

Rural Municipality of Buckland No. 491
Consolidated Financial Statements
December 31, 2023

Rural Municipality of Buckland No. 491

Contents

For the year ended December 31, 2023

Page

Management's Responsibility

Independent Auditor's Report

Consolidated Financial Statements

Statement 1 - Consolidated Statement of Financial Position 2

Statement 2 - Consolidated Statement of Operations 3

Statement 3 - Consolidated Statement of Changes in Net Financial Assets. 4

Statement 4 - Consolidated Statement of Cash Flow 5

Notes to the Consolidated Financial Statements 6

Schedules

Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue 14

Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function 15

Schedule 3 - Consolidated Schedule of Total Expenses by Function 19

Schedule 4 - Consolidated Schedule of Current Year Segment Disclosure by Function . . 22

Schedule 5 - Consolidated Schedule of Prior Year Segment Disclosure by Function 23

Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object. 24

Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function. 25

Schedule 8 - Consolidated Schedule of Accumulated Surplus 26

Schedule 9 - Schedule of Mill Rates and Assessments 27

Schedule 10 - Schedule of Council Remuneration 28

Management's Responsibility

To the Ratepayers of the Rural Municipality of Buckland No. 491

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 judgments and estimates by management is required.

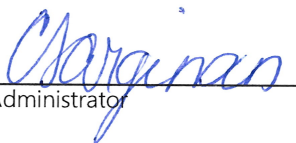
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

MNP LLP, 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.

July 9, 2024



Reeve

Administrator

To the Reeve and Council of Rural Municipality of Buckland No. 491:

Opinion

We have audited the consolidated financial statements of Rural Municipality of Buckland No. 491 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2023, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 the Reeve and Council 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 Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

The Reeve and Council are responsible for overseeing the Municipality's financial reporting process.

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

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

- Identify and assess the risks of material misstatement of the 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 auditor's 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 auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We 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.

Prince Albert, Saskatchewan

July 9, 2024

MNP LLP

Chartered Professional Accountants

MNP

Rural Municipality of Buckland No. 491
Consolidated Statement of Financial Position
As at December 31, 2023

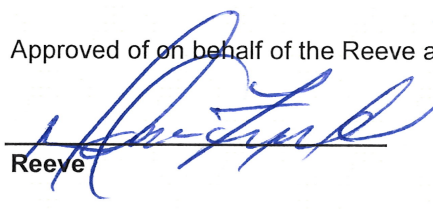
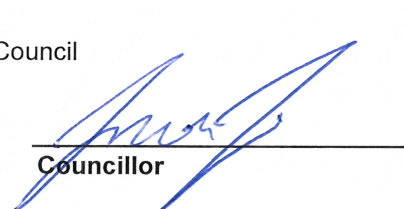
Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents (Note 2)	4,273,197	3,538,774
Taxes Receivable - Municipal (Note 3)	87,147	102,707
Other Accounts Receivable (Note 4)	178,911	276,931
Land for Resale (Note 5)	13,780	13,780
Long-Term Receivable	-	-
Water Utility Subscriber Loans Receivable	41,189	35,067
Total Financial Assets	4,594,224	3,967,259
LIABILITIES		
Bank Indebtedness (Note 6)	269,987	359,475
Accounts Payable	825,779	534,605
Accrued Liabilities Payable	-	-
Deposits (Note 7)	11,094	13,716
Deferred Revenue (Note 8)	1,306,546	1,535,379
Asset Retirement Obligation (Note 10)	38,880	-
Other Liabilities	-	-
Lease Obligations	-	-
Total Liabilities	2,452,286	2,443,175
NET FINANCIAL ASSETS	2,141,938	1,524,084
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	16,964,790	16,306,421
Prepayments and Deferred Charges	30,777	30,777
Stock and Supplies	175,346	377,498
Other	-	-
Total Non-Financial Assets	17,170,913	16,714,696
Accumulated Surplus (Schedule 8)	19,312,851	18,238,780

