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June 22, 2023

R. M. of Mankota No. 45  
Box 148  
MANKOTA, SK S0H 2W0

**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 that reads 'Terri Olfert'.

Terri Olfert, CPA, CA

TLO/sri  
Enc.

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

To Council of R. M. of Mankota No. 45:

**Qualified Opinion**

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2022, the summary statements of operations and change in net financial assets and cash flow for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Mankota No. 45 for the year ended December 31, 2022. We expressed a qualified audit opinion on those financial statements in our report dated June 13, 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 qualified to the equivalent extent as the audited financial statements of R. M. of Mankota No. 45 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 13, 2023 for the following reason(s).

The quantities of gravel on hand were determined from accounting records of quantity movements while other items were counted or estimated by your administration. Due to problems of timing, distance, identification and measurement we did not find it feasible to make a physical examination of the various inventory items. We agreed the amount 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 and value. Therefore we were unable to obtain sufficient appropriate audit evidence of the R. M. of Mankota No.45's inventory and related expenses as at December 31, 2022 and December 31, 2021.

Public Sector Accounting Standards require that government partnerships be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not proportionately consolidated certain entities that it jointly controls. Financial statements for these entities were unavailable at the time of our audit. Therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Municipality's financial statements 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 sites. 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.

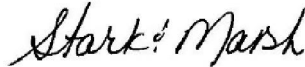
**REPORT OF THE INDEPENDENT AUDITOR  
ON THE SUMMARY FINANCIAL STATEMENTS (continued)**

**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 13, 2023

**R. M. of Mankota No. 45**  
**Statement of Financial Position**  
**As at December 31, 2022**

Statement 1

	<b>2022</b>	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments	2,192,217	1,510,471
Taxes Receivable - Municipal	59,416	84,554
Other Accounts Receivable	44,784	41,197
Assets Held for Sale	-	-
Long-Term Investments	30,625	40,815
Debt Charges Recoverable	-	-
<b>Other (Specify)</b>	-	-
<b>Total Financial Assets</b>	<b>2,327,042</b>	<b>1,677,037</b>

<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	279,496	146,508
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	159,244	228,560
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>438,740</b>	<b>375,068</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,888,302</b>	<b>1,301,969</b>
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<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets	3,566,451	3,756,033
Prepayments and Deferred Charges	-	22,773
Stock and Supplies	231,196	191,642
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,797,647</b>	<b>3,970,448</b>

<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>5,685,949</b>	<b>5,272,417</b>
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Unrecognized Assets  
Contingent Assets  
Contractual Rights  
Contingent Liabilities  
Contractual Obligations and Commitments

**R. M. of Mankota No. 45**  
**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	1,500,938	1,478,172	1,458,488
Fees and Charges	48,930	92,023	87,655
Conditional Grants	3,880	3,846	2,404
Tangible Capital Asset Sales - Gain	-	-	(1,914)
Land Sales - Gain	-	-	-
Investment Income and Commissions	6,600	2,435	10,298
Restructurings	-	-	-
Other Revenues	5,500	1,416	15,829
<b>Total Revenues</b>	<b>1,565,848</b>	<b>1,577,892</b>	<b>1,572,760</b>
<b>EXPENSES</b>			
General Government Services	289,810	242,552	244,952
Protective Services	24,170	20,688	22,113
Transportation Services	1,155,640	797,383	837,468
Environmental and Public Health Services	677,190	67,570	130,012
Planning and Development Services	5,300	5,292	5,292
Recreation and Cultural Services	6,640	6,296	6,267
Utility Services	51,730	33,602	39,138
Restructurings	-	-	-
<b>Total Expenses</b>	<b>2,210,480</b>	<b>1,173,383</b>	<b>1,285,242</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(644,632)</b>	<b>404,509</b>	<b>287,518</b>
Provincial/Federal Capital Grants and Contributions	401,670	9,023	77,549
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(242,962)</b>	<b>413,532</b>	<b>365,067</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>5,272,417</b>	<b>5,272,417</b>	<b>4,907,350</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>5,029,455</b>	<b>5,685,949</b>	<b>5,272,417</b>

