

# Rural Municipality of Barrier Valley No. 397

December 31, 2022

# *Ingram & Yeadon Accountants*

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## **INDEPENDENT AUDITORS' REPORT**

To the Reeve and Council of the Rural Municipality of Barrier Valley No 397

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the Rural Municipality of Barrier Valley No 397, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Barrier Valley No 397 as at December 31, 2022, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### **Basis for Opinion**

We have conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Rural Municipality of Barrier Valley No 397 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 Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Rural Municipality of Barrier Valley No 397'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 Rural Municipality of Barrier Valley No 397 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Barrier Valley No 397's financial reporting process.

#### **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 from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rural Municipality of Barrier Valley No 397'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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Rural Municipality of Barrier Valley No 397'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Municipality of Barrier Valley No 397 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.

Melfort, Saskatchewan

Date of Approval: April 5, 2023

  
Ingram and Yeadon Accountants

## Management's Responsibility

To the Ratepayers of the Rural Municipality of Barrier Valley No 397

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 judgment and estimates by management is required.

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

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

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by 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 administration to discuss their audit findings.

  
\_\_\_\_\_  
Reeve

  
\_\_\_\_\_  
Administrator

**Rural Municipality of Barrier Valley No. 397**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2022**

Statement 1

	<b>2022</b>	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,715,285	2,161,780
Taxes Receivable - Municipal (Note 3)	73,375	85,252
Other Accounts Receivable (Note 4)	589,559	123,110
Assets Held for Sale (Note 5)	1,311	1,311
Long-Term Investments (Note 6)	54,077	67,510
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>2,433,607</b>	<b>2,438,963</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	67,057	131,764
Accrued Liabilities Payable		
Deposits		
Deferred Revenue <i>Prepaid Taxes</i>	2,666	1,585
Accrued Landfill Costs (Note 7)	512,651	21,743
Liability for Contaminated Sites		
Other Liabilities      (Note 8)	11,050	11,050
Long-Term Debt		
Lease Obligations		
<b>Total Liabilities</b>	<b>593,424</b>	<b>166,142</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,840,183</b>	<b>2,272,821</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	3,352,735	2,774,052
Prepayments and Deferred Charges	30,025	30,478
Stock and Supplies	427,393	379,560
Other		
<b>Total Non-Financial Assets</b>	<b>3,810,153</b>	<b>3,184,090</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>5,650,336</b>	<b>5,456,911</b>

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

Rural Municipality of Barrier Valley No. 397

Consolidated Statement of Operations

As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,041,783	1,035,771	999,987
Fees and Charges (Schedule 4, 5)	724,954	845,305	178,371
Conditional Grants (Schedule 4, 5)	55,300	46,967	39,059
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(27,138)	51,404
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	15,000	32,054	27,188
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	194,951	-
<b>Total Revenues</b>	<b>1,837,037</b>	<b>2,127,910</b>	<b>1,296,009</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	186,131	192,921	204,848
Protective Services (Schedule 3)	40,480	68,840	53,627
Transportation Services (Schedule 3)	873,154	1,531,358	692,111
Environmental and Public Health Services (Schedule 3)	36,900	521,915	57,710
Planning and Development Services (Schedule 3)	-	25,342	6,958
Recreation and Cultural Services (Schedule 3)	41,070	33,981	43,885
Utility Services (Schedule 3)	500	510	579
Restructurings (Schedule 5)	-	-	-
<b>Total Expenses</b>	<b>1,178,235</b>	<b>2,374,867</b>	<b>1,059,718</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>658,802</b>	<b>(246,957)</b>	<b>236,291</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	12,700	440,382	61,604
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>671,502</b>	<b>193,425</b>	<b>297,895</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>5,456,911</b>	<b>5,456,911</b>	<b>5,159,016</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>6,128,413</b>	<b>5,650,336</b>	<b>5,456,911</b>

Rural Municipality of Barrier Valley No. 397  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2022

