



365 Central Ave. N, P.O. Box 128
Swift Current, SK Canada S9H 3V5
Ph: (306) 773-7285
Fax: (306) 773-0837

#1-910 3rd Ave. W, P.O. Box 337
Shaunavon, SK Canada S0N 2M0
Ph: (306) 297-3383
Fax: (306) 297-3601

201 3rd Ave. W, P.O. Box 748
Assiniboia, SK Canada S0H 0B0
Ph: (306) 642-2242
Fax: (306) 642-2245

May 29, 2024

R. M. of Glen McPherson No. 46
Box 277
MANKOTA, SK S0H 2W0

ATTENTION: The Reeve and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2023 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

Further to our previous correspondence, we noted the following for your consideration:

1. Enclosed please find your "Synopsis of the Annual Financial Statements". We have attached our synopsis audit report to your copy of the annual synopsis. Please ensure that it is included with the synopsis in any communications (ie. if the synopsis is mailed to the ratepayers, or published, etc.)
2. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears, by the tax roll, to be indebted to the Municipality as of December 31, 2023. We have communicated as such to Municipal Infrastructure and Finance.
3. We have provided you with a copy of the Auditor's Certificate for the Saskatchewan Municipal Hail Insurance Association, along with our audit report. Copies of these documents have been forwarded to the Association on your behalf.

Should you have any questions regarding the foregoing or other matters, please contact us at your convenience.

Yours truly,

A handwritten signature in black ink that reads 'Terri Olfert'.

Terri Olfert, CPA, CA

TLO/sri
Enc.

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS**

To Council of R. M. of Glen McPherson No. 46:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2023, the summary statements of operations and changes in changes in net financial assets and cash flow and remeasurement gains and losses for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Glen McPherson No. 46 for the year ended December 31, 2023. We expressed a qualified audit opinion on those financial statements in our report dated May 9, 2024.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of R. M. of Glen McPherson No. 46 for the year ended December 31, 2023.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated May 9, 2024 for the following reason(s).

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M. of Glen McPherson No. 46's inventory and related expenses as at December 31, 2023 and December 31, 2022.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s consolidated financial statements as at December 31, 2023 and December 31, 2022.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 10, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

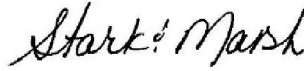
**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS (continued)**

Management's Responsibility for the Summary Financial Statements

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
May 9, 2024

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	1,029,694	954,360
Investments	5,000	5,000
Taxes Receivable - Municipal	37,478	11,141
Other Accounts Receivable	53,935	16,224
Assets Held for Sale	-	-
Long-Term Receivable	30,794	28,731
Debt Charges Recoverable	-	-
Derivative Assets <i>[if applicable]</i>	-	-
Other (Specify)	-	-
Total Financial Assets	1,156,901	1,015,456
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	67,801	66,666
Accrued Liabilities Payable	-	-
Derivative Liabilities <i>[if applicable]</i>	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	67,801	66,666
NET FINANCIAL ASSETS (DEBT)	1,089,100	948,790
NON-FINANCIAL ASSETS		
Tangible Capital Assets	970,172	932,093
Prepayments and Deferred Charges	450	-
Stock and Supplies	151,536	178,608
Other	-	-
Total Non-Financial Assets	1,122,158	1,110,701
ACCUMULATED SURPLUS (DEFICIT)	2,211,258	2,059,491
Accumulated surplus (deficit) is comprised of:	-	-
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	2,211,258	2,059,491
Accumulated remeasurement gains (losses)	-	-

