

TOWN OF ST. WALBURG
AUDITOR'S REPORT AND FINANCIAL STATEMENTS
December 31, 2022

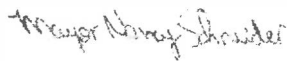
Management's Responsibility

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

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

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

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



Mayor



CFO/Administrator

Date:

Pinnacle Business Solutions

Chartered Professional Accountants P.C. Ltd.

Laura L. Fechter, CPA, CA
Karyn E. Knelsen, CPA, CA

Box 370
719 1st Avenue West
Meadow Lake, SK
S9X 1Y3
Telephone (306) 236-6444
Facsimile (306) 236-5699
lauraf@pbsca.ca
karynk@pbsca.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of Town of St. Walburg

Opinion

We have audited the financial statements of Town of St. Walburg (the organization), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in annual surplus (deficit), changes in net financial assets (debt) 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 organization as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS)

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 organization in accordance with 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 PSAS, 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 organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Independent Auditor's Report to the Members of Town of St. Walburg (*continued*)

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Meadow Lake, Saskatchewan
March 24, 2023

Pinnacle Business Solutions
Chartered Professional Accountants

Town of St. Walburg
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 914,361	\$ 757,995
Taxes Receivable - Municipal (Note 3)	89,729	82,412
Other Accounts Receivable (Note 4)	95,628	308,685
Assets Held for Sale (Note 5)	15,067	15,067
Long-Term Investments (Note 6)	14,023	13,992
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	\$ 1,128,808	\$ 1,178,151
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	\$ 9,339	\$ 692
Accrued Liabilities Payable	3,275	9,988
Deposits	61,745	52,969
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	45,000	45,000
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	1,898,747	2,067,039
Lease Obligations (Note 13)		
Total Liabilities	\$ 2,018,106	\$ 2,175,688
NET FINANCIAL ASSETS (DEBT)	\$ (889,298)	\$ (997,537)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	\$ 7,672,556	\$ 8,479,684
Prepayments and Deferred Charges	10,610	14,432
Stock and Supplies	53,936	48,091
Other (Note 14)		
Total Non-Financial Assets	\$ 7,737,102	\$ 8,542,207
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 6,847,804	\$ 7,544,670

Unrecognized Assets (Note 1 I))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Town of St. Walburg
Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 908,280	\$ 887,309	\$ 884,222
Fees and Charges (Schedule 4, 5)	519,300	588,018	582,851
Conditional Grants (Schedule 4, 5)	58,000	39,096	42,969
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(495,955)	8,523
Land Sales - Gain (Schedule 4, 5)	-	6,722	-
Investment Income and Commissions (Schedule 4, 5)	2,500	10,877	2,627
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	217,000	1,850	5,261
Total Revenues	\$ 1,705,080	\$ 1,037,917	\$ 1,526,453
EXPENSES			
General Government Services (Schedule 3)	\$ 472,000	\$ 497,165	\$ 548,693
Protective Services (Schedule 3)	86,000	89,106	87,857
Transportation Services (Schedule 3)	348,320	457,568	365,097
Environmental and Public Health Services (Schedule 3)	171,850	168,628	178,824
Planning and Development Services (Schedule 3)	50,000	17,089	48,099
Recreation and Cultural Services (Schedule 3)	29,500	87,256	83,303
Utility Services (Schedule 3)	541,910	439,261	422,601
Restructurings (Schedule 3)	-	-	-
Total Expenses	\$ 1,699,580	\$ 1,756,073	\$ 1,734,474
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	\$ 5,500	\$ (718,156)	\$ (208,021)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	45,000	21,290	83,955
Surplus (Deficit) of Revenues over Expenses	\$ 50,500	\$ (696,866)	\$ (124,066)
Accumulated Surplus (Deficit), Beginning of Year	7,544,670	7,544,670	7,668,736
Accumulated Surplus (Deficit), End of Year	\$ 7,595,170	\$ 6,847,804	\$ 7,544,670