R. M. of Mankota No. 45

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>	(242,962)	413,532	365,067
(Acquisition) of tangible capital assets	-	(2,810)	(130,831)
Amortization of tangible capital assets	208,530	192,392	210,448
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	1,914
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>208,530</b>	<b>189,582</b>	<b>81,531</b>
(Acquisition) of supplies inventories, net	-	(39,554)	-
(Acquisition) of prepaid expense, net	-	-	(22,773)
Consumption of supplies inventory, net	-	-	85,183
Use of prepaid expense, net	-	22,773	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(16,781)</b>	<b>62,410</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(34,432)</b>	<b>586,333</b>	<b>509,008</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,301,969</b>	<b>1,301,969</b>	<b>792,961</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,267,537</b>	<b>1,888,302</b>	<b>1,301,969</b>

**R. M. of Mankota No. 45**  
**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)	413,532	365,067
Amortization	192,392	210,448
Loss (gain) on disposal of tangible capital assets	-	1,914
	<b>605,924</b>	<b>577,429</b>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	25,138	(14,642)
Other Receivables	(3,587)	93,396
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	132,988	(16,534)
Deposits	-	-
Deferred Revenue	-	(41,969)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(39,554)	85,183
Prepayments and Deferred Charges	22,773	(22,773)
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>743,682</b>	<b>660,090</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(2,810)	(130,831)
Proceeds on sale of tangible capital assets	-	-
<b>Cash applied to capital transactions</b>	<b>(2,810)</b>	<b>(130,831)</b>
<b>Investing:</b>		
Long-term investments	10,190	(2,218)
Other investment	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>10,190</b>	<b>(2,218)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	(69,316)	(77,302)
Other financing (please specify)	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(69,316)</b>	<b>(77,302)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>681,746</b>	<b>449,739</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,510,471</b>	<b>1,060,732</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,192,217</b>	<b>1,510,471</b>

**R. M. of Mankota No. 45**  
**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>Greg Zerr</b>	6,125	480	6,605
Councillor	Daryl Eklund	2,100	953	3,053
Councillor	Barry Hanson	2,788	694	3,482
Councillor	Wayne Barker	2,637	423	3,060
Councillor	Kevin Gillespie	2,100	160	2,260
Councillor	Richard Goodwin	1,238	237	1,475
Councillor	Kelley Emms	2,187	473	2,660
<b>Total</b>		<b>19,175</b>	<b>3,420</b>	<b>22,595</b>



## INDEPENDENT AUDITOR'S REPORT

To the Council of the R. M. of Mankota No. 45

### **Opinion**

We have audited the auditor's statement of the R. M. of Mankota No. 45 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.

### **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.

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

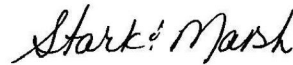
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

## INDEPENDENT AUDITOR'S REPORT (continued)

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.



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

Swift Current, Saskatchewan  
June 13, 2023



Saskatchewan Municipal Hail Insurance Association  
 MUNICIPAL HAIL BUILDING, 2100 CORNWALL STREET  
 REGINA, SK S4P 2K7

# AUDITOR'S STATEMENT, 2022

As Provided by The Municipal Hail Insurance Act  
 Rural Municipality of Mankota No. 45

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		54,178.66	52,844.14		1,334.52						
Penalties collected during year		62.47	62.47								
Penalties adjustment											
Penalties added to roll Dec. 31					0.00						
Current Levy		241,955.91			241,955.91						
Discount (current levy)	7,771.49					7,771.49					
Cancellations/Adjustments		57.21			57.21						
Cash Collections			229,222.75			229,222.75					
Transfer (give particulars)											
Cheques to Association	224,292.92			224,292.92							
<b>TOTALS</b>	232,064.41	296,254.25	282,129.36	224,292.92	243,347.64	236,994.24	0.00	0.00			
Balance Dec. 31/2022	64,189.84			57,836.44		6,353.40		0.00			
<b>GRAND TOTALS</b>	296,254.25	296,254.25	282,129.36	282,129.36	243,347.64	243,347.64	0.00	0.00			

We 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 fairly the said accounts as at that date, and cash balance of \$57,836.44 shown above has now been remitted to the Association.

Signature..... Address..... Date.....  
 AUDITOR

**R. M. OF MANKOTA NO. 45**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

## INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Mankota No. 45:

### Qualified Opinion

We have audited the financial statements of R. M. of Mankota No. 45, which comprise the statement of financial position as at December 31, 2022, and the statements of operations and change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, 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 on hand were determined from accounting records of quantity movements while other items were counted or estimated by your administration. Due to problems of timing, distance, identification and measurement we did not find it feasible to make a physical examination of the various inventory items. We agreed the amount 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 and value. Therefore we were unable to obtain sufficient appropriate audit evidence of the R. M. of Mankota No.45's inventory and related expenses as at December 31, 2022 and December 31, 2021.