	2023 Budget	2023	2022
REVENUES			
	(unaudited)		
Tax Revenue	510,510	513,011	507,961
Other Unconditional Revenue	77,250	77,262	67,692
Fees and Charges	21,230	29,830	32,013
Conditional Grants	900	986	1,246
Tangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	16,000	16,426	-
Investment Income	2,630	9,798	1,433
Commissions	-	-	-
Restructurings	-	-	-
Other Revenues	-	-	-
Provincial/Federal Capital Grants and Contributions	2,500	4,853	2,225
Total Revenues	631,020	652,166	612,570
EXPENSES			
General Government Services	156,920	125,122	110,854
Protective Services	7,590	6,936	6,574
Transportation Services	402,830	341,807	283,873
Environmental and Public Health Services	15,400	3,967	12,672
Planning and Development Services	2,650	2,646	2,646
Recreation and Cultural Services	1,570	2,169	1,566
Utility Services	23,560	17,752	19,628
Restructurings	-	-	-
Total Expenses	610,520	500,399	437,813
Annual Surplus (Deficit) of Revenues over Expenses	20,500	151,767	174,757
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	2,059,491	2,059,491	1,884,734
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	2,079,991	2,211,258	2,059,491

R. M. of Glen McPherson No. 46
Statement of Change in Net Financial Assets
For the fiscal yearend December 31, 2023

Statement 3

	2023 Budget (unaudited)	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	20,500	151,767	174,757
(Acquisition) of tangible capital assets	(110,000)	(107,408)	-
Amortization of tangible capital assets	72,860	69,329	72,823
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(37,140)	(38,079)	72,823
(Acquisition) of supplies inventories, net	-	-	(37,330)
(Acquisition) of prepaid expense, net	-	(450)	-
Consumption of supplies inventory, net	-	27,072	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	26,622	(37,330)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(16,640)	140,310	210,250
Net Financial Assets (Debt) - Beginning of Year	948,790	948,790	738,540
Net Financial Assets (Debt) - End of Year	932,150	1,089,100	948,790

R. M. of Glen McPherson No. 46
Statement of Cash Flow
For the fiscal yearend December 31, 2023

Statement 4

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	151,767	174,757
Amortization	69,329	72,823
Loss (gain) on disposal of tangible capital assets	-	-
	221,096	247,580
Change in assets/liabilities		
Taxes Receivable - Municipal	(26,337)	(1,175)
Other Receivables	(37,711)	5,697
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,135	23,098
Derivative Liabilities <i>[if applicable]</i>	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	27,072	(37,330)
Prepayments and Deferred Charges	(450)	-
Other (Specify)	(2,063)	6,668
Cash provided by operating transactions	182,742	244,538
Capital:		
Acquisition of capital assets	(107,408)	-
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(107,408)	-
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	6,668
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	6,668
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents during the year	75,334	251,206
Cash and Cash Equivalents - Beginning of Year	954,360	703,154
Cash and Cash Equivalents - End of Year	1,029,694	954,360

R. M. of Glen McPherson No. 46
Statement of Remeasurement Gains and Losses
For the fiscal yearend December 31, 2023

Statement 5

	2023	2022
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Lance LaFountain	6,002	4,904	10,906
Councillor	Trevor Chanig	1,498	588	2,086
Councillor	Pierre Dudragne	2,435	1,431	3,866
Councillor	Allan Knox	3,052	1,587	4,639
Councillor	Aaron Bossert	1,264	669	1,933
Total		14,251	9,179	23,430

INDEPENDENT AUDITOR'S REPORT

To the Council of the R. M. of Glen McPherson No. 46

Opinion

We have audited the auditor's statement of the R. M. of Glen McPherson No. 46 as at December 31, 2023 ("the financial statements").

In our opinion, the accompanying financial statement presents fairly, in all material respects, the hail insurance accounts of the municipality as at December 31, 2023 in accordance with those requirements of Section 30 of The Municipal Hail Insurance Act relevant to preparing such financial statements.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement 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 statement in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Restriction on Use

The financial statement is prepared to provide information to the Saskatchewan Municipal Hail Insurance Association. As a result, the statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with those requirements of Section 30 of The Municipal Hail Insurance Act relevant to preparing such financial statements, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

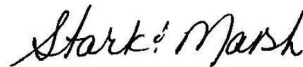
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
May 9, 2024



Saskatchewan Municipal Hail Insurance Association
 MUNICIPAL HAIL BUILDING, 2100 CORNWALL STREET
 REGINA, SK S4P 2K7

AUDITOR'S STATEMENT, 2023

As Provided by The Municipal Hail Insurance Act
Rural Municipality of Glen McPherson No. 46

