferred revenue.

**10. Accrued Landfill Costs**

The municipality operates a landfill (waste disposal) site, however it has not yet estimated future closure and post-closure care costs for the site and accordingly there is no accrued liability for this purpose in the financial statements.

**11. Liability for Contaminated Sites**

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

**R. M. of Enterprise No. 142**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2022**

**12. Long-Term Debt**

The municipality has no long-term debt. The debt limit of the municipality in 2021 was \$2,283,498. 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)).

**13. Lease Obligations**

The municipality has no significant lease obligations.

**R. M. of Enterprise No. 142**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2022**

**14. Other Non-financial Assets**

The municipality has no "other" non-financial assets.

**15. Contingent Liabilities**

The municipality has no significant contingent liabilities.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2022 was \$31,984. 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 this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2022	2021
Number of active members	6	6
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	31,984	32,884
Employer contributions for the year	31,984	32,884
Plan Assets	3,275,495,000	3,568,400,000
Plan Liabilities	2,254,194,000	2,424,014,000
Plan Surplus	1,021,301,000	1,144,386,000

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

The municipality does not administer any trusts.

**R. M. of Enterprise No. 142**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2022**

**19. Related Parties**

The municipality has no significant related parties requiring disclosure.

**20. Contingent Assets**

The municipality has no significant contingent assets.

**21. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

During the year the Town entered an agreement with the Government of Saskatchewan under the Investing in Canada Infrastructure Program Grant to receive grant funding equal to 73.33% of the estimated liability decommissioning costs to a maximum grant of \$222,676; 20% of which is intended to cover the Village of Richmond's share of decommissioning costs.

**22. Contractual Obligations and Commitments**

The municipality has no significant contractual obligations and commitments.



**R. M. of Enterprise No. 142**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**23. Restructuring Transactions**

The municipality has not undertaken any restructuring transactions.

**R. M. of Enterprise No. 142**  
**Schedule of Taxes and Other Unconditional Revenue**  
**For the fiscal year ended December 31, 2022**

Schedule 1

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>TAXES</b>	<b>(unaudited)</b>		
General municipal tax levy	1,722,860	1,722,863	1,723,870
Abatements and adjustments			
Discount on current year taxes	(125,000)	(97,501)	(99,218)
<b>Net Municipal Taxes</b>	<b>1,597,860</b>	<b>1,625,362</b>	<b>1,624,652</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	60	295	62
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>1,597,920</b>	<b>1,625,657</b>	<b>1,624,714</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	137,320	143,487	137,323
<b>Other (Specify)</b>			
<b>Total Unconditional Grants</b>	<b>137,320</b>	<b>143,487</b>	<b>137,323</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	12,970	11,240	11,355
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,000	976	976
<b>Other (Specify)</b>			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>13,970</b>	<b>12,216</b>	<b>12,331</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,749,210</b>	<b>1,781,360</b>	<b>1,774,368</b>

**R. M. of Enterprise No. 142**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2022**

Schedule 2 - 1

	2022 Budget (unaudited)	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	7,120	8,957	6,900
- Sales of supplies	1,000	1,789	655
- <b>Other (rentals)</b>	3,900	7,635	3,870
<b>Total Fees and Charges</b>	<b>12,020</b>	<b>18,381</b>	<b>11,425</b>
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	46,900	123,505	45,179
- <b>Other (Policing fees)</b>	5,500	39,398	45,135
<b>Total Other Segmented Revenue</b>	<b>64,420</b>	<b>181,284</b>	<b>101,739</b>
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Provincial Grants)		2,153	453
<b>Total Conditional Grants</b>	<b>-</b>	<b>2,153</b>	<b>453</b>
<b>Total Operating</b>	<b>64,420</b>	<b>183,437</b>	<b>102,192</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>64,420</b>	<b>183,437</b>	<b>102,192</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- <b>Other (Fire Fees)</b>	3,000	1,828	1,800
<b>Total Fees and Charges</b>	<b>3,000</b>	<b>1,828</b>	<b>1,800</b>
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	<b>3,000</b>	<b>1,828</b>	<b>1,800</b>
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>3,000</b>	<b>1,828</b>	<b>1,800</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>3,000</b>	<b>1,828</b>	<b>1,800</b>

