

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

Auditor's Report

Financial Statements

December 31, 2022

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of
Rural Municipality of Lakeview No. 337 :

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

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



Reeve



Administrator

INDEPENDENT AUDITOR'S REPORT

To the **Reeve and Council of Rural Municipality of Lakeview No. 337**

Report on the Financial Statements

Opinion

We have audited the financial statements of **Rural Municipality of Lakeview No. 337**, which comprise the statement of financial position as at **December 31, 2022** and the statements of financial activities, changes in net financial assets, and changes in financial position for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Rural Municipality as at **December 31, 2022** and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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 Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Rural 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.

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 Rural 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 Rural 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 Town 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.

Saskatoon, Saskatchewan
June 14, 2023


Chartered Professional Accountants

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

Statement 1

STATEMENT OF FINANCIAL POSITION

December 31, 2022
with comparative figures for 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 3,153,899	3,197,503
Taxes receivable - Municipal (Note 3)	77,952	30,634
Other accounts receivable (Note 4)	75,150	80,260
Assets held for sale (Note 5)	4,423	8,904
Long-term investments (Note 6)	74,220	89,739
Debt charges recoverable	-	-
Other	-	-
Total financial assets	3,385,644	3,407,040
<u>LIABILITIES</u>		
Bank indebtedness (Note 7)	-	-
Accounts payable	23,655	48,608
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 8)	-	-
Lease obligations	-	-
Total liabilities	23,655	48,608
NET FINANCIAL ASSETS (DEBT)	3,361,989	3,358,432
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	3,271,830	2,732,868
Prepaid and deferred charges	65	89
Stock and supplies	240,785	283,865
Total non-financial assets	3,512,680	3,016,822
Accumulated Surplus (Deficit) (Schedule 8)	\$ 6,874,669	6,375,254

APPROVED ON BEHALF OF COUNCIL:

_____ Reeve

_____ Councillor

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

Statement 2

STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2022
with comparative figures for 2021

		<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 1,837,760	1,827,839	1,757,780
Fees and charges	(Schedule 4, 5)	37,700	67,065	35,201
Conditional grants	(Schedule 4, 5)	44,260	45,060	47,371
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	120,000	88,717	3,324
Land sales - gain	(Schedule 4, 5)	-	7,316	21,047
Investment income and commissions	(Schedule 4, 5)	18,730	39,975	20,598
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	-	(2,541)	(10,399)
Total Revenues		<u>2,058,450</u>	<u>2,073,431</u>	<u>1,874,922</u>
Expenditures:				
General government services	(Schedule 3)	278,630	285,215	221,861
Protective services	(Schedule 3)	30,330	28,908	27,308
Transportation services	(Schedule 3)	1,488,970	1,200,829	1,402,164
Environmental and public health services	(Schedule 3)	51,640	46,744	47,824
Planning and development services	(Schedule 3)	8,000	1,768	21,520
Recreation and cultural services	(Schedule 3)	8,750	8,450	10,700
Utility services	(Schedule 3)	22,260	13,473	11,821
Restructurings	(Schedule 3)	-	-	-
Total Expenditures		<u>1,888,580</u>	<u>1,585,387</u>	<u>1,743,198</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>169,870</u>	<u>488,044</u>	<u>131,724</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>21,710</u>	<u>11,371</u>	<u>44,841</u>
Surplus (deficit) of revenues over expenditures		191,580	499,415	176,565
Accumulated surplus (deficit), beginning of year		<u>6,375,254</u>	<u>6,375,254</u>	<u>6,198,689</u>
Accumulated surplus (deficit), end of year		<u>\$ 6,566,834</u>	<u>6,874,669</u>	<u>6,375,254</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

Statement 3

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Surplus (deficit)	\$ 191,580	499,415	176,565
(Acquisition) of tangible capital assets	-	(837,357)	(359,768)
Amortization of tangible capital assets	279,770	255,672	321,465
Proceeds on disposal of tangible capital assets	-	131,440	12,410
Loss (gain) on disposal of tangible capital assets	(120,000)	(88,717)	(3,324)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (deficit) of capital expenses over expenditures	<u>159,770</u>	<u>(538,962)</u>	<u>(29,217)</u>
(Acquisition) of supplies inventories	-	(322,675)	(233,954)
(Acquisition) of prepaid expenses	-	-	(83)
Consumption of supplies inventories	-	365,756	348,493
Use of prepaid expenses	-	23	-
Surplus (deficit) of expenses of other non-financial over expenditures	<u>159,770</u>	<u>43,104</u>	<u>114,456</u>
Increase (decrease) in Net Financial Assets	511,120	3,557	261,804
Net Financial Assets (Debt) - Beginning of the year	<u>3,358,432</u>	<u>3,358,432</u>	<u>3,096,628</u>
Net Financial Assets (Debt)- End of year	<u>\$ 3,869,552</u>	<u>3,361,989</u>	<u>3,358,432</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