Please Show Items
 in Dollars and Cents

	TOTAL LIABILITY TO ASSOCIATION		CASH		TAXES (HAIL ONLY)		LIABILITY A/C PROPERTY ACQUIRED		(DESCRIBE)		
	DR	CR	DR	CR	DR	CR	DR	CR	DR	CR	
Balance Due Jan. 1/2023		26,890.79	21,535.79		5,355.00						
Penalties collected during year		81.47	81.47								
Penalties adjustment											
Penalties added to roll Dec. 31		0.33			0.33						
Current Levy		64,282.08			64,282.08						
Discount (current levy)	1,025.15					1,025.15					
Cancellations/Adjustments											
Cash Collections			59,288.53			59,288.53					
Transfer (give particulars)											
Cheques to Association	49,545.29			49,545.29							
TOTALS	50,570.44	91,254.67	80,905.79	49,545.29	69,637.41	60,313.68	0.00	0.00			
Balance Dec. 31/2023	40,684.23			31,360.50		9,323.73		0.00			
GRAND TOTALS	91,254.67	91,254.67	80,905.79	80,905.79	69,637.41	69,637.41	0.00	0.00			

We have examined the Hail Insurance Accounts of the above mentioned Municipality for the year ended December 31, 2023, and in our opinion the above presents fairly the said accounts as at that date, and cash balance of \$31,360.50 shown above has now been remitted to the Association.

Signature..... Address..... Date.....

AUDITOR

R. M. OF GLEN MCPHERSON NO. 46

FINANCIAL STATEMENTS

DECEMBER 31, 2023

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Glen McPherson No. 46:

Qualified Opinion

We have audited the financial statements of R. M. of Glen McPherson No. 46, which comprise the statement of financial position as at December 31, 2023, and the statements of operations and changes in net financial assets, cash flows and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M. of Glen McPherson No. 46's inventory and related expenses as at December 31, 2023 and December 31, 2022.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s consolidated financial statements as at December 31, 2023 and December 31, 2022.

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

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

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

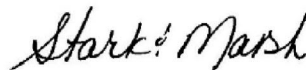
Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization 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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
May 9, 2024

Management's Responsibility

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

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

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

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Reeve - R. M. of Glen McPherson No. 46


Administrator


Date

R. M. of Glen McPherson No. 46

Statement of Financial Position

As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	1,029,694	954,360
Investments (Note 3)	5,000	5,000
Taxes Receivable - Municipal (Note 4)	37,478	11,141
Other Accounts Receivable (Note 5)	53,935	16,224
Assets Held for Sale (Note 6)		
Long-Term Receivable (Note 7)	30,794	28,731
Debt Charges Recoverable (Note 8)		
Derivative Assets (Note 9)		
Other (Specify)		
Total Financial Assets	1,156,901	1,015,456
LIABILITIES		
Bank Indebtedness (Note 10)		
Accounts Payable	67,801	66,666
Accrued Liabilities Payable		
Derivative Liabilities (Note 9)		
Deposits		
Deferred Revenue (Note 11)		
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Other Liabilities		
Long-Term Debt (Note 14)		
Lease Obligations (Note 15)		
Total Liabilities	67,801	66,666
NET FINANCIAL ASSETS (DEBT)	1,089,100	948,790
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	970,172	932,093
Prepayments and Deferred Charges	450	
Stock and Supplies (Note 11)	151,536	178,608
Other (Note 16)		
Total Non-Financial Assets	1,122,158	1,110,701
ACCUMULATED SURPLUS (DEFICIT)	2,211,258	2,059,491
Accumulated surplus (deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding rereasurement gains (losses) (Schedule 8)	2,211,258	2,059,491
Accumulated rereasurement gains (losses) (Statement 5)	-	-

Unrecognized Assets (Note 1 m))

Contingent Assets (Note 22)

Contractual Rights (Note 23)

Contingent Liabilities (Note 17)

Contractual Obligations and Commitments (Note 24)

