

Rural Municipality of De Salaberry

**Consolidated Financial Statements
For the Year Ended December 31, 2021**

STATEMENT OF RESPONSIBILITY

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

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

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

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



Denise Parent

Chief Administrative Officer



INDEPENDENT AUDITORS' REPORT

To the Reeve and members of Council of the
Rural Municipality of De Salaberry

Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of De Salaberry, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2021, 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 the report, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of De Salaberry as at December 31, 2021, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2021 in accordance with Canadian Public Sector Accounting Standards.

Basis for Qualified Opinion

The Municipality operates a landfill, however no assessment has been performed into any potential environmental liability that exists to properly close the landfill. Since there has been no assessment, we are unable to verify the completeness of any environmental liabilities, related expenses or impact on net financial assets and accumulated surplus.

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

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

Exchange

Chartered Professional Accountants LLP
Winnipeg, Manitoba
June 28, 2022

Rural Municipality of De Salaberry

Consolidated Financial Statements

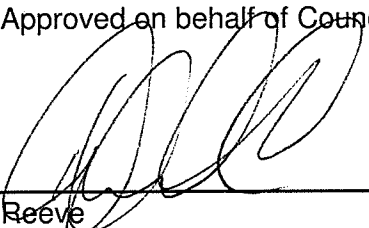
For the Year Ended December 31, 2021

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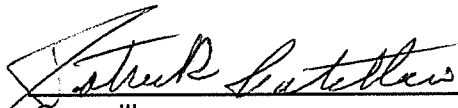
Rural Municipality of De Salaberry
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2021

	<u>2021</u>	<u>2020</u>
FINANCIAL ASSETS		
Cash and temporary investments (Note 3)	\$ 5,203,459	\$ 5,498,528
Amounts receivable (Note 4)	606,475	616,973
Investments (Note 6)	<u>63,538</u>	<u>62,700</u>
	<u>\$ 5,873,472</u>	<u>\$ 6,178,201</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	\$ 1,079,529	\$ 661,764
Long-term debt (Note 8)	<u>1,114,524</u>	<u>1,263,432</u>
	<u>2,194,053</u>	<u>1,925,196</u>
NET FINANCIAL ASSETS	<u>\$ 3,679,419</u>	<u>\$ 4,253,005</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	\$ 13,383,570	\$ 11,130,447
Inventories (Note 5)	176,452	62,457
Prepaid expenses	<u>136,666</u>	<u>115,415</u>
	<u>13,696,688</u>	<u>11,308,319</u>
ACCUMULATED SURPLUS (Note 12)	<u>\$ 17,376,107</u>	<u>\$ 15,561,324</u>

Approved on behalf of Council:



 Reeve



 Councillor

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry
CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2021

	<u>2021 Budget (Note 11)</u>	<u>2021 Actual</u>	<u>2020 Actual</u>
REVENUE			
Property taxes	\$ 3,404,368	\$ 3,465,106	\$ 3,147,755
Grants in lieu of taxation	25,932	25,932	23,983
User fees	498,494	446,524	478,030
Permits, licences and fines	43,600	87,748	75,111
Investment income	38,000	42,894	47,108
Other revenue	68,001	203,993	300,773
Water and sewer	1,303,464	1,338,002	282,988
Grants - Province of Manitoba	964,750	655,691	1,157,962
Grants - other	201,421	502,435	284,247
	<u>6,548,030</u>	<u>6,768,325</u>	<u>5,797,957</u>
Total revenue (Schedules 2, 4 and 5)			
EXPENSES			
General government services	973,290	997,488	822,303
Protective services	376,811	331,217	359,928
Transportation services	2,150,957	1,919,363	1,769,040
Environmental health services	416,566	395,590	392,682
Public health and welfare services	61,430	9,073	8,332
Regional planning and development	17,000	83,334	28,719
Resource conservation and industrial development	57,404	189,657	177,296
Recreation and cultural services	356,349	546,389	357,039
Water and sewer services	525,779	481,430	457,859
	<u>4,935,586</u>	<u>4,953,541</u>	<u>4,373,198</u>
Total expenses (Schedules 3, 4 and 5)			
ANNUAL SURPLUS	<u>\$ 1,612,444</u>	1,814,784	1,424,759
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<u>15,561,324</u>	<u>14,136,565</u>
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 17,376,107</u>	<u>\$ 15,561,324</u>