Statement 4

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2022
with comparative figures for 2021

Cash provided by (used in) the following activities:	<u>2022</u>	<u>2021</u>
Operating:		
Surplus (deficit)	\$ 499,415	176,565
Amortization	255,673	321,465
Loss (gain) on disposal of tangible capital assets	<u>(88,717)</u>	<u>(3,324)</u>
	666,371	494,706
Change in assets/liabilities		
Taxes receivable - Municipal	(47,314)	52,480
Other accounts receivable	5,110	(51,034)
Assets held for sale	4,481	(8,848)
Other financial assets	-	-
Accounts and accrued liabilities payable	(24,960)	40,844
Deposits	-	-
Deferred revenue	-	(1,075)
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	43,081	114,539
Prepayments and deferred charges	24	(85)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>646,793</u>	<u>641,527</u>
Capital:		
Cash used to acquire tangible capital assets	(837,357)	(359,768)
Proceeds on sale of tangible capital assets	131,440	12,410
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(705,917)</u>	<u>(347,358)</u>
Investing:		
Proceeds on disposal of investments	15,520	(6,218)
Acquisition in investment	<u>-</u>	<u>-</u>
Net cash from (used for) investing	<u>15,520</u>	<u>(6,218)</u>
Financing activities:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing	<u>-</u>	<u>-</u>
Net cash from financing	<u>-</u>	<u>-</u>
Increase (decrease) in cash resources	(43,604)	287,951
Cash and temporary investments, beginning of year	<u>3,197,503</u>	<u>2,909,552</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 3,153,899</u>	<u>3,197,503</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

(a) Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(b) Reporting Entity

The financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all organizations 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.

(c) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 3.

(d) Government Transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(e) 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 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.

(f) 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.

(g) Local Improvement Charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) 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.

(i) Non-Financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(j) Appropriated Reserves

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

(k) 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.

(l) 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.

(m) 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 of the inventory in the ordinary course of business.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) **Tangible Capital Assets**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Buildings	40 years
Vehicles and equipment	
Vehicles	10 to 20 years
Machinery & Equipment	5 to 10 years
<i>Infrastructure Assets</i>	
Water and sewer	35 to 40 years
Road network assets	35 to 40 years

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

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

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

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

(o) **Landfill liability**

The Rural Municipality of Lakeview No. 337 does not maintain a waste disposal site. No amount has been recorded as an asset or liability.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) 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.

The Municipality does not have any contaminated sites.

(q) Trust Funds

Funds held in trust for others are neither included in the Municipality's assets or equity. They are disclosed in Note .

(r) 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 its contributions.

(s) Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 period in which they become known.

(t) 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 borrowing.

These segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Municipality.

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

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

Utility Services: The utility services segment provides for the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(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 reasonable anticipated to be completed within one year of the financial statement date.

2. CASH AND TEMPORARY INVESTMENTS

	<u>2022</u>	<u>2021</u>
Cash	\$ 2,997,528	3,042,316
Temporary investments	<u>156,371</u>	<u>155,187</u>
	<u>\$ 3,153,899</u>	<u>3,197,503</u>

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

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2022</u>	<u>2021</u>
Municipal: - Current	\$ 79,805	30,156
- Arrears	<u>6,326</u>	<u>1,178</u>
	86,131	31,334
Less: allowance for uncollectibles	<u>(8,179)</u>	<u>(700)</u>
Total municipal taxes receivable	<u>77,952</u>	<u>30,634</u>
School: - Current	15,467	7,457
- Arrears	<u>1,590</u>	<u>34</u>
Total school taxes receivable	<u>17,057</u>	<u>7,491</u>
Other: - Current	41,588	954
- Arrears	<u>-</u>	<u>16</u>
Total other collections receivable	<u>41,588</u>	<u>970</u>
Total taxes and grants in lieu receivable	136,597	39,095
Deduct taxes receivable to be collected on behalf of other organizations	<u>(58,645)</u>	<u>(8,461)</u>
Total taxes receivable - Municipal	<u>\$ 77,952</u>	<u>30,634</u>

