

**RM OF NORTH QU'APPELLE**  
Financial Statements  
December 31, 2022

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### **Management's Responsibility**

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

## INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors  
RM of North Qu'Appelle

### *Opinion*

We have audited the financial statements of the **RM OF NORTH QU'APPELLE**, which comprise the statement of financial position as at December 31, 2022 and the statements of operations, changes in net financial assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality 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 Opinion*

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 Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial 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 the 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve 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 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 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



*Independent Auditors' Report (continued)*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride 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 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 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.

Regina, Saskatchewan  
June 13, 2023

  
Dudley & Company LLP  
Chartered Professional Accountants



Statement of Financial Position  
As at December 31, 2022

Statement 1

	2022	2021
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 1,417,177	\$ 1,633,221
Taxes Receivable - Municipal (Note 3)	273,177	200,741
Other Accounts Receivable (Note 4)	220,914	174,524
Assets Held for Sale	-	-
SARM Investment (Note 5)	72,197	92,010
Other	923	2,188
<b>Total Financial Assets</b>	<b>1,984,388</b>	<b>2,102,684</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	112,222	61,996
Accrued Liabilities Payable	25,000	25,000
Deposits	5,000	5,000
Deferred Revenue (Note 7)	-	150
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	110,000	-
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
<b>Total Liabilities</b>	<b>252,222</b>	<b>92,146</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,732,166</b>	<b>2,010,538</b>
Tangible Capital Assets (Schedules 6, 7)	4,498,311	3,738,635
Prepayment and Deferred Charges	6,398	23,097
Stock and Supplies	152,934	144,615
Other (Note 9)	11,000	11,000
<b>Total Non-Financial Assets</b>	<b>4,668,643</b>	<b>3,917,347</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 6,400,809</b>	<b>\$ 5,927,885</b>

The accompanying notes form an integral part of these financial statements.

**RM OF NORTH QU'APPELLE**  
Statement of Operations  
For the year ended December 31, 2022

Statement 2

		2022 Budget	2022	2021
<b>Revenues</b>				
Taxes and Other Unconditional Revenue (Schedule 1)		\$ 2,127,395	\$ 2,011,974	\$ 1,971,369
Fees and Charges (Schedule 4, 5)		90,968	226,826	206,959
Conditional Grants (Schedule 4, 5)		5,200	8,786	7,000
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)		-	21,200	(11,554)
Land Sales - Gain (Schedule 4, 5)		-	-	-
Investment Income and Commissions (Schedule 4, 5)		8,900	24,819	3,611
Other Revenues (Schedule 4, 5)		-	6,323	-
Restructurings (Schedule 4, 5)		-	-	-
<b>Total Revenues</b>		<b>2,232,463</b>	<b>2,299,928</b>	<b>2,177,385</b>
<b>Expenses</b>				
General Government Services (Schedule 3)		443,615	458,311	431,123
Protective Services (Schedule 3)		80,978	90,582	54,610
Transportation Services (Schedule 3)		1,402,113	1,078,293	1,106,146
Environmental and Public Health Services (Schedule 3)		190,386	206,456	188,223
Planning and Development Services (Schedule 3)		2,264	1,244	1,981
Recreation and Cultural Services (Schedule 3)		16,270	18,807	14,789
Utility Services (Schedule 3)		1,700	1,406	1,433
Restructurings (Schedule 3)		-	-	-
<b>Total Expenses</b>		<b>2,137,326</b>	<b>1,855,099</b>	<b>1,798,305</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>95,137</b>	<b>444,829</b>	<b>379,080</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		52,800	28,095	119,260
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>147,937</b>	<b>472,924</b>	<b>498,340</b>
Accumulated Surplus (Deficit), Beginning of Year		5,927,885	5,927,885	5,429,545
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 6,075,822</b>	<b>\$ 6,400,809</b>	<b>\$ 5,927,885</b>

The accompanying notes form an integral part of these financial statements.