Public Sector Accounting Standards require that government partnerships be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not proportionately consolidated certain entities that it jointly controls. Financial statements for these entities were unavailable at the time of our audit. Therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Municipality's financial statements 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 sites. 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

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.

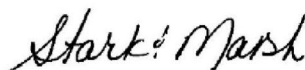
### Auditor's Responsibility for the Audit of the Financial Statements

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 13, 2023

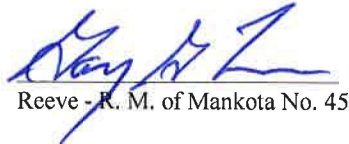
## Management's Responsibility

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 Mankota No. 45

  
Administrator

  
Date

**R. M. of Mankota No. 45**  
**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)	2,192,217	1,510,471
Taxes Receivable - Municipal (Note 3)	59,416	84,554
Other Accounts Receivable (Note 4)	44,784	41,197
Assets Held for Sale (Note 5)		
Long-Term Investments (Note 6)	30,625	40,815
Debt Charges Recoverable (Note 7)		
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>2,327,042</b>	<b>1,677,037</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	279,496	146,508
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)	159,244	228,560
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>438,740</b>	<b>375,068</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,888,302</b>	<b>1,301,969</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,566,451	3,756,033
Prepayments and Deferred Charges		22,773
Stock and Supplies	231,196	191,642
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>3,797,647</b>	<b>3,970,448</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>5,685,949</b>	<b>5,272,417</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 Mankota No. 45**  
**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)	1,500,938	1,478,172	1,458,488
Fees and Charges (Schedule 4, 5)	48,930	92,023	87,655
Conditional Grants (Schedule 4, 5)	3,880	3,846	2,404
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(1,914)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,600	2,435	10,298
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	5,500	1,416	15,829
<b>Total Revenues</b>	<b>1,565,848</b>	<b>1,577,892</b>	<b>1,572,760</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	289,810	242,552	244,952
Protective Services (Schedule 3)	24,170	20,688	22,113
Transportation Services (Schedule 3)	1,155,640	797,383	837,468
Environmental and Public Health Services (Schedule 3)	677,190	67,570	130,012
Planning and Development Services (Schedule 3)	5,300	5,292	5,292
Recreation and Cultural Services (Schedule 3)	6,640	6,296	6,267
Utility Services (Schedule 3)	51,730	33,602	39,138
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>2,210,480</b>	<b>1,173,383</b>	<b>1,285,242</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(644,632)</b>	<b>404,509</b>	<b>287,518</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	401,670	9,023	77,549
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(242,962)</b>	<b>413,532</b>	<b>365,067</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>5,272,417</b>	<b>5,272,417</b>	<b>4,907,350</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>5,029,455</b>	<b>5,685,949</b>	<b>5,272,417</b>

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

R. M. of Mankota No. 45

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>	(242,962)	413,532	365,067
(Acquisition) of tangible capital assets		(2,810)	(130,831)
Amortization of tangible capital assets	208,530	192,392	210,448
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	1,914
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>208,530</b>	<b>189,582</b>	<b>81,531</b>
(Acquisition) of supplies inventories, net		(39,554)	
(Acquisition) of prepaid expense, net			(22,773)
Consumption of supplies inventory, net			85,183
Use of prepaid expense, net		22,773	
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(16,781)</b>	<b>62,410</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(34,432)</b>	<b>586,333</b>	<b>509,008</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,301,969</b>	<b>1,301,969</b>	<b>792,961</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,267,537</b>	<b>1,888,302</b>	<b>1,301,969</b>

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

**R. M. of Mankota No. 45**  
**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)	413,532	365,067
Amortization	192,392	210,448
Loss (gain) on disposal of tangible capital assets	-	1,914
	<u>605,924</u>	<u>577,429</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	25,138	(14,642)
Other Receivables	(3,587)	93,396
Assets Held for Sale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	132,988	(16,534)
Deposits	-	
Deferred Revenue	-	(41,969)
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	(39,554)	85,183
Prepayments and Deferred Charges	22,773	(22,773)
<b>Other (Specify)</b>	-	
<b>Cash provided by operating transactions</b>	<b>743,682</b>	<b>660,090</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(2,810)	(130,831)
Proceeds on sale of tangible capital assets	-	-
<b>Cash applied to capital transactions</b>	<b>(2,810)</b>	<b>(130,831)</b>
<b>Investing:</b>		
Long-term investments	10,190	(2,218)
Other investment		
<b>Cash provided by (applied to) investing transactions</b>	<b>10,190</b>	<b>(2,218)</b>
<b>Financing:</b>		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment	(69,316)	(77,302)
Other financing (please specify)		
<b>Cash provided by (applied to) financing transactions</b>	<b>(69,316)</b>	<b>(77,302)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>681,746</b>	<b>449,739</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>1,510,471</u>	<u>1,060,732</u>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,192,217</b>	<b>1,510,471</b>

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

**R. M. of Mankota No. 45**  
**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. 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.