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

Town of St. Walburg
Statement of Change in Net Financial Assets
As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)		\$ (696,866)	\$ (124,066)
(Acquisition) of tangible capital assets		\$ -	\$ (430,371)
Amortization of tangible capital assets		311,173	289,462
Proceeds on disposal of tangible capital assets			51,048
Loss (gain) on the disposal of tangible capital assets		495,955	(8,523)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures		\$ 807,128	-\$ 98,384
(Acquisition) of supplies inventories		\$ (5,845)	\$ (6,519)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		3,822	11,196
Surplus (Deficit) of expenses of other non-financial over expenditures		\$ (2,023)	\$ 4,677
Increase/Decrease in Net Financial Assets		108,239	(217,773)
Net Financial Assets (Debt) - Beginning of Year		(997,537)	(779,764)
Net Financial Assets (Debt) - End of Year		\$ (889,298)	\$ (997,537)

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

**Town of St. Walburg
Statement of Cash Flow
As at December 31, 2022**

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (696,866)	\$ (124,066)
Amortization	311,173	289,462
Loss (gain) on disposal of tangible capital assets	495,955	(8,523)
	<u>\$ 110,262</u>	<u>\$ 156,873</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	\$ (7,317)	\$ (28,472)
Other Receivables	213,057	(218,199)
Assets Held for Sale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	1,934	(15,023)
Deposits	8,776	14,861
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	(5,845)	(6,519)
Prepayments and Deferred Charges	3,822	11,196
Other (Specify)	-	
Cash provided by operating transactions	\$ 324,689	\$ (85,283)
Capital:		
Cash used to acquire tangible capital assets	\$ -	\$ (430,371)
Proceeds on sale of tangible capital assets	-	51,048
Cash applied to capital transactions	\$ -	\$ (379,323.00)
Investing:		
Proceeds on disposal of investments		
Acquisition in investment	\$ (31)	\$ (15)
Cash provided by (applied to) investing transactions	\$ (31)	\$ (15)
Financing:		
Debt charges recovered		\$ 217,000.0
Proceeds from debt issues		(66,516)
Debt repayment	\$ (168,292)	
Other financing (please specify)		
Cash provided by (applied to) financing transactions	\$ (168,292)	\$ 150,484
Change in Cash and Temporary Investments during the year	156,366	(314,137)
Cash and Temporary Investments - Beginning of Year	757,995	1,072,132
Cash and Temporary Investments - End of Year	\$ 914,361	\$ 757,995

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

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
Town of St. Walburg

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. The municipality does not have any partnerships.

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the Public Sector Entity because they can be used to provide Public Sector Entity services in future periods. These assets do not normally provide resources to discharge the liabilities of the Public Sector Entity unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long term investments concurrent with the nature of the investment.

1. Significant Accounting Policies - continued

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 yrs
Road Network Assets	15 to 40 Yrs

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

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

n) **Landfill Liability:**

The municipality does not maintain a waste disposal site.

o) **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. Trust fund activities administered by the municipality are disclosed in Note 18.

p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 25, 2022.

- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

v) **New Standards and Amendments to Standards:**

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

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

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

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

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

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

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

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

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

Town of St. Walburg
Notes to the Financial Statements
As at December 31, 2022

2. Cash and Temporary Investments

	<u>2022</u>	<u>2021</u>
Cash	\$ 234,804	\$ 87,200
Temporary investments		
Restricted Cash	679,557	670,795
Total Cash and Temporary Investments	\$ 914,361	\$ 757,995

Cash and Temporary Investments includes balances with banks and short-term deposits with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	<u>2022</u>	<u>2021</u>
Municipal - Current	\$ 49,659	\$ 56,590
- Arrears	50,160	35,912
	\$ 99,819	\$ 92,502
- Less Allowance for Uncollectible	(10,090)	(10,090)
Total municipal taxes receivable	\$ 89,729	\$ 82,412
School - Current	\$ 9,558	\$ 10,825
- Arrears	6,348	3,702
Total school taxes receivable	\$ 15,906	\$ 14,527
Other		
Total taxes and grants in lieu receivable	\$ 105,635	\$ 96,939
Deduct taxes receivable to be collected on behalf of other organizations	(15,906)	(14,527)
Total Taxes Receivable - Municipal	\$ 89,729	\$ 82,412

Town of St. Walburg
Notes to the Financial Statements
As at December 31, 2022

4. Other Accounts Receivable

	2022	2021
Federal Government	\$ 18,691	\$ 30,831
Provincial Government		217,000
Local Government		
Utility	50,169	48,035
Trade	26,768	12,819
Other (Specify)		
Total Other Accounts Receivable	<u>\$ 95,628</u>	<u>\$ 308,685</u>
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	<u>\$ 95,628</u>	<u>\$ 308,685</u>

