

RURAL MUNICIPALITY OF STE. ANNE

**Consolidated Financial Statements
For the Year Ended December 31, 2024**

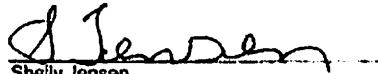
STATEMENT OF RESPONSIBILITY

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 Inc. 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.



Shelly Jensen
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, 2024 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2024, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Montcalm as at December 31, 2024, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2024 in accordance with Canadian Public Sector Accounting Standards.

Basis for Qualified Opinion

Under Canadian Public Sector Accounting Standards, as of the year ended December 31, 2023, the Municipality was required to adopt a new accounting standard, PS 3280 – Asset Retirement Obligations. The Municipality has not recognized assets or liabilities for asset retirement obligations in the consolidated statement of financial position as at December 31, 2024 and has not recognized related expenses in the consolidated statement of operations for the year then ended.

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets. In order to adopt the standard, the Municipality would need to identify all legal obligations association with the retirement of its assets to ensure the completeness of the asset retirement assets and obligations recorded, and estimate the future costs of remediation for these assets and obligations to determine their valuation. The Municipality has not provided sufficient appropriate audit evidence regarding the completeness and the valuation of the amounts recorded and the disclosures required in respect of these assets and liabilities. Our audit opinion on the consolidated financial statements for the year ended December 31, 2023 was also modified because of the effects of this departure from Canadian Public Sector Accounting Standards.

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.

Other Matter

In common with the consolidated financial statements of other Municipalities in Manitoba, Schedule 14 Reconciliation of Annual Surplus (Deficit) has been included as required by the Province of Manitoba. This schedule is unaudited as no accounting standard is defined in the Municipal Act.

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.

(continues)

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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 Inc.
Winnipeg, Manitoba
August 27, 2025

RURAL MUNICIPALITY OF STE. ANNE

Consolidated Financial Statements

As at December 31, 2024

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RURAL MUNICIPALITY OF STE. ANNE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash and temporary investments (Note 3)	\$ 5,677,141	\$ 4,810,860
Amounts receivable (Note 4)	598,694	848,206
	\$ 6,275,835	\$ 5,659,066
LIABILITIES		
Accounts payable and accrued liabilities (Note 6)	\$ 480,530	\$ 760,140
Post-employment benefits and compensated absences (Notes 2 and 7)	79,612	82,336
Long-term debt (Note 8)	961,930	1,012,352
	1,522,072	1,854,828
NET FINANCIAL ASSETS	\$ 4,753,763	\$ 3,804,238
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	\$ 11,953,214	\$ 11,533,035
Inventories (Note 5)	174,952	93,881
Prepaid expenses	58,737	71,866
	12,186,903	11,698,782
ACCUMULATED SURPLUS (Note 13)	\$ 16,940,666	\$ 15,503,020

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, 2024

	2024 Budget (Note 12)	2024 Actual	2023 Actual
REVENUE			
Property taxes	\$ 4,039,713	\$ 4,008,024	\$ 3,833,287
Grants in lieu of taxation	32,073	32,073	30,887
User fees	246,289	291,272	255,196
Permits, licences and fines	219,989	179,066	96,834
Investment income	40,000	163,826	154,553
Other revenue	340,955	469,390	80,929
Water and sewer	-	-	-
Grants - Province of Manitoba	743,400	830,140	1,249,960
Grants - other	314,121	360,232	316,938
Total revenue (Schedules 2, 4 and 5)	5,976,540	6,334,023	6,018,584
EXPENSES			
General government services	1,307,740	1,152,704	1,237,235
Protective services	675,539	746,692	659,438
Transportation services	2,913,553	2,249,784	2,500,715
Environmental health services	250,850	256,718	201,067
Public health and welfare services	13,200	3,158	3,158
Regional planning and development	333,108	258,724	249,852
Resource conservation and industrial development	36,523	86,050	59,529
Recreation and cultural services	148,127	142,547	108,671
Water and sewer services	-	-	-
Total expenses (Schedules 3, 4 and 5)	5,678,640	4,896,377	5,019,665
ANNUAL SURPLUS (DEFICIT)	<u>\$ 297,900</u>	<u>1,437,646</u>	<u>998,919</u>
ACCUMULATED OPERATING SURPLUS, BEGINNING OF YEAR		<u>15,503,020</u>	<u>14,504,101</u>
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 16,940,666</u>	<u>\$ 15,503,020</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, 2024

	2024 Budget (Note 12)	2024 Actual	2023 Actual
ANNUAL SURPLUS (DEFICIT)	\$ 297,900	\$ 1,437,646	\$ 998,919
Acquisition of tangible capital assets	(1,462,000)	(1,093,101)	(549,447)
Amortization of tangible capital assets	672,922	672,922	548,645
Loss (Gain) on sale of tangible capital assets	-	-	(9,050)
Donated tangible capital assets		414,647	
Proceeds on sale of tangible capital assets	-	-	15,118
Decrease (increase) in inventories	-	(81,071)	32,403
Decrease (increase) in prepaid expense	-	13,129	(40,092)
	(789,078)	(488,121)	(2,423)
CHANGE IN NET FINANCIAL ASSETS	\$ (491,178)	949,525	996,496
NET FINANCIAL ASSETS, BEGINNING OF YEAR		3,804,238	2,807,742
NET FINANCIAL ASSETS, END OF YEAR		\$ 4,753,763	\$ 3,804,238