R. M. of Enterprise No. 142  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2022

Schedule 2 - 2

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
	<b>(unaudited)</b>		
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies		10	508
- Road Maintenance and Restoration Agreements	42,000	46,605	41,987
- Frontage			
- <b>Other (Specify)</b>			
Total Fees and Charges	42,000	46,615	42,495
- Tangible capital asset sales - gain (loss)		14,228	(1,500)
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	42,000	60,843	40,995
Conditional Grants			
- RIRG (CTP)	68,280	68,280	68,280
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	68,280	68,280	68,280
<b>Total Operating</b>	<b>110,280</b>	<b>129,123</b>	<b>109,275</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	13,500	3,399	13,404
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (specify)</b>			
<b>Total Capital</b>	<b>13,500</b>	<b>3,399</b>	<b>13,404</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>123,780</b>	<b>132,522</b>	<b>122,679</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	6,500	1,928	4,227
- <b>Other (Pest control sales)</b>	12,260	12,396	51,083
Total Fees and Charges	18,760	14,324	55,310
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	18,760	14,324	55,310
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- <b>Other (Federal conditional grant)</b>	1,500	2,002	1,741
Total Conditional Grants	1,500	2,002	1,741
<b>Total Operating</b>	<b>20,260</b>	<b>16,326</b>	<b>57,051</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>20,260</b>	<b>16,326</b>	<b>57,051</b>

**R. M. of Enterprise No. 142**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2022**

Schedule 2 - 3

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
	<b>(unaudited)</b>		
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	-	-	-

**R. M. of Enterprise No. 142**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2022**

Schedule 2 - 4

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
	<b>(unaudited)</b>		
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>211,460</b>	<b>334,113</b>	<b>283,722</b>

**SUMMARY**

Total Other Segmented Revenue	128,180	258,279	199,844
Total Conditional Grants	69,780	72,435	70,474
Total Capital Grants and Contributions	13,500	3,399	13,404
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>211,460</b>	<b>334,113</b>	<b>283,722</b>



**R. M. of Enterprise No. 142**  
**Total Expenses by Function**  
**For the fiscal year ended December 31, 2022**

Schedule 3 - 1

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>GENERAL GOVERNMENT SERVICES</b>			
	<b>(unaudited)</b>		
Council remuneration and travel	48,770	42,416	24,509
Wages and benefits	134,380	136,523	137,447
Professional/Contractual services	73,820	68,410	63,326
Utilities	14,280	13,831	13,257
Maintenance, materials and supplies	20,500	10,316	17,172
Grants and contributions - operating	50,000	51,315	14,122
- capital			
Amortization	17,900	13,763	13,416
Interest		25	
Allowance for uncollectible	500		
<b>Other (Miscellaneous)</b>	5,000	3,915	4,089
<b>General Government Services</b>	<b>365,150</b>	<b>340,514</b>	<b>287,338</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>365,150</b>	<b>340,514</b>	<b>287,338</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	5,440	5,909	5,440
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	300	100	300
- capital			
<b>Other (Specify)</b>			

**Fire protection**

Wages and benefits			
Professional/Contractual services	16,840	9,649	9,246
Utilities	8,520	9,361	7,934
Maintenance, material and supplies	1,200	48	100
Grants and contributions - operating	10,000	15,950	600
- capital			
Amortization		10,576	10,076
Interest			
<b>Other (Specify)</b>			

<b>Protective Services</b>	<b>42,300</b>	<b>51,593</b>	<b>33,696</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>42,300</b>	<b>51,593</b>	<b>33,696</b>

**TRANSPORTATION SERVICES**

Wages and benefits	322,190	308,641	297,948
Professional/Contractual Services	61,200	46,073	28,090
Utilities	10,500	10,428	9,300
Maintenance, materials, and supplies	555,060	214,610	171,161
Gravel	520,270	503,374	404,385
Grants and contributions - operating			
- capital			
Amortization	317,810	300,860	292,230
Interest			
<b>Other (Specify)</b>			

<b>Transportation Services</b>	<b>1,787,030</b>	<b>1,383,986</b>	<b>1,203,114</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>1,787,030</b>	<b>1,383,986</b>	<b>1,203,114</b>