Contingent Liabilities (Note 12)

Contractual Obligations and Commitments (Note 13)

Approved of on behalf of the Reeve and Council


 Reeve
 
 Councillor

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

Rural Municipality of Buckland No. 491
Consolidated Statement of Operations
As at December 31, 2023

Statement 2

	2023 Budget	2023	2022
Revenues			
Tax Revenue (Schedule 1)	3,571,580	3,530,790	3,413,916
Other Unconditional Revenue (Schedule 1)	-	-	-
Fees and Charges (Schedule 4, 5)	972,198	1,039,867	1,191,807
Conditional Grants (Schedule 4, 5)	23,150	39,522	39,509
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	(70,171)	45,675
Land Sales - Gain (Schedule 4, 5)	15,330	1,925	-
Investment Income (Schedule 4, 5)	37,859	109,498	45,171
Commissions (Schedule 4, 5)	280	316	284
Other Revenues (Schedule 4, 5)	21,430	21,431	92,452
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	3,160	549,942	1,165,174
Total Revenues	4,644,987	5,223,120	5,993,988
Expenses			
General Government Services (Schedule 3)	709,580	719,702	629,939
Protective Services (Schedule 3)	488,040	497,083	468,605
Transportation Services (Schedule 3)	1,674,550	1,889,757	1,796,355
Environmental and Public Health Services (Schedule 3)	81,020	82,016	72,101
Planning and Development Services (Schedule 3)	140,810	146,127	129,410
Recreation and Cultural Services (Schedule 3)	131,430	132,862	146,752
Utility Services (Schedule 3)	1,017,192	681,502	723,320
Total Expenses	4,242,622	4,149,049	3,966,482
Annual Surplus of Revenues over Expenses	402,365	1,074,071	2,027,506
Accumulated Surplus, Beginning of Year	18,238,780	18,238,780	16,211,274
Accumulated Surplus, End of Year	18,641,145	19,312,851	18,238,780

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

Rural Municipality of Buckland No. 491
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
Surplus	402,365	1,074,071	2,027,506
(Acquisition) of tangible capital assets	(388,950)	(1,627,372)	(2,188,652)
Amortization of tangible capital assets	220,000	664,906	617,451
Proceeds on disposal of tangible capital assets	-	233,926	160,000
Loss (gain) on the disposal of tangible capital assets	-	70,171	(45,675)
Surplus (Deficit) of capital expenses over expenditures	(168,950)	(658,369)	(1,456,876)
(Acquisition) of supplies inventories	-	(175,346)	(377,498)
(Acquisition) of prepaid expense	-	(30,777)	(30,777)
Consumption of supplies inventory	-	377,498	110,167
Use of prepaid expense	-	30,777	30,438
Surplus (Deficit) of expenses of other non-financial over expenditures	-	202,152	(267,670)
Increase in Net Financial Assets	233,415	617,854	302,960
Net Financial Assets - Beginning of Year	1,524,084	1,524,084	1,221,124
Net Financial Assets - End of Year	1,757,499	2,141,938	1,524,084

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

Rural Municipality of Buckland No. 491
Consolidated Statement of Cash Flow
As at December 31, 2023

Statement 4

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus of revenue over Expenses	1,074,071	2,027,506
Amortization	664,906	617,451
Contributed tangible capital asset	-	(665,174)
Loss (gain) on disposal of tangible capital assets	70,171	(45,675)
	<u>1,809,148</u>	<u>1,934,108</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	15,560	(11,653)
Other Receivables	98,020	159,418
Land for Resale	-	(4,452)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	291,174	(570,521)
Deposits	(2,622)	4,338
Deferred Revenue	(228,833)	170,716
Asset Retirement Obligation	38,880	-
Other Liabilities	-	-
Stock and Supplies For Use	202,152	(267,331)
Prepayments and Deferred Charges	-	(339)
Cash provided by operating transactions	2,223,478	1,414,284
Capital:		
Acquisition of capital assets	(1,627,372)	(1,523,478)
Proceeds from the disposal of capital assets	233,926	160,000
Cash applied to capital transactions	(1,393,446)	(1,363,478)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Water utility subscriber loans collected	(6,121)	-
Water utility subscriber loans advanced	-	(11,570)
Cash provided by (applied to) investing transactions	(6,121)	(11,570)
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing (PARWU line of credit and long-term debt)	(89,488)	359,475
Cash provided by (applied to) financing transactions	(89,488)	359,475
Change in Cash and Cash Equivalents during the year	734,423	398,711
Cash and Cash Equivalents - Beginning of Year	3,538,774	3,140,063
Cash and Cash Equivalents - End of Year	4,273,197	3,538,774