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, 2024

	<u>2024</u>	<u>2023</u>
OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 1,437,646	\$ 998,919
Changes in non-cash items:		
Amounts receivable	249,512	121,679
Inventories	(81,071)	32,403
Prepays	13,129	(40,092)
Other assets	-	-
Accounts payable and accrued liabilities	(279,610)	86,450
Post employment benefits and compensated absences	(2,724)	6,127
Deferred revenue	-	-
Landfill closure and post closure liabilities	-	-
Environmental liabilities	-	-
Donated tangible capital assets	-	-
Loss (Gain) on sale of tangible capital asset	-	(9,050)
Amortization	672,922	548,645
	<u>2,009,804</u>	<u>1,745,081</u>
Cash provided by operating transactions		
	<u>2,009,804</u>	<u>1,745,081</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	-	15,118
Cash used to acquire tangible capital assets	(1,093,101)	(549,447)
	<u>(1,093,101)</u>	<u>(549,447)</u>
Cash applied to capital transactions		
	<u>(1,093,101)</u>	<u>(549,447)</u>
INVESTING TRANSACTIONS		
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		
	<u>-</u>	<u>-</u>
FINANCING TRANSACTIONS		
Net (repayments) borrowings from revolving line of credit	-	-
Proceeds of long-term debt	-	-
Debt repayment	(50,422)	(48,978)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
	<u>(50,422)</u>	<u>(48,978)</u>
Cash applied to financing transactions		
	<u>(50,422)</u>	<u>(48,978)</u>
INCREASE IN CASH AND TEMPORARY INVESTMENTS	866,281	1,161,774
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	4,810,860	3,649,086
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	\$ 5,677,141	\$ 4,810,860

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, 2024

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, 2024.

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, 2024, 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

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.

Purchased intangible assets are identifiable non-monetary economic resources without physical substance, which are acquired through an arm's length transaction. Purchased intangible assets are recognized in the financial statements when they meet the definition of an asset and general criteria in PS 1000, Financial Statement Concepts. This guideline came into effect on January 1, 2024.

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

Fees and other revenues:

Exchange transactions are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service or series of distinct goods or services to a payor for consideration. The municipality recognizes revenue when the performance obligations are satisfied, and the payor obtains control of the asset or benefits from the service provided.

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The municipality receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue from non-exchange transactions is recognized when the municipality has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on the delivery of products.

Revenue from contracts with customers is recognized at an amount equal to the transaction price allocated to the specific distinct performance obligation when the performance obligation is satisfied. Revenue from contracts with customers is evaluated and separated into distinct performance obligations when there is a distinct good or service to be transferred in the future.

Government transfers:

Transfer payments from other governments include all accruals determined for current year entitlements that have been authorized by December 31, for which any eligibility criteria have been met and that can be reasonably estimated. A liability is recorded to the extent that a transfer gives rise to an obligation that meets the definition of a liability in accordance with the criteria in PS 3200 Liabilities.

Property taxes:

Revenues from property taxes are accrued in the year they are authorized by Council. Property taxes are recorded net of tax concessions and other adjustments. Transfers made through the tax system are recognized as an expense.

Externally restricted inflows:

Externally restricted inflows are recognized as revenue in the period in which expenses are incurred for the purposes specified. Externally restricted inflows received before the expenses are incurred are reported as a liability.

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) Asset Retirement Obligations

Asset retirement obligations reflect the legal obligations arising from the retirement of the municipality's tangible capital assets, and are recognized when:

- there is a legal obligation for the municipality to incur costs in relation to a specific tangible capital asset,
- there is a past transaction or event causing the liability that has occurred,
- when economic benefits will need to be given up to remediate the liability, and
- when a reasonable estimate of the liability can be made.

Tangible capital assets that are in use, no longer in use, or that are leased may all give rise to asset retirement obligations.

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

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

The Municipality is currently assessing the impact of this standard, and the extent of the impact of their adoption on the consolidated financial statements has not yet been determined.

m) Liability for contaminated sites

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

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. The municipality:
 - is directly responsible; or
 - accepts responsibility; and
- iv. a reasonable estimate of the amount can be made.

n) 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:

- The Conceptual Framework for Financial Reporting in the Public Sector replaces the conceptual aspects of PSAS 1000 (Financial Statement Concepts) and PSAS 1100 (Financial Statement Objectives) for fiscal years beginning on or after January 1, 2027. The Conceptual Framework is applied prospectively.
- PSAS 1202, Financial Statement Presentation, replaces PSAS 1201 for fiscal years beginning January 1, 2027.

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

3. Cash and cash equivalents

Cash and cash equivalents are comprised of the following:

	2024	2023
Cash	\$ 5,677,141	\$ 4,810,860

The Municipality has designated \$4,332,712 (2023 -\$3,456,264) 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 5.45% at December 31, 2024. As at year-end, the Municipality had used \$Nil (2023 - \$Nil) of the available credit.

