



INDEPENDENT AUDITOR'S REPORT

**To the Reeve and Council of the
RM of Municipality No. 456**

Opinion

We have audited the financial statements of RM of Municipality No. 456, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2023, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2023, and the results of its operations and its cash flow 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 Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those 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 (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 Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

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 Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

Tisdale, Saskatchewan
June 12, 2024



Chartered Professional Accountants

Municipality of RM of Arborfield No. 456

Statement of Financial Position

As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	706,717	779,833
Investments (Note 3)	20,000	20,000
Taxes Receivable - Municipal (Note 4)	76,217	13,310
Other Accounts Receivable (Note 5)	41,509	44,525
Assets Held for Sale (Note 6)	-	-
Long-Term Receivable (Note 7)	18,524	15,697
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets [if applicable] (Note 9)	-	-
Other (Specify)	-	-
Total Financial Assets	862,967	873,365
LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	172,667	148,653
Accrued Liabilities Payable	-	-
Derivative Liabilities [if applicable] (Note 9)	-	-
Deposits	-	-
Deferred Revenue (Note 11)	1,753	-
Asset Retirement Obligation (Note 12)	-	-
Liability for Contaminated Sites (Note 13)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	-	-
Lease Obligations (Note 15)	-	-
Total Liabilities	174,420	148,653
NET FINANCIAL ASSETS (DEBT)	688,547	724,712
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,117,080	6,126,192
Prepayments and Deferred Charges	71,463	25,517
Stock and Supplies	327,000	431,931
Other (Note 16)	-	-
Total Non-Financial Assets	6,515,543	6,583,640
ACCUMULATED SURPLUS (DEFICIT)	7,204,090	7,308,352

Unrecognized Assets (Note 1 m))

Contingent Assets (Note 22)

Contractual Rights (Note 23)

Contingent Liabilities (Note 17)

Contractual Obligations and Commitments (Note 24)

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

Municipality of
Statement of Operations
As at December 31, 2023

RM of Arborfield No. 456

Statement 2

	2023 Budget	2023	2022
REVENUES			
Tax Revenue (Schedule 1)	1,282,016	1,285,882	1,283,117
Other Unconditional Revenue (Schedule 1)	223,553	223,547	196,110
Fees and Charges (Schedule 4, 5)	37,604	45,778	52,793
Conditional Grants (Schedule 4, 5)	2,000	1,110	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(106,471)	7,164
Land Sales - Gain (Schedule 4, 5)	9,500	(32)	21,879
Investment Income (Note 3) (Schedule 4, 5)	11,300	29,218	12,967
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,020	23,118	12,474
Total Revenues	1,587,993	1,502,150	1,586,504
EXPENSES			
General Government Services (Schedule 3)	205,024	171,532	181,773
Protective Services (Schedule 3)	34,632	39,216	35,371
Transportation Services (Schedule 3)	1,579,090	1,363,920	1,383,200
Environmental and Public Health Services (Schedule 3)	19,825	20,694	20,640
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	13,890	11,050	14,595
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,852,461	1,606,412	1,635,579
Annual Surplus (Deficit) of Revenues over Expenses	(264,468)	(104,262)	(49,075)
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	7,308,352	7,308,352	7,357,427
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	7,043,884	7,204,090	7,308,352

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

Municipality of **RM of Arborfield No. 456**
Statement of Change in Net Financial Assets
As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	(264,468)	(104,262)	(49,075)
(Acquisition) of tangible capital assets	(459,559)	(666,579)	(87,447)
Amortization of tangible capital assets	421,487	389,220	420,831
Proceeds on disposal of tangible capital assets	10,000	180,000	7,164
Loss (gain) on the disposal of tangible capital assets	-	106,471	(7,164)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(28,072)	9,112	333,384
(Acquisition) of supplies inventories	-	(233,479)	(415,373)
(Acquisition) of prepaid expense	-	(60,125)	(24,255)
Consumption of supplies inventory	-	338,410	258,553
Use of prepaid expense	-	14,179	15,673
Surplus (Deficit) of expenses of other non-financial over expenditures	-	58,985	(165,402)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(292,540)	(36,165)	118,907
Net Financial Assets (Debt) - Beginning of Year	724,712	724,712	605,805
Net Financial Assets (Debt) - End of Year	432,172	688,547	724,712

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

Municipality of RM of Arborfield No. 456
Statement of Cash Flow
As at December 31, 2023