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

R. M. of Glen McPherson No. 46
Statement of Operations
For the fiscal yearend December 31, 2023

Statement 2

	2023 Budget (unaudited)	2023	2022
REVENUES			
Tax Revenue (Schedule 1)	510,510	513,011	507,961
Other Unconditional Revenue (Schedule 1)	77,250	77,262	67,692
Fees and Charges (Schedule 4, 5)	21,230	29,830	32,013
Conditional Grants (Schedule 4, 5)	900	986	1,246
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	16,000	16,426	-
Investment Income (Note 3) (Schedule 4, 5)	2,630	9,798	1,433
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,500	4,853	2,225
Total Revenues	631,020	652,166	612,570
EXPENSES			
General Government Services (Schedule 3)	156,920	125,122	110,854
Protective Services (Schedule 3)	7,590	6,936	6,574
Transportation Services (Schedule 3)	402,830	341,807	283,873
Environmental and Public Health Services (Schedule 3)	15,400	3,967	12,672
Planning and Development Services (Schedule 3)	2,650	2,646	2,646
Recreation and Cultural Services (Schedule 3)	1,570	2,169	1,566
Utility Services (Schedule 3)	23,560	17,752	19,628
Restructurings (Schedule 3)	-	-	-
Total Expenses	610,520	500,399	437,813
Annual Surplus (Deficit) of Revenues over Expenses	20,500	151,767	174,757
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	2,059,491	2,059,491	1,884,734
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	2,079,991	2,211,258	2,059,491

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

R. M. of Glen McPherson No. 46
Statement of Change in Net Financial Assets
For the fiscal yearend December 31, 2023

Statement 3

	2023 Budget (unaudited)	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	20,500	151,767	174,757
(Acquisition) of tangible capital assets	(110,000)	(107,408)	-
Amortization of tangible capital assets	72,860	69,329	72,823
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(37,140)	(38,079)	72,823
(Acquisition) of supplies inventories, net			(37,330)
(Acquisition) of prepaid expense, net		(450)	
Consumption of supplies inventory, net		27,072	
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	26,622	(37,330)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(16,640)	140,310	210,250
Net Financial Assets (Debt) - Beginning of Year	948,790	948,790	738,540
Net Financial Assets (Debt) - End of Year	932,150	1,089,100	948,790

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

R. M. of Glen McPherson No. 46
Statement of Cash Flow
For the fiscal yearend December 31, 2023

Statement 4

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	151,767	174,757
Amortization	69,329	72,823
	221,096	247,580
Change in assets/liabilities		
Taxes Receivable - Municipal	(26,337)	(1,175)
Other Receivables	(37,711)	5,697
Accounts and Accrued Liabilities Payable	1,135	23,098
Stock and Supplies	27,072	(37,330)
Prepayments and Deferred Charges	(450)	-
Long-term Receivables	(2,063)	6,668
Cash provided by operating transactions	182,742	244,538
Capital:		
Acquisition of capital assets	(107,408)	-
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(107,408)	-
Investing:		
Decrease (increase) in restricted cash or cash equivalents		
Proceeds from disposal of investments	-	6,668
Decrease (increase) in investments	-	
Cash provided by (applied to) investing transactions	-	6,668
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing	-	
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents during the year	75,334	251,206
Cash and Cash Equivalents - Beginning of Year	954,360	703,154
Cash and Cash Equivalents - End of Year	1,029,694	954,360

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

R. M. of Glen McPherson No. 46
 Statement of Remeasurement Gains and Losses
 For the fiscal yearend December 31, 2023

Statement 5

	2023	2022
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities, and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

R.M. of Glen McPherson No. 46

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. The following organizations have not been incorporated into the Municipality's financial statements:

Mankota Veterinary District (proportionate)
Mankota & District Fire Department (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria and stipulations have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

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

1. Significant Accounting Policies - continued

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

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

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

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

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs.
Buildings	10 to 50 Yrs.
Vehicles & Equipment	
Vehicles	5 to 10 Yrs.
Machinery and Equipment	5 to 10 Yrs.
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs.
Water & Sewer	
Road Network Assets	

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

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

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

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

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 20.
- o) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

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

Measurement uncertainty impacts the following financial statement areas:

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

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 8, 2023.
- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date.