**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 following partnerships have not been consolidated into these financial statements:

Mankota Veterinary District (proportionate)  
Mankota and District Fire Department (proportionate)  
Wood River Utility Board (proportionate)

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

**R. M. of Mankota No. 45**  
**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 average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
<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 or shares several waste disposal sites, however it has not yet estimated future closure and post-closure costs for the sites. Accordingly, there is no accrued liability in these financial statements for this purpose.
- 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.

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 14, 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 Mankota No. 45**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**2. Cash and Temporary Investments**

	<b>2022</b>	2021
Cash	1,918,680	1,237,480
Temporary investments	273,537	272,991
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>2,192,217</b>	1,510,471

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>38,331</b>	69,840
- Arrears	<b>21,085</b>	14,714
	<b>59,416</b>	<b>84,554</b>
- Less Allowance for Uncollectible		
Total municipal taxes receivable	<b>59,416</b>	84,554
School - Current	<b>7,605</b>	12,792
- Arrears	<b>3,810</b>	5,156
Total school taxes receivable	<b>11,415</b>	17,948
Other	<b>6,354</b>	1,335
Total taxes and grants in lieu receivable	<b>77,185</b>	103,837
Deduct taxes receivable to be collected on behalf of other organizations	<b>(17,769)</b>	(19,283)
<b>Total Taxes Receivable - Municipal</b>	<b>59,416</b>	84,554

**R. M. of Mankota No. 45**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**4. Other Accounts Receivable**

	<b>2022</b>	2021
Federal Government	<b>18,719</b>	23,472
Provincial Government		2,707
Local Government	<b>8,553</b>	566
Utility		
Trade	<b>15,042</b>	9,512
Other (loan to recreation board)	<b>2,470</b>	4,940
<b>Total Other Accounts Receivable</b>	<b>44,784</b>	41,197
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>44,784</b>	41,197

**5. Assets Held for Sale**

	<b>2022</b>	2021
Tax Title Property	<b>8,302</b>	8,302
Allowance for market value adjustment	<b>(8,302)</b>	(8,302)
<b>Net Tax Title Property</b>	<b>-</b>	-
Other Land		
Allowance for market value adjustment		
<b>Net Other Land</b>	<b>-</b>	-
<b>Total Land for Sale</b>	<b>-</b>	-
Other (Describe)		
<b>Total Assets Held for Sale</b>	<b>-</b>	-

**6. Long-Term Investments**

	<b>2022</b>	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	30,625	40,815
Other		
<b>Total Long-Term Investments</b>	<b>30,625</b>	<b>40,815</b>

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

**7. Debt Charges Recoverable**

The municipality has no debt charges recoverable.



**R. M. of Mankota No. 45**

**Notes to the Financial Statements**

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

**8. Bank Indebtedness**

The municipality has access to an arranged line of credit with a limit of \$500,000, none of which is drawn. Any amounts borrowed through this line of credit are secured by future property tax collections of the municipality.

**9. Deferred Revenue**

The municipality has no deferred revenue.

**10. Accrued Landfill Costs**

The municipality operates or shares several landfill (waste disposal) sites, however it has not yet estimated future closure and post-closure care costs for these sites. Accordingly, there is no accrued liability for this purpose in these 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 in these financial statements.

**R. M. of Mankota No. 45**

**Notes to the Financial Statements**

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

**12. Long-Term Debt**

The debt limit of the municipality in 2022 was \$1,316,166. 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)).

The municipality has two loans payable: A Credit Union loan of \$102,985, requiring annual payments of \$51,000 in 2023 and 2024 and a final payment of \$13,105 in 2025, with interest at prime plus .5% and a Credit Union loan of \$56,259, requiring annual payments of \$27,500 in years 2023 and 2025 and a final payment of \$7,956 in 2025, with interest at prime plus .5%. The effective interest rate on both loans on December 31, 2022 was 6.95%. These loans are secured by a first charge security agreement covering all present and after-acquired property of the municipality.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Year Total</b>	<b>Prior Year Total</b>
2023	67,433	11,067	78,500	78,500
2024	72,119	6,381	78,500	
2025	19,692	1,368	21,060	
2026			-	
2027			-	
Thereafter			-	
Balance	<b>159,244</b>	<b>18,816</b>	<b>178,060</b>	<b>78,500</b>

**13. Lease Obligations**

The municipality has not entered into any capital leases.

