

RURAL MUNICIPALITY OF EDENWOLD NO.158

Financial Statements
December 31, 2022

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Management's Responsibility

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

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

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

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



Council

Mitchell Huber, Reeve



Administration

Karen Zaharia, Administrator

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Edenwold No.158

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF EDENWOLD NO.158**, which comprise the statement of financial position as at December 31, 2022 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

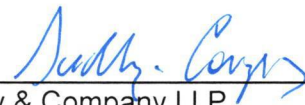
Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 21, 2023

RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Financial Position

As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 16,296,759	\$ 14,159,793
Taxes Receivable - Municipal (Note 3)	707,736	788,137
Other Accounts Receivable (Note 4)	1,371,147	1,514,975
Assets Held for Sale (Note 5)	-	15,297
Long Term Investments	-	-
Other	-	-
Total Financial Assets	18,375,642	16,478,202
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	448,191	384,414
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	44,515	50,880
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	9,864,506	4,657,866
Lease Obligations	-	-
Other Liabilities	1,185,826	1,171,366
Total Liabilities	11,543,038	6,264,526
NET FINANCIAL ASSETS	6,832,604	10,213,676
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	50,653,868	41,691,112
Prepayment and Deferred Charges	194,942	43,079
Stock and Supplies	2,213,870	1,950,074
Other	-	-
Total Non-Financial Assets	53,062,680	43,684,265
Accumulated Surplus (Schedule 8)	\$ 59,895,284	\$ 53,897,941

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

RURAL MUNICIPALITY OF EDENWOLD NO.158Statement of Operations
For the year ended December 31, 2022

Statement 2

Revenues

		2022 Budget	2022	2021
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 6,927,570	\$ 6,795,581	\$ 6,617,422
Fees and Charges	(Schedule 4, 5)	2,744,260	2,261,060	2,905,154
Conditional Grants	(Schedule 4, 5)	216,870	113,070	551,972
Tangible Capital Assets Sales - (Loss)	(Schedule 4, 5)	-	(3,750)	(142,039)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	222,200	507,717	222,205
Other Revenues	(Schedule 4, 5)	200	853,011	78,450
Total Revenues		10,111,100	10,526,689	10,233,164

Expenses

General Government Services	(Schedule 3-1)	1,721,970	1,943,117	1,399,494
Protective Services	(Schedule 3-1)	1,188,000	917,876	917,801
Transportation Services	(Schedule 3-1)	4,007,560	3,582,556	3,360,028
Environmental and Public Health Services	(Schedule 3-2)	400,870	373,785	359,922
Planning and Development Services	(Schedule 3-2)	838,170	612,839	754,936
Recreation and Cultural Services	(Schedule 3-2)	240,250	222,789	199,398
Utility Services	(Schedule 3-3)	4,705,760	4,495,494	3,090,461
Total Expenses		13,102,580	12,148,456	10,082,040

(Deficit) Surplus before Other Capital Contributions	(2,991,480)	(1,621,767)	151,124
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Other Capital Contributions (Schedule 4, 5)	359,920	7,619,110	744,623
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(Deficit) Surplus of Revenues over Expenses	(2,631,560)	5,997,343	895,747
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Accumulated Surplus, Beginning of Year	53,897,941	53,897,941	53,002,194
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Accumulated Surplus, End of Year	\$ 51,266,381	\$ 59,895,284	\$ 53,897,941
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Changes in Net Financial Assets

For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
(Deficit) Surplus	\$ (2,631,560)	\$ 5,997,343	\$ 895,747
(Acquisition) of tangible capital assets	(5,075,300)	(11,264,488)	(1,925,352)
Amortization of tangible capital assets	2,264,350	2,260,882	2,187,269
Proceeds on disposal of tangible capital assets	-	37,100	166,420
Loss (gain) on disposal of tangible capital assets	-	3,750	142,039
(Deficit) Surplus of capital expenses over expenditures	(2,810,950)	(8,962,756)	570,376
(Acquisition) of supplies inventories	-	(263,796)	-
(Acquisition) of prepaid expense	-	(151,863)	(43,079)
Consumption of supplies inventory	-	-	172,423
Use of prepaid expense	-	-	-
(Deficit) Surplus of other non-financial expenses over expenditures	-	(415,659)	129,344
(Decrease) Increase in Net Financial Assets	(5,442,510)	(3,381,072)	1,595,467
Net Financial Assets - Beginning of Year	10,213,676	10,213,676	8,618,209
Net Financial Assets - End of Year	\$ 4,771,166	\$ 6,832,604	\$ 10,213,676