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

1. Significant Accounting Policies - continued

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

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

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

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

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

New Standards and Amendments to Standards:

- w) **Effective for Fiscal Years Beginning On or After April 1, 2023:**

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

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

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

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

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

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

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

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

Modified Retroactive application: During the year, the municipality adopted a new accounting policy with respect to asset retirement obligations. The municipality now accounts for such transactions by adding to the cost of a tangible capital asset and it then being amortized over the remaining useful life of the asset, with a liability for the obligation to be set up. The municipality believes the new policy provides a fair presentation of the operating results and the financial position of the municipality.

- y) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	1,029,694	954,360
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	1,029,694	954,360

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

3. Investments

	2023	2022
Investments carried at fair value:		
There are no investments carried at fair value.		
Investments carried at amortized cost:		
Shares in Great Western Railway	5,000	5,000
Shares in Mankota Veterinary District (cost \$7,365, \$ Nil book value)	-	-
Shares in Nursing Home (cost \$28,605, \$ Nil book value)	-	-
Total investments	5,000	5,000

	2023	2022
Investment Income		
There was no income from these investments		
Total investment income	-	-

4. Taxes Receivable - Municipal

	2023	2022
Municipal - Current	36,027	7,341
- Arrears	1,451	3,800
	37,478	11,141
- Less Allowance for Uncollectible		
Total municipal taxes receivable	37,478	11,141
School - Current	8,546	2,517
- Arrears	298	1,506
Total taxes to be collected on behalf of School Divisions	8,844	4,023
Other	9,324	4,355
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	18,168	8,378
Deduct taxes to be collected on behalf of other organizations	(18,168)	(8,378)
Total Taxes Receivable - Municipal	37,478	11,141

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

5. Other Accounts Receivable	2023	2022
Federal Government	10,514	7,199
Provincial Government		
Local Government	27,909	
Utility		
Trade	15,512	9,025
Other (Specify)		
Total Other Accounts Receivable	53,935	16,224
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	53,935	16,224

6. Assets Held for Sale	2023	2022
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Other (Describe)	-	-
Total Assets Held for Sale	-	-

7. Long-Term Receivable	2023	2022
Sask Assoc. of Rural Municipalities - Self Insurance Fund	29,950	28,079
Credit Union equity	844	652
Total Long-Term Receivables	30,794	28,731

8. Debt Charges Recoverable

The municipality has no debt charges recoverable.

9. Financial Instruments - Fair Value Disclosures

The municipality does not have any significant financial instruments carried at fair value as at December 31, 2023.

For those instruments measured at cost/amortized cost, the carrying value approximates the fair value.

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

10. Bank Indebtedness

The municipality has access to a line of credit with a limit of \$225,000, none of which is drawn. Security on amounts borrowed through the line of credit is future tax collections of the municipality.

11. Deferred Revenue

The municipality has no deferred revenue.

12. Asset Retirement Obligation

The municipality has reviewed their Tangible Capital Assets and other possible items that may have an asset retirement obligation and it was determined that they do not have any asset retirement obligations as at December 31, 2023.

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

13. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability in the financial statements for estimated future clean up costs for such a site.

14. Long-Term Debt

The municipality has no long-term debt. The debt limit of the municipality in 2023 was \$539,104. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

15. Lease Obligations

The municipality has no long-term lease obligations.

16. Other Non-financial Assets

The municipality has no "other" non-financial assets.

17. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

18. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2023 was \$5,699. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

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

Details of MEPP	2023	2022
Number of active members	2	3
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	5,699	3,172
Employer contributions for the year	5,699	3,172
Plan Assets	**	3,275,495,000
Plan Liabilities	**	2,254,194,000
Plan Surplus	**	1,021,301,000

** 2023 MEPP financial information is not yet available.

19. Comparative Figures

Some prior year comparative figures may have been restated to conform to the current year's presentation.

20. Trusts Administered by the Municipality

The municipality does not administer any trusts.

R. M. of Glen McPherson No. 46
Notes to the financial Statements
For the fiscal yearend December 31, 2023

21. Related Parties

The municipality has no significant related parties.

22. Contingent Assets

The municipality has no significant contingent assets.

23. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

24. Contractual Obligations and Commitments

The municipality has no significant contractual obligations and commitments.

25. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2023.

26. Risk Management

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

Credit Risk

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

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

	2023
<i>Taxes receivable</i>	37,478
<i>Other accounts receivable</i>	53,935
Maximum credit risk exposure	91,413

The municipality has mitigated its exposure to credit risk on financial instruments through the use of tax enforcement procedures as authorized by the provincial government and continuing monitoring and follow up on other amounts owing.

At December 31 the following taxes receivable and other accounts receivable were due but not impaired:

	30 days	60 days	90 days	Over 120
<i>Taxes receivable</i>	36,027	-	-	1,451
<i>Other accounts receivable</i>	53,935	-	-	-
Net total	89,962	-	-	1,451

26. Risk Management continued

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity investments.

R. M. of Glen McPherson No. 46
 Schedule of Taxes and Other Unconditional Revenue
 For the fiscal yearend December 31, 2023

Schedule 1

	2023 Budget	2023	2022
TAXES	(unaudited)		
General municipal tax levy	531,060	531,005	525,405
Abatements and adjustments	(100)	(50)	
Discount on current year taxes	(21,000)	(18,919)	(18,569)
Net Municipal Taxes	509,960	512,036	506,836
Potash tax share			
Trailer license fees			
Penalties on tax arrears	500	914	1,070
Special tax levy			
Other (Specify)			
Total Taxes	510,460	512,950	507,906
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	77,250	77,262	67,692
Safe Restart			
Other (Specify)			
Total Unconditional Grants	77,250	77,262	67,692
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	50	61	55
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	50	61	55
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	587,760	590,273	575,653

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
(unaudited)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,150	6,530	1,178
- Sales of supplies	330	430	518
- Other (<i>various</i>)	750	2,542	1,947
Total Fees and Charges	2,230	9,502	3,643
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	16,000	16,426	
- Investment income	2,630	9,798	1,433
- Commissions			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	20,860	35,726	5,076
Conditional Grants			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	20,860	35,726	5,076
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	20,860	35,726	5,076

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	-	-	-

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
(unaudited)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	50	3,913	582
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (permits)	1,000	1,200	3,150
Total Fees and Charges	1,050	5,113	3,732
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,050	5,113	3,732
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,050	5,113	3,732
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	2,500	4,853	2,225
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	2,500	4,853	2,225
Restructuring Revenue (Specify, if any)			
Total Transportation Services	3,550	9,966	5,957

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (sale of pest control products, cemetery fees)		452	1,135
Total Fees and Charges	-	452	1,135
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	452	1,135
Conditional Grants			
- Student Employment			
- TAPD	900	986	1,246
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	900	986	1,246
Total Operating	900	1,438	2,381
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	900	1,438	2,381

R. M. of Glen McPherson No. 46
 Schedule of Operating and Capital Revenue by Function
 For the fiscal yearend December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
(unaudited)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	3,500	2,000	4,000
- Other (Specify)			
Total Fees and Charges	3,500	2,000	4,000
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	3,500	2,000	4,000
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	3,500	2,000	4,000
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	3,500	2,000	4,000

RECREATION AND CULTURAL SERVICES

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

R. M. of Glen McPherson No. 46
 Schedule of Operating and Capital Revenue by Function
 For the fiscal yearend December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
UTILITY SERVICES			
(unaudited)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	14,450	12,763	19,503
- Sewer			
- Other (Specify)			
Total Fees and Charges	14,450	12,763	19,503
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	14,450	12,763	19,503
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	14,450	12,763	19,503
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	14,450	12,763	19,503
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	43,260	61,893	36,917

SUMMARY

Total Other Segmented Revenue	39,860	56,054	33,446
Total Conditional Grants	900	986	1,246
Total Capital Grants and Contributions	2,500	4,853	2,225
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	43,260	61,893	36,917