5. Assets Held for Sale

	2022	2021
Tax Title Property	\$ 344	\$ 344
Allowance for market value adjustment	(277)	(277)
Net Tax Title Property	<u>\$ 67</u>	<u>\$ 67</u>
Other Land	\$ 15,000	\$ 15,000
Allowance for market value adjustment		
Net Other Land	<u>\$ 15,000</u>	<u>\$ 15,000</u>
Total Land for Sale	<u>\$ 15,067</u>	<u>\$ 15,067</u>
Other (Describe)		
Total Assets Held for Sale	<u>\$ 15,067</u>	<u>\$ 15,067</u>

6. Long-Term Investments

	2022	2021
St. Walburg Housing Authority shares	\$ 12,464	\$ 12,464
Synergy Credit Union - profit share account	1,559	1,528
Total Long-Term Investments	<u>\$ 14,023</u>	<u>\$ 13,992</u>

7. Debt Charges Recoverable

The municipality does not have any debt charges recoverable.

8. Bank Indebtedness

Credit Arrangements

At December 31, 2022, the Municipality had lines of credit totaling \$640,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Assignment of the municipality's municipal taxes receivable.

9. Deferred Revenue

	2022	2021
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2022	2021
Environmental Liabilities	\$ 45,000	\$ 45,000

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$45,000 (*prior year - \$45,000*) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 20-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is nil cubic metres (*prior year - nil cubic metres*) as the landfill has reached its capacity and is awaiting closure and post-closure care. The unfunded liability for the landfill will be paid for with operating funds.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

Town of St. Walburg
Notes to the Financial Statements
As at December 31, 2022

12. Long-Term Debt

a) The debt limit of the municipality is \$1,209,008. 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)).

Debenture debt #1 is repayable with annual payments of \$135,623, including interest at 2.55% over 15 years.

Debenture debt #2 is repayable with annual payments of \$45,972, including interest at 1.95% over 5 years.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023	\$ 95,331	\$ 40,292	\$ 135,623	\$ 135,623
2024	97,762	37,861	135,623	135,623
2025	100,255	35,368	135,623	135,623
2026	102,811	32,812	135,623	135,623
2027	105,433	30,190	135,623	135,623
Thereafter	1,078,482	142,119	1,220,601	1,408,224
Balance	\$ 1,580,074	\$ 318,642	\$ 1,898,716	\$ 2,086,339

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023	\$ 42,554	\$ 3,418	\$ 45,972	\$ 45,972
2024	43,384	2,588	45,972	45,972
2025	44,230	1,742	45,972	45,972
2026	45,092	880	45,972	45,972
2027			-	45,972
Thereafter			-	
Balance	\$ 175,260	\$ 8,628	\$ 183,888	\$ 229,860

13. Lease Obligations

The municipality does not have any lease obligations

Town of St. Walburg
Notes to the Financial Statements
As at December 31, 2022

14. Other Non-financial Assets

The municipality does not have any other non-financial assets.

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2022 was \$15,614. 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 2022 were \$15,614 (2021 - \$23,556). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$18,070 (2021 - \$23,556).

At December 31, 2022, the MEPP disclosed an actuarial deficiency/surplus of an unknown amount. The 2022 actuarial report was not available at the time these consolidated financial statements were approved.

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

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

Hospital Fund Trust

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year	\$ 21,652	\$ 20,285
Revenue (<i>Specify</i>)		
Interest revenue	1,724	1,367
Expenditure (<i>Specify</i>)		
Balance - End of Year	<u>\$ 23,376</u>	<u>\$ 21,652</u>

19. Related Parties

The financial statements include transactions with related parties. The municipality is related to mayor and council under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality does not have any contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality does not have any contractual rights.

22. Contractual Obligations and Commitments

The municipality does not have any contractual obligations or commitments.

23. Restructuring Transactions

The municipality does not have any restructuring transactions.

Town of St. Walburg
Notes to the Statements
As at December 31, 2022

24. Correction of Prior Period Error

There are no prior period corrections.

25. Subsequent Events

No subsequent events have been identified.

26. Loan Guarantees

The municipality currently guarantees a line of credit with Synergy Credit Union and loan debentures with the Government of Saskatchewan. The municipality monitors the status of these lines of credit, loans, and the financial position of the organizations. As at December 31, 2022 all loans and lines of credit are in good standing and no provision has been recorded. Organizations that have received a guarantee from the municipality also pledged various assets for security.