**RM OF NORTH QU'APPELLE**  
Statement of Changes in Net Financial Assets  
For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
<b>Surplus (Deficit)</b>	\$ 147,937	\$ 472,924	\$ 498,340
(Acquisition) of tangible capital assets	-	(962,174)	(521,590)
Amortization of tangible capital assets	202,498	202,498	179,272
Proceeds on disposal of tangible capital assets	-	21,200	19,000
Loss (gain) on disposal of tangible capital assets	-	(21,200)	11,554
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>202,498</b>	<b>(759,676)</b>	<b>(311,764)</b>
(Acquisition) of supplies inventories	-	(8,319)	(8,730)
(Acquisition) of prepaid expense	-	-	(9,505)
(Increase) of non-financial assets	-	-	(11,000)
Decrease of non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	16,699	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>8,380</b>	<b>(29,235)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>350,435</b>	<b>(278,372)</b>	<b>157,341</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>2,010,538</b>	<b>2,010,538</b>	<b>1,853,197</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 2,360,973</b>	<b>\$ 1,732,166</b>	<b>\$ 2,010,538</b>

The accompanying notes form an integral part of these financial statements.



Statement of Cash Flows  
For the year ended December 31, 2022

Statement 4

	2022	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 472,924	\$ 498,340
Amortization	202,498	179,272
Loss (gain) on disposal of tangible capital assets	(21,200)	11,554
	654,222	689,166
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(72,436)	(29,371)
Other Receivables	(46,390)	(30,050)
Assets Held for Sale	-	-
Other Financial Assets	1,265	2,072
Accounts and Accrued Liabilities Payable	50,226	9,896
Deposits	-	-
Deferred Revenues	(150)	-
Other Liabilities	-	-
Stock and Supplies for Use	(8,319)	(8,730)
Prepayments and Deferred Charges	16,699	(9,505)
Other	-	-
<b>Net cash from (used for) operations</b>	<b>595,117</b>	<b>623,478</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(962,174)	(521,590)
Proceeds from the Disposal of Capital Assets	21,200	19,000
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(940,974)</b>	<b>(502,590)</b>
<b>Investing:</b>		
Long-Term Investments	19,813	(6,256)
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>19,813</b>	<b>(6,256)</b>
<b>Financing:</b>		
Long-Term Debt Issued	220,000	-
Long-Term Debt Repaid	(110,000)	-
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>110,000</b>	<b>-</b>
<b>Increase (Decrease) in cash resources</b>	<b>(216,044)</b>	<b>114,632</b>
Cash and Investments - Beginning of Year	1,633,221	1,518,589
<b>Cash and Investments - End of Year</b>	<b>\$ 1,417,177</b>	<b>\$ 1,633,221</b>

The accompanying notes form an integral part of these financial statements.

**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

**Basis of Accounting:**

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

**(a) Reporting Entity:**

The financial statements report 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.

A partnership represents a contractual arrangement between the municipality and a party 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 operation of the partnership.

**(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board, municipal hail, water pipeline, 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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.

**(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.



**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**(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) 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.

**(g) 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.

**(h) 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.

**(i) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(j) Investments:**

Portfolio investments are valued at cost, less any provision 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 Rural Municipalities - Self Insurance Fund are accounted for on the modified equity basis.

**(k) 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 and 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.

**(l) Assets Held for Sale:**

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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. Assets held for sale that don't meet all of the above criteria, are instead recognized as non-financial assets.



**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**(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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	15 to 40 years
Water and Sewer	40 years
Road Network Assets	15 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 substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**(n) Landfill Liability:**

The municipality of **RM OF NORTH QU'APPELLE** does not maintain its own waste disposal site but instead participates in a regional waste management authority which has its own site. The responsibility for closure and post closure costs rests with the authority itself, therefore no amount has been recorded as a liability by the municipality.

**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**(o) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**(p) 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 revenues and expenses 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 inventories, if any, are based on estimates of volume and quality.

The "Opening Assets 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.

**(q) Basis of Segmentation / Segment Report:**

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

**General Government:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of expenses for police and fire protection.

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

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

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

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

**Utility Services:** The Utility Services segment provides for delivery of water through public wells.



**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**(r) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 14, 2022.

**(s) New Accounting Standards:**

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

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement 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 instruments 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 remeasurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the derecognition 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 full extent of the impact on adoption of these future standards is not known at this time.



**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**2. Cash and Temporary Investments**

	<b>2022</b>	<b>2021</b>
Cash	\$ 300	\$ 300
Bank - chequing	778,314	1,515,611
Bank - savings	638,563	117,310
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,417,177</b>	<b>\$ 1,633,221</b>

Cash and temporary investments include balances with banks, redeemable term deposits, marketable securities, and other short-term investments with maturities of three months or less. If applicable, cash subject to restrictions that prevent its use for current purposes would be included in restricted cash.

