
RURAL MUNICIPALITY OF TURTLE RIVER NO. 469

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

To the Ratepayers of Rural Municipality of Turtle River No. 469

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


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

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

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



Reeve



Administrator

June 14, 2023

INDEPENDENT AUDITORS' REPORT

To the Council of
Rural Municipality of Turtle River No. 469
Edam, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of Turtle River No. 469, which comprise the consolidated statement of financial position as at December 31, 2022, the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Turtle River No. 469 as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The municipality has an interest in the North Saskatchewan River Municipal Health Holdings Inc. which is a government partnership. The municipality has not recorded in its financial statements this interest using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined.

The municipality controls the Picnic Lake Municipal Park Board. The municipality has not consolidated this organization into its financial statements, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Rural Municipality of Turtle River No. 469 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Rural Municipality of Turtle River No. 469'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.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
June 14, 2023

Rural Municipality of Turtle River No. 469
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	10,513,026	8,749,295
Taxes Receivable - Municipal (Note 3)	544,748	371,359
Other Accounts Receivable (Note 4)	977,524	949,295
Assets Held for Sale (Note 5)	5,083	13,064
Long-Term Investments (Note 6)	3,021,088	75,544
Debt Charges Recoverable		
Other (<i>Specify</i>)		
Total Financial Assets	15,061,469	10,158,557
LIABILITIES		
Bank Indebtedness		
Accounts Payable	41,062	127,575
Accrued Liabilities Payable	38,923	46,207
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	3,804	8,056
Long-Term Debt (Note 7)	2,107,277	2,556,428
Lease Obligations		
Total Liabilities	2,191,066	2,738,266
NET FINANCIAL ASSETS (DEBT)	12,870,403	7,420,291
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	24,978,710	25,151,347
Prepayments and Deferred Charges	9,972	18,757
Stock and Supplies	636,705	733,906
Other		
Total Non-Financial Assets	25,625,387	25,904,010
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	38,495,790	33,324,301

Rural Municipality of Turtle River No. 469
Consolidated Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	8,742,470	8,481,249	5,497,647
Fees and Charges (Schedule 4, 5)	64,350	139,148	154,276
Conditional Grants (Schedule 4, 5)	5,000	9,106	7,647
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)			(94,476)
Land Sales - Gain (Loss) (Schedule 4, 5)		(6,981)	
Investment Income and Commissions (Schedule 4, 5)	27,670	11,892	29,203
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	1,000	1,019	5,000
Total Revenues	8,840,490	8,635,433	5,599,297
EXPENSES			
General Government Services (Schedule 3)	726,000	615,648	556,214
Protective Services (Schedule 3)	127,780	69,423	73,781
Transportation Services (Schedule 3)	5,669,920	2,448,995	2,118,038
Environmental and Public Health Services (Schedule 3)	649,660	233,659	223,843
Planning and Development Services (Schedule 3)	6,100	4,648	4,532
Recreation and Cultural Services (Schedule 3)	432,190	44,226	143,930
Utility Services (Schedule 3)	63,830	57,975	58,448
Restructurings (Schedule 3)			
Total Expenses	7,675,480	3,474,574	3,178,786
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,165,010	5,160,859	2,420,511
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	40,000	10,630	100,870
Surplus (Deficit) of Revenues over Expenses	1,205,010	5,171,489	2,521,381
Accumulated Surplus (Deficit), Beginning of Year	33,324,301	33,324,301	30,802,920
Accumulated Surplus (Deficit), End of Year	34,529,311	38,495,790	33,324,301