**R. M. of Mankota No. 45**

**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 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.

**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 \$20,653. 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	7
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	20,653	20,226
Employer contributions for the year	20,653	20,226
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**

Some prior year comparative figures have been restated to conform to the current year's presentation.: In Schedule 6 the opening cost amount for machinery and equipment has been increased by \$6,414 and the amount for infrastructure has been reduced by \$6,414; and the opening balance of accumulated amortization for infrastructure has been increased by \$29,236 and the amount for buildings reduced by \$29,236. In Schedule 7, the opening cost amount for water and sewer has been increased by \$42,283, the amount for general government has been reduced by \$28,323 and the amount for transportation services has been reduced by \$13,960; and the opening amount for accumulated amortization of transportation services has been increased by \$16,947, the amount for general government has been reduced by \$2,920 and the amount for water and sewer has been reduced by \$14,027. The net effect of these adjustments on the net book value of tangible capital assets is \$nil.

**18. Trusts Administered by the Municipality**

The municipality does not administer any trusts.

**R. M. of Mankota No. 45**

**Notes to the Financial Statements**

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

**19. Related Parties**

The municipality has no significant related parties.

**20. Contingent Assets**

The municipality has no 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 been approved under the Investing in Canada Infrastructure Program (ICIP) for funding of 73.33% of the cost of decommissioning the Ferland landfill site, to a maximum of \$403,315 of revenue.

**22. Contractual Obligations and Commitments**

The municipality has no significant long-term contractual obligations and commitments.

**R. M. of Mankota No. 45**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2022**

**23. Restructuring Transactions**

The municipality did not undertake any restructuring transactions in 2022.

R. M. of Mankota No. 45

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2022

Schedule 1

	2022 Budget (unaudited)	2022	2021
<b>TAXES</b>			
General municipal tax levy	1,308,461	1,304,262	1,274,666
Abatements and adjustments	2,680	(771)	(6,219)
Discount on current year taxes	(46,090)	(44,358)	(43,563)
<b>Net Municipal Taxes</b>	<b>1,265,051</b>	<b>1,259,133</b>	<b>1,224,884</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	10,770	6,616	11,161
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>1,275,821</b>	<b>1,265,749</b>	<b>1,236,045</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet) <b>Other (Specify)</b>	200,290	191,866	202,148
<b>Total Unconditional Grants</b>	<b>200,290</b>	<b>191,866</b>	<b>202,148</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	20,557	16,396	15,970
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	270		272
Central Services			
SaskTel	4,000	4,161	4,053
<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>24,827</b>	<b>20,557</b>	<b>20,295</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,500,938</b>	<b>1,478,172</b>	<b>1,458,488</b>

**R. M. of Mankota No. 45**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2022**

Schedule 2 - 1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>(unaudited)</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	1,250	6,201	1,913
- Other ( <i>Licenses &amp; permits</i> )	400	14,205	3,500
Total Fees and Charges	1,650	20,406	5,413
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	6,600	2,435	10,298
- Other ( <i>sundry</i> )	5,500	1,416	15,829
Total Other Segmented Revenue	13,750	24,257	31,540
Conditional Grants			
- Student Employment			
- MEEP			
- Other (MAIP)	1,500	2,976	
Total Conditional Grants	1,500	2,976	-
<b>Total Operating</b>	<b>15,250</b>	<b>27,233</b>	<b>31,540</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total General Government Services</b>	<b>15,250</b>	<b>27,233</b>	<b>31,540</b>

