

# **RURAL MUNICIPALITY OF STE. ANNE**

**Consolidated Financial Statements  
For the Year Ended December 31, 2022**

## STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the RM of Ste. Anne and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants Canada.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Council of the municipality met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements

Exchange Group Chartered Professional Accountants LLP as the Municipality's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Reeve and members of council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the municipality in accordance with Canadian Public Sector Accounting Standards.



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Mike McLennan  
Chief Administrative Officer



## INDEPENDENT AUDITORS' REPORT

To the Mayor and members of Council of the  
**RURAL MUNICIPALITY OF STE. ANNE**

### *Opinion*

We have audited the accompanying consolidated financial statements of the Rural Municipality of Ste. Anne, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2022, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Ste. Anne as at December 31, 2022, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2022 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 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 these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatements, 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.

### *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 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 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.

*Exchange*

Chartered Professional Accountants LLP  
Winnipeg, Manitoba  
June 28, 2023

1-554 St. Mary's Road, Winnipeg, Manitoba R2M 3L5  
Telephone (204) 943-4584 Fax (204) 957-5195  
E-mail: [info@exg.ca](mailto:info@exg.ca) Website: [www.exg.ca](http://www.exg.ca)

# **RURAL MUNICIPALITY OF STE. ANNE**

## **Consolidated Financial Statements**

**As at December 31, 2022**

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**RURAL MUNICIPALITY OF STE. ANNE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2022**

	<u>2022</u>	<u>2021</u> <i>(restated)</i>
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	\$ 3,649,086	\$ 4,907,740
Amounts receivable (Note 4)	<u>969,884</u>	<u>921,583</u>
	<u>\$ 4,618,970</u>	<u>\$ 5,829,323</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	\$ 673,690	\$ 1,423,872
Post-employment benefits and compensated absences (Notes 2 and 7)	76,209	59,070
Long-term debt (Note 8)	<u>1,061,329</u>	<u>1,214,303</u>
	<u>1,811,228</u>	<u>2,697,245</u>
<b>NET FINANCIAL ASSETS</b>	<u>\$ 2,807,742</u>	<u>\$ 3,132,078</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1) (Note 16)	\$ 11,538,301	\$ 10,837,975
Inventories (Note 5)	126,284	195,462
Prepaid expenses	<u>31,774</u>	<u>28,160</u>
	<u>11,696,359</u>	<u>11,061,597</u>
<b>ACCUMULATED SURPLUS (Note 13)</b>	<u>\$ 14,504,101</u>	<u>\$ 14,193,675</u>

**COMMITMENTS (NOTE 10)**

Approved on behalf of council:

\_\_\_\_\_  
Reeve

\_\_\_\_\_  
Councillor

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF STE. ANNE**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**As at December 31, 2022**

	<b>2022 Budget (Note 12)</b>	<b>2022 Actual</b>	<b>2021 Actual (restated)</b>
<b>REVENUE</b>			
Property taxes	\$ 3,215,302	\$ 3,391,044	\$ 3,119,227
Grants in lieu of taxation	22,466	34,468	32,824
User fees	156,966	185,793	191,289
Permits, licences and fines	102,450	156,079	148,528
Investment income	10,000	104,947	50,389
Other revenue	108,575	36,732	83,172
Water and sewer	-	-	-
Grants - Province of Manitoba	598,080	891,323	1,656,503
Grants - other	335,533	330,671	572,064
Total revenue (Schedules 2, 4 and 5)	<u>4,549,372</u>	<u>5,131,057</u>	<u>5,853,996</u>
<b>EXPENSES</b>			
General government services	1,390,504	1,341,975	1,351,830
Protective services	708,410	776,901	587,710
Transportation services	1,920,602	2,254,416	1,911,275
Environmental health services	214,708	160,255	161,820
Public health and welfare services	3,200	3,158	3,158
Regional planning and development	212,946	205,978	15,317
Resource conservation and industrial development	35,106	45,955	37,274
Recreation and cultural services	15,611	31,993	27,787
Water and sewer services	-	-	-
Total expenses (Schedules 3, 4 and 5)	<u>4,501,087</u>	<u>4,820,631</u>	<u>4,096,171</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>\$ 48,285</u>	<u>310,426</u>	<u>1,757,825</u>
<b>ACCUMULATED SURPLUS, AS PREVIOUSLY STATED</b>		14,079,642	12,435,850
<b>CORRECTION OF AN ERROR (Note 16)</b>		<u>114,033</u>	<u>-</u>
<b>ACCUMULATED SURPLUS, AS RESTATED</b>		<u>14,193,675</u>	<u>12,435,850</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 14,504,101</u>	<u>\$ 14,193,675</u>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF STE. ANNE  
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS  
As at December 31, 2022**

	<u>2022 Budget (Note 12)</u>	<u>2022 Actual</u>	<u>2021 Actual (restated)</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 48,285</b>	<b>\$ 310,426</b>	<b>\$ 1,757,825</b>
Acquisition of tangible capital assets	(1,462,000)	(1,213,769)	(3,692,867)
Amortization of tangible capital assets	493,668	495,409	453,265
Loss (Gain) on sale of tangible capital assets	-	18,037	(31,670)
Proceeds on sale of tangible capital assets	-	-	178,690
Decrease (increase) in inventories	-	69,177	(33,501)
Decrease (increase) in prepaid expense	-	(3,616)	5,687
	<u>(968,332)</u>	<u>(634,762)</u>	<u>(3,120,396)</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b><u>\$ (920,047)</u></b>	<b><u>(324,336)</u></b>	<b><u>(1,362,571)</u></b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b><u>3,132,078</u></b>	<b><u>4,494,649</u></b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b><u>\$ 2,807,742</u></b>	<b><u>\$ 3,132,078</u></b>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF STE. ANNE**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**As at December 31, 2022**