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
(unaudited)			
Council remuneration and travel	14,930	10,418	13,145
Wages and benefits	54,200	46,938	46,152
Professional/Contractual services	62,150	49,318	35,285
Utilities	7,200	3,860	4,882
Maintenance, materials and supplies	17,200	13,210	10,266
Grants and contributions - operating	500	1,150	650
- capital			
Amortization	440	125	426
Accretion of asset retirement obligation			
Interest	150	103	48
Allowance for uncollectible	150		
Other (Specify)			
General Government Services	156,920	125,122	110,854
Restructuring (Specify, if any)			
Total General Government Services	156,920	125,122	110,854

PROTECTIVE SERVICES

Police protection			
Wages and benefits			
Professional/Contractual services	5,100	4,470	4,133
Utilities			
Maintenance, material and supplies			
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protection			
Wages and benefits			
Professional/Contractual services	150	133	108
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	2,340	2,333	2,333
- capital			
Amortization			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Protective Services	7,590	6,936	6,574
Restructuring (Specify, if any)			
Total Protective Services	7,590	6,936	6,574

TRANSPORTATION SERVICES

Wages and benefits	110,000	99,841	93,379
Professional/Contractual Services	23,700	25,012	18,598
Utilities			
Maintenance, materials, and supplies	150,120	93,654	73,036
Gravel	60,000	67,497	39,864
Grants and contributions - operating			
- capital			
Amortization	59,010	55,803	58,996
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Transportation Services	402,830	341,807	283,873
Restructuring (Specify, if any)			
Total Transportation Services	402,830	341,807	283,873

	2023 Budget (unaudited)	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	14,400	3,967	11,672
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health	1,000		1,000
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Environmental and Public Health Services	15,400	3,967	12,672
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	15,400	3,967	12,672

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	2,650	2,646	2,646
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Accretion of Asset Retirement Obligation			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	2,650	2,646	2,646
Restructuring (Specify, if any)			
Total Planning and Development Services	2,650	2,646	2,646

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	1,570	2,169	1,566
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	1,570	2,169	1,566
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	1,570	2,169	1,566

Total Expenses by Function

For the fiscal yearend December 31, 2023

	2023 Budget	2023	2022
UTILITY SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services	4,150	682	1,145
Utilities	6,000	3,669	5,082
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization	13,410	13,401	13,401
Interest			
Accretion of asset retirement obligation			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	23,560	17,752	19,628
Restructuring (Specify, if any)			
Total Utility Services	23,560	17,752	19,628
TOTAL EXPENSES BY FUNCTION	610,520	500,399	437,813

R. M. of Glen McPherson No. 46
Schedule of Segment Disclosure by Function
For the fiscal yearend December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	9,502	-	5,113	452	2,000	-	12,763	29,830
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	16,426							16,426
Investment Income	9,798							9,798
Commissions	-							-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	986	-	-	-	986
- Capital	-	-	4,853	-	-	-	-	4,853
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	35,726	-	9,966	1,438	2,000	-	12,763	61,893
Expenses (Schedule 3)								
Wages & Benefits	57,356	-	99,841	-	-	-	-	157,197
Professional/ Contractual Services	49,318	4,603	25,012	3,967	2,646	2,169	682	88,397
Utilities	3,860	-	-	-	-	-	3,669	7,529
Maintenance Materials and Supplies	13,210	-	161,151	-	-	-	-	174,361
Grants and Contributions	1,150	2,333	-	-	-	-	-	3,483
Amortization	125	-	55,803	-	-	-	13,401	69,329
Interest	103	-	-	-	-	-	-	103
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	125,122	6,936	341,807	3,967	2,646	2,169	17,752	500,399
Surplus (Deficit) by Function	(89,396)	(6,936)	(331,841)	(2,529)	(646)	(2,169)	(4,989)	(438,506)
Taxes and other unconditional revenue (Schedule 1)								590,273
Net Surplus (Deficit)								151,767