**PROTECTIVE SERVICES**

**Operating**

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

**Capital**

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

R. M. of Mankota No. 45  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2022

Schedule 2 - 2

	2022 Budget (unaudited)	2022	2021
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	7,630	16,509	9,323
- Sales of supplies	3,650	4,327	3,842
- Road Maintenance and Restoration Agreements		5,470	13,177
- Frontage			
- <b>Other (Specify)</b>			
Total Fees and Charges	11,280	26,306	26,342
- Tangible capital asset sales - gain (loss)			(1,914)
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	11,280	26,306	24,428
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>11,280</b>	<b>26,306</b>	<b>24,428</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	35,000	9,023	35,580
- ICIP	366,670		
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			41,969
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>401,670</b>	<b>9,023</b>	<b>77,549</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>412,950</b>	<b>35,329</b>	<b>101,977</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other ( <i>cemetery fees, pest control products</i> )	300	855	26,773
Total Fees and Charges	300	855	26,773
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	300	855	26,773
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other ( <i>Pest control</i> )	1,400		1,420
Total Conditional Grants	1,400	-	1,420
<b>Total Operating</b>	<b>1,700</b>	<b>855</b>	<b>28,193</b>
<b>Capital</b>			
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>1,700</b>	<b>855</b>	<b>28,193</b>



**R. M. of Mankota No. 45**  
**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			
- Other (infrastructure fees - wells)	10,000	22,000	
<b>Total Fees and Charges</b>	<b>10,000</b>	<b>22,000</b>	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	<b>10,000</b>	<b>22,000</b>	-
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	<b>10,000</b>	<b>22,000</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>10,000</b>	<b>22,000</b>	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>			
<b>Total Fees and Charges</b>	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	-	-	-
Conditional Grants			
- Student Employment			
- Local government	980	870	984
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	<b>980</b>	<b>870</b>	<b>984</b>
<b>Total Operating</b>	<b>980</b>	<b>870</b>	<b>984</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>	<b>980</b>	<b>870</b>	<b>984</b>

**R. M. of Mankota No. 45**  
**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	25,700	22,456	29,127
- Sewer			
- <b>Other (Specify)</b>			
Total Fees and Charges	25,700	22,456	29,127
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	25,700	22,456	29,127
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	25,700	22,456	29,127
<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>	25,700	22,456	29,127
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>466,580</b>	<b>108,743</b>	<b>191,821</b>

**SUMMARY**

Total Other Segmented Revenue	61,030	95,874	111,868
Total Conditional Grants	3,880	3,846	2,404
Total Capital Grants and Contributions	401,670	9,023	77,549
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>466,580</b>	<b>108,743</b>	<b>191,821</b>

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
	<b>(unaudited)</b>		
Council remuneration and travel	26,700	18,530	22,662
Wages and benefits	152,440	132,618	135,427
Professional/Contractual services	97,370	69,819	75,615
Utilities	3,090	3,840	3,295
Maintenance, materials and supplies	9,600	14,335	7,088
Grants and contributions - operating	100	1,700	100
- capital			
Amortization	510	1,192	765
Interest		518	
Allowance for uncollectible			
<b>Other (Specify)</b>			
<b>General Government Services</b>	<b>289,810</b>	<b>242,552</b>	<b>244,952</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>289,810</b>	<b>242,552</b>	<b>244,952</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits			
Professional/Contractual services	17,000	15,562	14,442
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
<b>Other (Specify)</b>			

**Fire protection**

Wages and benefits			
Professional/Contractual services	7,170	5,126	7,671
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
<b>Other (Specify)</b>			

<b>Protective Services</b>	<b>24,170</b>	<b>20,688</b>	<b>22,113</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>24,170</b>	<b>20,688</b>	<b>22,113</b>

**TRANSPORTATION SERVICES**

Wages and benefits	270,500	239,293	257,291
Professional/Contractual Services	18,930	21,641	15,148
Utilities	9,290	11,216	9,562
Maintenance, materials, and supplies	474,270	254,951	279,097
Gravel	200,000	80,248	69,617
Grants and contributions - operating			
- capital			
Amortization	182,650	180,129	198,334
Interest		9,905	8,419
<b>Other (Specify)</b>			

<b>Transportation Services</b>	<b>1,155,640</b>	<b>797,383</b>	<b>837,468</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>1,155,640</b>	<b>797,383</b>	<b>837,468</b>

R. M. of Mankota No. 45

Total Expenses by Function

For the fiscal year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
	(unaudited)		
Wages and benefits	9,380	8,880	8,085
Professional/Contractual services	664,810	55,690	119,317
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			2,610
o Waste disposal	3,000	3,000	
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other		-	
<b>Environmental and Public Health Services</b>	<b>677,190</b>	<b>67,570</b>	<b>130,012</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>677,190</b>	<b>67,570</b>	<b>130,012</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	5,300	5,292	5,292
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>5,300</b>	<b>5,292</b>	<b>5,292</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>5,300</b>	<b>5,292</b>	<b>5,292</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	5,070	4,926	4,783
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	1,570	1,370	1,484
- capital			
Amortization			
Interest			
Allowance for uncollectible			
<b>Other (Specify)</b>			
<b>Recreation and Cultural Services</b>	<b>6,640</b>	<b>6,296</b>	<b>6,267</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>6,640</b>	<b>6,296</b>	<b>6,267</b>