	<u>2022</u>	<u>2021</u> <i>(restated)</i>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 310,426	\$ 1,757,825
Changes in non-cash items:		
Amounts receivable	(48,301)	30,794
Inventories	69,177	(33,501)
Prepays	(3,616)	5,689
Other assets	-	-
Accounts payable and accrued liabilities	(750,182)	367,139
Post employment benefits and compensated absences	17,139	14,640
Deferred revenue	-	-
Landfill closure and post closure liabilities	-	-
Environmental liabilities	-	-
Donated tangible capital assets	-	-
Loss (Gain) on sale of tangible capital asset	18,037	(31,670)
Amortization	495,409	453,265
	<u>108,089</u>	<u>2,564,181</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	-	178,690
Cash used to acquire tangible capital assets	(1,213,769)	(3,692,867)
	<u>(1,213,769)</u>	<u>(3,514,177)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of portfolio investments	-	-
Proceeds on sale of real estate properties	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Loans and advances issued	-	-
	<u>-</u>	<u>-</u>
Cash applied to investing transactions	-	-
<b>FINANCING TRANSACTIONS</b>		
Net (repayments) borrowings from revolving line of credit	-	-
Proceeds of long-term debt	-	565,568
Debt repayment	(152,974)	(195,308)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
	<u>(152,974)</u>	<u>370,260</u>
Cash applied to financing transactions	-	-
<b>INCREASE IN CASH AND TEMPORARY INVESTMENTS</b>	<b>(1,258,654)</b>	<b>(579,736)</b>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<b><u>4,907,740</u></b>	<b><u>5,487,476</u></b>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<b><u>\$ 3,649,086</u></b>	<b><u>\$ 4,907,740</u></b>

*The accompanying notes are an integral part of this financial statement*



**RURAL MUNICIPALITY OF STE. ANNE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at December 31, 2022**

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**1. Status of the Rural Municipality of Ste. Anne**

The incorporated Rural Municipality of Ste. Anne (the "Municipality") is a municipality that was formed in 1908 pursuant to The Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, planning, parks and recreation, library and other general government operations. The Municipality has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

**2. Significant Accounting Policies**

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

**a) Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the council which are controlled by the municipality. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the municipality. Inter-fund and inter-company balances and transactions have been eliminated. The Municipality has no controlled organizations at December 31, 2022.

The taxation with respect to the operations of the school divisions are not reflected in the municipal surplus of these financial statements.

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. As at December 31, 2022, there were no trust funds administered by the Municipality.

**b) Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

**c) Cash and Temporary Investments**

Cash and temporary investments include cash and short-term investments with maturities of three months or less from the date of acquisition.

**d) Investments**

Temporary investments are accounted for at the lower of cost and market.

Portfolio investments are accounted for at cost.

**e) Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

## **f) Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Municipality does not capitalize internal finance charges as part of the cost of its tangible capital assets.

### **General Tangible Capital Assets**

Land	Indefinite
Land Improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and Equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer Hardware and Software	4 years

### **Infrastructure Assets**

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Municipality, forests, water, and other natural resources are not recognized as tangible capital assets.

## **g) Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership or property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

## **h) Inventories**

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

## **i) Revenue Recognition**

Revenues are recognized as they are earned and measurable.

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulations by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulations an equivalent amount of revenue is recognized as the liability is settled.

Unearned revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

### j) Post-employment Benefits and Compensated Absences

Compensation expense is accrued to all employees as entitlement to these payments is earned in accordance with the Municipality's benefits plans for vacation, sick, and retirement allowance.

### k) Measurement Uncertainty

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued amounts are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

### l) Future Changes in Accounting Standards

A number of new and amended Canadian public sector accounting standards have been issued and not applied in preparing these financial statements. These standards will come into effect as follows:

- PS 3450 Financial Instruments (effective January 1, 2023) defines and provides guidance for accounting and reporting all types of financial instruments including derivatives.
- PS 2601 Foreign Currency Translation (effective January 1, 2023) replaces PS 2600 with revised accounting and reporting principles for transactions that are denominated in a foreign currency.
- PS 1201 Financial Statement Presentation replaces PS 1200 with general reporting principles for disclosure of information and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3041 Portfolio Investments replaces PS 3040 with revised accounting and reporting principles for portfolio investments and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3280 Asset Retirement Obligations (effective January 1, 2023) defines and provides guidance for accounting and reporting retirement obligations associated with tangible capital assets and includes the withdrawal of PS 3270 Solid Waste Landfill Closure and Post-Closure Liability.
- PS 3400 Revenue (effective January 1, 2024), a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. Earlier adoption is permitted.
- PS 3160 Public Private Partnerships (effective January 1, 2024), is a new standard establishing guidance on the recognition, measurement and disclosure of public private partnerships arrangements. Earlier adoption is permitted.

These new accounting standards have not been applied in preparing these consolidated financial statements.

## 3. Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

	<u>2022</u>	<u>2021</u>
Cash	\$ 3,649,086	\$ 4,907,740
Temporary investments	-	-
	<u>\$ 3,649,086</u>	<u>\$ 4,907,740</u>

The Municipality has designated \$2,634,829 (2021 - \$3,153,308) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Municipality has an approved line of credit of \$800,000. The line of credit bears interest at the financial institution's prime rate with an effective rate of 6.70% at December 31, 2022. As at year-end, the Municipality had used \$Nil (2021 - \$Nil) of the available credit.

#### 4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2022</u>	<u>2021</u>
Taxes on roll (Schedule 11)	\$ 561,701	\$ 483,120
Government grants	123,828	117,402
Utility customers	-	-
Accrued interest	-	-
Organizations and individuals	250,024	161,212
Other governments	42,275	166,424
Other	-	-
	<u>977,828</u>	<u>928,158</u>
Less allowances for doubtful amounts	<u>(7,944)</u>	<u>(6,575)</u>
	<u><u>\$ 969,884</u></u>	<u><u>\$ 921,583</u></u>

#### 5. Inventories

##### Inventories for use:

	<u>2022</u>	<u>2021</u>
Chemicals, herbicides, insecticides	\$ -	\$ -
Fuel	-	-
Culverts	10,647	10,138
Aggregate	115,637	185,324
Other supplies	-	-
Other	-	-
	<u>126,284</u>	<u>195,462</u>
	<u><u>\$ 126,284</u></u>	<u><u>\$ 195,462</u></u>

#### 6. Accounts Payable and Accrued Liabilities

	<u>2022</u>	<u>2021</u>
Accounts payable	\$ 455,470	\$ 1,002,311
Accrued expenses	-	-
Accrued interest payable	-	-
School levies	218,220	330,568
Other governments	-	-
Other	-	90,993
	<u>673,690</u>	<u>1,423,872</u>
	<u><u>\$ 673,690</u></u>	<u><u>\$ 1,423,872</u></u>