Rural Municipality of Turtle River No. 469
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	1,205,010	5,171,489	2,521,381
(Acquisition) of tangible capital assets		(778,106)	(5,524,291)
Amortization of tangible capital assets		950,743	776,417
Proceeds on disposal of tangible capital assets			35,205
Loss (gain) on the disposal of tangible capital assets			94,476
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		172,637	(4,618,193)
(Acquisition) of supplies inventories			(256,221)
(Acquisition) of prepaid expense			(16,912)
Consumption of supplies inventory		97,201	
Use of prepaid expense		8,785	
Surplus (Deficit) of expenses of other non-financial over expenditures		105,986	(273,133)
Increase/Decrease in Net Financial Assets	1,205,010	5,450,112	(2,369,945)
Net Financial Assets (Debt) - Beginning of Year	7,420,291	7,420,291	9,790,236
Net Financial Assets (Debt) - End of Year	8,625,301	12,870,403	7,420,291

Rural Municipality of Turtle River No. 469
Consolidated Statement of Cash Flow
For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	5,171,489	2,521,381
Amortization	950,743	776,417
Loss on disposal of tangible capital assets		94,476
	6,122,232	3,392,274
Change in assets/liabilities		
Taxes Receivable - Municipal	(173,389)	(107,547)
Other Receivables	(28,229)	502,498
Assets Held for Sale	7,981	(7,981)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(93,797)	(66,262)
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	(4,252)	4,252
Stock and Supplies	97,201	(256,221)
Prepayments and Deferred Charges	8,785	(16,912)
Other (<i>Specify</i>)		
Cash provided by operating transactions	5,936,532	3,444,101
Capital:		
Cash used to acquire tangible capital assets	(778,106)	(5,524,291)
Proceeds on disposal of tangible capital assets		35,205
Other capital		
Cash applied to capital transactions	(778,106)	(5,489,086)
Investing:		
Proceeds on disposal of investments	(2,945,544)	(6,985)
Acquisition in investment		
Cash provided by (applied to) investing transactions	(2,945,544)	(6,985)
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment	(449,151)	(473,452)
Other financing (please specify)		
Cash provided by (applied to) financing transactions	(449,151)	(473,452)
Change in Cash and Temporary Investments during the year	1,763,731	(2,525,422)
Cash and Temporary Investments - Beginning of Year	8,749,295	11,274,717
Cash and Temporary Investments - End of Year	10,513,026	8,749,295

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant Accounting Policies

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

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

Entity
Hamlet of Vawn

All inter-organizational transactions and balances have been eliminated.

- 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 government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant Accounting Policies - continued

- 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.
- 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	15 Yrs
Buildings	40 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Leased Capital Assets	Lease term
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water and Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

Leases: All leases are recorded on the consolidated financial 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 the lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The municipality maintains a waste disposal site.
- o) **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.
- 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.

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant Accounting Policies - continued

- q) **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 is 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.

- r) **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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 4, 2022.

- t) **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.

New Standards and Amendments to Standards:

- u) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	10,513,026	8,749,295
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	10,513,026	8,749,295

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments 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

	2022	2021
Municipal - Current	278,661	163,804
- Arrears	266,087	207,555
	544,748	371,359
- Less Allowance for Uncollectible		
Total municipal taxes receivable	544,748	371,359

School - Current	53,581	39,933
- Arrears	93,829	84,120
Total school taxes receivable	147,410	124,053

Other	268	
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Total taxes and grants in lieu receivable	692,426	495,412
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Deduct taxes receivable to be collected on behalf of other organizations	(147,678)	(124,053)
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Total Taxes Receivable - Municipal	544,748	371,359
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4. Other Accounts Receivable

	2022	2021
Federal Government	411,405	368,253
Provincial Government	41	
Local Government		
Utility	1,448	1,738
Trade	118,607	113,281
Other (<i>Edam Enriched Manor</i>)	446,023	466,023
Total Other Accounts Receivable	977,524	949,295

Less: Allowance for Uncollectible		
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Net Other Accounts Receivable	977,524	949,295
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Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

5. Assets Held for Sale

	2022	2021
Tax Title Property	7,759	16,442
School Division	(1,073)	(1,775)
Net Tax Title Property	6,686	14,667
Other Land		
Allowance for market value adjustment	(1,603)	(1,603)
Net Other Land	(1,603)	(1,603)
Total Assets Held for Sale	5,083	13,064

6. Long-Term Investments

	2022	2021
Sask Association of Rural Municipalities - Self Insurance Fund	47,142	74,105
Credit union equity	5	5
Co-op equity	1,434	1,434
RBC Dominion Securities - marketable securities and portfolio investments	2,972,507	
Total Long-Term Investments	3,021,088	75,544

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

Marketable securities and portfolio investments are valued at the lower of cost and market value. At December 31, cost was \$3,000,000 and market value was \$2,972,507.