Statement 3

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>Surplus (Deficit)</b>	671,502	193,425	297,895
(Acquisition) of tangible capital assets	(1,361,128)	(842,141)	(502,590)
Amortization of tangible capital assets	143,973	151,678	154,149
Proceeds on disposal of tangible capital assets	-	84,642	146,704
Loss (gain) on the disposal of tangible capital assets		27,138	(51,404)
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(1,217,155)</b>	<b>(578,683)</b>	<b>(253,141)</b>
(Acquisition) of supplies inventories		(47,833)	
(Acquisition) of prepaid expense			(24,529)
Consumption of supplies inventory			31,548
Use of prepaid expense		453	
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(47,380)</b>	<b>7,019</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(545,653)</b>	<b>(432,638)</b>	<b>51,773</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>2,272,821</b>	<b>2,272,821</b>	<b>2,221,048</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,727,168</b>	<b>1,840,183</b>	<b>2,272,821</b>

**Rural Municipality of Barrier Valley No. 397**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2022**

Statement 4

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	193,425	297,895
Amortization	151,678	154,149
Loss (gain) on disposal of tangible capital assets	27,138	(51,404)
	<u>372,241</u>	<u>400,640</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	11,877	(8,792)
Other Receivables	(466,449)	(51,024)
Assets Held for Sale	-	(1,311)
Other Financial Assets		
Accounts and accrued liabilities payable	(64,707)	90,027
Deposits	-	-
Deferred Revenue	1,081	1,171
Accrued Landfill Costs	490,908	3,200
Liability for Contaminated Sites		
Other Liabilities	-	-
Stock and supplies for use	(47,833)	31,548
Prepayments and Deferred Charges	453	(24,529)
Other		
<b>Cash provided by operating transactions</b>	<b>297,571</b>	<b>440,930</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(842,141)	(502,590)
Proceeds on sale of tangible capital assets	84,642	146,704
<b>Cash applied to capital transactions</b>	<b>(757,499)</b>	<b>(355,886)</b>
<b>Investing:</b>		
Proceeds on disposal of investments	13,433	(4,622)
Acquisition in investment		
<b>Cash provided by (applied to) investing transactions</b>	<b>13,433</b>	<b>(4,622)</b>
<b>Financing:</b>		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(446,495)</b>	<b>80,422</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>2,161,780</b>	<b>2,081,358</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,715,285</b>	<b>2,161,780</b>

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



## 1. Significant accounting policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidates 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. All inter-organizational transactions and balances have been eliminated.

**Partnerships** - A partnership represents a contractual arrangement between the municipality and a party of parties outside the reporting entity. The partners have a 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.

- 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 recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
- a) the transfer is authorized
  - b) eligibility criteria have been met by the recipient; and
  - c) a reasonable estimate of the amount can be made.

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

- d) **Other (Non-Government Transfer) Contributions** - Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collected 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 market 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 following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	6 to 15 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
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:** 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 the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Rural Municipality of Barrier Valley No. 397 maintains a waste disposal site.
- o) **Employee Benefit Plans:** Contributions to the Rural Municipality of Barrier Valley No. 397's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Rural Municipality of Barrier Valley No. 397's obligations are limited to their contributions.
- p) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- 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.

Rural Municipality of Barrier Valley No. 397  
Notes to the Consolidated Financial Statements  
As at December 31, 2022

- 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 has adopted the new 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 April 14, 2022.

- u) **New Standards and Amendments to Standards:**

**Effective On or After April 1, 2022:**

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

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

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

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

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of a tangible capital asset 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 PS3270 will be withdrawn.

**Effective On or After April 1, 2023:**

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

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

Rural Municipality of Barrier Valley No. 397  
Notes to the Consolidated Financial Statements  
As at December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	1,715,285	2,161,780
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>1,715,285</b>	<b>2,161,780</b>

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

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	67,096	73,639
- Arrears	10,367	15,701
	77,463	89,340
- Less Allowance for Uncollectibles	(4,088)	(4,088)
<b>Total municipal taxes receivable</b>	<b>73,375</b>	<b>85,252</b>

School - Current	26,633	32,050
- Arrears	6,397	7,864
<b>Total school taxes receivable</b>	<b>33,030</b>	<b>39,914</b>

Other		-
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Total taxes and grants in lieu receivable 106,405 125,166

Deduct taxes receivable to be collected on behalf of other organizations (33,030) (39,914)