#### 7. Post-employment Benefits and Compensated Absences

	<u>2022</u>	<u>2021</u>
Retirement entitlement	\$ 11,558	\$ 10,220
Banked time	233	99
Sick leave	41,969	36,171
Vacation pay	22,449	12,580
	<u>76,209</u>	<u>59,070</u>
	<u><u>\$ 76,209</u></u>	<u><u>\$ 59,070</u></u>

## 8. Long Term Debt

	<u>2022</u>	<u>2021</u>
<b>General Authority:</b>		
Debenture, interest at 3.05%, payable at \$61,703 annually including interest, matured December 2022	\$ -	\$ 59,877
Debenture, interest at 4.25%, payable at \$50,000 annually including interest, matured December 2022	-	45,523
Debenture, interest at 2.95%, payable at \$80,286 annually including interest, maturing December 2039	<u>1,061,329</u>	<u>1,108,903</u>
	<u><u>\$ 1,061,329</u></u>	<u><u>\$ 1,214,303</u></u>

Principal payments required in each of the next five years are as follows:

2023	\$ 48,977
2024	\$ 50,422
2025	\$ 51,910
2026	\$ 53,441
2027	\$ 55,017

## 9. Retirement Benefits

The majority of the employees of the municipality are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% of their final average yearly non-CPP earnings times years of service. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Municipality on behalf of its employees amounted to \$47,319 (2021 - \$40,170) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2021 indicated the plan was 101.4% funded on a going concern basis and had an unfunded solvency liability of \$249.0 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2021.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency funding requirements. As a result, solvency funding is no longer required by MEPP.

## 10. Commitments

The Municipality has negotiated a contract with the City of Steinbach for disposal of waste at their landfill expiring December 31, 2024. Annual charges under the contract are determined by reference to certain waste volumes handled. Payments made under the contract for the year 2022 were \$62,301 (2021 - \$64,637).

The Municipality has negotiated a contract with the City of Steinbach for fire-fighting and emergency response services expired December 31, 2022. Annual charges under the contract are determined by reference to the taxation of the area being serviced. Payments made under the agreement for the year 2022 were \$48,000 (2021 - \$48,420).

The Municipality has negotiated a contract with the City of Steinbach for building inspection services. Payments made under the agreement for the year 2022 were \$65,164 (2021 - \$72,416).

The Municipality has negotiated a contract with the Town of Ste. Anne for fire-fighting and emergency response services expiring December 31, 2034. Annual charges under the contract are based on incremental increases to a base sum payment established in 2019 of \$132,000. Payments made under the agreement for the year 2022 were \$141,000 (2021 - \$138,000).

The Municipality has negotiated a contract with the Rural Municipality of La Broquerie for fire-fighting and emergency response services expired December 31, 2022. Payments made under the agreement for the year 2022 were \$17,000 (2021 - \$16,250).

## 11. Financial Instruments

The municipality as part of its operations carries a number of financial instruments. It is management's opinion that the municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

## 12. Budget

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the municipality has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

## 13. Accumulated Surplus

	<u>2022</u>	<u>2021</u>
Accumulated surplus consists of the following:		(Note 16)
General operating fund - Nominal surplus	\$ 1,392,748	\$ 1,416,695
TCA net of related borrowings	10,476,972	9,623,672
Reserve funds	<u>2,634,381</u>	<u>3,153,308</u>
Accumulated surplus of Municipality	<u><u>\$ 14,504,101</u></u>	<u><u>\$ 14,193,675</u></u>

#### 14. Public Sector Compensation Disclosure

It is a requirement of The Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$75,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2022:

a) There were no members of council receiving compensation in excess of \$75,000 individually.

b) The following officers received compensation in excess of \$75,000:

Name	Position	Amount
<i>Jennifer Gilmore</i>	<i>Chief Administrative Officer</i>	\$ 112,915
<i>Nadine Vielfaure</i>	<i>Interim CAO</i>	\$ 88,565
<i>Kevin Medeiros</i>	<i>Operations Manager</i>	\$ 80,621
<i>Gilles Chartier</i>	<i>Grader Operator</i>	\$ 76,341

It is a requirement of The Municipal Act that the annual financial statement disclose the amount of compensation, expenses and any other payment made to council or committee members by the type of each payment and the total amount of payment to each member of council of the municipality. For the year ended December 31, 2022:

c) Compensation paid to members of council and LUD committee amounted to \$236,533 in aggregate.

Council Members:

	Compensation	Expenses	Total
Reeve - Paul Saindon	\$ 25,100	\$ 4,849	\$ 29,949
Reeve - Richard Pelletier	5,100	900	6,000
Councillor - Randy Eros	27,800	4,583	32,383
Councillor - Jake Reimer	21,100	1,968	23,068
Councillor - Sarah Normandeau	25,400	3,082	28,482
Councillor - Brent Wery	25,300	6,799	32,099
Councillor - Bradley Ingles	25,400	5,590	30,990
Councillor - Robert Sarrasin	25,500	4,388	29,888
Councillor - Kyle Waczko	4,300	1,374	5,674
LUD Committee - John Lenton	6,000	-	6,000
LUD Committee - Roger Godard	5,000	-	5,000
LUD Committee - Jessica Ostrowski	1,000	-	1,000
LUD Committee - Normand Bremaud	6,000	-	6,000
	<u>\$ 203,000</u>	<u>\$ 33,533</u>	<u>\$ 236,533</u>

#### 15. Segmented Information

The Rural Municipality of Ste. Anne provides a wide ranges of services to its residents.

Segment information has been provided in Schedule 4 for the following services:

- General Government
- Protective Services
- Transportation Services
- Environmental Health
- Public Health and Welfare Services
- Regional Planning and Development
- Resources Conservation and Industrial Development
- Recreation and Cultural Services
- Water and Sewer Services

Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

#### 16. Correction of an Error

There was an error discovered in the calculation of amortization expense in the prior year. The adjustment to correct the error has reduced amortization expense and accumulated amortization by \$114,033 in the 2021 fiscal year. This has increased the opening surplus of 2022 by \$114,033.