Statement 4

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	(104,262)	(49,075)
Amortization	389,220	420,831
Loss (gain) on disposal of tangible capital assets	106,471	(7,164)
	391,429	364,592
Change in assets/liabilities		
Taxes Receivable - Municipal	(62,907)	58,836
Other Receivables	189	10,414
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	24,014	(118,079)
Derivative Liabilities <i>[if applicable]</i>	-	-
Deposits	-	-
Deferred Revenue	1,753	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	104,931	(156,820)
Prepayments and Deferred Charges	(45,946)	(8,582)
Other (Specify)	-	-
Cash provided by operating transactions	413,463	150,361
Capital:		
Acquisition of capital assets	(666,579)	(87,447)
Proceeds from the disposal of capital assets	180,000	7,164
Cash applied to capital transactions	(486,579)	(80,283)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	10,824
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	10,824
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents during the year	(73,116)	80,902
Cash and Cash Equivalents - Beginning of Year	779,833	698,931
Cash and Cash Equivalents - End of Year	706,717	779,833

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

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2023

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. No other entities are included in these financial statements.
- 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 and stipulations have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

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

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2023

1. Significant Accounting Policies - continued

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

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

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

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost
Investments	Cost
Other Accounts Receivable	Cost
Long term receivables	Cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized Cost

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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	-
Buildings	40 Yrs.
Vehicles & Equipment	
Vehicles	10 to 15 Yrs.
Machinery and Equipment	10 to 15 Yrs.
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 40 Yrs.
Water & Sewer	-
Road Network Assets	30 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 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.

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2023

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 14, 2023.
- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date.

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2023

1. Significant Accounting Policies - continued

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

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

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

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

- v) **Loan Guarantees:** The municipality does not provide any loan guarantees to other organizations.

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

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

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

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. The standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

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

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

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

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

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

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

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable.

Municipality of **RM of Arborfield No. 456**

Notes to the Financial Statements

As at December 31, 2023

2. Cash and Cash Equivalents	2023	2022
Cash	706,717	779,833
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	706,717	779,833

Cash and cash equivalents 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. Investments	2023	2022
Investments carried at fair value:		
Coop Equity	20,000	20,000
Investments carried at amortized cost:		
Short-term notes and deposits	-	-
Government/government guaranteed bonds	-	-
Total investments	20,000	20,000

	2023	2022
Investment Income		
Interest	-	-
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on Derivative Financial Instruments	-	-
Income from Portfolio Investments	-	-
Total investment income	-	-

4. Taxes Receivable - Municipal	2023	2022
Municipal - Current	76,303	21,074
- Arrears	4,214	10,607
	80,517	31,681
- Less Allowance for Uncollectible	(4,300)	(18,371)
Total municipal taxes receivable	76,217	13,310
School - Current	19,998	5,831
- Arrears	1,563	3,565
Total taxes to be collected on behalf of School Divisions	21,561	9,396
Other	15,107	2,645
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	112,885	25,351
Deduct taxes to be collected on behalf of other organizations	(36,668)	(12,041)
Total Taxes Receivable - Municipal	76,217	13,310

Municipality of **RM of Arborfield No. 456**

Notes to the Financial Statements

As at December 31, 2023

5. Other Accounts Receivable	2023	2022
Federal Government	17,976	19,912
Provincial Government	-	-
Local Government	488	3,647
Utility	-	-
Trade	8,855	6,716
Other - History Books	16,010	16,070
Total Other Accounts Receivable	43,329	46,345
Less: Allowance for Uncollectible	(1,820)	(1,820)
Net Other Accounts Receivable	41,509	44,525
6. Assets Held for Sale	2023	2022
Tax Title Property	2,866	15,536
Allowance for market value adjustment	(2,866)	(15,536)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Other (Describe)	-	-
Total Assets Held for Sale	-	-
7. Long-Term Receivable	2023	2022
Sask Assoc. of Rural Municipalities - Self Insurance Fund	4,771	5,223
Sask Assoc. of Rural Municipalities - Property Insurance Plan	13,753	10,474
Other (Specify)	-	-
Total Long-Term Receivables	18,524	15,697
8. Debt Charges Recoverable	2023	2022
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has no debt charges recoverable.

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2023

9. Financial Instruments - Fair Value Disclosures

The municipality has no financial instruments carried at fair market value.

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2023

10. Bank Indebtedness**Credit Arrangements**

At December 31, 2023, the Municipality had an authorized overdraft limit of \$575,000 bearing interest at 7.20% per annum, none of which was drawn.

11. Deferred Revenue	Externally Restricted			2023
	2022	Inflows	Revenue Earned	
Overpaid Taxes	-	1,753	-	1,753
Total Deferred Revenue	-	1,753	-	1,753

12. Asset Retirement Obligation

2023	2022
------	------

Landfill

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 municipality does not operate a landfill for which it would incur closure and post-closure care costs.