4. OTHER ACCOUNTS RECEIVABLE

	<u>2022</u>	<u>2021</u>
Federal government	\$ 60,190	34,266
Provincial government	9,374	45,180
Local government	-	-
Utility	-	-
Trade	5,586	814
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	75,150	80,260
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 75,150</u>	<u>80,260</u>

5. ASSETS HELD FOR SALE

	<u>2022</u>	<u>2021</u>
Tax title property	\$ 14,018	25,058
Less: - allowance for market value adjustment	<u>(9,595)</u>	<u>(16,154)</u>
Net tax title Property	<u>4,423</u>	<u>8,904</u>
Other land	-	-
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>-</u>	<u>-</u>
Total land for resale	<u>\$ 4,423</u>	<u>8,904</u>

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

6. LONG-TERM INVESTMENTS

	<u>2022</u>	<u>2021</u>
Sask. Assoc. of Rural Municipalities - Self-insurance fund	\$ 73,381	88,900
Other long term investments:		
Nursing Home shares	<u>839</u>	<u>839</u>
Total long term investments	<u>\$ 74,220</u>	<u>89,739</u>

7. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2022, the Municipality had a line of credit totaling \$400,000, none of which was drawn.

8. LONG-TERM DEBT

a) The authorized debt limit for the Municipality is \$1,631,399. The authorized 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 incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

9. PENSION PLAN

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2022 was \$24,051 (2021 - \$21,391). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Total current service contributions by the municipality to MEPP in 2022 were \$- (2021 - \$-). Total current service contributions by the employees of the municipality to MEPP in 2022 were \$- (2021 - \$-).

Based on the latest information available (December 31, 2022 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$1,021,301,000. This is based on the most recent actuarial valuation, completed December 31, 2021. The Municipality's portion of this is not readily determinable.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

10. BUDGET

The Financial Plan (Budget) adopted by Council on June 10, 2022 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget surplus does not include amounts budgeted for transfers to/from reserves. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u>2022</u>
Budget net surplus	\$ 41,580
Add: Transfer to reserves	<u>150,000</u>
Budget surplus per statement of financial activities	<u>\$ 191,580</u>

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
TAXES			
General municipal tax levy	\$ 1,680,520	1,676,325	1,544,889
Abatements and adjustments	(100)	(7,529)	3,243
Discount on current year taxes	(85,010)	(80,238)	(76,469)
Net municipal taxes	<u>1,595,410</u>	<u>1,588,558</u>	<u>1,471,663</u>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,860	1,838	3,968
Special tax levy	-	-	-
Other	500	246	593
Total Taxes	<u>1,598,770</u>	<u>1,590,642</u>	<u>1,476,224</u>
UNCONDITIONAL GRANTS			
Revenue sharing	231,460	231,596	273,179
Organized Hamlet	2,490	2,491	3,907
Other (Safe Restart)	-	-	-
Total Unconditional Grants	<u>233,950</u>	<u>234,087</u>	<u>277,086</u>
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
Provincial - S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Provincial - Central Services	-	-	-
Sasktel	-	-	-
Provincial - Ministry of Environment	5,040	3,110	4,470
Local/Other			
Local/Other - Housing Authority	-	-	-
Local/Other - C.P.R. Mainline	-	-	-
Local/Other - Treaty Land Entitlement	-	-	-
Local/Other	-	-	-
Other Government Transfers			
Other Government Transfers - S.P.C. Surcharge	-	-	-
Other Government Transfers	-	-	-
Total Grants in Lieu of Taxes	<u>5,040</u>	<u>3,110</u>	<u>4,470</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 1,837,760</u>	<u>1,827,839</u>	<u>1,757,780</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022