**3. Taxes and Grants in Lieu Receivable**

	<b>2022</b>	<b>2021</b>
Municipal - Current	\$ 125,037	\$ 91,451
- Arrears	148,140	109,290
	273,177	200,741
- Less Allowance for Uncollectables	-	-
<b>Total Municipal Taxes Receivable</b>	<b>273,177</b>	<b>200,741</b>

School - Current	100,330	71,912
- Arrears	81,592	61,201
<b>Total School Taxes Receivable</b>	<b>181,922</b>	<b>133,113</b>

Other	3,924	7,157
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Total Taxes and Grants in Lieu Receivable	459,023	341,011
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Deduct taxes to be collected on behalf of other organizations	(185,846)	(140,270)
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<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 273,177</b>	<b>\$ 200,741</b>
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**4. Other Accounts Receivable**

	<b>2022</b>	<b>2021</b>
Trade receivables	\$ 16,227	\$ 27,261
Federal government - GST	108,635	110,241
Provincial government	-	3,240
Local governments	33,782	33,782
North Valley Waste Management Authority	62,270	-
<b>Total Other Accounts Receivable</b>	<b>220,914</b>	<b>174,524</b>

Less Allowance for Uncollectables	-	-
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<b>Net Other Accounts Receivable</b>	<b>\$ 220,914</b>	<b>\$ 174,524</b>
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**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

5. SARM and Other Investments	2022	2021
SARM	\$ 72,197	\$ 92,010
<b>Total Long-Term Investments</b>	<b>\$ 72,197</b>	<b>\$ 92,010</b>

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

6. Accounts Payable	2022	2021
Supplier payables	\$ 81,817	\$ 25,750
Treaty #4 tax loss compensation	12,396	12,396
Collections for other taxing authorities	489	-
Vacation pay accrual	7,520	13,850
Capital grant payable	10,000	10,000
<b>Total Accounts Payable</b>	<b>\$ 112,222</b>	<b>\$ 61,996</b>

7. Deferred Revenue	2022	2021
Prepaid land lease	\$ -	\$ 150
<b>Total Deferred Revenue</b>	<b>\$ -</b>	<b>\$ 150</b>

**8. Long-Term Debt**

a) The debt limit of the municipality is \$1,840,388. 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) CIBC small business debt is repayable in two annual (2022 and 2023) installments of \$110,000, including interest at Prime + 0.5%; secured by promissory note and general security agreement.

Estimated future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	\$ -	\$ -	\$ -	\$ -
2023	110,000	8,399	118,399	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 110,000	\$ 8,399	\$ 118,399	\$ -

**9. Other Non-Financial Assets**

	2022	2021
Municipal share of tax title property, net of full allowance of \$705	\$ -	\$ -
Other land	11,000	11,000
<b>Total Other Non-Financial Assets</b>	<b>\$ 11,000</b>	<b>\$ 11,000</b>



**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**10. 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.

**11. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2022 was \$34,414 (2021 - \$34,978). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,275,495,000, plan liabilities, including pension obligations, of \$2,254,194,000, and a resulting surplus of \$1,021,301,000.

**12. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**13. Fair Value**

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

**14. Interest Rate Risk**

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate cash flow risk on its long term liabilities with a floating interest rate that is reset as market rates change. The interest rate and maturity date of the debt is disclosed in Note 8.

**15. Credit Risk**

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.



**RM OF NORTH QU'APPELLE**  
Notes to the Financial Statements  
For the year ended December 31, 2022

**16. Significant Event - COVID-19 Pandemic**

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

**17. Subsequent Event - Hamlet of Pasqua Lake Separation**

The Hamlet of Pasqua Lake is incorporating and is set to become the Resort Village of Pasqua Lake on January 1, 2024 as per the Order of the Minister received on January 25, 2023. The Hamlet of Pasqua Lake will no longer be a part of the municipality effective that date.

Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
<b>TAXES</b>			
General municipal tax levy	\$ 1,975,257	\$ 1,881,736	\$ 1,822,579
Abatements and adjustments	(4,050)	(41,243)	(15,089)
Discount on current year taxes	(74,650)	(69,359)	(72,457)
<b>Net Municipal Taxes</b>	<b>1,896,557</b>	<b>1,771,134</b>	<b>1,735,033</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	18,486	29,572	21,278
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>1,915,043</b>	<b>1,800,706</b>	<b>1,756,311</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	171,500	171,641	174,136
Organized Hamlets	37,094	35,739	37,159
Other -	-	-	-
<b>Total Unconditional Grants</b>	<b>208,594</b>	<b>207,380</b>	<b>211,295</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	816	816	816
Central Services	-	-	-
SaskTel	1,262	1,369	1,262
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	1,680	1,703	1,685
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>3,758</b>	<b>3,888</b>	<b>3,763</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 2,127,395</b>	<b>\$ 2,011,974</b>	<b>\$ 1,971,369</b>

Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2022

Schedule 2-1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 9,000	\$ 10,525	\$ 10,218
- Rental	2,450	2,600	2,350
- Other - Licences, permits and fees	45,000	41,014	44,725
Total Fees and Charges	56,450	54,139	57,293
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	8,900	24,819	3,611
- Other - fees and charges	-	6,323	-
Total Other Segmented Revenue	65,350	85,281	60,904
Conditional Grants			
- Employment grants	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>65,350</b>	<b>85,281</b>	<b>60,904</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 65,350</b>	<b>\$ 85,281</b>	<b>\$ 60,904</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fines and/or fire fees	\$ -	\$ 1,304	\$ 2,200
Total Fees and Charges	-	1,304	2,200
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	1,304	2,200
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>1,304</b>	<b>2,200</b>

**Capital**

Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety Grant	-	1,675	15,078
<b>Total Capital</b>	<b>-</b>	<b>1,675</b>	<b>15,078</b>
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ 2,979</b>	<b>\$ 17,278</b>



Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2022

Schedule 2-2

	2022 Budget	2022	2021
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 5,000	\$ 26,691	\$ 36,016
- Sales of supplies	8,100	10,179	36,784
- Road maintenance agreements	3,218	5,503	36,385
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	16,318	42,373	109,185
- Tangible capital asset sales - gain (loss)	-	21,200	(11,554)
- Other -	-	-	-
Total Other Segmented Revenue	16,318	63,573	97,631
Conditional Grants			
- MREP (CTP)	3,200	3,240	3,280
- PDAP / EFDRP	-	-	-
- Other -	-	-	-
Total Conditional Grants	3,200	3,240	3,280
<b>Total Operating</b>	<b>19,518</b>	<b>66,813</b>	<b>100,911</b>
<b>Capital</b>			
Conditional Grants and Donations			
- Canada Community Building Fund	52,800	26,420	104,182
- MREP (Heavy Haul)	-	-	-
- MREP (CTP)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Municipal Support Program	-	-	-
- Other - MEEP	-	-	-
<b>Total Capital</b>	<b>52,800</b>	<b>26,420</b>	<b>104,182</b>
<b>Total Transportation Services</b>	<b>\$ 72,318</b>	<b>\$ 93,233</b>	<b>\$ 205,093</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Canada Strategic Infrastructure Fund	-	-	-
- Flood Damage Reduction Program	-	-	-
- Other - Pest control	2,000	2,346	3,720
Total Conditional Grants	2,000	2,346	3,720
<b>Total Operating</b>	<b>2,000</b>	<b>2,346</b>	<b>3,720</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Canada Strategic Infrastructure Fund	-	-	-
- Provincial Municipal Support Program	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 2,000</b>	<b>\$ 2,346</b>	<b>\$ 3,720</b>

**RM OF NORTH QU'APPELLE**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2022

Schedule 2-3

	2022 Budget	2022	2021
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 4,200	\$ 117,847	\$ 22,596
- Other - Service agreement	-	-	-
Total Fees and Charges	4,200	117,847	22,596
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	4,200	117,847	22,596
Conditional Grants			
- Student Employment	-	-	-
- Other - Donation (planning commission)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>4,200</b>	<b>117,847</b>	<b>22,596</b>
<b>Capital</b>			
Conditional Grants and Contributions			
- Canada Community Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>\$ 4,200</b>	<b>\$ 117,847</b>	<b>\$ 22,596</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	3,200	-
- Other -	-	-	-
Total Conditional Grants	-	3,200	-
<b>Total Operating</b>	<b>-</b>	<b>3,200</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ -</b>	<b>\$ 3,200</b>	<b>\$ -</b>