**Total Taxes Receivable - Municipal** 73,375 85,252

4. Other Accounts Receivable

	2022	2021
Federal government	86,493	25,278
Provincial government	466,178	26,212
Local government	2,514	19,313
Utility		
Trade	34,374	16,372
Other	-	35,935
<b>Total Other Accounts Receivable</b>	<b>589,559</b>	<b>123,110</b>

Less Allowance for Uncollectibles \_\_\_\_\_

**Net Other Accounts Receivable** 589,559 123,110

5. Land for Resale

	2022	2021
Tax Title Property	1,786	1,786
Allowance for market value adjustment	(475)	(475)
<b>Net Tax Title Property</b>	<b>1,311</b>	<b>1,311</b>
Other Land		
Allowance for market value adjustment		
<b>Net Other Land</b>	<b>-</b>	<b>-</b>
<b>Total Land for Resale</b>	<b>1,311</b>	<b>1,311</b>

6. Long-term Investments

	2022	2021
Sask. Assoc of Rural Municipalities - Self Insurance Fund	54,077	67,510
<b>Total Long-term Investments</b>	<b>54,077</b>	<b>67,510</b>

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

**Rural Municipality of Barrier Valley No. 397**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**7. Accrued landfill costs**

	<u>2022</u>	<u>2021</u>
Environmental liabilities	<b>512,651</b>	21,743

The RM has recorded \$512,651 of accrued landfill costs based on the engineering report. This represents the full cost to decommission the landfill. The Municipality has obtained the ICIP grant to fund the closure of the landfill. The ICIP grant was approved February 9, 2022 with completion by March 31, 2025. The ICIP funding by the Federal and Provincial government is \$375,927. The liability recorded is in alignment with the estimated costs provided by engineers and approved with the grant application. The costs are the best estimate available at this time.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable. The landfill has been closed and will be fully decommissioned by the March 31, 2025 grant requirement.

**8. Other Liabilities**

	<u>2022</u>	<u>2021</u>
McKague access completion	<b>11,050</b>	11,050

The RM entered into a partnership agreement with the Government of Saskatchewan, Ministry of Highways to upgrade the McKague Access Road to a primary supergrid standard. The Ministry of Highways advanced \$2,000,000 for the construction. Construction of the road was completed in 2019 with final settlement resulting in a repayment to the Government of Saskatchewan of \$540,552. The RM has withheld \$11,050 to cover remaining costs associated with the construction.

**9. 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.

**10. Long-term Debt**

- a) The debt limit of the municipality is \$847,373. 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)).

**Rural Municipality of Barrier Valley No. 397**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**11. Pension Plan**

The Rural Municipality of Barrier Valley No. 397 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 employees of the Rural Municipality of Barrier Valley No. 397 participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2021 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$19,824 (2021 - \$19,178). The benefits accrued to the Rural Municipality of Barrier Valley No. 397 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$1,144,386,000 (2020 had a surplus of \$838,900,000); the municipalities portion of this is not readily determinable. MEPP is in the process of transitioning to a Not-for-Profit Corporation. This transition should not have a direct impact on the pensions held by the employees.

**12. Fire Protection Services**

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement to jointly provide fire protection services to the residents of the Village of Archerwill and the Rural Municipality of Barrier Valley No 397. The Archerwill Volunteer Fire Department will administer operations. The Rural Municipality of Barrier Valley will fund 70% of operations and the Village of Archerwill will fund 30% of operations. The operations of the Fire Protection have been fully consolidated and the reserve account on Schedule 8 represents the accumulated surplus of the Fire Protection.

**13. ICIP Grant Income**

The Municipality Received ICIP funding from the Government of Saskatchewan in 2022. The following is a reconciliation of the amounts received and accrued in 2022.

ICIP grant received in 2022 as per grant confirmation	9,091
Less: 2021 ICIP grant receivable	- 9,087
Plus: ICIP grant receivable for the Lagoon Project	51,133
Plus: ICIP grant receivable for the Landfill Closure	375,927
	<u>427,064</u>

**13. Prior year comparative figures**

Certain prior year comparative figures were reclassified to conform with current year statement presentation.