**R. M. of Enterprise No. 142**  
**Total Expenses by Function**  
**For the fiscal year ended December 31, 2022**

Schedule 3 - 2

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
	<b>(unaudited)</b>		
Wages and benefits	9,390	9,471	9,387
Professional/Contractual services	52,000	24,385	49,510
Utilities			
Maintenance, materials and supplies	33,500	64,145	79,051
Grants and contributions - operating			
o Waste disposal			
o Public Health	400	375	375
- capital			
o Waste disposal	500		373
o Public Health			
Amortization			
Interest			
<b>Other (Specify)</b>			
<b>Environmental and Public Health Services</b>	<b>95,790</b>	<b>98,376</b>	<b>138,696</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>95,790</b>	<b>98,376</b>	<b>138,696</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services			
Utilities			
Maintenance, materials, and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			
<b>Other (Specify)</b>			
<b>Planning and Development Services</b>	-	-	-
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	1,800	1,856	1,802
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			
<b>Other (Specify)</b>			
<b>Recreation and Cultural Services</b>	<b>1,800</b>	<b>1,856</b>	<b>1,802</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>1,800</b>	<b>1,856</b>	<b>1,802</b>





**R. M. of Enterprise No. 142**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2022**

Schedule 4

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	18,381	1,828	46,615	14,324	-	-	-	81,148
Tangible Capital Asset Sales - Gain	-	-	14,228	-	-	-	-	14,228
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	123,505	-	-	-	-	-	-	123,505
Other Revenues	39,398	-	-	-	-	-	-	39,398
Grants - Conditional	2,153	-	68,280	2,002	-	-	-	72,435
- Capital	-	-	3,399	-	-	-	-	3,399
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>183,437</b>	<b>1,828</b>	<b>132,522</b>	<b>16,326</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>334,113</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	178,939	-	308,641	9,471	-	-	-	497,051
Professional/ Contractual Services	68,410	15,558	46,073	24,385	-	1,856	84	156,366
Utilities	13,831	9,361	10,428	-	-	-	3,204	36,824
Maintenance Materials and Supplies	10,316	48	717,984	64,145	-	-	-	792,493
Grants and Contributions	51,315	16,050	-	375	-	-	-	67,740
Amortization	13,763	10,576	300,860	-	-	-	18,511	343,710
Interest	25	-	-	-	-	-	-	25
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	3,915	-	-	-	-	-	-	3,915
<b>Total Expenses</b>	<b>340,514</b>	<b>51,593</b>	<b>1,383,986</b>	<b>98,376</b>	<b>-</b>	<b>1,856</b>	<b>21,799</b>	<b>1,898,124</b>
<b>Surplus (Deficit) by Function</b>	<b>(157,077)</b>	<b>(49,765)</b>	<b>(1,251,464)</b>	<b>(82,050)</b>	<b>-</b>	<b>(1,856)</b>	<b>(21,799)</b>	<b>(1,564,011)</b>

Taxes and other unconditional revenue (Schedule 1) 1,781,360

**Net Surplus (Deficit)** **217,349**

**R. M. of Enterprise No. 142**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 5

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	11,425	1,800	42,495	55,310	-	-	-	111,030
Tangible Capital Asset Sales - Gain	-	-	(1,500)	-	-	-	-	(1,500)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	45,179	-	-	-	-	-	-	45,179
Other Revenues	45,135	-	-	-	-	-	-	45,135
Grants - Conditional	453	-	68,280	1,741	-	-	-	70,474
- Capital	-	-	13,404	-	-	-	-	13,404
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>102,192</b>	<b>1,800</b>	<b>122,679</b>	<b>57,051</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>283,722</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	161,956	-	297,948	9,387	-	-	-	469,291
Professional/ Contractual Services	63,326	14,686	28,090	49,510	-	1,802	-	157,414
Utilities	13,257	7,934	9,300	-	-	-	2,754	33,245
Maintenance Materials and Supplies	17,172	100	575,546	79,051	-	-	251	672,120
Grants and Contributions	14,122	900	-	748	-	-	-	15,770
Amortization	13,416	10,076	292,230	-	-	-	4,475	320,197
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	4,089	-	-	-	-	-	-	4,089
<b>Total Expenses</b>	<b>287,338</b>	<b>33,696</b>	<b>1,203,114</b>	<b>138,696</b>	<b>-</b>	<b>1,802</b>	<b>7,480</b>	<b>1,672,126</b>
<b>Surplus (Deficit) by Function</b>	<b>(185,146)</b>	<b>(31,896)</b>	<b>(1,080,435)</b>	<b>(81,645)</b>	<b>-</b>	<b>(1,802)</b>	<b>(7,480)</b>	<b>(1,388,404)</b>

Taxes and other unconditional revenue (Schedule 1)