4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	2024	2023
Taxes on roll (Schedule 11)	\$ 412,483	\$ 575,292
Government grants	155,259	154,984
Utility customers	-	-
Accrued interest	-	-
Organizations and individuals	14,759	112,932
Other governments	32,564	23,092
Other	-	-
	615,065	866,300
Less allowances for doubtful amounts	(16,371)	(18,094)
	\$ 598,694	\$ 848,206

5. Inventories

Inventories for use:

	2024	2023
Chemicals, herbicides, insecticides	\$ -	\$ -
Fuel	3,370	3,370
Culverts	83,330	83,330
Aggregate	84,954	3,849
Other supplies	-	-
Other	3,298	3,332
	<u>\$ 174,952</u>	<u>\$ 93,881</u>

6. Accounts Payable and Accrued Liabilities

	2024	2023
Accounts payable	\$ 376,627	\$ 486,063
Accrued expenses	-	-
Accrued interest payable	-	-
School levies	103,903	274,077
	<u>\$ 480,530</u>	<u>\$ 760,140</u>

7. Post-employment Benefits and Compensated Absences

	2024	2023
Retirement entitlement	\$ 14,353	\$ 14,502
Banked time	212	2,219
Sick leave	42,274	47,187
Vacation pay	22,773	18,428
	<u>\$ 79,612</u>	<u>\$ 82,336</u>

8. Long Term Debt

	2024	2023
General Authority:		
Debenture, interest at 2.95%, payable at \$80,286 annually including interest, maturing December 2039	<u>\$ 961,930</u>	<u>\$ 1,012,352</u>

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

2025	\$ 51,910
2026	\$ 53,441
2027	\$ 55,017
2028	\$ 56,640
2029	\$ 58,311

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 Handbook section PS 3250.

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 \$68,396 (2023 - \$62,624) 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, 2023, indicated the plan was 111.4% funded on a going concern basis and had an unfunded solvency liability of \$24.3 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, 2023.

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 2024 were \$68,299 (2023 - \$64,320).

The Municipality has negotiated a contract with the City of Steinbach for building inspection services. Payments made under the agreement for the year 2024 were \$50,120 (2023 - \$50,955).

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 2024 were \$175,000 (2023 - \$144,000).

The Municipality has negotiated a contract with the Rural Municipality of La Broquerie for fire-fighting and emergency response services expired December 31, 2026. Payments made under the agreement for the year 2024 were \$30,000 (2023 - \$20,000).

The Municipality has negotiated a contract with the Rural Municipality of Hanover for fire-fighting and emergency response services expires December 31, 2024. Annual retainer is \$5,000 plus call out fees. The agreement can be renewed every three years.

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

	2024	2023
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 1,616,668	\$ 1,518,497
TCA net of related borrowings	10,991,286	10,520,683
Reserve funds	4,332,712	3,456,263
Accumulated surplus of Municipality	\$ 16,940,666	\$ 15,503,020

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 \$85,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2024:

- a) There were no members of council receiving compensation in excess of \$85,000 individually.
- b) The following officers received compensation in excess of \$85,000:

Name	Position	Amount
Michael McLennan	Chief Administrative Officer	\$111,819
Nadine Vielfaure	Legislative Officer	\$93,852
Kevin Medeiros	Operations Manager	\$88,598

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, 2024:

- c) Compensation paid to members of council and LUD committee amounted to \$230,172 in aggregate.

Council Members:

	Compensation	Expenses	Total
Reeve - Richard Pelletier	\$ 33,500	317	\$ 33,817
Councillor - Randy Eros	31,850	1,943	33,793
Councillor - Sarah Normandeau	27,800	497	28,297
Councillor - Patrick Stolwyk	25,700	362	26,062
Councillor - Bradley Ingles	29,500	2,362	31,862
Councillor - Robert Sarrasin	28,550	599	29,149
Councillor - Kyle Waczko	27,325	1,467	28,792
LUD Committee - John Lenton	6,200	-	6,200
LUD Committee - Jessica Ostrowski	6,100	-	6,100
LUD Committee - Normand Bremaud	6,100	-	6,100
	\$ 222,625	\$ 7,547	\$ 230,172

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.

RURAL MUNICIPALITY OF STE. ANNE
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
As at December 31, 2024

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	2024	2023
Cost										
Opening costs	\$ 1,041,459	\$ 3,339,078	\$ 2,608,387	\$ 154,211	\$ 4,384	\$ 5,895,386	\$ 2,886,993	\$ 15,649	\$ 15,945,547	\$ 15,433,871
Additions during the year	123,202	48,207	132,739	-	103,585	684,122	-	1,246	1,093,101	549,447
Transfer during the year	-	-	80,698	-	(80,698)	-	-	-	-	-
Disposals and write downs	-	-	-	-	-	-	-	-	-	(37,771)
Closing costs	1,164,661	3,387,285	2,821,824	154,211	27,271	6,579,508	2,886,993	16,895	17,038,648	15,945,547
Accumulated Amortization										
Opening accum'd amortization	192,000	593,586	1,196,624	142,050	-	2,106,742	181,510	-	4,412,512	3,895,570
Amortization	54,650	81,625	243,341	11,575	-	207,923	73,808	-	672,922	548,645
Disposals and write downs	-	-	-	-	-	-	-	-	-	(31,703)
Closing accum'd amortization	246,650	675,211	1,439,965	153,625	-	2,314,665	255,318	-	5,085,434	4,412,512
Net Book Value of Tangible Capital Assets	\$ 918,011	\$ 2,712,074	\$ 1,381,859	\$ 586	\$ 27,271	\$ 4,264,843	\$ 2,631,675	\$ 16,895	\$ 11,953,214	\$ 11,533,035