**RURAL MUNICIPALITY OF STE. ANNE**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**As at December 31, 2022**

**SCHEDULE 1**

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2022	2021 <i>(restated)</i>
<b>Cost</b>										
Opening costs	\$ 683,074	\$ 3,314,562	\$ 2,206,695	\$ 190,629	\$ 184,704	\$ 5,357,407	\$ 348,011	\$ 2,117,697	\$ 14,402,779	\$ 11,058,791
Additions during the year	165,413	11,254	386,815	-	33,912	257,079	268,485	90,811	1,213,769	5,647,718
Transfer during the year	(41,821)	-	-	-	(36,975)	36,975	41,821	-	-	-
Disposals and write downs	(8,888)	(16,123)	(121,248)	(36,418)	-	-	-	-	(182,677)	(2,303,730)
Closing costs	797,778	3,309,693	2,472,262	154,211	181,641	5,651,461	658,317	2,208,508	15,433,871	14,402,779
<b>Accumulated Amortization</b>										
Opening accum'd amortization, as previously stated	143,719	553,133	949,875	149,960	-	1,730,803	151,347	-	3,678,837	3,313,397
Correction of an Error (Note 17)	-	(114,033)	-	-	-	-	-	-	(114,033)	-
Opening accum'd amortization, as restated	143,719	439,100	949,875	149,960	-	1,730,803	151,347	-	3,564,804	3,313,397
Amortization	19,320	80,779	182,517	13,441	-	187,301	12,051	-	495,409	453,265
Disposals and write downs	(4,446)	(6,502)	(118,677)	(35,018)	-	-	-	-	(164,643)	(201,858)
Closing accum'd amortization	158,593	513,377	1,013,715	128,383	-	1,918,104	163,398	-	3,895,570	3,564,804
Net Book Value of Tangible Capital Assets	\$ 639,185	\$ 2,796,316	\$ 1,458,547	\$ 25,828	\$ 181,641	\$ 3,733,357	\$ 494,919	\$ 2,208,508	\$ 11,538,301	\$ 10,837,975



RURAL MUNICIPALITY OF STE. ANNE  
CONSOLIDATED SCHEDULE OF REVENUES  
As at December 31, 2022

SCHEDULE 2

	2022 Actual	2021 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 3,143,183	\$ 3,015,959
Taxes added	247,861	103,268
Taxes discount	-	-
	<u>3,391,044</u>	<u>3,119,227</u>
<b>Grants in lieu of taxation:</b>		
Federal government	-	-
Federal government enterprises	-	-
Provincial government	34,468	32,824
Provincial government enterprises	-	-
Other municipal governments	-	-
Non-government organizations	-	-
	<u>34,468</u>	<u>32,824</u>
<b>User fees</b>		
Parking meters	-	-
Sales of service	171,034	190,889
Sales of goods	-	-
Rentals	-	-
Development charges	14,759	400
Facility use fees	-	-
Other	-	-
	<u>185,793</u>	<u>191,289</u>
<b>Permits, licences and fines</b>		
Permits	139,495	125,505
Licences	-	-
Fees	13,165	18,250
Fines	3,419	4,773
Other	-	-
	<u>156,079</u>	<u>148,528</u>
<b>Investment income:</b>		
Cash and temporary investments	104,947	50,389
Marketable securities	-	-
Municipal debentures	-	-
Other	-	-
	<u>104,947</u>	<u>50,389</u>
<b>Other revenue:</b>		
Gain (loss) on sale of tangible capital assets	(18,037)	31,670
Gain on sale of real estate held for sale	-	-
Contributed assets	-	-
Penalties and interest	44,251	40,758
Miscellaneous (specify):	-	-
Other	10,518	10,744
	<u>36,732</u>	<u>83,172</u>
<b>Water and sewer</b>		
Municipal utility (Schedule 9)	-	-
Consolidated water co-operatives	-	-
	<u>-</u>	<u>-</u>
<b>Grants - Province of Manitoba</b>		
Municipal operating grants	421,688	401,570
Other unconditional grants	9,283	1,734
Conditional grants	460,352	1,253,199
Other	-	-
	<u>891,323</u>	<u>1,656,503</u>
<b>Grants - other</b>		
Federal government - gas tax funding	281,483	550,728
Federal government - other	49,188	21,336
Other municipal governments	-	-
Other	-	-
	<u>330,671</u>	<u>572,064</u>
<b>Total revenue</b>	<u>\$ 5,131,057</u>	<u>\$ 5,853,996</u>

RURAL MUNICIPALITY OF STE. ANNE  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
As at December 31, 2022

**SCHEDULE 3**

	<b>2022</b> <b>Actual</b>	2021 Actual <i>(restated)</i>
<b>General government services:</b>		
Legislative	\$ 264,482	\$ 263,563
General administrative	744,204	785,350
Other	333,289	302,917
	<u>1,341,975</u>	<u>1,351,830</u>
<b>Protective services:</b>		
Police	-	-
Fire	361,523	358,717
Emergency measures	175,087	47,051
Other	240,291	181,942
	<u>776,901</u>	<u>587,710</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	490,080	360,434
Road and street maintenance	1,738,333	1,526,436
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	150
Street lighting	26,003	24,255
Other	-	-
Air transport	-	-
Public transit	-	-
Other	-	-
	<u>2,254,416</u>	<u>1,911,275</u>
<b>Environmental health services:</b>		
Waste collection and disposal	83,970	87,550
Recycling	43,235	47,329
Other	33,050	26,941
	<u>160,255</u>	<u>161,820</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	-	-
Social assistance	3,158	3,158
Other	-	-
	<u>3,158</u>	<u>3,158</u>
<b>Regional planning and development</b>		
Planning and zoning	205,978	15,317
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>205,978</u>	<u>15,317</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	20,251	9,992
Drainage of land	3,260	3,260
Veterinary services	-	-
Water resources and conservation	19,982	22,337
Regional development	-	-
Industrial development	-	-
Tourism	-	-
Other	2,462	1,685
	<u>45,955</u>	<u>37,274</u>
<b>Sub-totals forward</b>	<u>\$ 4,788,638</u>	<u>\$ 4,068,384</u>