**RM OF NORTH QU'APPELLE**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2022

Schedule 2-4

	2022 Budget	2022	2021
<b>UTILITY SERVICES / Public Wells</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 14,000	\$ 11,163	\$ 15,685
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	14,000	11,163	15,685
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	14,000	11,163	15,685
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>14,000</b>	<b>11,163</b>	<b>15,685</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services / Public Wells</b>	<b>\$ 14,000</b>	<b>\$ 11,163</b>	<b>\$ 15,685</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 157,868</b>	<b>\$ 316,049</b>	<b>\$ 325,276</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 99,868	\$ 279,168	\$ 199,016
Total Conditional Grants	5,200	8,786	7,000
Total Capital Grants and Contributions	52,800	28,095	119,260

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 157,868</b>	<b>\$ 316,049</b>	<b>\$ 325,276</b>
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**RM OF NORTH QU'APPELLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2022

Schedule 3-1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 26,500	\$ 55,377	\$ 55,798
Wages and benefits	225,000	204,868	187,623
Professional/Contractual services	141,880	145,002	141,829
Utilities	8,450	15,442	14,891
Maintenance, materials and supplies	37,900	28,297	29,047
Grants and contributions - operating	-	-	250
- capital	-	-	-
Amortization	1,685	1,685	1,685
Interest	-	-	-
Allowance for Uncollectable	-	140	-
Other -	-	-	-
Other - RM celebrations / gifts	2,200	7,500	-
<b>Total General Government Services</b>	<b>\$ 443,615</b>	<b>\$ 458,311</b>	<b>\$ 431,123</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	48,201	48,530	42,286
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection, EMS**

Wages and benefits	-	-	-
Professional/Contractual services	32,777	41,607	11,598
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	445	726
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 80,978</b>	<b>\$ 90,582</b>	<b>\$ 54,610</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	\$ 273,000	\$ 241,029	\$ 271,474
Council remuneration and travel	5,500	5,453	6,951
Professional/Contractual services	385,200	126,271	204,172
Utilities	31,100	30,630	29,534
Maintenance, materials and supplies	374,000	249,916	249,923
Gravel	125,000	216,382	166,505
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	200,813	200,813	177,587
Interest	7,500	7,799	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 1,402,113</b>	<b>\$ 1,078,293</b>	<b>\$ 1,106,146</b>
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**RM OF NORTH QU'APPELLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2022

Schedule 3-2

	2022 Budget	2022	2021
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	189,136	204,009	187,719
Utilities	-	-	-
Maintenance, materials and supplies	1,250	2,447	504
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 190,386</b>	<b>\$ 206,456</b>	<b>\$ 188,223</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	2,264	1,244	1,981
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - development fee return	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 2,264</b>	<b>\$ 1,244</b>	<b>\$ 1,981</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,073	10,807	10,789
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	4,197	8,000	4,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 16,270</b>	<b>\$ 18,807</b>	<b>\$ 14,789</b>

**RM OF NORTH QU'APPELLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2022

Schedule 3-3

	2022 Budget	2022	2021
<b>UTILITY SERVICES / Public Wells</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	300	88	88
Utilities	1,400	1,318	1,345
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 1,700</b>	<b>\$ 1,406</b>	<b>\$ 1,433</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 2,137,326</b>	<b>\$ 1,855,099</b>	<b>\$ 1,798,305</b>