RURAL MUNICIPALITY OF STE. ANNE
CONSOLIDATED SCHEDULE OF REVENUES
As at December 31, 2024

SCHEDULE 2

	2024 Actual	2023 Actual
Property taxes:		
Municipal taxes levied (Schedule 12)	\$ 3,950,853	\$ 3,730,241
Taxes added	57,171	103,046
Taxes discount	-	-
	<u>4,008,024</u>	<u>3,833,287</u>
Grants in lieu of taxation:		
Federal government	-	-
Federal government enterprises	-	-
Provincial government	32,073	30,887
Provincial government enterprises	-	-
Other municipal governments	-	-
Non-government organizations	-	-
	<u>32,073</u>	<u>30,887</u>
User fees		
Parking meters	-	-
Sales of service	268,024	210,772
Sales of goods	-	-
Rentals	-	-
Development charges	23,248	44,424
Facility use fees	-	-
Other	-	-
	<u>291,272</u>	<u>255,196</u>
Permits, licences and fines		
Permits	120,449	66,611
Licences	-	-
Fees	33,715	10,867
Fines	24,902	19,356
Other	-	-
	<u>179,066</u>	<u>96,834</u>
Investment income:		
Cash and temporary investments	163,826	154,553
Marketable securities	-	-
Municipal debentures	-	-
Other	-	-
	<u>163,826</u>	<u>154,553</u>
Other revenue:		
Gain (loss) on sale of tangible capital assets	-	9,050
Gain on sale of real estate held for sale	-	-
Contributed assets	414,647	-
Penalties and interest	50,926	51,416
Miscellaneous (specify):	-	-
Other	3,817	20,463
	<u>469,390</u>	<u>80,929</u>
Water and sewer		
Municipal utility (Schedule 9)	-	-
Consolidated water co-operatives	-	-
	<u>-</u>	<u>-</u>
Grants - Province of Manitoba		
Municipal operating grants	684,683	672,083
Other unconditional grants	9,547	7,510
Conditional grants	135,910	570,367
Other	-	-
	<u>830,140</u>	<u>1,249,960</u>
Grants - other		
Federal government - gas tax funding	310,517	293,721
Federal government - other	49,715	23,217
Other municipal governments	-	-
Other	-	-
	<u>360,232</u>	<u>316,938</u>
Total revenue	<u><u>\$ 6,334,023</u></u>	<u><u>\$ 6,018,584</u></u>

RURAL MUNICIPALITY OF STE. ANNE
CONSOLIDATED SCHEDULE OF EXPENSES
As at December 31, 2024

SCHEDULE 3

	2024 Actual	2023 Actual
General government services:		
Legislative	\$ 244,937	\$ 242,133
General administrative	673,720	677,226
Other	234,047	317,876
	<u>1,152,704</u>	<u>1,237,235</u>
Protective services:		
Police	-	-
Fire	387,253	415,921
Emergency measures	223,295	90,646
Other	136,144	152,871
	<u>746,692</u>	<u>659,438</u>
Transportation services:		
Road transport		
Administration and engineering	527,219	501,611
Road and street maintenance	1,696,113	1,972,955
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	26,452	26,149
Other	-	-
Air transport	-	-
Public transit	-	-
Other	-	-
	<u>2,249,784</u>	<u>2,500,715</u>
Environmental health services:		
Waste collection and disposal	100,357	95,860
Recycling	41,335	40,289
Other	115,026	64,918
	<u>256,718</u>	<u>201,067</u>
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	3,158	3,158
Other	-	-
	<u>3,158</u>	<u>3,158</u>
Regional planning and development		
Planning and zoning	258,724	249,852
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>258,724</u>	<u>249,852</u>
Resource conservation and industrial development		
Rural area weed control	23,235	31,114
Drainage of land	3,260	3,260
Veterinary services	-	-
Water resources and conservation	58,826	22,779
Regional development	-	-
Industrial development	-	-
Tourism	-	-
Other	729	2,376
	<u>86,050</u>	<u>59,529</u>
Sub-totals forward	<u>\$ 4,753,830</u>	<u>\$ 4,910,994</u>

RURAL MUNICIPALITY OF STE. ANNE
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2024

SCHEDULE 3

	2024 Actual	2023 Actual
Sub-totals forward	\$ 4,753,830	\$ 4,910,994
Recreation and cultural services:		
Administration	-	-
Community centers and halls	74,063	72,935
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	68,484	35,736
Other recreational facilities	-	-
Museums	-	-
Libraries	-	-
Other cultural facilities	-	-
	142,547	108,671
Water and sewer services		
Municipal utility (Schedule 9)	-	-
Consolidated water co-operatives	-	-
	-	-
Total expenses	\$ 4,896,377	\$ 5,019,665

RURAL MUNICIPALITY OF STE. ANNE
CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM
As at December 31, 2024