7. Long-Term Debt

a) The debt limit of the municipality is \$5,454,144. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) Debenture debt is repayable at 3.4% amortized over 25 years payable on July 15 of every year.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2022				449,151
2023	139,615	71,647	211,262	124,343
2024	142,566	68,696	211,262	139,615
2025	145,617	65,645	211,262	142,566
2026	148,772	62,490	211,262	145,617
Thereafter	1,530,707	379,909	1,910,616	1,555,136
Balance	2,107,277	648,387	2,755,664	2,556,428

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

8. 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.

9. 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 \$61,635 (2021 - \$59,972). 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.

At December 31, 2021, the MEPP disclosed an actuarial surplus of \$312,928,000. Fiscal 2022 information was not available at the report date.

10. Comparative Figures

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

Rural Municipality of Turtle River No. 469
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	8,918,480	8,918,480	5,642,729
Abatements and adjustments	(5,000)	(199,108)	(100,970)
Discount on current year taxes	(400,650)	(417,641)	(271,094)
Net Municipal Taxes	8,512,830	8,301,731	5,270,665
Potash tax share			
Trailer license fees			
Penalties on tax arrears	77,580	27,256	73,887
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	8,590,410	8,328,987	5,344,552
UNCONDITIONAL GRANTS			
Revenue Sharing	145,250	145,247	145,247
Safe Restart Program			
Total Unconditional Grants	145,250	145,247	145,247
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	6,390	6,386	6,386
Central Services			
SaskTel	420	629	402
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Local government fire grant</i>)			1,060
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	6,810	7,015	7,848
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	8,742,470	8,481,249	5,497,647

Rural Municipality of Turtle River No. 469
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	150	403	144
- Other (<i>Office services</i>)	700	310	770
Total Fees and Charges	850	713	914
- Tangible capital asset sales - gain (loss)			(39,992)
- Land sales - gain (loss)		(6,981)	
- Investment income and commissions	27,670	11,892	29,203
- Other (<i>Commissions, SMB decision, donations</i>)	1,000	1,019	5,000
Total Other Segmented Revenue	29,520	6,643	(4,875)
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	29,520	6,643	(4,875)
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	29,520	6,643	(4,875)

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Fire fees, rent</i>)	7,500	20,862	25,135
Total Fees and Charges	7,500	20,862	25,135
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	7,500	20,862	25,135
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	7,500	20,862	25,135
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	7,500	20,862	25,135

Rural Municipality of Turtle River No. 469
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		2,202	40,562
- Sales of supplies	500	1,650	1,424
- Road Maintenance and Restoration Agreements	10,000	4,322	10,854
- Frontage			
- Other (<i>Licenses and permits</i>)	10,000	62,181	28,330
Total Fees and Charges	20,500	70,355	81,170
- Tangible capital asset sales - gain (loss)			(54,484)
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	20,500	70,355	26,686
Conditional Grants			
- MREP (CTP)			
- Student Employment	2,500	4,965	5,077
- Other (<i>Specify</i>)			
Total Conditional Grants	2,500	4,965	5,077
Total Operating	23,000	75,320	31,763
Capital			
Conditional Grants			
- Federal Gas Tax	40,000	10,630	41,916
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>Ministry of Highways, MEEP</i>)			58,954
Total Capital	40,000	10,630	100,870
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	63,000	85,950	132,633