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

1. Significant accounting policies

The consolidated financial statements of the Rural Municipality of Buckland No. 491 ("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 recognizes revenue as it becomes 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 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:

<u>Entity</u>	<u>Method of accounting</u>
Prince Albert Rural Water Utility	36.3% proportionate consolidation (2022 - 36.3%)

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with 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 and stipulations have been met; and,
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

- 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.
- 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. 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.

1. Significant accounting policies - continued

- k) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Amortized cost
Other Accounts Receivable	Amortized cost
Long Term Receivables	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost

- 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 inflation 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 15 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 80 Yrs
Water & Sewer	60 Yrs
Road Network Assets	5 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.

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

1. Significant accounting policies - continued

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- 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.
- 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period.
- Measurement uncertainty impacts the following financial statement areas:
Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.
The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.
Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.
- 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 June 12, 2023.
- 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.

1. Significant accounting policies - continued

- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

- v) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2023:**

PS 3160, Public private partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

- w) **New Accounting Policies Adopted During the Year:**

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.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

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.

Prospective application: During the year, the municipality adopted a new accounting policy with respect to recording a liability for asset retirement obligations on assets owned by the municipality. The municipality now accounts for such transactions as the legal obligation for remediation is incurred. Prior to this, the municipality accounted for these transactions as expenses when incurred. The adoption of this accounting policy has impacted the municipality's consolidated financial statements as follows:

Recognition of an asset retirement obligation and tangible capital asset of \$38,880 for the present value of all obligations present at January 1, 2023 (date of adoption).

Decrease in annual surplus (deficit) for current year of \$2,113 relating to amortization of the associated asset and a decrease of \$nil relating to accretion expense of the asset retirement obligation.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
As at December 31, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	4,273,197	3,538,774
Temporary Investments	-	-
Total Cash and temporary investments	4,273,197	3,538,774

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

3. Taxes Receivable - Municipal

	2023	2022
Municipal - Current	38,764	71,443
- Arrears	48,351	31,264
	87,115	102,707
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	87,115	102,707

School - Current	14,696	51,554
- Arrears	23,008	14,288
Total taxes to be collected on behalf of School Divisions	37,704	65,842

Other	6,496	-
-------	-------	---

Total taxes receivable or to be collected on behalf of other organizations **131,315** 168,549

Deduct taxes to be collected on behalf of other organizations **(44,168)** (65,842)

Total Taxes Receivable - Municipal **87,147** 102,707

4. Other Accounts Receivable

	2023	2022
Federal government	46,118	93,408
Provincial government	-	-
Utility	107,697	105,970
Trade	11,796	28,139
Other (Utility custom work)	14,954	50,346
Total Other Accounts Receivable	180,565	277,863
Less Allowance for Uncollectible	(1,654)	(932)
Net Other Accounts Receivable	178,911	276,931

5. Land for Resale

	2023	2022
Tax Title Property	13,780	13,780
Allowance for market value adjustment	-	-
Net Tax Title Property	13,780	13,780
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	13,780	13,780

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
As at December 31, 2023

6. Bank Indebtedness

As at December 31, 2023, the Municipality had an authorized line of credit totalling \$100,000 (2022 - \$100,000), none of which was drawn, with interest calculated at prime plus 0%. The line of credit is secured by taxes levied, unconditional provincial and federal grants receivable in the year.