SCHEDULE 4

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
REVENUE										
Property taxes	\$ 4,008,024	\$ 3,833,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	32,073	30,887	-	-	-	-	-	-	-	-
User fees	28,792	63,168	70,968	33,425	191,512	158,603	-	-	-	-
Grants - other	360,232	316,938	-	-	-	-	-	-	-	-
Permits, licences and fines	129,171	73,957	-	-	-	-	-	-	-	-
Investment income	163,826	154,553	-	-	-	-	-	-	-	-
Other revenue	469,390	80,825	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	694,230	679,593	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	-	-	75,338	45,412	-	450,322	60,387	57,878	-	-
Total revenue	\$ 5,885,738	\$ 5,233,208	\$ 146,306	\$ 78,837	\$ 191,512	\$ 608,925	\$ 60,387	\$ 57,878	\$ -	\$ -
EXPENSES										
Personnel services	\$ 670,643	\$ 672,036	\$ 43,154	\$ 43,881	\$ 526,845	\$ 500,055	\$ -	\$ -	\$ -	\$ -
Contract services	292,502	301,903	569,175	371,805	157,527	125,926	181,680	192,863	-	-
Utilities	15,273	15,846	13,852	12,345	39,257	40,286	-	-	-	-
Maintenance materials and supplies	33,532	31,436	55,344	132,109	1,026,810	1,383,055	10,300	-	-	-
Grants and contributions	94,665	179,670	5,799	12,256	-	-	-	-	3,158	3,158
Amortization	44,056	18,073	59,117	86,691	464,723	415,608	64,040	7,944	-	-
Interest on long term debt	-	-	-	-	29,864	31,309	-	-	-	-
Other	2,033	18,271	251	351	4,758	4,476	698	260	-	-
Total expenses	\$ 1,152,704	\$ 1,237,235	\$ 746,692	\$ 659,438	\$ 2,249,784	\$ 2,500,715	\$ 256,718	\$ 201,067	\$ 3,158	\$ 3,158
Surplus (Deficit)	\$ 4,733,034	\$ 3,995,973	\$ (600,386)	\$ (580,601)	\$ (2,058,272)	\$ (1,891,790)	\$ (196,331)	\$ (143,189)	\$ (3,158)	\$ (3,158)

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

RURAL MUNICIPALITY OF STE. ANNE

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

As at December 31, 2024

SCHEDULE 4

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
REVENUE										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,008,024	\$ 3,833,287
Grants in lieu of taxation	-	-	-	-	-	-	-	-	32,073	30,887
User fees	-	-	-	-	-	-	-	-	291,272	255,196
Grants - other	-	-	-	-	-	-	-	-	360,232	316,938
Permits, licences and fines	49,895	22,877	-	-	-	-	-	-	179,066	96,834
Investment income	-	-	-	-	-	-	-	-	163,826	154,553
Other revenue	-	-	-	-	-	104	-	-	469,390	80,929
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-	694,230	679,593
Prov of MB - Conditional Grants	-	-	-	16,755	185	-	-	-	135,910	570,367
Total revenue	\$ 49,895	\$ 22,877	\$ -	\$ 16,755	\$ 185	\$ 104	\$ -	\$ -	\$ 6,334,023	\$ 6,018,584
EXPENSES										
Personnel services	\$ 157,360	\$ 134,955	\$ -	\$ -	\$ 16,612	\$ 3,600	\$ -	\$ -	\$ 1,414,614	\$ 1,354,527
Contract services	100,165	114,010	85,322	57,153	1,308	1,310	-	-	1,387,679	1,164,970
Utilities	-	-	-	-	-	-	-	-	68,382	68,477
Maintenance materials and supplies	1,199	887	-	-	13,641	13,432	-	-	1,140,826	1,560,919
Grants and contributions	-	-	728	2,376	70,000	70,000	-	-	174,350	267,460
Amortization	-	-	-	-	40,986	20,329	-	-	672,922	548,645
Interest on long term debt	-	-	-	-	-	-	-	-	29,864	31,309
Other	-	-	-	-	-	-	-	-	7,740	23,358
Total expenses	\$ 258,724	\$ 249,852	\$ 86,050	\$ 59,529	\$ 142,547	\$ 108,671	\$ -	\$ -	\$ 4,896,377	\$ 5,019,665
Surplus (Deficit)	\$ (208,829)	\$ (226,975)	\$ (86,050)	\$ (42,774)	\$ (142,362)	\$ (108,567)	\$ -	\$ -	\$ 1,437,646	\$ 998,919

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

As at December 31, 2024

	Core Government		Controlled Entities		Government Partnerships		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
REVENUE								
Property taxes	\$ 4,008,024	\$ 3,833,287	\$ -	\$ -	\$ -	\$ -	\$ 4,008,024	\$ 3,833,287
Grants in lieu of taxation	32,073	30,887	-	-	-	-	32,073	30,887
User fees	291,272	255,196	-	-	-	-	291,272	255,196
Grants - other	360,232	316,938	-	-	-	-	360,232	316,938
Permits, licences and fines	179,066	96,834	-	-	-	-	179,066	96,834
Investment income	163,826	154,553	-	-	-	-	163,826	154,553
Other revenue	469,390	80,929	-	-	-	-	469,390	80,929
Water and sewer	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	694,230	679,593	-	-	-	-	694,230	679,593
Prov of MB - Conditional Grants	135,910	570,367	-	-	-	-	135,910	570,367
Total revenue	\$ 6,334,023	\$ 6,018,584	\$ -	\$ -	\$ -	\$ -	\$ 6,334,023	\$ 6,018,584
EXPENSES								
Personnel services	\$ 1,414,614	\$ 1,354,527	\$ -	\$ -	\$ -	\$ -	\$ 1,414,614	\$ 1,354,527
Contract services	1,387,679	1,164,970	-	-	-	-	1,387,679	1,164,970
Utilities	68,382	68,477	-	-	-	-	68,382	68,477
Maintenance materials and supplies	1,140,826	1,560,919	-	-	-	-	1,140,826	1,560,919
Grants and contributions	174,350	267,460	-	-	-	-	174,350	267,460
Amortization	672,922	548,645	-	-	-	-	672,922	548,645
Interest on long term debt	29,864	31,309	-	-	-	-	29,864	31,309
Other	7,740	23,358	-	-	-	-	7,740	23,358
Total expenses	\$ 4,896,377	\$ 5,019,665	\$ -	\$ -	\$ -	\$ -	\$ 4,896,377	\$ 5,019,665
Surplus (Deficit)	\$ 1,437,646	\$ 998,919	\$ -	\$ -	\$ -	\$ -	\$ 1,437,646	\$ 998,919