Rural Municipality of Barrier Valley No. 397  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
<b>TAXES</b>			
General municipal tax levy	843,690	836,950	800,488
Abatements and adjustments			(977)
Discount on current year taxes	(37,000)	(38,979)	(36,457)
<b>Net Municipal Taxes</b>	<b>806,690</b>	<b>797,971</b>	<b>763,054</b>
Potash tax share			
Trailer license fees	8,200	11,344	4,372
Penalties on tax arrears	5,000	4,798	5,000
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>819,890</b>	<b>814,113</b>	<b>772,426</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	216,223	216,348	222,473
Organized Hamlet			
Safe Restart			
Other (Specify)			
<b>Total Unconditional Grants</b>	<b>216,223</b>	<b>216,348</b>	<b>222,473</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
Central Services			
Sasktel	1,060	1,068	937
Other (Specify) <i>Fish &amp; Wildlife</i>	4,610	4,242	4,151
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>5,670</b>	<b>5,310</b>	<b>5,088</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,041,783</b>	<b>1,035,771</b>	<b>999,987</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	5,000	5,340	6,546
- Other (Specify): <i>Donations</i>		100	11,784
Total Fees and Charges	5,000	5,440	18,330
- Tangible capital asset sales - gain (loss)		(8,183)	
- Land sales - gain		-	-
- Investment income and commissions	15,000	32,054	27,188
- Other (Specify)			
Total Other Segmented Revenue	20,000	29,311	45,518
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>20,000</b>	<b>29,311</b>	<b>45,518</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>20,000</b>	<b>29,311</b>	<b>45,518</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>		26,827	18,556
Total Fees and Charges	-	26,827	18,556
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	26,827	18,556
Conditional Grants			
- Student Employment			
- Local government			7,487
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	7,487
<b>Total Operating</b>	<b>-</b>	<b>26,827</b>	<b>26,043</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>26,827</b>	<b>26,043</b>



Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	666,404	717,490	42,196
- Sales of supplies	21,500	32,324	42,757
- Road Maintenance and Restoration Agreements	30,000	46,934	48,704
- Frontage			
- Other (Specify)			
Total Fees and Charges	717,904	796,748	133,657
- Tangible capital asset sales - gain (loss)		(18,955)	51,404
- Other (Specify)			
Total Other Segmented Revenue	717,904	777,793	185,061
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify) <i>SGI / FCM</i>	43,800	37,085	21,680
Total Conditional Grants	43,800	37,085	21,680
<b>Total Operating</b>	<b>761,704</b>	<b>814,878</b>	<b>206,741</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	12,700	13,318	52,517
- ICIP			9,087
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	12,700	13,318	61,604
Restructuring Revenue (Specify)	-	-	-
<b>Total Transportation Services</b>	<b>774,404</b>	<b>828,196</b>	<b>268,345</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	600	749	1,210
- Other (Specify) <i>Scavenging Fees</i>			
Total Fees and Charges	600	749	1,210
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Contributed Capital</i>		123,080	
Total Other Segmented Revenue	600	123,829	1,210
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government	11,500	4,373	9,892
- MEEP			
- Other (Specify) <i>MMSW</i>		5,509	
Total Conditional Grants	11,500	9,882	9,892
<b>Total Operating</b>	<b>12,100</b>	<b>133,711</b>	<b>11,102</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)		427,064	
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	427,064	-
Restructuring Revenue (Specify)	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>12,100</b>	<b>560,775</b>	<b>11,102</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	1,450	15,541	6,618
- Other (Specify)			
Total Fees and Charges	1,450	15,541	6,618
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,450	15,541	6,618
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,450</b>	<b>15,541</b>	<b>6,618</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>1,450</b>	<b>15,541</b>	<b>6,618</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Contributed Capital</i>		71,871	
Total Other Segmented Revenue	-	71,871	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>71,871</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>-</b>	<b>71,871</b>	<b>-</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022

Schedule 2 - 4

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- 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	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
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)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>795,854</b>	<b>873,048</b>	<b>320,481</b>