**RURAL MUNICIPALITY OF STE. ANNE**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2022**

**SCHEDULE 3**

	<u>2022 Actual</u>	<u>2021 Actual</u>
<b>Sub-totals forward</b>	<b>\$ 4,788,638</b>	<b>\$ 4,068,384</b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	15,789	9,100
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	16,204	18,687
Other recreational facilities	-	-
Museums	-	-
Libraries	-	-
Other cultural facilities	-	-
	<u>31,993</u>	<u>27,787</u>
<b>Water and sewer services</b>		
Municipal utility (Schedule 9)	-	-
Consolidated water co-operatives	-	-
	<u>-</u>	<u>-</u>
<b>Total expenses</b>	<b><u>\$ 4,820,631</u></b>	<b><u>\$ 4,096,171</u></b>

## CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

As at December 31, 2022

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2022	2021	2022	2021	2022	2021 (restated)	2022	2021	2022	2021
<b>REVENUE</b>										
Property taxes	\$ 3,391,044	\$ 3,119,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	34,468	32,824	-	-	-	-	-	-	-	-
User fees	9,504	6,274	45,184	34,986	131,105	150,029	-	-	-	-
Grants - other	330,671	572,064	-	-	-	-	-	-	-	-
Permits, licences and fines	126,984	124,528	-	-	-	-	-	-	-	-
Investment income	104,947	50,389	-	-	-	-	-	-	-	-
Other revenue	36,732	83,172	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	430,972	403,304	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	210,781	1,253,199	-	-	187,311	-	-	-	-	-
Total revenue	\$ 4,676,103	\$ 5,644,981	\$ 45,184	\$ 34,986	\$ 318,416	\$ 150,029	\$ -	\$ -	\$ -	\$ -
<b>EXPENSES</b>										
Personnel services	\$ 589,944	\$ 712,640	\$ 48,055	\$ 42,978	\$ 456,311	\$ 308,929	\$ -	\$ -	\$ -	\$ -
Contract services	445,062	354,097	424,232	418,480	118,209	187,287	149,639	153,133	-	-
Utilities	22,884	12,128	13,628	12,388	41,939	33,142	-	-	-	-
Maintenance materials and supplies	30,361	31,482	229,614	52,187	1,215,714	979,336	-	-	-	-
Grants and contributions	197,067	186,038	12,407	8,624	-	-	-	-	3,158	3,158
Amortization	46,646	47,131	48,301	49,172	385,612	347,657	9,648	8,371	-	-
Interest on long term debt	-	3,666	-	-	32,713	50,564	-	-	-	-
Other	10,011	4,648	664	3,881	3,918	4,360	968	316	-	-
Total expenses	\$ 1,341,975	\$ 1,351,830	\$ 776,901	\$ 587,710	\$ 2,254,416	\$ 1,911,275	\$ 160,255	\$ 161,820	\$ 3,158	\$ 3,158
<b>Surplus (Deficit)</b>	<b>\$ 3,334,128</b>	<b>\$ 4,293,151</b>	<b>\$ (731,717)</b>	<b>\$ (552,724)</b>	<b>\$ (1,936,000)</b>	<b>\$ (1,761,246)</b>	<b>\$ (160,255)</b>	<b>\$ (161,820)</b>	<b>\$ (3,158)</b>	<b>\$ (3,158)</b>

\* The general government category includes revenues and expenses that cannot be attributed to a particular sector.

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

As at December 31, 2022

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021 <i>(restated)</i>
<b>REVENUE</b>										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,391,044	\$ 3,119,227
Grants in lieu of taxation	-	-	-	-	-	-	-	-	34,468	32,824
User fees	-	-	-	-	-	-	-	-	185,793	191,289
Grants - other	-	-	-	-	-	-	-	-	330,671	572,064
Permits, licences and fines	29,095	24,000	-	-	-	-	-	-	156,079	148,528
Investment income	-	-	-	-	-	-	-	-	104,947	50,389
Other revenue	-	-	-	-	-	-	-	-	36,732	83,172
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-	430,972	403,304
Prov of MB - Conditional Grants	-	-	-	-	62,259	-	-	-	460,351	1,253,199
<b>Total revenue</b>	<b>\$ 29,095</b>	<b>\$ 24,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,259</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,131,057</b>	<b>\$ 5,853,996</b>
<b>EXPENSES</b>										
Personnel services	\$ 174,853	\$ -	\$ -	\$ -	\$ 7,850	\$ 9,604	\$ -	\$ -	\$ 1,277,013	\$ 1,074,151
Contract services	31,125	15,317	43,493	35,589	495	442	-	-	1,212,255	1,164,345
Utilities	-	-	-	-	-	-	-	-	78,451	57,658
Maintenance materials and supplies	-	-	-	-	12,637	11,257	-	-	1,488,326	1,074,262
Grants and contributions	-	-	2,462	1,685	7,550	5,550	-	-	222,644	205,055
Amortization	-	-	-	-	3,461	934	-	-	493,668	453,265
Interest on long term debt	-	-	-	-	-	-	-	-	32,713	54,230
Other	-	-	-	-	-	-	-	-	15,561	13,205
<b>Total expenses</b>	<b>\$ 205,978</b>	<b>\$ 15,317</b>	<b>\$ 45,955</b>	<b>\$ 37,274</b>	<b>\$ 31,993</b>	<b>\$ 27,787</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,820,631</b>	<b>\$ 4,096,171</b>
<b>Surplus (Deficit)</b>	<b>\$ (176,883)</b>	<b>\$ 8,683</b>	<b>\$ (45,955)</b>	<b>\$ (37,274)</b>	<b>\$ 30,266</b>	<b>\$ (27,787)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 310,426</b>	<b>\$ 1,757,825</b>

## CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

As at December 31, 2022

	Core Government		Controlled Entities		Government Partnerships		Total	
	2022	2021 <i>(restated)</i>	2022	2021	2022	2021	2022	2021 <i>(restated)</i>
<b>REVENUE</b>								
Property taxes	\$ 3,391,044	\$ 3,119,227	\$ -	\$ -	\$ -	\$ -	\$ 3,391,044	\$ 3,119,227
Grants in lieu of taxation	34,468	32,824	-	-	-	-	34,468	32,824
User fees	185,793	191,289	-	-	-	-	185,793	191,289
Grants - other	330,671	572,064	-	-	-	-	330,671	572,064
Permits, licences and fines	156,079	148,528	-	-	-	-	156,079	148,528
Investment income	104,947	50,389	-	-	-	-	104,947	50,389
Other revenue	36,732	83,172	-	-	-	-	36,732	83,172
Water and sewer	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	430,972	403,304	-	-	-	-	430,972	403,304
Prov of MB - Conditional Grants	460,351	1,253,199	-	-	-	-	460,351	1,253,199
Total revenue	\$ 5,131,057	\$ 5,853,996	\$ -	\$ -	\$ -	\$ -	\$ 5,131,057	\$ 5,853,996
<b>EXPENSES</b>								
Personnel services	\$ 1,277,013	\$ 1,074,151	\$ -	\$ -	\$ -	\$ -	\$ 1,277,013	\$ 1,074,151
Contract services	1,212,255	1,164,345	-	-	-	-	1,212,255	1,164,345
Utilities	78,451	57,658	-	-	-	-	78,451	57,658
Maintenance materials and supplies	1,488,326	1,074,262	-	-	-	-	1,488,326	1,074,262
Grants and contributions	222,644	205,055	-	-	-	-	222,644	205,055
Amortization	493,668	453,265	-	-	-	-	493,668	453,265
Interest on long term debt	32,713	54,230	-	-	-	-	32,713	54,230
Other	15,561	13,205	-	-	-	-	15,561	13,205
Total expenses	\$ 4,820,631	\$ 4,096,171	\$ -	\$ -	\$ -	\$ -	\$ 4,820,631	\$ 4,096,171
<b>Surplus (Deficit)</b>	\$ 310,426	\$ 1,757,825	\$ -	\$ -	\$ -	\$ -	\$ 310,426	\$ 1,757,825

RURAL MUNICIPALITY OF STE. ANNE  
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES  
As at December 31, 2022

SCHEDULE 6

	2022									2021	
	General	Machinery Replacement	Waste Management	Economic Development	Green Initiative	Gas Tax	LUD	Fire Equipment	BiPole III	Total	Total
<b>REVENUE</b>											
Investment income	\$ 22,957	\$ 3,400	\$ 1,250	\$ 691	\$ 519	\$ 29,474	\$ 2,734	\$ 5,409	\$ 6,836	\$ 73,270	\$ 36,766
Other income	-	-	-	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>22,957</b>	<b>3,400</b>	<b>1,250</b>	<b>691</b>	<b>519</b>	<b>29,474</b>	<b>2,734</b>	<b>5,409</b>	<b>6,836</b>	<b>73,270</b>	<b>36,766</b>
<b>EXPENSES</b>											
Investment charges	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET REVENUES</b>	<b>22,957</b>	<b>3,400</b>	<b>1,250</b>	<b>691</b>	<b>519</b>	<b>29,474</b>	<b>2,734</b>	<b>5,409</b>	<b>6,836</b>	<b>73,270</b>	<b>36,766</b>
<b>TRANSFERS</b>											
Transfers from general operating fund	-	178,500	-	20,000	-	281,483	18,456	60,000	123,828	682,267	1,350,670
Transfers to general operating fund	(63,184)	(7,305)	-	-	-	-	-	-	(128,443)	(198,932)	(1,177,025)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-
Transfers from LUD	-	-	-	-	-	-	-	-	-	-	-
Transfers to LUD	-	-	-	-	-	-	-	-	(74,008)	(74,008)	(17,985)
Transfers from reserve fund	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserve fund	-	-	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	(74,922)	(101,090)	-	-	-	(495,577)	(26,702)	(254,844)	(48,389)	(1,001,524)	(859,866)
<b>CHANGE IN RESERVE FUND</b>	<b>(115,149)</b>	<b>73,505</b>	<b>1,250</b>	<b>20,691</b>	<b>519</b>	<b>(184,620)</b>	<b>(5,512)</b>	<b>(189,435)</b>	<b>(120,176)</b>	<b>(518,927)</b>	<b>(667,440)</b>
<b>FUND SURPLUS, BEGINNING OF</b>	<b>960,577</b>	<b>135,325</b>	<b>48,257</b>	<b>20,014</b>	<b>20,032</b>	<b>1,263,754</b>	<b>114,569</b>	<b>212,337</b>	<b>378,443</b>	<b>3,153,308</b>	<b>3,820,748</b>
<b>FUND SURPLUS, END OF YEAR</b>	<b>\$ 845,428</b>	<b>\$ 208,830</b>	<b>\$ 49,507</b>	<b>\$ 40,705</b>	<b>\$ 20,551</b>	<b>\$ 1,079,134</b>	<b>\$ 109,057</b>	<b>\$ 22,902</b>	<b>\$ 258,267</b>	<b>\$ 2,634,381</b>	<b>\$ 3,153,308</b>

RURAL MUNICIPALITY OF STE. ANNE  
SCHEDULE OF L.U.D. OPERATIONS - RICHER  
As at December 31, 2022

SCHEDULE 7

	2022 Budget	2022 Actual	2021 Actual
<b>Revenue</b>			
Taxation	\$ 114,363	\$ 187,759	\$ 161,323
Other revenue	69,595	22,865	41,887
Total revenue	<u>183,958</u>	<u>210,624</u>	<u>203,210</u>
<b>Expenses</b>			
General Government:			
Indemnities	24,500	25,786	27,897
Transportation Services			
Road and street maintenance	35,000	35,814	33,953
Ditches and road drainage	25,000	11,891	950
Snow and ice removal	6,000	8,056	6,057
Sidewalk and boulevard maintenance	1,000	-	150
Street lighting	12,500	11,632	11,562
Other	-	-	-
Environmental health			
Waste collection and disposal	24,000	20,514	21,229
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	13,000	12,462	8,978
Other	-	-	-
Recreation and cultural services			
Community centers and halls	19,500	15,789	9,100
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	<u>160,500</u>	<u>141,944</u>	<u>119,876</u>
<b>Net revenues (expenses)</b>	<b>23,458</b>	<b>68,680</b>	<b>83,334</b>
<b>Transfers:</b>			
Transfers from (to) L.U.D. reserves	291,500	101,663	17,985
Transfers from (to) operating fund	(47,458)	(45,523)	-
Transfer to capital	(267,500)	(81,655)	(36,758)
<b>Change in L.U.D. balances</b>	<u>\$ -</u>	<u>43,165</u>	<u>64,561</u>
<b>Unexpended balance, beginning of year</b>		<u>130,732</u>	<u>66,171</u>
<b>Unexpended balance, end of year</b>		<u>\$ 173,897</u>	<u>\$ 130,732</u>