RURAL MUNICIPALITY OF STE. ANNE
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
As at December 31, 2024

SCHEDULE 6

2024																2023
	General	Machinery Replacement	Recreation	Infrastructure RM	Infrastructure LUD	Mitigation Preparations	Waste Management	Economic Development	Green Initiative	Gas Tax	LUD	Fire Equipment	Disaster Management	BiPole III	Total	Total
REVENUE																
Investment income	\$ 33,530	\$ 9,487	\$ 1,537	\$ 13,109	\$ 1,146	\$ 576	\$ 2,627	\$ 1,898	\$ 577	\$ 35,091	\$ 8,054	\$ 6,395	\$ 188	\$ 202	\$ 114,417	\$ 100,279
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenue	33,530	9,487	1,537	13,109	1,146	576	2,627	1,898	577	35,091	8,054	6,395	188	202	114,417	100,279
\$ 1,109,431																
EXPENSES																
Investment charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150901																
NET REVENUES	33,530	9,487	1,537	13,109	1,146	576	2,627	1,898	577	35,091	8,054	6,395	188	202	114,417	100,279
TRANSFERS																
Transfers from general operating	146,424	335,000	68,407	-	-	1,857	27,500	37,523	11,250	310,517	98,677	384,750	11,250	-	1,433,155	1,483,847
Transfers to general operating fund	(42,057)	(132,739)	-	-	(47,784)	(19,589)	-	(36,064)	(8,946)	(318,571)	(58,582)	-	-	(6,792)	(671,124)	(762,244)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from LUD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	223,050
Transfers to LUD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from reserve fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserve fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(223,050)
CHANGE IN RESERVE FUND	137,897	211,748	69,944	13,109	(46,638)	(17,156)	30,127	3,357	2,881	27,037	48,149	391,145	11,438	(6,590)	876,448	821,882
FUND SURPLUS, BEGINNING OF	966,551	293,501	44,520	382,396	46,638	17,180	76,679	52,394	16,145	1,109,429	263,940	175,259	5,042	6,590	3,456,264	2,634,382
FUND SURPLUS, END OF YEAR	\$ 1,104,448	\$ 505,249	\$ 114,464	\$ 395,505	\$ -	\$ 24	\$ 106,806	\$ 55,751	\$ 19,026	\$ 1,136,466	\$ 312,089	\$ 566,404	\$ 16,480	\$ -	\$ 4,332,712	\$ 3,456,264

RURAL MUNICIPALITY OF STE. ANNE
 SCHEDULE OF L.U.D. OPERATIONS - RICHER
 As at December 31, 2024

SCHEDULE 7

	2024 Budget	2024 Actual	2023 Actual
Revenue			
Taxation	\$ 215,400	\$ 196,830	\$ 186,100
Other revenue	145,100	31,539	23,537
Total revenue	360,500	228,369	209,637
Expenses			
General Government:			
Indemnities	23,300	22,670	22,250
Transportation Services			
Road and street maintenance	56,000	20,650	15,139
Ditches and road drainage	5,000	1,712	375
Snow and ice removal	10,000	3,200	5,497
Sidewalk and boulevard maintenance	1,000	-	-
Street lighting	14,000	11,813	11,734
Other	-	-	-
Environmental health			
Waste collection and disposal	35,000	31,997	31,480
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	13,000	13,637	13,492
Other	-	-	-
Recreation and cultural services			
Community centers and halls	82,200	74,063	72,934
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	239,500	179,742	172,901
Net revenues (expenses)	121,000	48,627	36,736
Transfers:			
Transfers from (to) L.U.D. reserves	110,000	40,095	223,050
Transfers from (to) operating fund	70,000	66,272	(36,736)
Transfer to capital	(301,000)	(134,226)	(223,050)
Change in L.U.D. balances	\$ -	20,768	-
Unexpended balance, beginning of year		173,897	173,897
Unexpended balance, end of year		\$ 194,665	\$ 173,897

RURAL MUNICIPALITY OF STE. ANNE
SCHEDULE 8

SCHEDULE OF FINANCIAL POSITION FOR UTILITIES
As at December 31, 2024

	2024	2023
	Total	Total
FINANCIAL ASSETS		
Cash and temporary investments	\$ -	\$ -
Amounts receivable	-	-
Portfolio investments	-	-
Due from other funds	-	-
Other (specify):	-	-
	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ -	\$ -
Unearned revenue	-	-
Long-term debt (Note 9)	-	-
Due to other funds	-	-
Other (specify):	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
NET FINANCIAL ASSETS (NET DEBT)	<u>\$ -</u>	<u>\$ -</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	\$ -	\$ -
Inventories	-	-
Prepaid expenses	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
FUND SURPLUS (DEFICIT)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

	Budget	2024	2023
REVENUE			
Water			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	-	-	-
Sewer			
Sewer fees	-	-	-
Lagoon tipping fees	-	-	-
sub-total- sewer	-	-	-
Property taxes	-	-	-
Recovery			
Deficit recovery	-	-	-
Debenture recovery	-	-	-
sub-total- recovery	-	-	-
Government transfers			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	-	-	-
Other			
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	-	-	-
Total revenue	\$ -	\$ -	\$ -