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	7,500	11,037	10,093
- Other (<i>Pest control and cemetery fees</i>)	2,500	4,108	8,792
Total Fees and Charges	10,000	15,145	18,885
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	10,000	15,145	18,885
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>MM Stewardship program</i>)	2,500	4,141	2,570
Total Conditional Grants	2,500	4,141	2,570
Total Operating	12,500	19,286	21,455
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	12,500	19,286	21,455

Rural Municipality of Turtle River No. 469
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	2,500	7,930	4,387
- Other (<i>Specify</i>)			
Total Fees and Charges	2,500	7,930	4,387
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	2,500	7,930	4,387
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	2,500	7,930	4,387
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	2,500	7,930	4,387

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services			

Rural Municipality of Turtle River No. 469
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	12,000	13,003	12,645
- Sewer	11,000	11,140	11,140
- Other (<i>Specify</i>)			
Total Fees and Charges	23,000	24,143	23,785
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	23,000	24,143	23,785
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	23,000	24,143	23,785
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	23,000	24,143	23,785
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	138,020	164,814	202,520

SUMMARY

Total Other Segmented Revenue	93,020	145,078	94,003
Total Conditional Grants	5,000	9,106	7,647
Total Capital Grants and Contributions	40,000	10,630	100,870
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	138,020	164,814	202,520

Rural Municipality of Turtle River No. 469

Total Expenses by Function

For the year ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	69,500	46,745	55,520
Wages and benefits	233,080	258,307	233,691
Professional/Contractual services	134,920	151,621	110,341
Utilities	43,500	48,999	11,577
Maintenance, materials and supplies	37,000	18,525	26,918
Grants and contributions - operating			
- capital	100,000		
Amortization	1,000	1,366	637
Interest	105,000	84,606	117,530
Allowance for uncollectible			
Other (<i>Staff/event gifts</i>)	2,000	5,479	
General Government Services	726,000	615,648	556,214
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	726,000	615,648	556,214

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	17,000	16,951	17,013
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200	543	695
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits			
Professional/Contractual services	23,250	22,918	22,430
Utilities	5,730	6,393	5,527
Maintenance, material and supplies	17,500	8,620	14,118
Grants and contributions - operating			
- capital	50,000		
Amortization	14,100	13,998	13,998
Interest			
Other (<i>Specify</i>)			

Protective Services	127,780	69,423	73,781
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	127,780	69,423	73,781

TRANSPORTATION SERVICES

Wages and benefits	715,000	663,842	667,670
Professional/Contractual services	100,000	77,292	92,323
Utilities	5,200	6,734	17,979
Maintenance, materials and supplies	825,000	694,497	565,144
Gravel	2,250,000	188,569	128,814
Grants and contributions - operating			
- capital	1,550,000		
Amortization	224,720	818,061	646,108
Interest			
Other (<i>Specify</i>)			

Transportation Services	5,669,920	2,448,995	2,118,038
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	5,669,920	2,448,995	2,118,038

Rural Municipality of Turtle River No. 469
Total Expenses by Function
For the year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	12,200	23,385	23,123
Professional/Contractual services	19,600	20,089	17,387
Utilities	2,130	2,032	2,049
Maintenance, materials and supplies	16,000	469	2,528
Grants and contributions - operating			
o Waste disposal			
o Public Health	81,600	75,182	66,254
- capital			
o Waste disposal			
o Public Health			
Amortization	118,130	112,502	112,502
Interest			
Other (<i>Debt repayment</i>)	400,000		
Environmental and Public Health Services	649,660	233,659	223,843
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	649,660	233,659	223,843

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	6,100	4,648	4,532
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	6,100	4,648	4,532
Restructuring (Specify, if any)			
Total Planning and Development Services	6,100	4,648	4,532

RECREATION AND CULTURAL SERVICES

Wages and benefits	31,890	28,606	28,532
Professional/Contractual services			
Utilities	4,300	3,449	3,309
Maintenance, materials and supplies			6,088
Grants and contributions - operating	120,000	10,703	104,258
- capital	275,000		
Amortization		1,098	
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)	1,000	370	1,743
Recreation and Cultural Services	432,190	44,226	143,930
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	432,190	44,226	143,930