The Prince Albert Rural Water Utility has a Conexus Credit Union line of credit totalling \$1,000,000 (2022 - \$1,000,000), of which \$721,375 was drawn at December 31, 2023 (2022 - \$612,546). The municipality's consolidated proportion is \$261,859 (2022 - \$222,355). The remaining balance relates to the operating account. The line of credit is secured by a general security agreement and interest is calculated at the Conexus Credit Union prime rate of 7.20% at December 31, 2023.

7. Deposits

The deposits are liabilities of Prince Albert Rural Water Utility and have been included in these financial statements on the proportionate consolidation basis. Deposits consist of funds collected from new subscribers and held until PARWU has confidence in collection of utility billings and funds collected to be applied to line connection and custom work.

8. Deferred Revenue

	2023	2022
Canada Community-Building Fund (Gas Tax)		
Opening deferred revenue	1,492,376	1,359,042
Grant distributions	227,475	104,287
Interest to date	75,011	29,047
Eligible costs	(546,780)	-
Ending deferred gas tax revenue	1,248,082	1,492,376
 Clearing The Path Grant	 19,632	 36,002
Total Deferred Grant Revenue	1,267,714	1,528,378
 Planning deposits	 8,500	 7,001
Building permits	25,500	-
Utility deposits	4,832	-
Total deferred revenue	1,306,546	1,535,379

9. Long-term Debt

The debt limit of the municipality is \$4,000,000. The debt limit for the municipality was established by the Saskatchewan Municipal Board on February 9, 2024 (the Municipalities Act section 161(2)).

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2023

10. Asset Retirement Obligation

	2023	2022
Balance, beginning of the year	\$ -	\$ -
Liabilities incurred	38,880	-
Liabilities settled	-	-
Accretion expense	-	-
Changes in estimated cash flows	-	-
Estimated total liability	38,880	-

Asbestos

The municipality owns assets which contain asbestos, and therefore, the municipality is legally required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. Undiscounted future cash flows expected are an abatement cost in 2023 of \$38,880. The estimated total liability of \$38,880 is based on the sum of discounted future cash flows for abatement activities using a discount rate of 7.2%. The municipality has not designated funds for settling the abatement activities.

11. Government Partnership

The financial position and results of operations of the Prince Albert Rural Water Utility as at and for the year ended December 31, 2023 are summarized below. The Rural Municipality of Buckland's proportionate share is 36.3% (2022 - 36.3%).

	2023	2022
Assets		
Cash and temporary investments	935	893
Subscriber custom work receivable	38,392	137,194
Subscriber loans receivable	113,467	96,604
Utility billings receivable	294,930	308,341
Goods and services tax recoverable	10,354	57,951
Other receivables	-	1,818
Total financial assets	458,078	602,801
Liabilities		
Bank indebtedness	22,390	377,741
Accounts payable & accrued liabilities	16,888	154,799
Operating line of credit	721,375	612,546
Wages payable	8,210	33,898
Deposits	30,561	37,784
Deferred revenue	13,310	17,480
Total liabilities	812,734	1,234,248
Net financial assets (debt)	(354,656)	(631,447)
Non-financial assets		
Tangible capital assets	10,291,146	10,309,892
Stock and supplies	183,335	174,465
Total non-financial assets	10,474,481	10,484,357
Accumulated surplus	10,119,825	9,852,910
Change in accumulated surplus		
Revenues	2,117,729	2,333,279
Expenses	1,873,534	1,990,628
Gain on disposal of tangible capital assets	22,720	-
Surplus of revenues over expenses	266,915	342,651

12. 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.

13. Contractual Obligations and Commitments

The municipality has entered into contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2024	2025	2026	2027	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
PA District Planning	Annual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,612
Buckland Fire Department ²	Annual	\$ 105,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,533	\$ 100,507
Total		\$ 105,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,533	\$ 104,119

¹ See Note 14 for pension commitment obligations.