**SUMMARY**

Total Other Segmented Revenue	739,954	1,045,172	256,963
Total Conditional Grants	55,300	46,967	39,059
Total Capital Grants and Contributions	12,700	440,382	61,604
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>807,954</b>	<b>1,532,521</b>	<b>357,626</b>

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	25,200	26,621	24,258
Wages and benefits	91,901	92,230	90,987
Professional/Contractual services	50,230	54,316	50,463
Utilities	5,550	5,982	4,842
Maintenance, materials and supplies	11,500	12,198	33,453
Grants and contributions - operating	1,750	1,574	200
- capital			
Amortization			645
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>General Government Services</b>	<b>186,131</b>	<b>192,921</b>	<b>204,848</b>
<b>Restructuring (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Government Services</b>	<b>186,131</b>	<b>192,921</b>	<b>204,848</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits			
Professional/Contractual services	22,530	25,913	21,316
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

**Fire protections**

Wages and benefits	16,950	17,390	
Professional/Contractual services		18,027	24,801
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	1,000	1,000	1,000
- capital			
Amortization		6,510	6,510
Interest			
Other (specify)			

**Protective Services**

<b>Protective Services</b>	<b>40,480</b>	<b>68,840</b>	<b>53,627</b>
<b>Restructuring (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>40,480</b>	<b>68,840</b>	<b>53,627</b>

**TRANSPORTATION SERVICES**

Wages and benefits	186,746	191,000	175,845
Professional/Contractual Services	192,500	723,758	51,040
Utilities	20,735	20,233	14,357
Maintenance, materials, and supplies	228,200	400,249	216,351
Gravel	101,000	51,620	88,194
Grants and contributions - operating			
- capital			
Amortization	143,973	144,498	146,324
Interest			
Other (specify)			

**Transportation Services**

<b>Transportation Services</b>	<b>873,154</b>	<b>1,531,358</b>	<b>692,111</b>
<b>Restructuring (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>873,154</b>	<b>1,531,358</b>	<b>692,111</b>

	2022 Budget	2022	2021
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	22,600	21,248	26,952
Utilities			
Maintenance, materials and supplies	11,100	9,759	26,308
Grants and contributions - operating			1,250
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Landfill</i>	3,200	490,908	3,200
<b>Environmental and Public Health Services</b>	<b>36,900</b>	<b>521,915</b>	<b>57,710</b>
<b>Restructuring (Specify)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>36,900</b>	<b>521,915</b>	<b>57,710</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services		25,287	6,958
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)		55	
<b>Planning and Development Services</b>	-	<b>25,342</b>	<b>6,958</b>
<b>Restructuring (Specify)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	<b>25,342</b>	<b>6,958</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	33,000	24,870	24,884
Utilities			
Maintenance, materials and supplies		264	
Grants and contributions - operating	8,070	8,177	18,331
- capital			
Amortization		670	670
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Recreation and Cultural Services</b>	<b>41,070</b>	<b>33,981</b>	<b>43,885</b>
<b>Restructuring (Specify)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>41,070</b>	<b>33,981</b>	<b>43,885</b>

Rural Municipality of Barrier Valley No. 397

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 3

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	500	510	579
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Utility Services</b>	<b>500</b>	<b>510</b>	<b>579</b>
<b>Restructuring (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>500</b>	<b>510</b>	<b>579</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,178,235</b>	 <b>2,374,867</b>	 <b>1,059,718</b>