In 2022, the municipality provided capital loan guarantees to various organizations amounting to \$1,898,747 [2021 – \$2,067,039]. The municipality's guarantees are set to expire between 2022 and 2036 [2021 – 2022 and 2036].

In 2022, the municipality provided line of credit guarantees that have an aggregate value of \$640,000 [2021 – \$640,000].

Town of St. Walburg
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	\$ 668,080	\$ 687,294	\$ 664,688
Abatements and adjustments	(1,500)	(24,956)	(23,056)
Discount on current year taxes	(15,000)	(21,530)	(23,363)
Net Municipal Taxes	\$ 651,580	\$ 640,808	\$ 618,269
Potash tax share			
Trailer license fees			
Penalties on tax arrears	6,700	9,733	6,345
Special tax levy			
Other (Specify)			
Total Taxes	\$ 658,280	\$ 650,541	\$ 624,614
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet) Other (Specify)	\$ 150,000	\$ 127,730	\$ 156,602
Total Unconditional Grants	\$ 150,000	\$ 127,730	\$ 156,602
GRANTS IN LIEU OF TAXES			
Federal	\$ 45,000	\$ 44,553	\$ 43,206
Provincial			
S.P.C. Electrical	\$ 55,000	\$ 42,430	\$ 40,836
SaskEnergy Gas		22,055	18,964
TransGas			
Central Services			
SaskTel			
Other (Specify)			
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	100,000	109,038	103,006
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 908,280	\$ 887,309	\$ 884,222

Town of St. Walburg
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 500	\$ 5,234	\$ 3,268
- Sales of supplies			
- Other (rentals)	6,500	6,525	7,278
Total Fees and Charges	\$ 7,000	\$ 11,759	\$ 10,546
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		6,722	
- Investment income and commissions	2,500	10,877	2,627
- Other (Specify)			
Total Other Segmented Revenue	\$ 9,500	\$ 29,358	\$ 13,173
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 9,500	\$ 29,358	\$ 13,173
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	\$ 9,500	\$ 29,358	\$ 13,173

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (fines and licenses)	\$ 5,800	\$ 3,891	\$ 9,538
Total Fees and Charges	\$ 5,800	\$ 3,891	\$ 9,538
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 5,800	\$ 3,891	\$ 9,538
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 5,800	\$ 3,891	\$ 9,538
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	\$ 5,800	\$ 3,891	\$ 9,538

Town of St. Walburg
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		\$ 1,656	\$ 513
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	\$ -	\$ 1,656	\$ 513
- Tangible capital asset sales - gain (loss)		(494,491)	(525)
- Other (rebate)		600	
Total Other Segmented Revenue	\$ -	\$ (492,235)	\$ (12)
Conditional Grants			
- RIRG (CTP)			
- Student Employment	\$ 5,000	\$ 3,310	\$ 15,033
- MEEP			
- Other (Specify)			
Total Conditional Grants	\$ 5,000	\$ 3,310	\$ 15,033
Total Operating	\$ 5,000	\$ (488,925)	\$ 15,021
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	\$ 45,000	\$ 21,290	\$ 83,955
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	\$ 45,000	\$ 21,290	\$ 83,955
Restructuring Revenue (Specify, if any)			
Total Transportation Services	\$ 50,000	\$ (467,635)	\$ 98,976

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 57,000	\$ 54,965	\$ 46,387
- Other (Specify)	1,500	6,279	1,368
Total Fees and Charges	\$ 58,500	\$ 61,244	\$ 47,755
- Tangible capital asset sales - gain (loss)			9,048
- Other (Specify)	217,000	1,250	5,261
Total Other Segmented Revenue	\$ 275,500	\$ 62,494	\$ 62,064
Conditional Grants			
- Student Employment			
- TAPD	\$ 1,500	\$ 6,705	\$ 2,265
- Local government	20,000	22,611	13,000
- MEEP			
- Other (Specify)			
Total Conditional Grants	\$ 21,500	\$ 29,316	\$ 15,265
Total Operating	\$ 297,000	\$ 91,810	\$ 77,329
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	\$ 297,000	\$ 91,810	\$ 77,329