² In 2023, the Municipality entered into an agreement to provide funding for services from the Buckland Fire Department for a one year period ending December 31, 2024.

14. Pension Plan Contributions

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 2023 was \$89,139 (2022 - \$74,224). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2023 were \$83,193 (2022 - \$74,224). Total current service contributions by the employees of the municipality to the MEPP in 2023 were \$83,193 (2022 - \$74,224).

As of December 31, 2022, the MEPP disclosed an actuarial surplus of \$704,877,000.

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.peba.ca/fund-information/plan-reporting>

15. Comparative Figures

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

Rural Municipality of Buckland No. 491

Consolidated Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2023

Schedule 1

	2023 Budget	2023	2022
TAXES			
General Municipal Tax Levy	3,123,640	3,123,647	3,070,676
Abatements and Adjustments	-	(41,815)	(38,477)
Discount on Current Year Taxes	(200,000)	(204,453)	(197,029)
Net Municipal Taxes	2,923,640	2,877,379	2,835,170
Potash Tax Share	-	-	-
Trailer License Fees	7,200	11,856	7,192
Penalties on Tax Arrears	8,000	9,785	8,185
Special Tax Levy	-	-	-
Other (Annexation)	2,440	2,144	2,444
Total Taxes	2,941,280	2,901,164	2,852,991
UNCONDITIONAL GRANTS			
Revenue Sharing	555,930	555,387	487,960
Total Unconditional Grants	555,930	555,387	487,960
GRANTS IN LIEU OF TAXES			
Federal	24,720	24,239	24,239
Provincial			
Fire Base Nisbet Compound	44,680	45,079	43,805
SaskEnergy Gas	-	-	-
TransGas	2,170	2,175	2,175
Central Services	-	-	-
SaskTel	-	-	-
Other (EMFS)	2,800	2,746	2,746
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	74,370	74,239	72,965
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,571,580	3,530,790	3,413,916

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom Work	-	-	-
- Sales of Supplies	3,000	4,561	2,131
- Other (Rentals, bank charges, general office services)	84,040	91,592	87,041
Total Fees and Charges	87,040	96,153	89,172
- Tangible Capital Asset Sales - gain (loss)	-	-	-
- Land Sales - gain (loss)	15,330	1,925	-
- Investment Income	30,000	94,625	35,104
- Commissions	280	316	284
- Other (Sale of Resources)	-	-	71,021
Total Other Segmented Revenue	132,650	193,019	195,581
Conditional Grants			
- Student Employment	-	-	1,655
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	1,655
Total Operating	132,650	193,019	197,236
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- MEEP	-	-	-
- Other (Contributed Services)	-	-	-
- Other (Investing in Canada Infrastructure Program)	3,160	3,162	500,000
Total Capital	3,160	3,162	500,000
Total General Government Services	135,810	196,181	697,236

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, Bylaw/CSO services)	60,000	65,341	105,481
Total Fees and Charges	60,000	65,341	105,481
- Tangible Capital Asset Sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	60,000	65,341	105,481
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	60,000	65,341	105,481

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	60,000	65,341	105,481

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 2

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom Work	200	6,825	200
- Sales of Supplies	-	210	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Development charges)	100	150	-
Total Fees and Charges	300	7,185	200
- Tangible Capital Asset Sales - gain (loss)	-	(78,419)	45,675
- Other (Specify)	-	-	-
Total Other Segmented Revenue	300	(71,234)	45,875
Conditional Grants			
- RIRG (CTP)	19,630	36,002	32,730
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	19,630	36,002	32,730
Total Operating	19,930	(35,232)	78,605
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	546,780	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Contributed Services)	-	-	665,174
Total Capital	-	546,780	665,174
Total Transportation Services	19,930	511,548	743,779