Asbestos

The municipality is not aware of any buildings it owns containing asbestos. If a building owned by the municipality does contain asbestos, the municipality may be legally required to perform abatement activities upon renovation or demolition of these assets. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed.

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2023

13. Liability for Contaminated Sites

No liabilities for contaminated sites have been recorded in these financial statements. The Municipality is not aware of any circumstances giving rise to a liability for contaminated sites.

14. Long-Term Debt

The debt limit of the municipality is \$1,307,216. 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)).

The municipality has no debenture debt repayable.

The municipality has no bank loans repayable.

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2023

15. Lease Obligations

The municipality has no capital lease obligations.

16. Other Non-financial Assets

2023	2022
-	-

17. 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.

Municipality of RM of Arborfield No. 456**Notes to the Financial Statements****As at December 31, 2023****18. 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 2023 was \$22,648. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2023 were \$22,648 (2022 - \$24,254). Total current service contributions by the employees of the municipality to the MEPP in 2023 were \$22,648 (2022 - \$24,254).

At the time of the municipality's audit the December 31, 2023 MEPP Actuarial Valuation was unavailable. At December 31, 2022, MEPP disclosed an actuarial surplus of \$704,877,000.

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

19. Comparative Figures

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

20. Trusts Administered by the Municipality

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

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2023

21. Related Parties

The financial statements include transactions with related parties.

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

22. Contingent Assets

Contingent assets are not recorded in the financial statements.

23. 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 has no significant contractual rights.

Municipali RM of Arborfield No. 456**Notes to the Financial Statements****As at December 31, 2023****24. Contractual Obligations and Commitments**

The municipality has no significant contractual obligations and commitments.

25. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

It is managements opinion that the municipality is not exposed to significant interest rate, currency, market, or liquidity risks arising from these financial instruments.

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes and other receivables.

The municipalities maximum exposure to credit risk as at December 31 is as follows:

	0
Taxes Receivable	76,217
Other Accounts Receivable	41,508
Long Term Receivables	18,524
Maximum credit risk exposure	94,741

Municipality of **RM of Arborfield No. 456**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2023

Schedule 1

	2023 Budget	2023	2022
TAXES			
General municipal tax levy	1,355,549	1,355,549	1,353,650
Abatements and adjustments	(1,000)	(22)	-
Discount on current year taxes	(75,000)	(71,064)	(73,786)
Net Municipal Taxes	1,279,549	1,284,463	1,279,864
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,000	952	3,117
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,281,549	1,285,415	1,282,981
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	223,553	223,547	196,110
Safe Restart	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	223,553	223,547	196,110
GRANTS IN LIEU OF TAXES			
Federal	467	467	136
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
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	467	467	136
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,505,569	1,509,429	1,479,227

Municipality of **RM of Arborfield No. 456**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	500	1,235	1,722
- Other - Tax Cert, Photocopy/Fax/Land Rental	3,200	2,284	957
Total Fees and Charges	3,700	3,519	2,679
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	9,500	(32)	21,879
- Investment income	11,300	29,218	12,967
- Commissions	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	24,500	32,705	37,525
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	24,500	32,705	37,525
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	24,500	32,705	37,525
PROTECTIVE 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	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	-	-	-

Municipality of **RM of Arborfield No. 456**
Schedule of Operating and Capital Revenue by Function
 As at December 31, 2023

Schedule 2 - 2

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	6,088	4,750	7,826
- Sales of supplies	7,000	17,186	20,070
- Road Maintenance and Restoration Agreements	12,000	11,555	13,435
- Frontage	-	-	-
- Other - Trans Gas Mitigation	436	136	-
Total Fees and Charges	25,524	33,627	41,331
- Tangible capital asset sales - gain (loss)	-	(106,471)	7,164
- Other (Specify)	-	-	-
Total Other Segmented Revenue	25,524	(72,844)	48,495
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	25,524	(72,844)	48,495
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	22,020	23,118	10,599
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	1,757
- Provincial Disaster Assistance	-	-	118
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	22,020	23,118	12,474
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	47,544	(49,726)	60,969
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,880	3,900	3,880
- Other (Sale of Supplies)	4,500	4,732	4,903
Total Fees and Charges	8,380	8,632	8,783
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	8,380	8,632	8,783
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Beaver Control	2,000	1,110	-
Total Conditional Grants	2,000	1,110	-
Total Operating	10,380	9,742	8,783
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	10,380	9,742	8,783