Town of St. Walburg
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			\$ 4,400
- MEEP			
- Other (SaskLotteries)	\$ 31,500	\$ 6,470	\$ 8,271
Total Conditional Grants	\$ 31,500	\$ 6,470	\$ 12,671
Total Operating	\$ 31,500	\$ 6,470	\$ 12,671
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	\$ 31,500	\$ 6,470	\$ 12,671

Town of St. Walburg
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 250,500	\$ 272,591	\$ 285,682
- Sewer	195,000	211,728	225,378
- Other (rebate)	2,500	25,149	3,439
Total Fees and Charges	\$ 448,000	\$ 509,468	\$ 514,499
- Tangible capital asset sales - gain (loss)		(1,464)	
- Other (Specify)			
Total Other Segmented Revenue	\$ 448,000	\$ 508,004	\$ 514,499
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 448,000	\$ 508,004	\$ 514,499
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	\$ 448,000	\$ 508,004	\$ 514,499
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 841,800	\$ 171,898	\$ 726,186

SUMMARY

Total Other Segmented Revenue	\$ 738,800	\$ 111,512	\$ 599,262
Total Conditional Grants	58,000	39,096	42,969
Total Capital Grants and Contributions	45,000	21,290	83,955
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	\$ 841,800	\$ 171,898	\$ 726,186

Town of St. Walburg
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 62,000	\$ 50,539	\$ 44,004
Wages and benefits	186,950	199,765	190,975
Professional/Contractual services	173,000	188,023	186,918
Utilities	16,550	14,347	16,192
Maintenance, materials and supplies	33,500	34,811	98,840
Grants and contributions - operating			
- capital			
Amortization		8,962	11,764
Interest		718	
Allowance for uncollectible			
Other (Specify)			
General Government Services	\$ 472,000	\$ 497,165	\$ 548,693
Restructuring (Specify, if any)			
Total General Government Services	\$ 472,000	\$ 497,165	\$ 548,693

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	\$ 55,000	\$ 53,288	\$ 55,084
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	\$ 31,000	\$ 31,109	\$ 30,861
Utilities		4,709	1,912
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	\$ 86,000	\$ 89,106	\$ 87,857
Restructuring (Specify, if any)			
Total Protective Services	\$ 86,000	\$ 89,106	\$ 87,857

TRANSPORTATION SERVICES

Wages and benefits	\$ 50,720	\$ 58,999	\$ 44,754
Professional/Contractual Services	94,000	143,138	82,418
Utilities	26,600	30,025	28,120
Maintenance, materials, and supplies	157,000	79,603	95,646
Gravel	20,000	8,264	2,344
Grants and contributions - operating			
- capital			
Amortization		133,307	111,815
Interest		4,232	
Other (Specify)			

Transportation Services	\$ 348,320	\$ 457,568	\$ 365,097
Restructuring (Specify, if any)			
Total Transportation Services	\$ 348,320	\$ 457,568	\$ 365,097

Town of St. Walburg
 Total Expenses by Function
 As at December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 21,000	\$ 14,832	\$ 33,664
Professional/Contractual services	131,250	131,683	120,734
Utilities	1,100	1,177	1,510
Maintenance, materials and supplies	18,500	10,849	8,008
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		10,087	14,908
Interest			
Other (Specify)			
Environmental and Public Health Services	\$ 171,850	\$ 168,628	\$ 178,824
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	\$ 171,850	\$ 168,628	\$ 178,824

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	\$ 35,000		
Professional/Contractual Services	15,000	\$ 17,089	\$ 48,099
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	\$ 50,000	\$ 17,089	\$ 48,099
Restructuring (Specify, if any)			
Total Planning and Development Services	\$ 50,000	\$ 17,089	\$ 48,099

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	\$ 13,000	\$ 11,265	\$ 11,428
Utilities	1,500	1,760	1,188
Maintenance, materials and supplies			
Grants and contributions - operating	15,000	8,781	4,429
- capital			
Amortization		65,450	66,258
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	\$ 29,500	\$ 87,256	\$ 83,303
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	\$ 29,500	\$ 87,256	\$ 83,303

Town of St. Walburg
Schedule of Segment Disclosure by Function
As at December 31, 2022