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	26,000	25,330	28,091
- Other (Specify)	-	-	-
Total Fees and Charges	26,000	25,330	28,091
- Tangible Capital Asset Sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	26,000	25,330	28,091
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local Government (Pest control)	3,520	3,520	5,124
- Other (Sask Waste)	-	-	-
Total Conditional Grants	3,520	3,520	5,124
Total Operating	29,520	28,850	33,215
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	29,520	28,850	33,215

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	45,650	63,329	66,204
- Other (Expense recoveries)	32,000	28,667	65,746
Total Fees and Charges	77,650	91,996	131,950
- Tangible Capital Asset Sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	77,650	91,996	131,950
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	77,650	91,996	131,950
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	77,650	91,996	131,950

RECREATION AND CULTURAL SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - gain (loss)	-	-	-
- Other (Saskatchewan Lotteries)	21,430	21,431	21,431
Total Other Segmented Revenue	21,430	21,431	21,431
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,430	21,431	21,431
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	21,430	21,431	21,431

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	721,208	753,862	836,913
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	721,208	753,862	836,913
- Tangible Capital Asset Sales - gain (loss)	-	8,248	-
- Other (Investment income, commissions, insurance)	7,859	14,873	10,067
Total Other Segmented Revenue	729,067	776,983	846,980
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	729,067	776,983	846,980
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Clear Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Water Utility)	-	-	-
Total Capital	-	-	-
Total Utility Services	729,067	776,983	846,980
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,073,407	1,692,330	2,580,072
SUMMARY			
Total Other Segmented Revenue	1,047,097	1,102,866	1,375,389
Total Conditional Grants	23,150	39,522	39,509
Total Capital Grants and Contributions	3,160	549,942	1,165,174
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,073,407	1,692,330	2,580,072

Rural Municipality of Buckland No. 491
Consolidated Schedule of Total Expenses by Function
As at December 31, 2023

Schedule 3 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	155,710	148,621	145,840
Wages and benefits	299,120	303,629	249,953
Professional/Contractual services	138,670	140,500	119,921
Utilities	-	-	-
Maintenance, materials and supplies	103,080	103,996	95,159
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	9,183	7,070
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Emergency flood reduction program)	13,000	13,773	11,996
Total Government Services	709,580	719,702	629,939

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	192,290	189,912	178,451
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	100	100	100
- capital	-	-	-
Other (Building inspections/permits)	25,050	26,487	20,663

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	172,900	183,384	176,409
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Bylaw control officer, allowance for uncollectibles)	97,700	97,200	92,982

Total Protective Services	488,040	497,083	468,605
----------------------------------	----------------	----------------	----------------

TRANSPORTATION SERVICES

Wages and benefits	745,270	645,834	631,710
Professional/Contractual Services	20,000	18,999	17,393
Utilities	40,180	40,160	39,591
Maintenance, materials, and supplies	555,200	384,696	433,939
Gravel	304,400	227,227	127,431
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	563,778	528,225
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Culverts/drainage)	9,500	9,063	18,066

Total Transportation Services	1,674,550	1,889,757	1,796,355
--------------------------------------	------------------	------------------	------------------

Rural Municipality of Buckland No. 491
Consolidated Schedule of Total Expenses by Function
As at December 31, 2023

Schedule 3 - 2

	2023 Budget	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	75,520	73,230	64,635
Utilities	-	-	-
Maintenance, materials and supplies	5,500	8,786	7,466
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Pound fees)	-	-	-
Total Environmental and Public Health Services	81,020	82,016	72,101

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	131,310	138,988	123,342
Professional/Contractual Services	7,500	5,714	4,843
Maintenance, materials and supplies	2,000	1,425	1,225
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Total Planning and Development Services	140,810	146,127	129,410

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	131,430	132,862	146,752
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectibles	-	-	-
Other (Specify)	-	-	-
Total Recreation and Cultural Services	131,430	132,862	146,752