RURAL MUNICIPALITY OF STE. ANNE  
**SCHEDULE OF FINANCIAL POSITION FOR UTILITIES**  
As at December 31, 2022

**SCHEDULE 8**

	2022		2021
Name of Utility	2022 Total	2021 Total	
<b>FINANCIAL ASSETS</b>			
Cash and temporary investments	\$ -	\$ -	\$ -
Amounts receivable	-	-	-
Portfolio investments	-	-	-
Due from other funds	-	-	-
Other (specify):	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -
Unearned revenue	-	-	-
Long-term debt (Note 9)	-	-	-
Due to other funds	-	-	-
Other (specify):	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets (Schedule 1)	\$ -	\$ -	\$ -
Inventories	-	-	-
Prepaid expenses	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND SURPLUS (DEFICIT)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RURAL MUNICIPALITY OF STE. ANNE  
 SCHEDULE OF UTILITY OPERATIONS - Name of Utility  
 As at December 31, 2022

SCHEDULE 9

	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer</b>			
Sewer fees	-	-	-
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>-</u>	<u>-</u>	<u>-</u>
<b>Property taxes</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Recovery</b>			
Deficit recovery	-	-	-
Debenture recovery	-	-	-
sub-total- recovery	<u>-</u>	<u>-</u>	<u>-</u>
<b>Government transfers</b>			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other</b>			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income (specify)	-	-	-
sub-total- other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total revenue</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RURAL MUNICIPALITY OF STE. ANNE  
 SCHEDULE OF UTILITY OPERATIONS (cont'd) - Name of Utility  
 For the Year Ended December 31, 2022

SCHEDULE 9

EXPENSES	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>General</b>			
Administration	\$ -	\$ -	\$ -
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
Other (specify)	-	-	-
sub-total- general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Water General</b>			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other (specify)	-	-	-
sub-total- water general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer General</b>			
Collection system costs	-	-	-
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs (specify)	-	-	-
sub-total- sewer general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET OPERATING SURPLUS</b>	-	-	-
<b>TRANSFERS</b>			
Transfers from (to) operating fund	-	-	-
Transfers from (to) reserve funds	-	-	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ -</u>	-	-
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>-</u>	<u>-</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ -</u>	<u>\$ -</u>

## RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

As at December 31, 2022

	Financial Plan General	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
<b>REVENUE</b>							
Property taxes	\$ 3,140,110	\$ -	\$ -	\$ 75,192	\$ -	\$ -	\$ 3,215,302
Grants in lieu of taxation	97,658	-	-	(75,192)	-	-	22,466
User fees	156,966	-	-	-	-	-	156,966
Permits, licences and fines	102,450	-	-	-	-	-	102,450
Investment income	10,000	-	-	-	-	-	10,000
Other revenue	108,575	-	-	-	-	-	108,575
Water and sewer	-	-	-	-	-	-	-
Grants - Province of Manitoba	598,080	-	-	-	-	-	598,080
Grants - other	335,533	-	-	-	-	-	335,533
Transfers from accumulated surplus	125,000	-	-	(125,000)	-	-	-
Transfers from reserves	1,740,571	-	-	(1,740,571)	-	-	-
Total revenue	<u>\$ 6,414,943</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,865,571)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,549,372</u>
<b>EXPENSES</b>							
General government services	\$ 1,340,663	\$ 46,646	\$ 1,826	\$ 1,369	\$ -	\$ -	\$ 1,390,504
Protective services	660,109	48,301	-	-	-	-	708,410
Transportation services	1,500,342	385,612	34,648	-	-	-	1,920,602
Environmental health services	205,060	9,648	-	-	-	-	214,708
Public health and welfare services	3,200	-	-	-	-	-	3,200
Regional planning and development	212,946	-	-	-	-	-	212,946
Resource cons and industrial dev	35,106	-	-	-	-	-	35,106
Recreation and cultural services	12,150	3,461	-	-	-	-	15,611
Water and sewer services	-	-	-	-	-	-	-
Fiscal services:							
Transfer to capital	1,462,000	-	-	(1,462,000)	-	-	-
Transfer to LUD	181,958	-	-	(181,958)	-	-	-
Debt charges	142,057	-	(142,057)	-	-	-	-
Short term interest	1,000	-	(1,000)	-	-	-	-
Transfer to reserves	656,983	-	-	(656,983)	-	-	-
Allowance for tax assets	1,369	-	-	(1,369)	-	-	-
Total expenses	<u>\$ 6,414,943</u>	<u>\$ 493,668</u>	<u>\$ (106,583)</u>	<u>\$ (2,300,941)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,501,087</u>
<b>Surplus (Deficit)</b>	<u>\$ -</u>	<u>\$ (493,668)</u>	<u>\$ 106,583</u>	<u>\$ 435,370</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,285</u>

**RURAL MUNICIPALITY OF STE. ANNE  
ANALYSIS OF TAXES ON ROLL  
As at December 31, 2022**

**SCHEDULE 11**

	<u>2022</u>	<u>2021</u>
<b>Balance, beginning of year</b>	<b>\$ 483,120</b>	<b>\$ 527,973</b>
<b>Add:</b>		
Tax levy (Schedule 12)	8,117,600	8,022,500
Taxes added	247,861	103,268
Penalties or interest	44,251	40,758
Other accounts added	-	-
Tax Adjustments (specify)	-	-
<b>Sub-total</b>	<b>8,409,712</b>	<b>8,166,526</b>
<b>Deduct:</b>		
Cash collections - current	7,379,664	7,156,173
Cash collections - arrears	388,140	385,223
Write-offs	-	-
Tax discounts	-	-
E.P.T.C. - cash advance	563,327	669,983
Other credits (specify)	-	-
<b>Sub-total</b>	<b>8,331,131</b>	<b>8,211,379</b>
<b>Balance, end of year</b>	<b>\$ 561,701</b>	<b>\$ 483,120</b>