with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 200	238	146
Sales of supplies	7,200	15,160	9,368
Other Leases, rentals, and tax certificates	1,900	4,155	1,325
Total Fees and Charges	9,300	19,553	10,839
Tangible capital asset sales - gain (loss)	-	(42,723)	(427)
Land sales - gain	-	7,316	21,047
Investment income and commissions	18,730	39,975	20,598
Other Segmented Revenue (loss on sale of Tax Title Property, insurance proceeds)	-	(2,541)	(10,399)
Total other segmented revenue	28,030	21,580	41,658
Conditional Grants			
Federal - Student Employment	-	-	-
Other Safe restart	250	250	250
Total Conditional Grants	250	250	250
Total Operating	<u>28,280</u>	<u>21,830</u>	<u>41,908</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government Services	<u>28,280</u>	<u>21,830</u>	<u>41,908</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Federal - Student Employment	-	-	-
Local government-Operating	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>-</u>	<u>-</u>	<u>-</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Local Government-Capital	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 18,000	25,901	13,449
Sales of supplies	500	200	2,066
Road maintenance and restoration agreements	4,060	15,981	2,994
Other	-	-	-
Total Fees and Charges	<u>22,560</u>	<u>42,082</u>	<u>18,509</u>
Tangible capital asset sales - gain (loss)	120,000	131,440	3,751
Other Segmented Revenue	-	-	-
Total other segmented revenue	<u>142,560</u>	<u>173,522</u>	<u>22,260</u>
Conditional Grants			
TS-Federal - Primary Weight Corridor	40,000	41,180	42,360
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>40,000</u>	<u>41,180</u>	<u>42,360</u>
Total Operating	<u>182,560</u>	<u>214,702</u>	<u>64,620</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	21,710	11,371	44,841
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (MEEP Grant)	-	-	-
Total Capital	<u>21,710</u>	<u>11,371</u>	<u>44,841</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>204,270</u>	<u>226,073</u>	<u>109,461</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Charges	-	-	-
Other	-	-	-
Total Fees and Charges	<u>-</u>	<u>-</u>	<u>-</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	<u>-</u>	<u>-</u>	<u>-</u>
Conditional Grants			
Federal - Student Employment	-	-	-
TAPD	-	-	-
Beaver Grant	510	510	150
Other (Pest Control)	3,500	3,120	4,611
Total Conditional Grants	<u>4,010</u>	<u>3,630</u>	<u>4,761</u>
Total Operating	<u>4,010</u>	<u>3,630</u>	<u>4,761</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
TAPD	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services Services	<u>4,010</u>	<u>3,630</u>	<u>4,761</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022