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	\$ 11,759	\$ 3,891	\$ 1,656	\$ 61,244	\$ -	\$ -	\$ 509,468	\$ 588,018
Tangible Capital Asset Sales - Gain	-	-	(494,491)	-	-	-	(1,464)	(495,955)
Land Sales - Gain	6,722							6,722
Investment Income and Commissions	10,877							10,877
Other Revenues	-	-	600	1,250	-	-	-	1,850
Grants - Conditional	-	-	3,310	29,316	-	6,470	-	39,096
- Capital	-	-	21,290	-	-	-	-	21,290
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 29,358	\$ 3,891	-\$ 467,635	\$ 91,810	\$ -	\$ 6,470	\$ 508,004	\$ 171,898
Expenses (Schedule 3)								
Wages & Benefits	\$ 250,304	\$ -	\$ 58,999	\$ 14,832	\$ -	\$ -	\$ 59,174	\$ 383,309
Professional/ Contractual Services	188,023	84,397	143,138	131,683	17,089	11,265	159,912	735,507
Utilities	14,347	4,709	30,025	1,177		1,760	23,946	75,964
Maintenance Materials and Supplies	34,811	-	87,867	10,849		-	96,394	229,921
Grants and Contributions	-	-	-	-	-	8,781	-	8,781
Amortization	8,962	-	133,307	10,087	-	65,450	93,367	311,173
Interest	718	-	4,232	-	-	-	6,468	11,418
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	\$ 497,165	\$ 89,106	\$ 457,568	\$ 168,628	\$ 17,089	\$ 87,256	\$ 439,261	1,756,073
Surplus (Deficit) by Function	\$ (467,807)	\$ (85,215)	\$ (925,203)	\$ (76,818)	\$ (17,089)	\$ (80,786)	\$ 68,743	(1,584,175)

Taxes and other unconditional revenue (Schedule 1)

887,309

Net Surplus (Deficit)

\$ (696,866)

Town of St. Walburg
Schedule of Segment Disclosure by Function
As at December 31, 2021

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	\$ 10,546	\$ 9,538	\$ 513	\$ 47,755	\$ -	\$ -	\$ 514,499	\$ 582,851
Tangible Capital Asset Sales - Gain	-	-	(525)	9,048	-	-	-	8,523
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,627	-	-	-	-	-	-	2,627
Other Revenues	-	-	-	5,261	-	-	-	5,261
Grants - Conditional	-	-	15,033	15,265	-	12,671	-	42,969
- Capital	-	-	83,955	-	-	-	-	83,955
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 13,173	\$ 9,538	\$ 98,976	\$ 77,329	\$ -	\$ 12,671	\$ 514,499	\$ 726,186
Expenses (Schedule 3)								
Wages & Benefits	\$ 234,979	\$ -	\$ 44,754	\$ 33,664	\$ -	\$ -	\$ 84,744	\$ 398,141
Professional/ Contractual Services	186,918	85,945	82,418	120,734	48,099	11,428	136,893	672,435
Utilities	16,192	1,912	28,120	1,510	-	1,188	23,706	72,628
Maintenance Materials and Supplies	98,840	-	97,990	8,008	-	-	83,331	288,169
Grants and Contributions	-	-	-	-	-	4,429	-	4,429
Amortization	11,764	-	111,815	14,908	-	66,258	84,717	289,462
Interest	-	-	-	-	-	-	9,210	9,210
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	\$ 548,693	\$ 87,857	\$ 365,097	\$ 178,824	\$ 48,099	\$ 83,303	\$ 422,601	1,734,474
Surplus (Deficit) by Function	\$ (535,520)	\$ (78,319)	\$ (266,121)	\$ (101,495)	\$ (48,099)	\$ (70,632)	\$ 91,898	(1,008,288)

Taxes and other unconditional revenue (Schedule 1)

884,222

Net Surplus (Deficit)

\$ (124,066)

Town of St. Walburg
 Schedule of Tangible Capital Assets by Object
 As at 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			
Assets	Asset cost									
	Opening Asset costs	\$ 1,776,009	\$ 55,866	\$ 5,570,100	\$ 186,020	\$ 626,539	\$ 5,138,568	\$ 146,240	\$ 13,499,342	\$ 13,242,953
	Additions during the year								-	430,371
	Disposals and write-downs during the year				(3,475)	(18,805)	(502,881)		(525,161)	(173,982)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Closing Asset Costs	\$ 1,776,009	\$ 55,866	\$ 5,570,100	\$ 182,545	\$ 607,734	\$ 4,635,687	\$ 146,240	\$ 12,974,181	\$ 13,499,342
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		\$ 55,864	\$ 2,352,588	\$ 76,548	\$ 184,213	\$ 2,350,445		\$ 5,019,658	\$ 4,861,653
	Add: Amortization taken			138,407	10,229	35,525	127,012		311,173	289,462
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)				(2,784)	(18,473)	(7,949)		(29,206)	(131,457)
		Closing Accumulated	\$ -	\$ 55,864	\$ 2,490,995	\$ 83,993	\$ 201,265	\$ 2,469,508	\$ -	\$ 5,301,625
	Net Book Value	\$ 1,776,009	\$ 2	\$ 3,079,105	\$ 98,552	\$ 406,469	\$ 2,166,179	\$ 146,240	\$ 7,672,556	\$ 8,479,684