## ANALYSIS OF TAX LEVY

As at December 31, 2022

	2022		2021	
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
LUD of Richer	\$ 19,316,570	\$ 5.679	\$ 109,699	\$ 106,775
Name of LUD	\$ -	\$ -	-	-
sub-total - L.U.D.			<u>109,699</u>	<u>106,775</u>
Debt charges:				
Frontage	\$ -	\$ -	-	-
LUD of Richer Asphaltng	\$ 19,316,570	\$ 2.357	45,529	47,958
PW Shop Debenture	\$ 337,712,020	\$ 0.236	79,700	79,675
Office Debenture B/L #06-2012	\$ 337,712,020	\$ 0.182	61,464	61,416
sub-total - Debt charges			<u>186,693</u>	<u>189,049</u>
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
Machinery	\$ 318,395,450	\$ 0.557	177,346	173,564
General	\$ 337,712,020	\$ -	-	99,262
Economic Development	\$ 337,712,020	\$ 0.059	19,925	-
Fire Equipment	\$ 337,712,020	\$ 0.176	59,437	59,424
sub-total - Reserves			<u>256,709</u>	<u>332,250</u>
General municipal				
Rural area	\$ 318,395,450	\$ 4.402	1,401,577	1,412,902
At large	\$ 337,712,020	\$ 3.463	1,169,497	955,106
Sub-total - General municipal			<u>2,571,073</u>	<u>2,368,008</u>
Special levies:				
Cooks Creek Conservatory District	\$ -	\$ -	-	-
LUD Garbage P/U B/L #09-2016	\$ -	\$ 86.800	19,009	19,877
Villa Youville	\$ -	\$ -	-	-
Seine Rat River Conservation Dist	\$ -	\$ -	-	-
sub-total - Special levies			<u>19,009</u>	<u>19,877</u>
Business tax (rate%)	\$ -	\$ -	-	-
<b>Total municipal taxes (Schedule 2)</b>			<u><b>3,143,183</b></u>	<u>3,015,959</u>
Education support levy	\$ 43,542,210	\$ 8.714	<u>379,427</u>	<u>375,748</u>
Special levies:				
Seine River SD	\$ 241,250,180	\$ 13.484	3,253,017	3,288,915
Hanover SD	\$ 95,704,820	\$ 14.022	1,341,973	1,341,878
sub-total - Special levies			<u>4,594,990</u>	<u>4,630,793</u>
<b>Total education taxes</b>			<u><b>4,974,417</b></u>	<u>5,006,541</u>
<b>Total tax levy (Schedule 11)</b>			<u><b>\$ 8,117,600</b></u>	<u>\$ 8,022,500</u>

**RURAL MUNICIPALITY OF STE. ANNE**  
**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**As at December 31, 2022**

**SCHEDULE 13**

	<u>2022 Actual</u>	<u>2021 Actual (restated)</u>
<b>General government services:</b>		
Legislative	\$ 240,631	\$ 239,561
General administrative	744,204	785,350
Other	331,354	302,918
	<u>1,316,189</u>	<u>1,327,829</u>
<b>Protective services:</b>		
Police	-	-
Fire	361,523	358,717
Emergency measures	240,291	47,051
Other (specify)	175,087	181,942
	<u>776,901</u>	<u>587,710</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	490,080	360,434
Road and street maintenance	1,682,571	1,485,477
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	14,371	12,693
Other (specify)	-	-
Air transport	-	-
Public transit	-	-
Other (specify)	-	-
	<u>2,187,022</u>	<u>1,858,604</u>
<b>Environmental health services:</b>		
Waste collection and disposal	63,456	66,321
Recycling	43,235	47,329
Other	33,050	26,940
	<u>139,741</u>	<u>140,590</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	-	-
Social assistance	3,158	3,158
Other	-	-
	<u>3,158</u>	<u>3,158</u>
<b>Regional planning and development</b>		
Planning and zoning	205,978	15,317
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>205,978</u>	<u>15,317</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	10,251	2,699
Drainage of land	3,260	3,260
Veterinary services	-	-
Water resources and conservation	19,982	22,337
Regional development	-	-
Industrial development	-	-
Tourism	-	-
Other	-	-
	<u>33,493</u>	<u>28,296</u>
<b>Sub-totals forward</b>	<u>\$ 4,662,482</u>	<u>\$ 3,961,504</u>

RURAL MUNICIPALITY OF STE. ANNE  
 SCHEDULE OF GENERAL OPERATING FUND EXPENSES  
 For the Year Ended December 31, 2022

SCHEDULE 13

	<u>2022 Actual</u>	<u>2021 Actual</u>
<b>Sub-totals forward</b>	<b>\$ 4,662,482</b>	<b>\$ 3,961,504</b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	-	-
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	<b>16,204</b>	18,687
Other recreational facilities	-	-
Museums	-	-
Libraries	-	-
Other cultural facilities	-	-
	<u><b>16,204</b></u>	<u>18,687</u>
<b>Total expenses</b>	<b>\$ 4,678,686</b>	<b>\$ 3,980,191</b>



RURAL MUNICIPALITY OF STE. ANNE  
RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - UNAUDITED  
As at December 31, 2022

SCHEDULE 14

	General	2022 Utility	Total	2021 Total
<b>MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	<b>\$ 101,056</b>	<b>\$ -</b>	<b>\$ 101,056</b>	<b>\$ 120,113</b>
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	682,267	-	682,267	1,350,670
Eliminate revenue - transfers from reserves	(272,940)	-	(272,940)	(1,195,010)
Eliminate revenue - acquisitions of tangible capital assets from reserves	(1,001,524)	-	(1,001,524)	(859,866)
Increase revenue - reserve funds interest	73,270	-	73,270	36,766
Eliminate revenue - transfer from nominal surplus(es)	(125,000)	-	(125,000)	(417,170)
Increase expense - amortization of tangible capital assets	(495,409)	-	(495,409)	(453,265)
Increase (Decrease) revenue - gain (loss) on disposal of tangible capital assets	(18,037)	-	(18,037)	31,670
Decrease revenue - proceeds from disposal of tangible capital assets	-	-	-	(178,690)
Decrease expense - principal portion of debenture debt	152,974	-	152,974	195,308
Decrease revenue - proceeds from long term debt	-	-	-	(565,568)
Eliminate expense - acquisitions of tangible capital assets	1,213,769	-	1,213,769	3,692,867
<b>NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS</b>	<b>\$ 310,426</b>	<b>\$ -</b>	<b>\$ 310,426</b>	<b>\$ 1,757,825</b>