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

RURAL MUNICIPALITY OF EDENWOLD NO.158

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

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus	\$ 5,997,343	\$ 895,747
Amortization	2,260,882	2,187,269
Loss on disposal of tangible capital assets	3,750	142,039
	8,261,975	3,225,055
Changes in assets / liabilities		
Taxes Receivable - Municipal	80,401	(46,843)
Other Receivables	143,828	499,732
Land for Resale	15,297	(15,297)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	63,777	(572,593)
Deposits	-	-
Deferred Revenue	(6,365)	(113,131)
Other Liabilities	14,460	141,086
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(263,796)	172,423
Prepayments and Deferred Charges	(151,863)	(43,079)
Other	-	-
Net cash from operations	8,157,714	3,247,353
Capital:		
Acquisition of Capital Assets	(11,264,488)	(1,925,352)
Proceeds from the Disposal of Capital Assets	37,100	166,420
Other Capital	-	-
Net cash (used for) capital	(11,227,388)	(1,758,932)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	6,000,000	-
Long-Term Debt Repaid	(793,360)	(1,049,434)
Other Financing	-	-
Net cash from (used for) financing	5,206,640	(1,049,434)
Increase in cash resources	2,136,966	438,987
Cash and Investments - Beginning of Year	14,159,793	13,720,806
Cash and Investments - End of Year	\$ 16,296,759	\$ 14,159,793

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

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts uncollected are disclosed in Note 3.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) 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.

(e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

(f) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-Financial Assets:

Tangible capital and other Non-Financial Assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date. Assets held for sale that don't meet all of the above criteria, are instead recognized as non-financial assets.

(m) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 5, 2022.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

(n) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	25 to 40 years
Road Network Assets	40 years

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

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

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

(o) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF EDENWOLD NO.158** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

(p) Employee Benefit Plans:

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

(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 revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

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

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

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

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

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

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

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

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

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

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

**(s) New Accounting Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of 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 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601, and PS 1201 are adopted.

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

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

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

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

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

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

2. Cash and Temporary Investments	2022	2021
Cash	\$ 16,296,759	\$ 14,159,793
Total Cash and Temporary Investments	\$ 16,296,759	\$ 14,159,793

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of twelve months or less.

3. Taxes Receivable	2022	2021
Municipal - Current	\$ 375,390	\$ 461,026
- Arrears	342,346	337,111
	717,736	798,137
- Less Allowance for Uncollectables	(10,000)	(10,000)
Total Municipal Taxes Receivable	707,736	788,137

School - Current	332,993	437,672
- Arrears	416,267	442,889
Total School Taxes Receivable	749,260	880,561

Other	44,297	86,758
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Total Taxes Receivable	1,501,293	1,755,456
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Deduct taxes to be collected on behalf of other organizations	(793,557)	(967,319)
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Total Taxes Receivable - Municipal	\$ 707,736	\$ 788,137
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4. Other Accounts Receivable	2022	2021
Trade receivables	\$ 1,790,924	\$ 1,643,888
Provincial government	-	14,330
GST receivable	31,236	75,462
Local government	22,186	15,579
Local improvement levy receivable	178,828	214,594
Overpaid hail and school taxes	2,615	378
Utility accounts receivable	232,262	230,848
Accrued interest	66,766	7,896
Total Other Accounts Receivable	2,324,817	2,202,975
Less Allowance for Uncollectables	953,670	688,000
Net Other Accounts Receivable	\$ 1,371,147	\$ 1,514,975

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

5. Assets Held for Sale

	2022	2021
Tax title property (municipal share)	\$ -	\$ 15,297
Allowance for market value adjustment	-	-
Net Tax Title Property	-	15,297
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land for Resale	-	-
Total Land for Resale	-	15,297
Other Assets Held for Sale	-	-
Total Assets Held for Sale	\$ -	\$ 15,297

6. Accounts Payable

	2022	2021
Trade payables	\$ 128,278	\$ 384,366
Provincial government	319,465	48
Local government	448	-
Total Accounts Payable	\$ 448,191	\$ 384,414

7. Deferred Revenue

	2022	2021
Prepaid property taxes	\$ 43,985	\$ 45,018
Other deferred	530	5,862
Total Deferred Revenue	\$ 44,515	\$ 50,880