Rural Municipality of Buckland No. 491
Consolidated Schedule of Total Expenses by Function
As at December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
UTILITY SERVICES			
Wages and benefits	193,370	105,100	128,321
Professional/Contractual services	3,630	7,521	5,972
Utilities	22,070	18,738	20,881
Maintenance, materials and supplies	278,488	57,991	54,375
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	79,860	91,945	82,158
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectibles	-	-	-
Other (Water purchase)	439,775	400,207	431,613
Total Utility Services	1,017,192	681,502	723,320
TOTAL EXPENSES BY FUNCTION	4,242,622	4,149,049	3,966,482

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	96,153	65,341	7,185	25,330	91,996	-	753,862	1,039,867
Tangible Capital Asset Sales - Gain (loss)	-	-	(78,419)	-	-	-	8,248	(70,171)
Land Sales - Gain	1,925	-	-	-	-	-	-	1,925
Investment Income	94,625	-	-	-	-	-	14,873	109,498
Commissions	316	-	-	-	-	-	-	316
Other Revenues	-	-	-	-	-	21,431	-	21,431
Grants - Conditional	-	-	36,002	3,520	-	-	-	39,522
- Capital	3,162	-	546,780	-	-	-	-	549,942
Total revenues	196,181	65,341	511,548	28,850	91,996	21,431	776,983	1,692,330
Expenses (Schedule 3)								
Wages & Benefits	452,250	-	645,834	-	138,988	-	105,100	1,342,172
Professional/ Contractual Services	140,500	373,296	18,999	73,230	5,714	-	7,521	619,260
Utilities	-	-	40,160	-	-	-	18,738	58,898
Maintenance Materials and Supplies	103,996	-	611,923	8,786	1,425	-	57,991	784,121
Grants and Contributions	-	100	-	-	-	132,862	-	132,962
Amortization	9,183	-	563,778	-	-	-	91,945	664,906
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	13,773	123,687	9,063	-	-	-	400,207	546,730
Total expenses	719,702	497,083	1,889,757	82,016	146,127	132,862	681,502	4,149,049
Surplus (Deficit) by Function	(523,521)	(431,742)	(1,378,209)	(53,166)	(54,131)	(111,431)	95,481	(2,456,719)

Taxation and other unconditional revenue (Schedule 1)

3,530,790

Net Surplus

1,074,071

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	89,172	105,481	200	28,091	131,950	-	836,913	1,191,807
Tangible Capital Asset Sales - Gain (loss)	-	-	45,675	-	-	-	-	45,675
Land Sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment Income	35,104	-	-	-	-	-	10,067	45,171
Commissions	284	-	-	-	-	-	-	284
Other Revenues	71,021	-	-	-	-	21,431	-	92,452
Grants - Conditional	1,655	-	32,730	5,124	-	-	-	39,509
- Capital	500,000	-	665,174	-	-	-	-	1,165,174
Total revenues	697,236	105,481	743,779	33,215	131,950	21,431	846,980	2,580,072
Expenses (Schedule 3)								
Wages & Benefits	395,793	-	631,710	-	123,342	-	128,321	1,279,166
Professional/ Contractual Services	119,921	354,860	17,393	64,635	4,843	-	5,972	567,624
Utilities	-	-	39,591	-	-	-	20,881	60,472
Maintenance Materials and Supplies	95,159	-	561,370	7,466	1,225	-	54,375	719,595
Grants and Contributions	-	100	-	-	-	146,752	-	146,852
Amortization	7,070	-	528,225	-	-	-	82,156	617,451
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	11,996	113,645	18,066	-	-	-	431,615	575,322
Total expenses	629,939	468,605	1,796,355	72,101	129,410	146,752	723,320	3,966,482
Surplus (Deficit) by Function	67,297	(363,124)	(1,052,576)	(38,886)	2,540	(125,321)	123,660	(1,386,410)

Taxation and other unconditional revenue (Schedule 1)