R. M. of Mankota No. 45

Total Expenses by Function

For the fiscal year ended December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	14,610	10,967	17,321
Professional/Contractual services	1,610	1,468	1,885
Utilities	6,480	7,468	6,120
Maintenance, materials and supplies	3,660	2,628	2,463
Grants and contributions - operating - capital			
Amortization	25,370	11,071	11,349
Interest			
Allowance for Uncollectible			
<b>Other (Specify)</b>			
Utility Services	<b>51,730</b>	<b>33,602</b>	<b>39,138</b>
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>51,730</b>	<b>33,602</b>	<b>39,138</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>2,210,480</b>	<b>1,173,383</b>	<b>1,285,242</b>

**R. M. of Mankota No. 45**

**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	20,406	-	26,306	855	22,000	-	22,456	92,023
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,435	-	-	-	-	-	-	2,435
Other Revenues	1,416	-	-	-	-	-	-	1,416
Grants - Conditional	2,976	-	-	-	-	870	-	3,846
- Capital	-	-	9,023	-	-	-	-	9,023
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>27,233</b>	<b>-</b>	<b>35,329</b>	<b>855</b>	<b>22,000</b>	<b>870</b>	<b>22,456</b>	<b>108,743</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	151,148	-	239,293	8,880	-	-	10,967	410,288
Professional/ Contractual Services	69,819	20,688	21,641	55,690	5,292	4,926	1,468	179,524
Utilities	3,840	-	11,216	-	-	-	7,468	22,524
Maintenance Materials and Supplies	14,335	-	335,199	-	-	-	2,628	352,162
Grants and Contributions	1,700	-	-	3,000	-	1,370	-	6,070
Amortization	1,192	-	180,129	-	-	-	11,071	192,392
Interest	518	-	9,905	-	-	-	-	10,423
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>242,552</b>	<b>20,688</b>	<b>797,383</b>	<b>67,570</b>	<b>5,292</b>	<b>6,296</b>	<b>33,602</b>	<b>1,173,383</b>
<b>Surplus (Deficit) by Function</b>	<b>(215,319)</b>	<b>(20,688)</b>	<b>(762,054)</b>	<b>(66,715)</b>	<b>16,708</b>	<b>(5,426)</b>	<b>(11,146)</b>	<b>(1,064,640)</b>

Taxes and other unconditional revenue (Schedule 1)

1,478,172

**Net Surplus (Deficit)**

**413,532**

**R. M. of Mankota No. 45**  
**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	5,413	-	26,342	26,773	-	-	29,127	87,655
Tangible Capital Asset Sales - Gain	-	-	(1,914)	-	-	-	-	(1,914)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	10,298	-	-	-	-	-	-	10,298
Other Revenues	15,829	-	-	-	-	-	-	15,829
Grants - Conditional	-	-	-	1,420	-	984	-	2,404
- Capital	-	-	77,549	-	-	-	-	77,549
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>31,540</b>	<b>-</b>	<b>101,977</b>	<b>28,193</b>	<b>-</b>	<b>984</b>	<b>29,127</b>	<b>191,821</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	158,089	-	257,291	8,085	-	-	17,321	440,786
Professional/ Contractual Services	75,615	22,113	15,148	119,317	5,292	4,783	1,885	244,153
Utilities	3,295	-	9,562	-	-	-	6,120	18,977
Maintenance Materials and Supplies	7,088	-	348,714	-	-	-	2,463	358,265
Grants and Contributions	100	-	-	2,610	-	1,484	-	4,194
Amortization	765	-	198,334	-	-	-	11,349	210,448
Interest	-	-	8,419	-	-	-	-	8,419
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>244,952</b>	<b>22,113</b>	<b>837,468</b>	<b>130,012</b>	<b>5,292</b>	<b>6,267</b>	<b>39,138</b>	<b>1,285,242</b>
<b>Surplus (Deficit) by Function</b>	<b>(213,412)</b>	<b>(22,113)</b>	<b>(735,491)</b>	<b>(101,819)</b>	<b>(5,292)</b>	<b>(5,283)</b>	<b>(10,011)</b>	<b>(1,093,421)</b>