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

8. Long-Term Debt

a) The debt limit of the municipality is \$12,000,000. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the Municipalities Act Section 161(2))

b) The municipality has three debentures. The debenture debt is repayable at 3.5%, 3.5% and 3.05% including annual instalments of \$161,729, \$37,968 and \$319,465 respectively. The debentures mature in 2026, 2026 and 2032 respectively.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	\$ -	\$ -	\$ -	\$ 397,699
2023	410,586	108,577	519,163	410,586
2024	423,892	95,271	519,163	423,892
2025	437,632	81,531	519,163	437,632
2026	451,818	67,345	519,163	451,818
Thereafter	1,727,741	189,051	1,916,792	1,727,741
Balance	\$ 3,451,669	\$ 541,775	\$ 3,993,444	\$ 3,849,368

c) Bank Loans and other Non-Debenture long-term debt: The municipality has two loans as follows: TD Bank loan repayable at 2.171% with blended payments of principal and interest at \$213,212 annually, maturing June 2025. Balance December 31, 2022 - \$612,838.

Scotiabank loan incurred in the form of a bankers' acceptance loan, repayable quarterly under a 4.17% interest rate swap over fifteen years (2022-2037) with principal payments of \$100,000 plus interest. This loan is for financing a wastewater treatment system upgrade. Balance December 31, 2022 - \$5,800,000.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	\$ -	\$ -	\$ -	\$ 195,660
2023	599,908	316,265	916,173	199,908
2024	604,248	290,285	894,533	204,248
2025	608,681	264,210	872,891	208,682
2026	400,000	238,040	638,040	-
Thereafter	4,200,000	1,195,610	5,395,610	-
Balance	\$ 6,412,837	\$ 2,304,410	\$ 8,717,247	\$ 808,498

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2022

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2022 was \$145,673 (2021 - \$113,327). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

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

10. Fair Value

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

11. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

12. Credit Risk

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

13. Subsequent Events

The Rural Municipality of Edenwold No. 158 and the Village of Edenwold are proposing to merge and create the Municipal District of Prairieview. They have been working together since 2017 and have now made formal application to the Ministry of Government Relations. To the date of the financial statements no formal approval or denial has been received from the Ministry.

14. Covid-19 Pandemic

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

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	\$ 6,208,650	\$ 6,207,574	\$ 5,943,908
Abatements and adjustments	(115,000)	(98,326)	(80,571)
Discount on current year taxes	(238,000)	(249,743)	(237,577)
Net Municipal Taxes	5,855,650	5,859,505	5,625,760
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	115,000	103,294	114,961
Special tax levy	199,040	68,640	68,640
Other -	-	-	-
Total Taxes	6,169,690	6,031,439	5,809,361
UNCONDITIONAL GRANTS			
Revenue Sharing	684,050	684,442	724,560
Organized Hamlet	8,870	8,362	9,292
Other - Safe ReStart program	-	-	-
Total Unconditional Grants	692,920	692,804	733,852
GRANTS IN LIEU OF TAXES			
Federal	19,030	16,318	16,732
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	16,930	24,129	28,499
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	24,600	25,650	24,603
Other - TLE specific claims	4,400	5,241	4,375
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	64,960	71,338	74,209
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 6,927,570	\$ 6,795,581	\$ 6,617,422

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 35,190	\$ 43,405	\$ 39,560
- Sales of supplies	1,500	817	1,456
- Other - Licences, permits and other	7,700	17,463	7,900
Total Fees and Charges	44,390	61,685	48,916
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	222,200	507,717	222,205
- Other - Old office rental	-	-	78,250
Total Other Segmented Revenue	266,590	569,402	349,371
Conditional Grants			
- Student Employment	-	-	-
- Other - SUMA Targeted Sector	75,000	-	49,903
Total Conditional Grants	75,000	-	49,903
Total Operating	341,590	569,402	399,274
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Municipal Economic Enhancement Program	-	-	50,000
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	50,000
Total General Government Services	\$ 341,590	\$ 569,402	\$ 449,274

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and fines	\$ 146,450	\$ 146,400	\$ 146,573
Total Fees and Charges	146,450	146,400	146,573
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	146,450	146,400	146,573
Conditional Grants			
- Sask Power	-	-	4,000
- Local Government	-	-	-
- Other - Ministry of Corrections - training	-	667	-
Total Conditional Grants	-	667	4,000
Total Operating	146,450	147,067	150,573