with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	-	-
Other (Cost recoveries)	-	-	-
Total Fees and Charges	<u>-</u>	<u>-</u>	<u>-</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	<u>-</u>	<u>-</u>	<u>-</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>-</u>	<u>-</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>-</u>	<u>-</u>	<u>-</u>
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	-	-	-
Total Fees and Charges	<u>-</u>	<u>-</u>	<u>-</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue (Insurance proceeds)	-	-	-
Total other segmented revenue	<u>-</u>	<u>-</u>	<u>-</u>
Conditional Grants			
Student Employment	-	-	-
Local government-Operating	-	-	-
Donations	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>-</u>	<u>-</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Local Government-Capital	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (CIF, Affinity CU)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Recreation and Cultural Services	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 5,840	5,430	5,835
Sewer	-	-	-
Other	-	-	18
Total Fees and Charges	<u>5,840</u>	<u>5,430</u>	<u>5,853</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	<u>5,840</u>	<u>5,430</u>	<u>5,853</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>5,840</u>	<u>5,430</u>	<u>5,853</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>5,840</u>	<u>5,430</u>	<u>5,853</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 242,400</u>	<u>256,963</u>	<u>161,983</u>
SUMMARY			
Total Other Segmented Revenue	\$ 176,430	200,532	69,771
Total Conditional Grants	44,260	45,060	47,371
Total Capital Grants and Contributions	21,710	11,371	44,841
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	<u>\$ 242,400</u>	<u>256,963</u>	<u>161,983</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 38,750	36,448	25,470
Wages and benefits	131,000	127,459	111,693
Professional/Contractual services	63,700	71,591	51,366
Utilities	8,800	9,578	7,461
Maintenance, materials, and supplies	18,900	28,565	13,309
Grants and contributions	10,000	6,102	7,089
-operating	-	-	-
-capital	-	-	-
Amortization	5,480	5,472	5,473
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other Elections	2,000	-	-
General Government Services	<u>278,630</u>	<u>285,215</u>	<u>221,861</u>
Restructuring	-	-	-
Total General Government Services	<u>278,630</u>	<u>285,215</u>	<u>221,861</u>
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	20,150	19,686	18,200
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization - Protective services-Police	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	8,880	8,952	8,883
Utilities	-	-	-
Maintenance, materials, and supplies	300	270	225
Grants and contributions	1,000	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	<u>30,330</u>	<u>28,908</u>	<u>27,308</u>
Restructuring	-	-	-
Total Protective Services	<u>30,330</u>	<u>28,908</u>	<u>27,308</u>
TRANSPORTATION SERVICES			
Wages and benefits	228,000	220,370	202,758
Professional/Contractual services	18,530	22,505	14,494
Utilities	10,700	10,828	8,842
Maintenance, materials, and supplies	199,770	198,500	109,234
Gravel	758,700	498,682	751,113
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	273,270	249,944	315,723
Interest	-	-	-
Other	-	-	-
Transportation Services	<u>1,488,970</u>	<u>1,200,829</u>	<u>1,402,164</u>
Restructuring	-	-	-
Total Transportation Services	<u>1,488,970</u>	<u>1,200,829</u>	<u>1,402,164</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
ENVIRONMENTAL SERVICES			
Wages and benefits	\$ -	58	-
Contractual services	48,180	43,479	44,449
Utilities	-	-	-
Maintenance, materials, and supplies	3,000	2,746	2,912
Grants and contributions			
-operating			
Waste disposal	-	-	-
Cemetery maintenance donation	300	300	300
-capital			
Waste disposal	-	-	-
Public health	-	-	-
Amortization	160	161	163
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	<u>51,640</u>	<u>46,744</u>	<u>47,824</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services	<u>51,640</u>	<u>46,744</u>	<u>47,824</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Contractual services	8,000	390	21,520
Maintenance, materials, and supplies	-	1,378	-
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization - Planning and development services	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	<u>8,000</u>	<u>1,768</u>	<u>21,520</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>8,000</u>	<u>1,768</u>	<u>21,520</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
-operating	8,750	8,450	10,700
-capital	-	-	-
Amortization - Recreation and cultural services	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Recreation and Cultural Services	<u>8,750</u>	<u>8,450</u>	<u>10,700</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Recreation and Cultural Services	<u>8,750</u>	<u>8,450</u>	<u>10,700</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
UTILITY SERVICES			
Wages and benefits	\$ 5,400	4,262	3,448
Professional/Contractual services	7,500	3,272	1,713
Utilities	5,000	4,231	3,749
Maintenance, materials, and supplies	3,500	1,518	2,730
Grants and contributions	-	75	75
	-operating		
	-capital		
Amortization	860	97	106
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	18	-
Utility Services	<u>22,260</u>	<u>13,473</u>	<u>11,821</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>22,260</u>	<u>13,473</u>	<u>11,821</u>
 TOTAL EXPENDITURES BY FUNCTION	 \$ <u>1,888,580</u>	 <u>1,585,387</u>	 <u>1,743,198</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337
SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Schedule 4

Year ended December 31, 2022

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 19,553	-	42,082	-	-	-	5,430	67,065
Tangible capital asset sales - Gain (loss)	(42,723)	-	131,440	-	-	-	-	88,717
Land sales - Gain (loss)	7,316	-	-	-	-	-	-	7,316
Investment income and commissions	39,975	-	-	-	-	-	-	39,975
Other revenues	(2,541)	-	-	-	-	-	-	(2,541)
Grants	250	-	41,180	3,630	-	-	-	45,060
Grants - Conditional	-	-	11,371	-	-	-	-	11,371
Grants - Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total revenues	<u>21,830</u>	<u>-</u>	<u>226,073</u>	<u>3,630</u>	<u>-</u>	<u>-</u>	<u>5,430</u>	<u>256,963</u>
Expenses (Schedule 3)								
Wages & Benefits	163,907	-	220,370	58	-	-	4,262	388,597
Professional/Contractual Services	71,591	28,638	22,505	43,479	390	-	3,272	169,875
Utilities	9,578	-	10,828	-	-	-	4,231	24,637
Maintenance, materials and supplies	28,565	270	697,182	2,746	1,378	-	1,518	731,659
Grants and contributions	6,102	-	-	300	-	8,450	75	14,927
Amortization	5,472	-	249,944	161	-	-	97	255,674
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	18	18
Total expenses	<u>285,215</u>	<u>28,908</u>	<u>1,200,829</u>	<u>46,744</u>	<u>1,768</u>	<u>8,450</u>	<u>13,473</u>	<u>1,585,387</u>
Surplus (deficit) by function	(263,385)	(28,908)	(974,756)	(43,114)	(1,768)	(8,450)	(8,043)	(1,328,424)
Taxation and other unconditional revenue (Schedule 1)								1,827,839
Net Surplus (Deficit)								<u>\$ 499,415</u>

See accompanying notes to the financial statements.