Municipality of **RM of Arborfield No. 456**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- 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	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

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	-	-	-

Municipality of **RM of Arborfield No. 456**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- 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	-	-	-
Total Operating	-	-	-
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	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	82,424	(7,279)	107,277

SUMMARY

Total Other Segmented Revenue	58,404	(31,507)	94,803
Total Conditional Grants	2,000	1,110	-
Total Capital Grants and Contributions	22,020	23,118	12,474
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	82,424	(7,279)	107,277

Municipality of RM of Arborfield No. 456
Total Expenses by Function
 As at December 31, 2023

Schedule 3 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	22,000	19,161	18,003
Wages and benefits	99,021	101,674	94,188
Professional/Contractual services	65,716	55,671	59,625
Utilities	3,700	3,214	3,167
Maintenance, materials and supplies	10,800	6,518	5,303
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,487	1,484	1,487
Accretion of asset retirement obligation	-	-	-
Interest	100	-	-
Allowance for uncollectible	-	(18,473)	-
Other - Social	2,200	2,283	-
General Government Services	205,024	171,532	181,773
Restructuring (Specify, if any)	-	-	-
Total General Government Services	205,024	171,532	181,773

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	18,732	19,434	18,871
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	800	604	-
Utilities	-	-	-
Maintenance, material and supplies	-	142	-
Grants and contributions - operating	15,100	19,036	16,500
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Protective Services	34,632	39,216	35,371
Restructuring (Specify, if any)	-	-	-
Total Protective Services	34,632	39,216	35,371

TRANSPORTATION SERVICES

Wages and benefits	295,205	278,010	315,911
Professional/Contractual Services	132,200	195,095	145,505
Utilities	8,385	6,301	7,108
Maintenance, materials, and supplies	423,300	199,682	249,125
Gravel	300,000	297,096	244,073
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	420,000	387,736	419,344
Interest	-	-	2,134
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,579,090	1,363,920	1,383,200
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,579,090	1,363,920	1,383,200

Municipality of **RM of Arborfield No. 456**

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 2

	2023 Budget	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	9,200	11,230	7,979
Utilities	-	-	-
Maintenance, materials and supplies	10,000	8,839	12,661
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	625	625	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	19,825	20,694	20,640
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	19,825	20,694	20,640
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of Asset Retirement Obligation	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	6,534	8,092	6,054
Utilities	3,300	(1,098)	4,425
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	4,056	4,056	4,116
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	13,890	11,050	14,595
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	13,890	11,050	14,595

Municipality of **RM of Arborfield No. 456**
Total Expenses by Function
As at December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	1,852,461	1,606,412	1,635,579

Municipality of RM of Arborfield No. 456
 Schedule of Segment Disclosure by Function
 As at December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,519	-	33,627	8,632	-	-	-	45,778
Tangible Capital Asset Sales - Gain	-	-	(106,471)	-	-	-	-	(106,471)
Land Sales - Gain	(32)	-	-	-	-	-	-	(32)
Investment Income	29,218	-	-	-	-	-	-	29,218
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,110	-	-	-	1,110
- Capital	-	-	23,118	-	-	-	-	23,118
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	32,705	-	(49,726)	9,742	-	-	-	(7,279)
Expenses (Schedule 3)								
Wages & Benefits	120,835	-	278,010	-	-	-	-	398,845
Professional/ Contractual Services	55,671	20,038	195,095	11,230	-	8,092	-	290,126
Utilities	3,214	-	6,301	-	-	(1,098)	-	8,417
Maintenance Materials and Supplies	6,518	142	496,778	8,839	-	-	-	512,277
Grants and Contributions	-	19,036	-	625	-	4,056	-	23,717
Amortization	1,484	-	387,736	-	-	-	-	389,220
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(18,473)	-	-	-	-	-	-	(18,473)
Restructurings	-	-	-	-	-	-	-	-
Other	2,283	-	-	-	-	-	-	2,283
Total Expenses	171,532	39,216	1,363,920	20,694	-	11,050	-	1,606,412
Surplus (Deficit) by Function	(138,827)	(39,216)	(1,413,646)	(10,952)	-	(11,050)	-	(1,613,691)

Taxes and other unconditional revenue (Schedule 1)