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Municipal Economic Enhancement Program	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 146,450	\$ 147,067	\$ 150,573

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 83,020	\$ 107,178	\$ 82,617
- Sales of supplies	7,800	125	7,831
- Road maintenance, restoration agreements	49,300	25,868	69,104
- Gravel excavation fees	76,900	51,225	78,863
- Other - Licenses, permits and rentals	30,400	57,672	30,364
Total Fees and Charges	247,420	242,068	268,779
- Tangible capital asset sales - gain (loss)	-	(3,750)	(142,039)
- Other - Drainage study	-	-	-
Total Other Segmented Revenue	247,420	238,318	126,740
Conditional Grants			
- MREP (CTP)	12,900	12,960	25,920
- Federation of Canadian Municipalities	-	4,240	49,396
- Student Employment	8,270	8,747	7,216
- Sask Power	33,600	-	302,730
- Sask Highways	-	-	3,671
- Other - SGI Safety, FCM, MEEP grant	10,000	1,014	9,993
Total Conditional Grants	64,770	26,961	398,926
Total Operating	312,190	265,279	525,666
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- MREP (CTP)	53,360	53,364	53,364
- MREP (Other)	4,160	6,996	4,152
- MREP (Municipal Bridges)	-	-	-
- Municipal Economic Enhancement Program	-	-	50,000
- Other - Developer capital contributions	-	4,883,200	-
Total Capital	57,520	4,943,560	107,516
Total Transportation Services	\$ 369,710	\$ 5,208,839	\$ 633,182

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 400	\$ 12	\$ 440
- Other - Sale of supplies	1,500	870	1,515
Total Fees and Charges	1,900	882	1,955
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	200	100	200
Total Other Segmented Revenue	2,100	982	2,155
Conditional Grants			
- Recycling, Pest Control	34,600	33,301	56,680
- Local Government	-	-	-
- Recycle MMSW	42,500	52,141	42,463
- Other -	-	-	-
Total Conditional Grants	77,100	85,442	99,143
Total Operating	79,200	86,424	101,298
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- MEEP grant	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 79,200	\$ 86,424	\$ 101,298

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 784,170	\$ 309,323	\$ 932,959
- Other - Building inspections and permits	129,650	159,377	122,320
Total Fees and Charges	913,820	468,700	1,055,279
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	913,820	468,700	1,055,279
Conditional Grants			
- MEEP grant	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	913,820	468,700	1,055,279
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 913,820	\$ 468,700	\$ 1,055,279

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Donations and rentals	\$ 17,500	\$ 14,685	\$ 15,495
Total Fees and Charges	17,500	14,685	15,495
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	17,500	14,685	15,495
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,500	14,685	15,495
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Prairies Economic Development	25,000	25,059	-
Total Capital	25,000	25,059	-
Total Recreation and Cultural Services	\$ 42,500	\$ 39,744	\$ 15,495

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 644,900	\$ 590,127	\$ 644,994
- Sewer	462,680	484,412	457,138
- Other - Connection fees and supplies	265,200	252,101	266,025
Total Fees and Charges	1,372,780	1,326,640	1,368,157
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - WCRM fees & insurance	-	852,911	-
Total Other Segmented Revenue	1,372,780	2,179,551	1,368,157
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,372,780	2,179,551	1,368,157
Capital			
Conditional Grants			
- Canada Community-Building Fund	277,400	138,741	547,107
- New Building Canada Fund (FCM)	-	-	-
- Municipal Economic Enhancement Program	-	-	40,000
- Local government - utility construction	-	-	-
- Other - Developer capital contributions	-	2,511,750	-
Total Capital	277,400	2,650,491	587,107
Total Utility Services	\$ 1,650,180	\$ 4,830,042	\$ 1,955,264

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 3,543,450	\$ 11,350,218	\$ 4,360,365
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SUMMARY

Total Other Segmented Revenue	\$ 2,966,660	\$ 3,618,038	\$ 3,063,770
Total Conditional Grants	216,870	113,070	551,972
Total Capital Grants and Contributions	359,920	7,619,110	744,623

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 3,543,450	\$ 11,350,218	\$ 4,360,365
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RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Total Expenses by Function