RURAL MUNICIPALITY OF LAKEVIEW NO. 337
 SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 10,839	-	18,509	-	-	-	5,853	35,201
Tangible capital asset sales - Gain (loss)	(427)	-	3,751	-	-	-	-	3,324
Land sales - Gain (loss)	21,047	-	-	-	-	-	-	21,047
Investment income and commissions	20,598	-	-	-	-	-	-	20,598
Other revenues	(10,399)	-	-	-	-	-	-	(10,399)
Grants - Conditional	250	-	42,360	4,761	-	-	-	47,371
Grants - Capital	-	-	44,841	-	-	-	-	44,841
Restructurings	-	-	-	-	-	-	-	-
Total revenues	<u>41,908</u>	<u>-</u>	<u>109,461</u>	<u>4,761</u>	<u>-</u>	<u>-</u>	<u>5,853</u>	<u>161,983</u>
Expenses (Schedule 3)								
Wages & Benefits	137,163	-	202,758	-	-	-	3,448	343,369
Professional/Contractual Services	51,366	27,083	14,494	44,449	21,520	-	1,713	160,625
Utilities	7,461	-	8,842	-	-	-	3,749	20,052
Maintenance, materials and supplies	13,309	225	860,347	2,912	-	-	2,730	879,523
Grants and contributions	7,089	-	-	300	-	10,700	75	18,164
Amortization	5,473	-	315,723	163	-	-	106	321,465
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total expenses	<u>221,861</u>	<u>27,308</u>	<u>1,402,164</u>	<u>47,824</u>	<u>21,520</u>	<u>10,700</u>	<u>11,821</u>	<u>1,743,198</u>
Surplus (deficit) by function	(179,953)	(27,308)	(1,292,703)	(43,063)	(21,520)	(10,700)	(5,968)	(1,581,215)
Taxation and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								<u>\$ 1,757,780</u>
								<u>\$ 176,565</u>

See accompanying notes to the financial statements.



RURAL MUNICIPALITY OF LAKEVIEW NO. 337
SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2022
with comparative figures for 2021

	2022							2021	
	Land		General Assets			Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	
	Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	-			
Asset cost									
Opening asset costs	\$ 118,752	-	120,303	38,393	1,268,082	7,305,560	-	8,851,090	8,523,003
Additions during the year	-	-	-	-	660,086	177,271	-	837,357	359,768
Disposals and write-downs during the year	(42,723)	-	-	-	(368,817)	(1,352)	-	(412,892)	(31,681)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing asset costs	<u>76,029</u>	<u>-</u>	<u>120,303</u>	<u>38,393</u>	<u>1,559,351</u>	<u>7,481,479</u>	<u>-</u>	<u>9,275,555</u>	<u>8,851,090</u>
Accumulated amortization cost									
Opening accumulated amortization costs	-	-	93,142	32,727	1,081,899	4,910,454	-	6,118,222	5,819,352
Add: Amortization taken	-	-	3,007	1,133	120,214	131,318	-	255,672	321,465
Less: Accumulated amortization on disposals	-	-	-	-	(368,817)	(1,352)	-	(370,169)	(22,595)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	<u>-</u>	<u>-</u>	<u>96,149</u>	<u>33,860</u>	<u>833,296</u>	<u>5,040,420</u>	<u>-</u>	<u>6,003,725</u>	<u>6,118,222</u>
Net book value	<u>\$ 76,029</u>	<u>-</u>	<u>24,154</u>	<u>4,533</u>	<u>726,055</u>	<u>2,441,059</u>	<u>-</u>	<u>3,271,830</u>	<u>2,732,868</u>

1. Total contributed/donated assets received in 2022: \$ -

2. List of assets recognized at nominal value in 2022 are:

-Infrastructure Assets

-Vehicles

-Machinery and Equipment

3. Amount of interest capitalized in 2022: \$ -

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337
SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2022
with comparative figures for 2021