1,774,368

**Net Surplus (Deficit)**

**385,964**

R. M. of Enterprise No. 142  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2022

Schedule 6

		2022					2021			
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvement	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	-	35,320	1,245,425	643,471	1,913,255	6,311,253	12,546	10,161,270	9,824,333
	Additions during the year					268,534			268,534	503,601
	Disposals and write-downs during the year								-	(17,044)
	Transfers (from) assets under construction									
	Transfer of Capital Assets related to restructuring (Schedule 11)					12,546		(12,546)	-	(149,620)
	<b>Closing Asset Costs</b>	-	<b>35,320</b>	<b>1,245,425</b>	<b>643,471</b>	<b>2,194,335</b>	<b>6,311,253</b>	-	<b>10,429,804</b>	<b>10,161,270</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	22,620	276,225	244,783	634,729	2,984,442		4,162,799	3,889,494
	Add: Amortization taken			30,807	21,319	145,434	146,150		343,710	320,197
	Less: Accumulated amortization on disposals								-	(15,044)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	(31,848)
		<b>Closing Accumulated Amortization Costs</b>	-	<b>22,620</b>	<b>307,032</b>	<b>266,102</b>	<b>780,163</b>	<b>3,130,592</b>	-	<b>4,506,509</b>
	<b>Net Book Value</b>	-	<b>12,700</b>	<b>938,393</b>	<b>377,369</b>	<b>1,414,172</b>	<b>3,180,661</b>	-	<b>5,923,295</b>	<b>5,998,471</b>

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 Schedule 6 \$ -

R. M. of Enterprise No. 142  
 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	Total
<i>Assets</i>	<b>Asset cost</b>									
	Opening Asset costs	425,205	424,825	9,043,954	-	-	-	267,286	10,161,270	9,824,333
	Additions during the year			268,534					268,534	503,601
	Disposals and write-downs during the year								-	(17,044)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	(149,620)
	<b>Closing Asset Costs</b>	<b>425,205</b>	<b>424,825</b>	<b>9,312,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>267,286</b>	<b>10,429,804</b>	<b>10,161,270</b>
<i>Amortization</i>	<b>Accumulated</b>									
	Opening Accumulated Amortization Costs	168,415	155,526	3,781,090	-	-	-	57,768	4,162,799	3,889,494
	Add: Amortization taken	13,763	10,576	300,860				18,511	343,710	320,197
	Less: Accumulated amortization on disposals								-	(15,044)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	(31,848)
	<b>Closing Accumulated Amortization Costs</b>	<b>182,178</b>	<b>166,102</b>	<b>4,081,950</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,279</b>	<b>4,506,509</b>	<b>4,162,799</b>
	<b>Net Book Value</b>	<b>243,027</b>	<b>258,723</b>	<b>5,230,538</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>191,007</b>	<b>5,923,295</b>	<b>5,998,471</b>

**R. M. of Enterprise No. 142**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2022**

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	<b>4,144,162</b>	<b>410,297</b>	<b>4,554,459</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	300,000	-	300,000
Public Reserve		-	
Capital Trust		-	
Utility	20,000	-	20,000
<b>Other (Specify)</b>	<b>343,000</b>	<b>-</b>	<b>343,000</b>
<b>Total Appropriated</b>	<b>663,000</b>	<b>-</b>	<b>663,000</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	6,116,243	(192,947)	5,923,295
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>6,116,243</b>	<b>(192,947)</b>	<b>5,923,295</b>
<b>Total Accumulated Surplus</b>	<b>10,923,404</b>	<b>217,349</b>	<b>11,140,753</b>

**R. M. of Enterprise No. 142**  
**Schedule of Mill Rates and Assessments**  
**For the fiscal year ended December 31, 2022**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	123,635,715	545,230			139,207,390		263,388,335
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							263,388,335
<b>Mill Rate Factor(s)</b>	0.5000	0.5000			1.0500		
<b>Total Base/Minimum Tax</b> (generated for each property class)							-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	525,451	2,317			1,195,095		1,722,863

**MILL RATES:                      MILLS**

<b>Average Municipal*</b>	6.94
<b>Average School*</b>	6.86
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	8.50

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



**R. M. of Enterprise No. 142**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2022**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Mario Koch</b>	6,280	1,115	7,395
Councillor	Kelly Herter	4,006	705	4,711
Councillor	Milton Klautt	5,549	942	6,491
Councillor	Tom Tuchscherer	4,500	397	4,897
Councillor	Brent Maier	780	84	864
Councillor	Darrell Ben Koch	5,610	1,234	6,844
Councillor	Jordan Schell	5,435	1,042	6,477
<b>Total</b>		<b>32,159</b>	<b>5,520</b>	<b>37,679</b>

**R. M. of Enterprise No. 142**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2022**

Schedule 11

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