For the year ended December 31, 2022

Schedule 3-1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 202,200	\$ 197,271	\$ 199,374
Wages and benefits	695,880	679,979	562,220
Professional/Contractual services	515,800	588,263	464,455
Utilities	37,000	34,134	30,034
Maintenance, materials, and supplies	125,000	105,886	84,745
Grants and contributions - operating	1,000	200	424
- capital	-	-	-
Amortization	51,090	51,088	46,083
Interest	-	-	-
Allowance for Uncollectables	50,000	263,355	537
Other - Sundry	44,000	22,941	11,622
Total General Government Services	\$ 1,721,970	\$ 1,943,117	\$ 1,399,494

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ 166,100	\$ 100,505	\$ 114,233
Professional/Contractual services	324,300	314,004	317,433
Utilities	5,000	3,474	3,367
Maintenance, materials, and supplies	23,000	13,315	10,843
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Sundry	500	-	93

Fire Protection

Wages and benefits	29,000	19,526	-
Professional/Contractual services	278,800	279,128	269,302
Utilities	10,000	7,241	-
Maintenance, materials, and supplies	295,400	130,089	26,439
Grants and contributions - operating	5,200	-	-
- capital	-	-	139,000
Amortization	50,600	50,594	37,041
Interest	-	-	-
Other - Fines	100	-	50

Total Protective Services	\$ 1,188,000	\$ 917,876	\$ 917,801
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TRANSPORTATION SERVICES

Wages and benefits	\$ 875,710	\$ 940,479	\$ 821,251
Council remuneration and travel	18,000	10,669	15,748
Professional/Contractual services	414,100	304,216	276,821
Utilities	111,500	97,972	88,955
Maintenance, materials, and supplies	772,500	629,680	507,007
Gravel	302,000	89,244	178,677
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,496,200	1,492,744	1,449,859
Interest	17,550	17,552	21,710
Other -	-	-	-

Total Transportation Services	\$ 4,007,560	\$ 3,582,556	\$ 3,360,028
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RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Total Expenses by Function For the year ended December 31, 2022

Schedule 3-2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	363,870	345,457	324,843
Utilities	-	-	-
Maintenance, materials, and supplies	37,000	28,328	35,079
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 400,870	\$ 373,785	\$ 359,922
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 373,470	\$ 377,661	\$ 315,653
Professional/Contractual services	427,700	213,494	434,724
Grants and contributions - operating	20,000	11,056	3,429
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Supplies	17,000	10,628	1,130
Total Planning and Development Services	\$ 838,170	\$ 612,839	\$ 754,936
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	67,760	52,758	63,891
Utilities	6,600	5,302	4,969
Maintenance, materials, and supplies	34,100	29,179	11,103
Grants and contributions - operating	90,000	93,762	80,236
- capital	-	-	-
Amortization	41,790	41,788	39,199
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 240,250	\$ 222,789	\$ 199,398

RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Total Expenses by Function

For the year ended December 31, 2022

Schedule 3-3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	\$ 115,000	\$ 139,796	\$ 110,281
Professional/Contractual services	695,620	487,073	637,408
Utilities	65,100	66,089	59,333
Maintenance, materials, and supplies	58,900	86,316	42,400
Grants and contributions - operating	3,000,000	2,765,269	1,477,355
- capital	-	-	-
Amortization	624,670	624,668	615,087
Interest	146,470	323,968	148,597
Allowance for Uncollectables	-	2,315	-
Other -	-	-	-
Total Utility Services	\$ 4,705,760	\$ 4,495,494	\$ 3,090,461
TOTAL EXPENSES BY FUNCTION	\$ 13,102,580	\$ 12,148,456	\$ 10,082,040