	Budget	2024	2023
EXPENSES			
General			
Administration	\$ -	\$ -	\$ -
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
Other (specify)	-	-	-
sub-total- general	-	-	-
Water General			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other (specify)	-	-	-
sub-total- water general	-	-	-
Water Amortization & Interest			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	-	-	-
Sewer General			
Collection system costs	-	-	-
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs (specify)	-	-	-
sub-total- sewer general	-	-	-
Sewage Amortization & Interest			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	-	-	-
Total expenses	-	-	-
NET OPERATING SURPLUS	-	-	-
TRANSFERS			
Transfers from (to) operating fund	-	-	-
Transfers from (to) reserve funds	-	-	-
CHANGE IN UTILITY FUND BALANCE	\$ -	-	-
FUND SURPLUS, BEGINNING OF YEAR		-	-
FUND SURPLUS, END OF YEAR		\$ -	\$ -

RURAL MUNICIPALITY OF STE. ANNE
RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET
As at December 31, 2024

SCHEDULE 10

	Financial Plan General	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
REVENUE							
Property taxes	\$ 3,824,313	\$ -	\$ -	\$ -	\$ 215,400	\$ -	\$ 4,039,713
Grants in lieu of taxation	32,073	-	-	-	-	-	32,073
User fees	246,289	-	-	-	-	-	246,289
Permits, licences and fines	219,989	-	-	-	-	-	219,989
Investment income	40,000	-	-	-	-	-	40,000
Other revenue	270,855	-	-	-	70,100	-	340,955
Water and sewer	-	-	-	-	-	-	-
Grants - Province of Manitoba	598,400	-	-	-	145,000	-	743,400
Grants - other	314,121	-	-	-	-	-	314,121
Transfers from accumulated surplus	-	-	-	-	-	-	-
Transfers from reserves	1,761,420	-	-	(1,871,420)	110,000	-	-
Total revenue	<u>\$ 7,307,460</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,871,420)</u>	<u>\$ 540,500</u>	<u>\$ -</u>	<u>\$ 5,976,540</u>
EXPENSES							
General government services	\$ 1,238,638	\$ 44,056	\$ 133	\$ 1,613	\$ 23,300	\$ -	\$ 1,307,740
Protective services	616,422	59,117	-	-	-	-	675,539
Transportation services	2,332,966	464,723	29,864	-	86,000	-	2,913,553
Environmental health services	151,810	64,040	-	-	35,000	-	250,850
Public health and welfare services	13,200	-	-	-	-	-	13,200
Regional planning and development	320,108	-	-	-	13,000	-	333,108
Resource cons and industrial dev	36,523	-	-	-	-	-	36,523
Recreation and cultural services	24,941	40,986	-	-	82,200	-	148,127
Water and sewer services	-	-	-	-	-	-	-
Fiscal services:							
Transfer to capital	1,927,732	-	-	(2,228,732)	301,000	-	-
Transfer to LUD	-	-	-	-	-	-	-
Debt charges	80,286	-	(80,286)	-	-	-	-
Short term interest	1,000	-	(1,000)	-	-	-	-
Transfer to reserves	562,221	-	-	(562,221)	-	-	-
Allowance for tax assets	1,613	-	-	(1,613)	-	-	-
Total expenses	<u>\$ 7,307,460</u>	<u>\$ 672,922</u>	<u>\$ (51,289)</u>	<u>\$ (2,790,953)</u>	<u>\$ 540,500</u>	<u>\$ -</u>	<u>\$ 5,678,640</u>
Surplus (Deficit)	<u>\$ -</u>	<u>\$ (672,922)</u>	<u>\$ 51,289</u>	<u>\$ 919,533</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 297,900</u>

RURAL MUNICIPALITY OF STE. ANNE
ANALYSIS OF TAXES ON ROLL
As at December 31, 2024

SCHEDULE 11

	2024	2023
Balance, beginning of year	\$ 575,292	\$ 561,701
Add:		
Tax levy (Schedule 12)	9,423,576	8,853,505
Taxes added	57,171	103,046
Penalties or interest	50,926	51,417
Other accounts added	-	-
Tax Adjustments (specify)	-	-
Sub-total	9,531,673	9,007,968
Deduct:		
Cash collections - current	8,779,566	8,070,759
Cash collections - arrears	452,867	464,324
Write-offs	-	-
Tax discounts	-	-
E.P.T.C. - cash advance	462,049	459,294
Other credits (specify)	-	-
Sub-total	9,694,482	8,994,377
Balance, end of year	\$ 412,483	\$ 575,292