1,509,429

Net Surplus (Deficit)**(104,262)**

Municipality of RM of Arborfield No. 456
 Schedule of Segment Disclosure by Function
 As at December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,679	-	41,331	8,783	-	-	-	52,793
Tangible Capital Asset Sales - Gain	-	-	7,164	-	-	-	-	7,164
Land Sales - Gain	21,879	-	-	-	-	-	-	21,879
Investment Income	12,967	-	-	-	-	-	-	12,967
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	12,474	-	-	-	-	12,474
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	37,525	-	60,969	8,783	-	-	-	107,277
Expenses (Schedule 3)								
Wages & Benefits	112,191	-	315,911	-	-	-	-	428,102
Professional/ Contractual Services	59,625	18,871	145,505	7,979	-	6,054	-	238,034
Utilities	3,167	-	7,108	-	-	4,425	-	14,700
Maintenance Materials and Supplies	5,303	-	493,198	12,661	-	-	-	511,162
Grants and Contributions	-	16,500	-	-	-	4,116	-	20,616
Amortization	1,487	-	419,344	-	-	-	-	420,831
Interest	-	-	2,134	-	-	-	-	2,134
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	181,773	35,371	1,383,200	20,640	-	14,595	-	1,635,579
Surplus (Deficit) by Function	(144,248)	(35,371)	(1,322,231)	(11,857)	-	(14,595)	-	(1,528,302)

Taxes and other unconditional revenue (Schedule 1)

1,479,227

Net Surplus (Deficit)**(49,075)**

Municipality of RM of Arborfield No. 456
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2023

Schedule 6

		2023						2022		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	16,550	-	127,849	49,112	1,543,415	13,789,078	-	15,526,004	15,449,157
	Additions during the year	-	-	-	-	588,442	78,137	-	666,579	87,447
	Disposals and write-downs during the year	-	-	-	-	(390,642)	(42,073)	-	(432,715)	(10,600)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	16,550	-	127,849	49,112	1,741,215	13,825,142	-	15,759,868	15,526,004
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	93,080	49,112	424,869	8,832,751	-	9,399,812	8,989,581
	Add: Amortization taken	-	-	2,635	-	133,550	253,035	-	389,220	420,831
	Less: Accumulated amortization on disposals	-	-	-	-	(104,171)	(42,073)	-	(146,244)	(10,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization	-	-	95,715	49,112	454,248	9,043,713	-	9,642,788
	Net Book Value	16,550	-	32,134	-	1,286,967	4,781,429	-	6,117,080	6,126,192

Municipality of RM of Arborfield No. 456
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2023

Schedule 7

		2023							2022	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	59,538	28,879	15,437,498	89	-	-	-	15,526,004	15,449,157
	Additions during the year	-	-	666,579	-	-	-	-	666,579	87,447
	Disposals and write-downs during the year	-	-	(432,715)	-	-	-	-	(432,715)	(10,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	59,538	28,879	15,671,362	89	-	-	-	15,759,868	15,526,004
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	57,988	28,879	9,312,945	-	-	-	-	9,399,812	8,989,581
	Add: Amortization taken	1,484	-	387,736	-	-	-	-	389,220	420,831
	Less: Accumulated amortization on disposals	-	-	(146,244)	-	-	-	-	(146,244)	(10,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	59,472	28,879	9,554,437	-	-	-	-	9,642,788	9,399,812
	Net Book Value	66	-	6,116,925	89	-	-	-	6,117,080	6,126,192

Municipality of RM of Arborfield No. 456
 Schedule of Accumulated Surplus
 As at December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	1,181,482	(95,150)	1,086,332
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	678	-	678
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	678	-	678
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	6,126,192	(9,112)	6,117,080
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	6,126,192	(9,112)	6,117,080
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	7,308,352	(104,262)	7,204,090

Municipality of **RM of Arborfield No. 456**
 Schedule of Mill Rates and Assessments
 As at December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	117,439,490	4,887,630	-	-	2,859,655	-	125,186,775
Regional Park Assessment							-
Total Assessment							125,186,775
Mill Rate Factor(s)	1.00	0.60	-	-	1.00		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,291,834	32,259	-	-	31,456		1,355,549

MILL RATES:	MILLS
Average Municipal*	10.83
Average School*	1.67
Potash Mill Rate	0.00
Uniform Municipal Mill Rate	11.00

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

Municipality of RM of Arborfield No. 456
Schedule of Council Remuneration
As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Donald Underhill	8,734	4,168	12,902
Councillor	Alois Bronner	5,054	1,949	7,003
Councillor	Bernard Carpentier	4,605	1,347	5,952
Councillor	Willie Schmitt	5,584	1,257	6,841
Councillor	Pat Lussier	5,554	1,521	7,075
Councillor	Dillon Gray	4,752	1,537	6,289
Total		34,283	11,779	46,062