Rural Municipality of Barrier Valley No. 397  
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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,440	26,827	796,748	749	15,541	-	-	845,305
Tangible Capital Asset Sales - Gain	(8,183)	-	(18,955)	-	-	-	-	(27,138)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	32,054	-	-	-	-	-	-	32,054
Other Revenues	-	-	-	123,080	-	71,871	-	194,951
Grants - Conditional	-	-	37,085	9,882	-	-	-	46,967
- Capital	-	-	13,318	427,064	-	-	-	440,382
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>29,311</b>	<b>26,827</b>	<b>828,196</b>	<b>560,775</b>	<b>15,541</b>	<b>71,871</b>	-	<b>1,532,521</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	118,851	17,390	191,000	-	-	-	-	327,241
Professional/ Contractual Services	54,316	43,940	723,758	21,248	25,287	24,870	-	893,419
Utilities	5,982	-	20,233	-	-	-	-	26,215
Maintenance Materials and Supplies	12,198	-	451,869	9,759	-	264	510	474,600
Grants and Contributions	1,574	1,000	-	-	-	8,177	-	10,751
Amortization	-	6,510	144,498	-	-	670	-	151,678
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	490,908	55	-	-	490,963
<b>Total expenses</b>	<b>192,921</b>	<b>68,840</b>	<b>1,531,358</b>	<b>521,915</b>	<b>25,342</b>	<b>33,981</b>	<b>510</b>	<b>2,374,867</b>
<b>Surplus (Deficit) by Function</b>	<b>(163,610)</b>	<b>(42,013)</b>	<b>(703,162)</b>	<b>38,860</b>	<b>(9,801)</b>	<b>37,890</b>	<b>(510)</b>	<b>(842,346)</b>
Taxation and other unconditional revenue (Schedule 1)								1,035,771
<b>Net Surplus (Deficit)</b>								<b>193,425</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	18,330	18,556	133,657	1,210	6,618	-	-	178,371
Tangible Capital Asset Sales - Gain	-	-	51,404	-	-	-	-	51,404
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	27,188	-	-	-	-	-	-	27,188
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	7,487	21,680	9,892	-	-	-	39,059
- Capital Restructurings	-	-	61,604	-	-	-	-	61,604
<b>Total revenues</b>	<b>45,518</b>	<b>26,043</b>	<b>268,345</b>	<b>11,102</b>	<b>6,618</b>	<b>-</b>	<b>-</b>	<b>357,626</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	115,245	-	175,845	-	-	-	-	291,090
Professional/ Contractual Services	50,463	46,117	51,040	26,952	6,958	24,884	-	206,414
Utilities	4,842	-	14,357	-	-	-	-	19,199
Maintenance Materials and Supplies	33,453	-	304,545	26,308	-	-	579	364,885
Grants and Contributions	200	1,000	-	1,250	-	18,331	-	20,781
Amortization	645	6,510	146,324	-	-	670	-	154,149
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	3,200	-	-	-	3,200
<b>Total expenses</b>	<b>204,848</b>	<b>53,627</b>	<b>692,111</b>	<b>57,710</b>	<b>6,958</b>	<b>43,885</b>	<b>579</b>	<b>1,059,718</b>
<b>Surplus (Deficit) by Function</b>	<b>(159,330)</b>	<b>(27,584)</b>	<b>(423,766)</b>	<b>(46,608)</b>	<b>(340)</b>	<b>(43,885)</b>	<b>(579)</b>	<b>(702,092)</b>
Taxation and other unconditional revenue (Schedule 1)								999,987
<b>Net Surplus (Deficit)</b>								<b>297,895</b>



Rural Municipality of Barrier Valley No. 397  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2022

2022

2021

Assets	2022										2021	
	General Assets					Infrastructure Assets		General/ Infrastructure Assets Under Construction		Total		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets					Total	
<b>Asset cost</b>												
Opening Asset costs	231,645	-	86,627	80,894	1,204,435	2,828,012		26,461			4,126,981	
Additions during the year	60,316		164,364		508,999	36,132		72,330			502,590	
Disposals and write-downs during the year			(25,816)		(290,850)			(5,000)			(171,497)	
Transfers (from) assets under construction	5,000										-	
Transfer of Capital Assets related to restructuring											-	
<b>Closing Asset Costs</b>	<b>296,961</b>	<b>-</b>	<b>225,175</b>	<b>80,894</b>	<b>1,422,584</b>	<b>2,864,144</b>		<b>93,791</b>			<b>4,458,074</b>	
<b>Accumulated Amortization Cost</b>												
Opening Accumulated Amortization Costs	-		35,401	53,659	505,683	1,089,279					1,606,070	
Add: Amortization taken			1,095	8,089	91,358	51,136					154,149	
Less: Accumulated amortization on disposals			(1,291)		(203,595)						(76,197)	
Transfer of Capital Assets related to restructuring											-	
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>35,205</b>	<b>61,748</b>	<b>393,446</b>	<b>1,140,415</b>		<b>-</b>			<b>1,684,022</b>	
<b>Net Book Value</b>	<b>296,961</b>	<b>-</b>	<b>189,970</b>	<b>19,146</b>	<b>1,029,138</b>	<b>1,723,729</b>		<b>93,791</b>			<b>2,774,052</b>	