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 61,685	\$ 146,400	\$ 242,068	\$ 882	\$ 468,700	\$ 14,685	\$ 1,326,640	\$ 2,261,060
Tangible Capital Asset Sales - Gain	-	-	(3,750)	-	-	-	-	(3,750)
Investment Income and Commissions	507,717	-	-	-	-	-	-	507,717
Other Revenues	-	-	-	100	-	-	852,911	853,011
Grants - Conditional	-	667	26,961	85,442	-	-	-	113,070
- Capital	-	-	4,943,560	-	-	25,059	2,650,491	7,619,110
Total Revenues	569,402	147,067	5,208,839	86,424	468,700	39,744	4,830,042	11,350,218
Expenses (Schedule 3)								
Wages and Benefits	877,250	120,031	951,148	-	377,661	-	139,796	2,465,886
Professional/Contractual Services	588,263	593,132	304,216	345,457	213,494	52,758	487,073	2,584,393
Utilities	34,134	10,715	97,972	-	-	5,302	66,089	214,212
Maintenance, Materials, and Supplies	105,886	143,404	718,924	28,328	-	29,179	86,316	1,112,037
Grants and Contributions	200	-	-	-	11,056	93,762	2,765,269	2,870,287
Amortization	51,088	50,594	1,492,744	-	-	41,788	624,668	2,260,882
Interest	-	-	17,552	-	-	-	323,968	341,520
Allowance for Uncollectables	263,355	-	-	-	-	-	2,315	265,670
Other	22,941	-	-	-	10,628	-	-	33,569
Total Expenses	1,943,117	917,876	3,582,556	373,785	612,839	222,789	4,495,494	12,148,456
(Deficit) Surplus by Function	\$ (1,373,715)	\$ (770,809)	\$ 1,626,283	\$ (287,361)	\$ (144,139)	\$ (183,045)	\$ 334,548	\$ (798,238)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 6,795,581

Net Surplus

\$ 5,997,343

RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 48,916	\$ 146,573	\$ 268,779	\$ 1,955	\$ 1,055,279	\$ 15,495	\$ 1,368,157	\$ 2,905,154
Tangible Capital Asset Sales - Gain	-	-	(142,039)	-	-	-	-	(142,039)
Investment Income and Commissions	222,205	-	-	-	-	-	-	222,205
Other Revenues	78,250	-	-	200	-	-	-	78,450
Grants - Conditional	49,903	4,000	398,926	99,143	-	-	-	551,972
- Capital	50,000	-	107,516	-	-	-	587,107	744,623
Total Revenues	449,274	150,573	633,182	101,298	1,055,279	15,495	1,955,264	4,360,365
Expenses (Schedule 3)								
Wages and Benefits	761,594	114,233	836,999	-	315,653	-	110,281	2,138,760
Professional/Contractual Services	464,455	586,735	276,821	324,843	434,724	63,891	637,408	2,788,877
Utilities	30,034	3,367	88,955	-	-	4,969	59,333	186,658
Maintenance, Materials, and Supplies	84,745	37,282	685,684	35,079	-	11,103	42,400	896,293
Grants and Contributions	424	139,000	-	-	3,429	80,236	1,477,355	1,700,444
Amortization	46,083	37,041	1,449,859	-	-	39,199	615,087	2,187,269
Interest	-	-	21,710	-	-	-	148,597	170,307
Allowance for Uncollectables	537	-	-	-	-	-	-	537
Other	11,622	143	-	-	1,130	-	-	12,895
Total Expenses	1,399,494	917,801	3,360,028	359,922	754,936	199,398	3,090,461	10,082,040
(Deficit) Surplus by Function	\$ (950,220)	\$ (767,228)	\$ (2,726,846)	\$ (258,624)	\$ 300,343	\$ (183,903)	\$ (1,135,197)	\$ (5,721,675)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 6,617,422

Net Surplus

\$ 895,747

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2022

Schedule 6

	2022						2021		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 1,139,799	\$ 1,078,079	\$ 3,996,522	\$ 914,882	\$ 4,416,694	\$ 53,593,120	\$ 2,259,624	\$ 67,398,720	\$ 65,970,537
Additions during the year	-	-	26,500	914,691	400,766	7,968,109	1,954,422	11,264,488	1,925,352
Disposals and write downs during the year	-	-	-	-	(76,236)	-	-	(76,236)	(497,169)
Transfers (from) assets under construction	-	33,673	2,135,783	-	-	1,505,728	(3,675,184)	-	-
Closing Asset Costs	\$ 1,139,799	\$ 1,111,752	\$ 6,158,805	\$ 1,829,573	\$ 4,741,224	\$ 63,066,957	\$ 538,862	\$ 78,586,972	\$ 67,398,720
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 206,971	\$ 529,127	\$ 371,769	\$ 1,788,677	\$ 22,811,064	\$ -	\$ 25,707,608	\$ 23,709,049
Add: Amortization taken	-	48,267	86,867	56,448	361,451	1,707,849	-	2,260,882	2,187,269
Less: Accum. Amort. on Disposals	-	-	-	-	(35,386)	-	-	(35,386)	(188,710)
Closing Accumulated Amort.	\$ -	\$ 255,238	\$ 615,994	\$ 428,217	\$ 2,114,742	\$ 24,518,913	\$ -	\$ 27,933,104	\$ 25,707,608
Net Book Value	\$ 1,139,799	\$ 856,514	\$ 5,542,811	\$ 1,401,356	\$ 2,626,482	\$ 38,548,044	\$ 538,862	\$ 50,653,868	\$ 41,691,112