**RM OF NORTH QU'APPELLE**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 54,139	\$ 1,304	\$ 42,373	\$ -	\$ 117,847	\$ -	\$ 11,163	\$ 226,826
Tangible Capital Asset Sale- Gain(Loss)	-	-	21,200	-	-	-	-	21,200
Investment Income and Commissions	24,819	-	-	-	-	-	-	24,819
Other Revenues	6,323	-	-	-	-	-	-	6,323
Grants and contributions - Conditional	-	-	3,240	2,346	-	3,200	-	8,786
- Capital	-	1,675	26,420	-	-	-	-	28,095
<b>Total Revenues</b>	<b>85,281</b>	<b>2,979</b>	<b>93,233</b>	<b>2,346</b>	<b>117,847</b>	<b>3,200</b>	<b>11,163</b>	<b>316,049</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	260,245	-	246,482	-	-	-	-	506,727
Professional/Contractual Services	145,002	90,137	126,271	204,009	1,244	10,807	88	577,558
Utilities	15,442	-	30,630	-	-	-	1,318	47,390
Maintenance, Materials and Supplies	28,297	-	466,298	2,447	-	-	-	497,042
Grants and Contributions	-	445	-	-	-	8,000	-	8,445
Amortization	1,685	-	200,813	-	-	-	-	202,498
Interest	-	-	7,799	-	-	-	-	7,799
Allowance for Uncollectables	140	-	-	-	-	-	-	140
Other	7,500	-	-	-	-	-	-	7,500
<b>Total Expenses</b>	<b>458,311</b>	<b>90,582</b>	<b>1,078,293</b>	<b>206,456</b>	<b>1,244</b>	<b>18,807</b>	<b>1,406</b>	<b>1,855,099</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (373,030)</b>	<b>\$ (87,603)</b>	<b>\$ (985,060)</b>	<b>\$ (204,110)</b>	<b>\$ 116,603</b>	<b>\$ (15,607)</b>	<b>\$ 9,757</b>	<b>\$ (1,539,050)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,011,974

**Net Surplus (Deficit)**

**\$ 472,924**

**RM OF NORTH QU'APPELLE**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 57,293	\$ 2,200	\$ 109,185	\$ -	\$ 22,596	\$ -	\$ 15,685	\$ 206,959
Tangible Capital Asset Sale-Gain(Loss)	-	-	(11,554)	-	-	-	-	(11,554)
Investment Income and Commissions	3,611	-	-	-	-	-	-	3,611
Grants - Conditional	-	-	3,280	3,720	-	-	-	7,000
- Capital	-	15,078	104,182	-	-	-	-	119,260
<b>Total Revenues</b>	<b>60,904</b>	<b>17,278</b>	<b>205,093</b>	<b>3,720</b>	<b>22,596</b>	<b>-</b>	<b>15,685</b>	<b>325,276</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	243,421	-	278,425	-	-	-	-	521,846
Professional/Contractual Services	141,829	53,884	204,172	187,719	1,981	10,789	88	600,462
Utilities	14,891	-	29,534	-	-	-	1,345	45,770
Maintenance, Materials and Supplies	29,047	-	416,428	504	-	-	-	445,979
Grants and Contributions	250	726	-	-	-	4,000	-	4,976
Amortization	1,685	-	177,587	-	-	-	-	179,272
<b>Total Expenses</b>	<b>431,123</b>	<b>54,610</b>	<b>1,106,146</b>	<b>188,223</b>	<b>1,981</b>	<b>14,789</b>	<b>1,433</b>	<b>1,798,305</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (370,219)</b>	<b>\$ (37,332)</b>	<b>\$ (901,053)</b>	<b>\$ (184,503)</b>	<b>\$ 20,615</b>	<b>\$ (14,789)</b>	<b>\$ 14,252</b>	<b>\$ (1,473,029)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,971,369

**Net Surplus (Deficit)**

**\$ 498,340**



**RM OF NORTH QU'APPELLE**  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2022

Schedule 6

	2022						2021		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 522,196	\$ -	\$ 182,296	\$ -	\$ 959,369	\$ 7,493,958	\$ -	\$ 9,157,819	\$ 8,726,053
Additions during the year	-	-	-	-	500,873	461,301	-	962,174	521,590
Disposals and write downs during the year	-	-	-	-	(96,007)	-	-	(96,007)	(89,824)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 522,196	\$ -	\$ 182,296	\$ -	\$ 1,364,235	\$ 7,955,259	\$ -	\$ 10,023,986	\$ 9,157,819
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 103,164	\$ -	\$ 700,377	\$ 4,615,643	\$ -	\$ 5,419,184	\$ 5,299,182
Add: Amortization taken	-	-	5,043	-	34,477	162,978	-	202,498	179,272
Less: Accum. Amort. on Disposals	-	-	-	-	(96,007)	-	-	(96,007)	(59,270)
Closing Accumulated Amort.	\$ -	\$ -	\$ 108,207	\$ -	\$ 638,847	\$ 4,778,621	\$ -	\$ 5,525,675	\$ 5,419,184
Net Book Value	\$ 522,196	\$ -	\$ 74,089	\$ -	\$ 725,388	\$ 3,176,638	\$ -	\$ 4,498,311	\$ 3,738,635