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

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6: \$ -

Rural Municipality of Barrier Valley No. 397  
 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
<b>Assets</b>								
Asset cost								
Opening Asset costs	25,816	65,100	4,104,999	5,066	-	26,811	230,282	4,458,074
Additions during the year	90,513		540,133	65,000		74,165	72,330	842,141
Disposals and write-downs during the year	(25,816)		(290,850)					(316,666)
Transfer of Capital Assets related to restructuring								-
<b>Closing Asset Costs</b>	<b>90,513</b>	<b>65,100</b>	<b>4,354,282</b>	<b>70,066</b>	<b>-</b>	<b>100,976</b>	<b>302,612</b>	<b>4,983,549</b>
<b>Amortization</b>								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	1,291	52,080	1,629,690	1	-	960		1,606,070
Add: Amortization taken	-	6,510	144,498			670		151,678
Less: Accumulated amortization on disposals	(1,291)		(203,595)					(204,886)
Transfer of Capital Assets related to restructuring								-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>58,590</b>	<b>1,570,593</b>	<b>1</b>	<b>-</b>	<b>1,630</b>	<b>-</b>	<b>1,630,814</b>
<b>Net Book Value</b>	<b>90,513</b>	<b>6,510</b>	<b>2,783,689</b>	<b>70,065</b>	<b>-</b>	<b>99,346</b>	<b>302,612</b>	<b>3,352,735</b>
								<b>2,774,052</b>

Rural Municipality of Barrier Valley No. 397  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,505,568</b>	<b>(152,521)</b>	<b>1,353,047</b>
<b>APPROPRIATED RESERVES</b>			
Bridges	75,000		75,000
Contingency	20,000	20,000	40,000
COVID Restart	-		-
Lagoon Land	-		-
Developmental Levy	3,050	1,600	4,650
Fire Protection Agency	9,779	7,209	16,988
Future Lagoon	250,000		250,000
Future Landfill	109,955	5,000	114,955
Future Reserves	600,000	(260,563)	339,437
Gas Tax Funding	63,565	(8,272)	55,293
MEEP	-		-
Public Reserve	5,942	2,289	8,231
Road Construction Reserve	40,000		40,000
<b>Total Appropriated</b>	<b>1,177,291</b>	<b>(232,737)</b>	<b>944,554</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (Name)	-		-
Hamlet of (Name)	-		-
Hamlet of (Name)	-		-
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	2,774,052	578,683	3,352,735
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>2,774,052</b>	<b>578,683</b>	<b>3,352,735</b>
<b>Other</b>			
<b>Total Accumulated Surplus</b>	<b>5,456,911</b>	<b>193,425</b>	<b>5,650,336</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2022

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	81,386,795	34,987,845			5,487,090		121,861,730
Regional Park Assessment							
Total Assessment							121,861,730
Mill Rate Factor(s)	0.9500						
Total Base/Minimum Tax (generated for each property class)	4,500	14,050			350		18,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	544,192	254,248			38,510		836,950

MILL RATES:

	MILLS
Average Municipal*	6.8680
Average School*	2.5607
Potash Mill Rate	
Uniform Municipal Mill Rate	7.0000

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

**Rural Municipality of Barrier Valley No. 397**  
**Schedule of Council Remuneration**  
**As at December 31, 2022**

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Wayne Black	3,725	3,317	7,042
Councillor	Lyle Bakken	2,250	285	2,535
Councillor	Marlene Carlson	2,275		2,275
Councillor	Dennis Brown			-
Councillor	Kent Knudson	2,275	770	3,045
Councillor	Donald Reed	3,044	355	3,399
Councillor	Doreen Seilstad	2,150	482	2,632
Councillor	Dwayne Sharpen	2,415	718	3,133
Councillor	Rick Bussell	2,075	485	2,560
<b>Total</b>		<b>20,209</b>	<b>6,412</b>	<b>26,621</b>