3,413,916

Net Surplus

2,027,506

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2023

Schedule 6

		2023							2022	
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction			
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total	Total	
Assets	Asset cost									
	Opening Asset costs	675,731	1	2,244,782	643,182	3,472,238	20,982,485	679,802	28,698,221	26,878,986
	Additions during the year	-	-	263,880	-	476,361	405,004	482,128	1,627,372	2,188,652
	Disposals and write-downs during the year	-	-	-	-	(257,144)	(141,919)	-	(399,063)	(369,417)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs		675,731	1	2,508,662	643,182	3,691,455	21,245,569	1,161,930	29,926,530	28,698,221
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	1,041,205	268,951	1,182,198	9,899,446	-	12,391,800	12,029,441
	Add: Amortization taken	-	-	56,018	24,580	214,645	369,663	-	664,906	617,451
	Less: Accumulated amortization on disposals	-	-	-	-	(90,000)	(4,966)	-	(94,966)	(255,092)
	Closing Accumulated Amortization Costs	-	-	1,097,223	293,531	1,306,843	10,264,143	-	12,961,740	12,391,800
Net Book Value		675,731	1	1,411,439	349,651	2,384,612	10,981,426	1,161,930	16,964,790	16,306,421

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2023

Schedule 7

		2023							2022	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening asset costs	2,232,305	-	21,153,067	-	-	-	5,312,849	28,698,221	26,878,986
	Additions during the year	225,000	-	1,141,398	-	-	-	260,974	1,627,372	2,188,652
	Disposals and write-downs during the year	-	-	(257,144)	-	-	-	(141,919)	(399,063)	(369,417)
	Closing Asset Costs	2,457,305	-	22,037,321	-	-	-	5,431,904	29,926,530	28,698,221
Amortization	Accumulated Amortization Cost									
	Opening accumulated amortization costs	736,588	-	10,084,853	-	-	-	1,570,359	12,391,800	12,029,441
	Add: Amortization taken	7,070	-	563,778	-	-	-	94,058	664,906	617,451
	Less: Accumulated amortization on disposals	-	-	(90,000)	-	-	-	(4,966)	(94,966)	(255,092)
	Closing Accumulated Amortization Costs	743,658	-	10,558,631	-	-	-	1,659,451	12,961,740	12,391,800
Net Book Value		1,713,647	-	11,478,690	-	-	-	3,772,453	16,964,790	16,306,421

Rural Municipality of Buckland No. 491
Consolidated Schedule of Accumulated Surplus
As at December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	400,442	1,286,040	1,686,482
APPROPRIATED RESERVES			
Essential Services	-	-	-
Public Reserve	81,598	25,474	107,072
Recreation Board	-	-	-
Green Acres	63,021	16,801	79,822
Capital Trust Fund	-	-	-
Shop Fund	545,403	(8,528)	536,875
Utility	841,895	(904,085)	(62,190)
Other (Road maintenance)	-	-	-
Total Appropriated	1,531,917	(870,338)	661,579
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	16,306,421	658,369	16,964,790
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	16,306,421	658,369	16,964,790
Total Accumulated Surplus	18,238,780	1,074,071	19,312,851

Rural Municipality of Buckland No. 491
Schedule of Mill Rates and Assessments
As at December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	74,484,235	290,224,250	-	-	46,034,300	-	410,742,785
Regional Park Assessment							
Total Assessment							410,742,785
Mill Rate Factor(s)	0.95	1.55	-	-	1.07		
Total Base/Minimum Tax (generated for each property class)	34,260	11,400	-	-	720		46,380
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	416,364	2,440,577	-	-	266,706		3,123,647

MILL RATES:	MILLS
Average Municipal*	7.6049
Average School*	4.2480
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	5.4000

* 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 Buckland No. 491
Schedule of Council Remuneration
As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Fyrk	19,762	1,653	21,415
Councillor	Orest Romanchuk	16,337	1,329	17,666
Councillor	Arthur Brandolino	16,749	2,121	18,870
Councillor	Bill Hayes	13,059	453	13,512
Councillor	Melinda Lavoie	14,844	1,481	16,325
Councillor	Bob From	14,599	1,064	15,663
Councillor	Jason Zalewski	13,619	313	13,932
Total		108,969	8,414	117,383