1. Total contributed/donated assets received in 2022:
2. List of assets recognized at nominal value are:
  - Infrastructure assets
  - Vehicles
  - Machinery and Equipment
3. Amount of interest capitalized in 2022:

\$ -  
\$ -  
\$ -  
\$ -  
\$ -

**RM OF NORTH QU'APPELLE**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2022

Schedule 7

	<b>2022</b>								<b>2021</b>
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ 114,301	\$ -	\$ 9,043,518	\$ -	\$ -	\$ -	\$ -	\$ 9,157,819	\$ 8,726,053
Additions during the year	9,528	-	952,646	-	-	-	-	962,174	521,590
Disposals and write-downs during the year	(13,687)	-	(82,320)	-	-	-	-	(96,007)	(89,824)
<b>Closing Asset Costs</b>	<b>\$ 110,142</b>	<b>\$ -</b>	<b>\$ 9,913,844</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,023,986</b>	<b>\$ 9,157,819</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 102,511	\$ -	\$ 5,316,673	\$ -	\$ -	\$ -	\$ -	\$ 5,419,184	\$ 5,299,182
Add: Amortization taken	1,685	-	200,813	-	-	-	-	202,498	179,272
Less: Accum. Amort. on Disposals	(13,687)	-	(82,320)	-	-	-	-	(96,007)	(59,270)
<b>Closing Accumulated Amortization</b>	<b>\$ 90,509</b>	<b>\$ -</b>	<b>\$ 5,435,166</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,525,675</b>	<b>\$ 5,419,184</b>
<b>Net Book Value</b>	<b>\$ 19,633</b>	<b>\$ -</b>	<b>\$ 4,478,678</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,498,311</b>	<b>\$ 3,738,635</b>

**RM OF NORTH QU'APPELLE**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	\$ 1,447,281	\$ (361,748)	\$ 1,085,533
<b>APPROPRIATED RESERVES</b>			
Public Reserve	6,256	-	6,256
Off Site Fees	1,000	114,188	115,188
Shop	125,000	(125,000)	-
Road	75,000	75,000	150,000
Fire Truck	105,000	-	105,000
Other	6,300	-	6,300
<b>Total Appropriated</b>	<b>318,556</b>	<b>64,188</b>	<b>382,744</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of Pasqua Lake	272,752	114,423	387,175
Hamlet of Taylor Beach	150,661	6,385	157,046
<b>Total Hamlets</b>	<b>423,413</b>	<b>120,808</b>	<b>544,221</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	3,738,635	759,676	4,498,311
Less: Related debt	-	(110,000)	(110,000)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,738,635</b>	<b>649,676</b>	<b>4,388,311</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 5,927,885</b>	<b>\$ 472,924</b>	<b>\$ 6,400,809</b>



**RM OF NORTH QU'APPELLE**  
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 & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 85,684,695	\$ 268,623,990	\$ -	\$ -	\$ 3,539,624	\$ -	\$ 357,848,309
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							357,848,309
<b>Mill Rate Factor(s)</b>	1.460	0.850	-	-	1.150		
<b>Total Base/Minimum Tax</b>	63,150	356,800	-	-	6,200		426,150
<b>Total Municipal Tax Levy</b>	\$ 635,961	\$ 1,220,240	\$ -	\$ -	\$ 25,535		\$ 1,881,736

**MILL RATES:**

**MILLS**

Average Municipal*	5.258
Average School*	3.816
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.750

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

Schedule of Council Remuneration  
For the year ended December 31, 2022

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Travel Expense Reimbursement</b>	<b>Total</b>
Hollerbaum, Tim	510	137	647
Peagam, Gord	3,353	428	3,781
Whalen, Nikolas	2,870	126	2,996
Spanier, Garnet	3,240	1,935	5,175
Churko, Bernard	400	23	423
Carlson, Lee	8,010	1,442	9,452
Palmer, Ron	2,505	1,056	3,561
<b>Total</b>	<b>\$ 20,888</b>	<b>\$ 5,147</b>	<b>\$ 26,035</b>