1. Total contributed/donated assets received in 2022: \$ 7,394,950
2. List of assets recognized at nominal value in 2022 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2022: \$ -

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2022

Schedule 7

	2022								2021
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 2,261,300	\$ 1,152,609	\$ 37,140,961	\$ -	\$ 556	\$ 1,421,717	\$ 25,421,577	\$ 67,398,720	\$ 65,970,537
Additions during the year	99,603	2,697,810	5,670,585	-	-	178,438	2,618,052	11,264,488	1,925,352
Disposals and write-downs during the year	-	-	(76,236)	-	-	-	-	(76,236)	(497,169)
Closing Asset Costs	\$ 2,360,903	\$ 3,850,419	\$ 42,735,310	\$ -	\$ 556	\$ 1,600,155	\$ 28,039,629	\$ 78,586,972	\$ 67,398,720
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 303,576	\$ 158,489	\$ 16,129,929	\$ -	\$ -	\$ 274,689	\$ 8,840,925	\$ 25,707,608	\$ 23,709,049
Add: Amortization taken	51,087	50,595	1,492,744	-	-	41,788	624,668	2,260,882	2,187,269
Less: Accum. Amort. on Disposals	-	-	(35,386)	-	-	-	-	(35,386)	(188,710)
Closing Accumulated Amortization	\$ 354,663	\$ 209,084	\$ 17,587,287	\$ -	\$ -	\$ 316,477	\$ 9,465,593	\$ 27,933,104	\$ 25,707,608
Net Book Value	\$ 2,006,240	\$ 3,641,335	\$ 25,148,023	\$ -	\$ 556	\$ 1,283,678	\$ 18,574,036	\$ 50,653,868	\$ 41,691,112

RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 6,664,002	\$ (1,223,759)	\$ 5,440,243

APPROPRIATED RESERVES

Road maintenance and gravel	2,506,172	167,710	2,673,882
Public Reserve	1,171,549	81,814	1,253,363
Recreation	1,183,781	65,375	1,249,156
Utility	921,477	3,795,534	4,717,011
Other	4,338,558	(601,009)	3,737,549

Total Appropriated	10,121,537	3,509,424	13,630,961
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ORGANIZED HAMLETS

Hamlet of Crawford Estates	79,156	(44,438)	34,718
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Total Organized Hamlets	79,156	(44,438)	34,718
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NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6)	41,691,112	8,962,756	50,653,868
Less: Related debt	(4,657,866)	(5,206,640)	(9,864,506)

Net Investment in Tangible Capital Assets	37,033,246	3,756,116	40,789,362
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OTHER

Total Accumulated Surplus	\$ 53,897,941	\$ 5,997,343	\$ 59,895,284
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RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Mill Rates and Assessments
For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 147,734,790	\$ 657,625,796	\$ 8,799,040	\$ -	\$ 463,314,822	\$ -	\$ 1,277,474,448
Regional Park Assessment							-
Total Assessment							1,277,474,448
Mill Rate Factor(s)	0.975	1.0500	1.0500	-	0.9500		
Total Base/Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 696,411	\$ 3,338,461	\$ 44,669	\$ -	\$ 2,128,033		\$ 6,207,574

MILL RATES:	MILLS
Average Municipal*	4.859
Average School*	5.238
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.835

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

RURAL MUNICIPALITY OF EDENWOLD NO.158Schedule of Council Remuneration
For the year ended December 31, 2022

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Mitchell Huber	\$ 32,813	\$ 4,960	\$ 37,773
Craig Strudwick	8,775	1,160	9,935
Lisa Peters	2,763	507	3,270
Stan Capnerhurst	24,700	4,168	28,868
Alan Trainor	16,900	1,431	18,331
Karen Kotylak	14,254	1,337	15,591
Dwyane Radmacher	18,200	4,720	22,920
Tim Brodt	15,925	2,771	18,696
Rod Tuchscherer	19,256	2,929	22,185
Total	\$ 153,586	\$ 23,983	\$ 177,569