Rural Municipality of Turtle River No. 469

Total Expenses by Function

For the year ended December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	35,000	35,628	34,729
Professional/Contractual services	4,500	6,926	3,173
Utilities	5,500	6,263	5,204
Maintenance, materials and supplies	15,500	5,440	12,170
Grants and contributions - operating - capital			
Amortization	3,330	3,718	3,172
Interest			
Allowance for uncollectible			
Other (Specify)			
Utility Services	63,830	57,975	58,448
Restructuring (Specify, if any)			
Total Utility Services	63,830	57,975	58,448
TOTAL EXPENSES BY FUNCTION			
	7,675,480	3,474,574	3,178,786

Rural Municipality of Turtle River No. 469
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	713	20,862	70,355	15,145	7,930		24,143	139,148
Tangible Capital Asset Sales - Loss								
Land Sales - Loss	(6,981)							(6,981)
Investment Income and Commissions	11,892							11,892
Other Revenues	1,019							1,019
Grants - Conditional			4,965	4,141				9,106
- Capital			10,630					10,630
Restructurings								
Total Revenues	6,643	20,862	85,950	19,286	7,930		24,143	164,814
Expenses (Schedule 3)								
Wages and Benefits	305,052		663,842	23,385		28,606	35,628	1,056,513
Professional/Contractual Services	151,621	39,869	77,292	20,089	4,648		6,926	300,445
Utilities	48,999	6,393	6,734	2,032		3,449	6,263	73,870
Maintenance Materials and Supplies	18,525	8,620	883,066	469			5,440	916,120
Grants and Contributions		543		75,182		10,703		86,428
Amortization	1,366	13,998	818,061	112,502		1,098	3,718	950,743
Interest	84,606							84,606
Allowance for Uncollectible								
Restructurings								
Other	5,479					370		5,849
Total Expenses	615,648	69,423	2,448,995	233,659	4,648	44,226	57,975	3,474,574
Surplus (Deficit) by Function	(609,005)	(48,561)	(2,363,045)	(214,373)	3,282	(44,226)	(33,832)	(3,309,760)
Taxes and other unconditional revenue (Schedule 1)								8,481,249
Net Surplus (Deficit)								5,171,489

Rural Municipality of Turtle River No. 469
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	914	25,135	81,170	18,885	4,387		23,785	154,276
Tangible Capital Asset Sales - Loss	(39,992)		(54,484)					(94,476)
Land Sales - Gain								
Investment Income and Commissions	29,203							29,203
Other Revenues	5,000							5,000
Grants - Conditional			5,077	2,570				7,647
- Capital			100,870					100,870
Restructurings								
Total Revenues	(4,875)	25,135	132,633	21,455	4,387		23,785	202,520
Expenses (Schedule 3)								
Wages and Benefits	289,211		667,670	23,123		28,532	34,729	1,043,265
Professional/Contractual Services	110,341	39,443	92,323	17,387	4,532		3,173	267,199
Utilities	11,577	5,527	17,979	2,049		3,309	5,204	45,645
Maintenance Materials and Supplies	26,918	14,118	693,958	2,528		6,088	12,170	755,780
Grants and Contributions		695		66,254		104,258		171,207
Amortization	637	13,998	646,108	112,502			3,172	776,417
Interest	117,530							117,530
Allowance for Uncollectible								
Restructurings								
Other						1,743		1,743
Total Expenses	556,214	73,781	2,118,038	223,843	4,532	143,930	58,448	3,178,786
Surplus (Deficit) by Function	(561,089)	(48,646)	(1,985,405)	(202,388)	(145)	(143,930)	(34,663)	(2,976,266)

Taxes and other unconditional revenue (Schedule 1)

5,497,647

Net Surplus (Deficit)

2,521,381

Rural Municipality of Turtle River No. 469
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2022