Taxes and other unconditional revenue (Schedule 1) 1,458,488

**Net Surplus (Deficit)** **365,067**

R. M. of Mankota No. 45  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2022

Schedule 6

		2022						2021		
		General Assets				Infrastructure Assets	General/Infrastructure	Total	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction		
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs ( Restated - Note 17)	28,333		72,521		1,518,382	5,766,614		7,385,850	7,260,018
	Additions during the year					2,810			2,810	130,831
	Disposals and write-downs during the year					-	-		-	(4,999)
	Transfers (from) assets under construction								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	<b>Closing Asset Costs</b>	<b>28,333</b>	<b>-</b>	<b>72,521</b>	<b>-</b>	<b>1,521,192</b>	<b>5,766,614</b>	<b>-</b>	<b>7,388,660</b>	<b>7,385,850</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs (Restated - Note 17)			35,228		636,335	2,958,254		3,629,817	3,422,455
	Add: Amortization taken			2,993		68,952	120,447		192,392	210,448
	Less: Accumulated amortization on disposals			-		-	-		-	(3,086)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
		<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>38,221</b>	<b>-</b>	<b>705,287</b>	<b>3,078,701</b>	<b>-</b>	<b>3,822,209</b>
	<b>Net Book Value</b>	<b>28,333</b>	<b>-</b>	<b>34,300</b>	<b>-</b>	<b>815,905</b>	<b>2,687,913</b>	<b>-</b>	<b>3,566,451</b>	<b>3,756,033</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 Mankota No. 45  
 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 <b>(Restated - Note 17)</b>	33,982		6,857,679			-	494,189	7,385,850	7,260,018
	Additions during the year	2,810							2,810	130,831
	Disposals and write-downs during the year	-		-				-	-	(4,999)
	Transfer of Capital Assets related to restructuring <b>(Schedule 11)</b>								-	
	<b>Closing Asset Costs</b>	<b>36,792</b>	<b>-</b>	<b>6,857,679</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>494,189</b>	<b>7,388,660</b>	<b>7,385,850</b>
<i>Amortization</i>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs <b>(Restated - Note 17)</b>	27,745		3,444,206				157,866	3,629,817	3,422,455
	Add: Amortization taken	1,192		180,132				11,068	192,392	210,448
	Less: Accumulated amortization on disposals	-		-				-	-	(3,086)
	Transfer of Capital Assets related to restructuring <b>(Schedule 11)</b>								-	
	<b>Closing Accumulated Amortization Costs</b>	<b>28,937</b>	<b>-</b>	<b>3,624,338</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>168,934</b>	<b>3,822,209</b>	<b>3,629,817</b>
	<b>Net Book Value</b>	<b>7,855</b>	<b>-</b>	<b>3,233,341</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>325,255</b>	<b>3,566,451</b>	<b>3,756,033</b>

**R. M. of Mankota No. 45**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2022**

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,480,299</b>	<b>533,798</b>	<b>2,014,097</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment		-	
Public Reserve	29,432	-	29,432
Capital Trust	161,003	-	161,003
Utility	11,033	-	11,033
<b>Other (Specify)</b>	<b>63,177</b>	<b>-</b>	<b>63,177</b>
<b>Total Appropriated</b>	<b>264,645</b>	<b>-</b>	<b>264,645</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)	3,756,033	(189,582)	3,566,451
Less: Related debt	(228,560)	69,316	(159,244)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,527,473</b>	<b>(120,266)</b>	<b>3,407,207</b>
<b>Total Accumulated Surplus</b>	<b>5,272,417</b>	<b>413,532</b>	<b>5,685,949</b>

**R. M. of Mankota No. 45**

**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>	192,391,210	1,375,200			2,569,801		196,336,211
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							196,336,211
<b>Mill Rate Factor(s)</b>	1.0000	1.0000			2.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)		4,049					4,049
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,250,412	14,275			39,575		1,304,262

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	7.84
<b>Average School*</b>	1.53
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	7.70

\* 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 Mankota No. 45**  
**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>
Reeve	Greg Zerr	6,125	480	6,605
Councillor	Daryl Eklund	2,100	953	3,053
Councillor	Barry Hanson	2,788	694	3,482
Councillor	Wayne Barker	2,637	423	3,060
Councillor	Kevin Gillespie	2,100	160	2,260
Councillor	Richard Goodwin	1,238	237	1,475
Councillor	Kelley Emms	2,187	473	2,660
<b>Total</b>		<b>19,175</b>	<b>3,420</b>	<b>22,595</b>

**R. M. of Mankota No. 45**  
**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>