- Total contributed/donated assets received in 2022
- List of assets recognized at nominal value in 2022 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
3. Amount of interest capitalized in Schedule 6

Town of St. Walburg
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2022

Schedule 7

		2022						2021		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	\$ 838,767		\$ 4,392,741	\$ 305,000	\$ 45,760	\$ 2,995,271	\$ 4,921,803	\$ 13,499,342	\$ 13,242,953
	Additions during the year								-	430,371
	Disposals and write-downs during the year			(22,280)				(502,881)	(525,161)	(173,982)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	\$ 838,767	\$ -	\$ 4,370,461	\$ 305,000	\$ 45,760	\$ 2,995,271	\$ 4,418,922	\$ 12,974,181	\$ 13,499,342
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	\$ 112,994		\$ 2,109,149	\$ 8,255		\$ 1,816,812	\$ 972,448	\$ 5,019,658	\$ 4,861,653
	Add: Amortization taken	8,962		133,307	10,087		65,450	93,367	311,173	289,462
	Less: Accumulated amortization on disposals			(21,257)				(7,949)	(29,206)	(131,457)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated Amortization Costs	\$ 121,956	\$ -	\$ 2,221,199	\$ 18,342	\$ -	\$ 1,882,262	\$ 1,057,866	\$ 5,301,625	\$ 5,019,658
	Net Book Value	\$ 716,811	\$ -	\$ 2,149,262	\$ 286,658	\$ 45,760	\$ 1,113,009	\$ 3,361,056	\$ 7,672,556	\$ 8,479,684

Town of St. Walburg
 Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 328,679	\$ 110,759	\$ 439,438
APPROPRIATED RESERVES			
Machinery and Equipment	\$ 124,659		\$ 124,659
Public Reserve	9,000		9,000
Capital Trust			-
Utility	330,263	8,762	339,025
Infrastructure	296,427	(177,551)	118,876
Capital lot development	42,997		42,997
Other (Specify)			-
Total Appropriated	\$ 803,346	-\$ 168,789	\$ 634,557
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	\$ 8,479,684	-\$ 807,128	\$ 7,672,556
Less: Related debt	(2,067,039)	168,292	(1,898,747)
Net Investment in Tangible Capital Assets	\$ 6,412,645	\$ (638,836)	\$ 5,773,809
Total Accumulated Surplus	\$ 7,544,670	\$ (696,866)	\$ 6,847,804

Town of St. Walburg
 Schedule of Mill Rates and Assessments
 As at December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 110,880	\$ 25,632,160			\$ 7,444,385		\$ 33,187,425
Regional Park Assessment							
Total Assessment							33,187,425
Mill Rate Factor(s)	2.0000	1.0000			1.8000		
Total Base/Minimum Tax (generated for each property class)	3,000	315,650					318,650
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 4,774	\$ 521,271			\$ 161,249		\$ 687,294

MILL RATES:	MILLS
Average Municipal*	20.71
Average School*	5.06
Potash Mill Rate	
Uniform Municipal Mill Rate	8.00

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

**Town of St. Walburg
Schedule of Council Remuneration
As at December 31, 2022**

Schedule 10

Position	Name	Remuneration	Total
Mayor	Schneider, Nancy	\$ 12,700	\$ 12,700
Councillor	Gammel, Stuart	6,300	6,300
Councillor	Gardner, Kim	8,300	8,300
Councillor	McKellar, Dawn	400	
Councillor	Mowery, Virginia	6,900	6,900
Councillor	Parker, Clinton	3,300	3,300
Councillor	Steinacher, Jean	7,950	7,950
Total		\$ 45,850	\$ 45,450

	2022
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-