R. M. of Glen McPherson No. 46
Schedule of Segment Disclosure by Function
For the fiscal yearend December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,643	-	3,732	1,135	4,000	-	19,503	32,013
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	1,433	-	-	-	-	-	-	1,433
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,246	-	-	-	1,246
- Capital	-	-	2,225	-	-	-	-	2,225
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	5,076	-	5,957	2,381	4,000	-	19,503	36,917
Expenses (Schedule 3)								
Wages & Benefits	59,297	-	93,379	-	-	-	-	152,676
Professional/ Contractual Services	35,285	4,241	18,598	11,672	2,646	1,566	1,145	75,153
Utilities	4,882	-	-	-	-	-	5,082	9,964
Maintenance Materials and Supplies	10,266	-	112,900	-	-	-	-	123,166
Grants and Contributions	650	2,333	-	1,000	-	-	-	3,983
Amortization	426	-	58,996	-	-	-	13,401	72,823
Interest	48	-	-	-	-	-	-	48
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	110,854	6,574	283,873	12,672	2,646	1,566	19,628	437,813
Surplus (Deficit) by Function	(105,778)	(6,574)	(277,916)	(10,291)	1,354	(1,566)	(125)	(400,896)
Taxes and other unconditional revenue (Schedule 1)								575,653
Net Surplus (Deficit)								174,757

R. M. of Glen McPherson No. 46
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2023

Schedule 6

		2023						2022	
		General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs			102,859		468,955	1,533,468		2,105,282
	Additions during the year						107,408		107,408
	Disposals and write-downs during the year						(19,063)		(19,063)
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	-	-	102,859	-	468,955	1,621,813	-	2,193,627
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			13,459		123,938	1,035,792		1,173,189
	Add: Amortization taken			2,625		42,953	23,751		69,329
	Less: Accumulated amortization on disposals						(19,063)		(19,063)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated Amortization Costs	-	-	16,084	-	166,891	1,040,480	-	1,223,455
	Net Book Value	-	-	86,775	-	302,064	581,333	-	970,172

1. Total contributed/donated assets received in 2023 \$ -
2. List of assets recognized at nominal value in 2023 are:
 - ↳ Infrastructure Assets \$ -
 - ↳ Vehicles \$ -
 - ↳ Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6 \$ -

R. M. of Glen McPherson No. 46
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2023

Schedule 7

		2023						2022		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	10,271		1,601,137				493,874	2,105,282	2,105,282
	Additions during the year			107,408					107,408	
	Disposals and write-downs during the year			(19,063)					(19,063)	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	10,271	-	1,689,482	-	-	-	493,874	2,193,627	2,105,282
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	7,521		991,449				174,219	1,173,189	1,100,366
	Add: Amortization taken	125		55,803				13,401	69,329	72,823
	Less: Accumulated amortization on disposals			(19,063)					(19,063)	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated Amortization Costs	7,646	-	1,028,189	-	-	-	187,620	1,223,455	1,173,189
	Net Book Value	2,625	-	661,293	-	-	-	306,254	970,172	932,093

R. M. of Glen McPherson No. 46
 Schedule of Accumulated Surplus
 As at December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	843,277	(149,194)	694,083
APPROPRIATED RESERVES			
Machinery and Equipment	234,121	110,633	344,754
Road Infrastructure	50,000	127,769	177,769
Capital Trust		-	
Utility		6,000	6,000
Buildings		18,480	18,480
Total Appropriated	284,121	262,882	547,003
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	932,093	38,079	970,172
Less: Related debt			-
Net Investment in Tangible Capital Assets	932,093	38,079	970,172
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	2,059,491	151,767	2,211,258

R. M. of Glen McPherson No. 46
 Schedule of Mill Rates and Assessments
 For the fiscal yearend December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	88,130,135	370,640					88,500,775
Regional Park Assessment							
Total Assessment							88,500,775
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	528,781	2,224					531,005

MILL RATES:	MILLS
Average Municipal*	6.00
Average School*	1.43
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

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

R. M. of Glen McPherson No. 46
 Schedule of Council Remuneration (unaudited)
 As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Lance LaFountain	6,002	4,904	10,906
Councillor	Trevor Chanig	1,498	588	2,086
Councillor	Pierre Dudragne	2,435	1,431	3,866
Councillor	Allan Knox	3,052	1,587	4,639
Councillor	Aaron Bossert	1,264	669	1,933
Total		14,251	9,179	23,430

Schedule of Restructuring
For the fiscal yearend December 31, 2023

Schedule 11

2023

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-