	2024			2023
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
LUD of Richer	\$ 21,979,740	\$ 8.012	\$ 176,102	\$ 174,439
Name of LUD	\$ -	\$ -	-	-
sub-total - L.U.D.			176,102	174,439
Debt charges:				
Frontage	\$ -	\$ -	-	-
LUD of Richer Asphaltting	\$ -	\$ -	-	-
PW Shop Debenture	\$ 399,918,320	\$ 0.199	79,584	79,722
Office Debenture B/L #06-2012	\$ -	\$ -	-	-
sub-total - Debt charges			79,584	79,722
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
General	\$ 399,918,320	\$ -	-	49,875
Waste	\$ 399,918,320	\$ -	-	25,134
Machinery	\$ 377,938,580	\$ 0.460	173,852	243,336
Fire Equipment	\$ 399,918,320	\$ 0.158	63,187	148,840
Economic Development	\$ 399,918,320	\$ 0.025	9,998	10,211
Green Initiative	\$ 399,918,320	\$ 0.013	5,199	
Disaster	\$ 399,918,320	\$ 0.013	5,199	5,105
Recreation& Culture	\$ 399,918,320	\$ 0.025	9,998	34,559
sub-total - Reserves			267,433	517,060
General municipal				
Rural area	\$ 377,938,580	\$ 4.370	1,651,592	1,590,582
At large	\$ 399,918,320	\$ 4.368	1,746,843	1,346,238
Sub-total - General municipal			3,398,435	2,936,820
Special levies:				
Cooks Creek Conservatory District	\$ -	\$ -	-	-
LUD Garbage P/U B/L #09-2016	\$ -	\$ 100.000	29,300	22,200
Villa Youville	\$ -	\$ -	-	-
Seine Rat River Conservation Dist	\$ -	\$ -	-	-
sub-total - Special levies			29,300	22,200
Business tax (rate%)	\$ -	\$ -	-	-
Total municipal taxes (Schedule 2)			3,950,853	3,730,241
Education support levy	\$ 50,099,500	\$ 8.128	407,209	402,104
Special levies:				
Seine River SD	\$ 287,794,160	\$ 12.670	3,638,489	3,395,961
Hanover SD	\$ 112,011,420	\$ 12.740	1,427,025	1,325,199
sub-total - Special levies			5,065,514	4,721,160
Total education taxes			5,472,723	5,123,264
Total tax levy (Schedule 11)	\$ 3,761,128		\$ 9,423,576	\$ 8,853,505

RURAL MUNICIPALITY OF STE. ANNE

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

As at December 31, 2024

SCHEDULE 13

	2024 Actual	2023 Actual
General government services:		
Legislative	\$ 222,267	\$ 220,010
General administrative	673,636	677,099
Other	234,221	317,876
	<u>1,130,124</u>	<u>1,214,985</u>
Protective services:		
Police	-	-
Fire	387,253	415,922
Emergency measures	223,295	90,646
Other (specify)	136,144	152,871
	<u>746,692</u>	<u>659,439</u>
Transportation services:		
Road transport		
Administration and engineering	527,219	501,560
Road and street maintenance	1,670,636	1,951,572
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	14,639	14,416
Other (specify)	-	-
Air transport	-	-
Public transit	-	-
Other (specify)	-	-
	<u>2,212,494</u>	<u>2,467,548</u>
Environmental health services:		
Waste collection and disposal	115,026	64,380
Recycling	41,335	40,289
Other	68,359	64,918
	<u>224,720</u>	<u>169,587</u>
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	3,158	3,158
Other	-	-
	<u>3,158</u>	<u>3,158</u>
Regional planning and development		
Planning and zoning	258,724	249,852
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>258,724</u>	<u>249,852</u>
Resource conservation and industrial development		
Rural area weed control	10,327	19,998
Drainage of land	3,260	3,260
Veterinary services	-	-
Water resources and conservation	58,827	22,778
Regional development	-	-
Industrial development	-	-
Tourism	-	-
Other	-	-
	<u>72,414</u>	<u>46,036</u>
Sub-totals forward	<u>\$ 4,648,326</u>	<u>\$ 4,810,605</u>

RURAL MUNICIPALITY OF STE. ANNE
SCHEDULE 13

SCHEDULE OF GENERAL OPERATING FUND EXPENSES
For the Year Ended December 31, 2024

	2024 Actual	2023 Actual
Sub-totals forward	\$ 4,648,326	\$ 4,810,605
Recreation and cultural services:		
Administration	-	-
Community centers and halls	70,000	-
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	68,484	35,736
Other recreational facilities	-	-
Museums	-	-
Libraries	-	-
Other cultural facilities	-	-
	138,484	35,736
Total expenses	\$ 4,786,810	\$ 4,846,341

RURAL MUNICIPALITY OF STE. ANNE

SCHEDULE 14

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - UNAUDITED

As at December 31, 2024

	General	2024 Utility	Total	2023 Total
MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	\$ 90,597	\$ -	\$ 90,597	\$ 133,326
Adjustments for reporting under public sector accounting standards				
Eliminate expense - transfers to reserves	1,433,155	-	1,433,155	1,706,897
Eliminate revenue - transfers from reserves	(671,124)	-	(671,124)	(762,244)
Eliminate revenue - acquisitions of tangible capital assets from reserves	-	-	-	(223,050)
Increase revenue - reserve funds interest	114,417	-	114,417	100,279
Eliminate revenue - transfer from nominal surplus(es)	-	-	-	-
Increase expense - amortization of tangible capital assets	(672,922)	-	(672,922)	(548,645)
Increase (Decrease) revenue - gain (loss) on disposal of tangible capital assets	-	-	-	9,050
Decrease revenue - proceeds from disposal of tangible capital assets	-	-	-	(15,118)
Decrease expense - principal portion of debenture debt	50,422	-	50,422	48,977
Decrease revenue - proceeds from long term debt	-	-	-	-
Eliminate expense - acquisitions of tangible capital assets	1,093,101	-	1,093,101	549,447
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	\$ 1,437,646	\$ -	\$ 1,437,646	\$ 998,919