	2022						2021		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening asset costs	\$ 196,269	-	8,565,299	25,217	-	-	64,306	8,851,091	8,523,003
Additions during the year	-	-	837,357	-	-	-	-	837,357	359,768
Disposals and write-downs during the year	(42,723)	-	(370,169)	-	-	-	-	(412,892)	(31,681)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing asset costs	<u>153,546</u>	<u>-</u>	<u>9,032,487</u>	<u>25,217</u>	<u>-</u>	<u>-</u>	<u>64,306</u>	<u>9,275,556</u>	<u>8,851,090</u>
Accumulated amortization cost									
Opening accumulated amortization costs	110,080	-	5,941,310	3,110	-	-	63,722	6,118,222	5,819,352
Add: Amortization taken	5,472	-	249,944	161	-	-	97	255,673	321,465
Less: Accumulated amortization on disposals	-	-	(370,169)	-	-	-	-	(370,169)	(22,595)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	<u>115,552</u>	<u>-</u>	<u>5,821,085</u>	<u>3,271</u>	<u>-</u>	<u>-</u>	<u>63,819</u>	<u>6,003,726</u>	<u>6,118,222</u>
Net book value	<u>\$ 37,994</u>	<u>-</u>	<u>3,211,402</u>	<u>21,946</u>	<u>-</u>	<u>-</u>	<u>487</u>	<u>3,271,830</u>	<u>2,732,868</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2022

	<u>2021</u>	<u>Changes</u>	<u>2022</u>
UNAPPROPRIATED SURPLUS	\$ 2,994,207	(191,359)	2,802,848
APPROPRIATED RESERVES			
Reserve for machinery and equipment	-	-	-
Public reserve	-	-	-
Capital trust	622,500	150,000	772,500
Utility reserve	-	-	-
Total Appropriated	<u>622,500</u>	<u>150,000</u>	<u>772,500</u>
ORGANIZED HAMLETS			
Hamlet of Hendon	<u>25,679</u>	<u>1,812</u>	<u>27,491</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	2,732,868	538,962	3,271,830
Less: Related debt	<u>-</u>	<u>-</u>	<u>-</u>
Net Investment in Tangible Capital Assets	<u>2,732,868</u>	<u>538,962</u>	<u>3,271,830</u>
Total Accumulated Surplus (Note 12)	<u>\$ 6,375,254</u>	<u>499,415</u>	<u>6,874,669</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2022
with comparative figures for 2021

	PROPERTY CLASS					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	\$ 120,839,600	6,746,400	-	-	37,887,135	\$ 165,473,135
Regional Park Assessment						
Total Assessment	0.7900	1.1600	-	-	1.6300	\$ 165,473,135
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	-	26,750	-	-	11,975	38,725
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 954,633	97,187	-	-	624,505	1,676,325

MILL RATES:

Average Municipal*	10.130
Average School*	2.793
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.000

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

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2022
with comparative figures for 2021

Position	Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Reeve	Dwight Odelein	\$ 4,600	1,040	5,640
Councillor	Donald Linde	3,300	298	3,598
Councillor	Malcolm Evans	2,700	198	2,898
Councillor	Wanda Jones	4,600	644	5,244
Councillor	Morris Kiland	4,532	1,073	5,605
Councillor	Wayne Anderson	4,600	722	5,322
Councillor	Randy Woolrich	3,300	662	3,962
Total		<u>\$ 27,632</u>	<u>4,637</u>	<u>32,269</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF LAKEVIEW NO. 337

SCHEDULE OF RESTRUCTURING

Year ended December 31, 2022

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date

Cash and temporary investments	\$	-
Taxes Receivable - Municipal		-
Other accounts receivable		-
Assets held for sale		-
Long-term investments		-
Debt charges recoverable		-
Bank indebtedness		-
Accounts payable		-
Accrued liabilities payable		-
Deposits		-
Deferred revenue		-
Accrued landfill costs		-
Liability for contaminated sites		-
Other liabilities		-
Long-term debt		-
Lease obligations		-
Tangible capital assets		-
Prepayments and deferred charges		-
Stock and supplies		-
Other		-
Total Net Carrying Amount Received (Transferred)	\$	-

See accompanying notes to the financial statements.