Schedule 6

		2022						2021		
		General Assets				Infrastructure Assets	General/Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset costs									
	Opening Asset Costs	144,228	13,015	9,928,034	351,927	3,576,270	18,318,135	88,858	32,420,467	27,101,515
	Additions during the year			5,234		225,262	529,739	17,871	778,106	5,524,291
	Disposals and write-downs during the year									(205,339)
	Transfers (from) assets under construction						22,413	(22,413)	Nil	
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	144,228	13,015	9,933,268	351,927	3,801,532	18,870,287	84,316	33,198,573	32,420,467
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs		11,058	706,835	209,939	1,134,300	5,206,988		7,269,120	6,568,361
	Add: Amortization taken		325	247,901	20,786	223,601	458,130		950,743	776,417
	Less: Accumulated amortization on disposals									(75,658)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs		11,383	954,736	230,725	1,357,901	5,665,118		8,219,863	7,269,120
	Net Book Value	144,228	1,632	8,978,532	121,202	2,443,631	13,205,169	84,316	24,978,710	25,151,347

1. Total contributed/donated assets received in 2022

Nil

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

- Infrastructure Assets

Nil

- Vehicles

Nil

- Machinery and Equipment

Nil

3. Amount of interest capitalized in Schedule 6

Nil

Rural Municipality of Turtle River No. 469
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2022

Schedule 7

		2022							2021	
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset costs									
	Opening Asset Costs	4,857	262,681	27,199,742	4,571,541		87,140	294,506	32,420,467	27,101,515
	Additions during the year	28,247		733,380			16,479		778,106	5,524,291
	Disposals and write-downs during the year									(205,339)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	33,104	262,681	27,933,122	4,571,541		103,619	294,506	33,198,573	32,420,467
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	17,149	164,117	6,232,528	696,558			158,768	7,269,120	6,568,361
	Add: Amortization taken	1,366	13,998	818,061	112,502		1,098	3,718	950,743	776,417
	Less: Accumulated amortization on disposals									(75,658)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	18,515	178,115	7,050,589	809,060		1,098	162,486	8,219,863	7,269,120
	Net Book Value	14,589	84,566	20,882,533	3,762,481		102,521	132,020	24,978,710	25,151,347

Rural Municipality of Turtle River No. 469
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	5,553,913	1,337,382	6,891,295
APPROPRIATED RESERVES			
Machinery and Equipment	123,680	50,309	173,989
Public Reserve	4,996		4,996
Capital Trust			
Utility			
Other (<i>Office/shop construction</i>)	3,173,000		3,173,000
Other (<i>General reserve</i>)	420,000	3,500,000	3,920,000
Other (<i>Road construction</i>)	1,500,000		1,500,000
Total Appropriated	5,221,676	3,550,309	8,771,985
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets			
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	25,151,347	(172,637)	24,978,710
Less: Related debt	(2,602,635)	456,435	(2,146,200)
Net Investment in Tangible Capital Assets	22,548,712	283,798	22,832,510
Total Accumulated Surplus	33,324,301	5,171,489	38,495,790

Rural Municipality of Turtle River No. 469
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	72,644,605	5,882,025			156,412,240		234,938,870
Regional Park Assessment							
Total Assessment							234,938,870
Mill Rate Factor(s)	1.0000	1.0300			9.0000		
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	435,868	36,351			8,446,261		8,918,480

MILL RATES:	MILLS
Average Municipal*	37.9609
Average School*	7.1172
Potash Mill Rate	
Uniform Municipal Mill Rate	6.0000

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

Rural Municipality of Turtle River No. 469
Schedule of Council Remuneration
For the year ended December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Shawn Blais	9,600		9,600
Councillor	Tyson Morin	1,050		1,050
Councillor	Henry Head	2,700	2,250	4,950
Councillor	Zane Lacoursiere	3,900		3,900
Councillor	Delbert Elliott	4,242		4,242
Councillor	Mike Harty	5,100		5,100
Councillor	Brad Cole		3,150	3,150
Councillor	Laurel Derenoski	6,300		6,300
Total		32,892	5,400	38,292