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended December 31, 2021

	2021 Budget (Note 11)	2021 Actual	2020 Actual
ANNUAL SURPLUS	\$ 1,612,444	\$ 1,814,784	\$ 1,424,759
Acquisition of tangible capital assets	(1,283,600)	(3,095,035)	(1,520,712)
Amortization of tangible capital assets	803,518	804,134	675,111
Loss (Gain) on sale of tangible capital assets	-	(2,941)	15,590
Proceeds on sale of tangible capital assets	-	40,719	22,101
AUC expensed during the year	-	-	-
Decrease (increase) in inventories	-	(113,995)	95,015
Decrease (increase) in prepaid expense	-	(21,251)	(58,549)
	(480,082)	(2,388,369)	(771,444)
CHANGE IN NET FINANCIAL ASSETS	\$ 1,132,362	(573,585)	653,315
NET FINANCIAL ASSETS, BEGINNING OF YEAR		4,253,005	3,599,690
NET FINANCIAL ASSETS, END OF YEAR		\$ 3,679,419	\$ 4,253,005

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 1,814,784	\$ 1,424,759
Changes in non-cash items:		
Amounts receivable	10,498	111,685
Inventories	(113,995)	95,015
Prepays	(21,251)	(58,549)
Investments	(838)	(25,995)
Accounts payable and accrued liabilities	417,765	(397,831)
Landfill closure and post closure liabilities	-	-
AUC expensed during the year	-	-
Loss (Gain) on sale of tangible capital asset	(2,941)	15,590
Amortization	804,134	675,111
	<u>2,908,156</u>	<u>1,839,785</u>
Cash provided by operating transactions		
	<u>2,908,156</u>	<u>1,839,785</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	40,719	22,101
Cash used to acquire tangible capital assets	(3,095,035)	(1,520,712)
	<u>(3,054,316)</u>	<u>(1,498,611)</u>
Cash applied to capital transactions		
	<u>(3,054,316)</u>	<u>(1,498,611)</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		
Proceeds of long-term debt	-	-
Debt repayment	(148,908)	(142,349)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
	<u>(148,908)</u>	<u>(142,349)</u>
Cash applied to financing transactions		
	<u>(148,908)</u>	<u>(142,349)</u>
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	(295,068)	198,825
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	<u>5,498,528</u>	<u>5,299,703</u>
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	<u>\$ 5,203,459</u>	<u>\$ 5,498,528</u>

The accompanying notes are an integral part of this financial statement

Rural Municipality of De Salaberry
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2021

1. Status of the Rural Municipality of De Salaberry

The incorporated Rural Municipality of De Salaberry ("the Municipality") is a municipal government that was created on 1883 pursuant to the Manitoba Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, urban planning, parks and recreation, library and other general government operations. The Municipality owns two utilities, 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 controlled organizations include:

Club Sportif Iberville St. Malo 100% (2020 - 100%)

The Municipality has several partnership agreements in place, and as such, consistent with Canadian public sector accounting standards for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Municipality's pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

St. Pierre/De Salaberry Handi-Transit Inc 50% (2020 - 50%)
Bibliothèque Regionale Jolys Regional Library 50% (2020 - 50%)
Red River Weed Control Board 50% (2020 - 50%)

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. The trust funds administered by the Municipality are presented in Note 15.

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) Landfill Closure and Post Closure Liabilities

The estimated cost to close and maintain solid waste landfill sites are based on estimated future expenses, in current dollars, adjusted for estimated inflation, and are charged to expenses as the landfill capacity is used.

No assessment has been performed into any potential environmental liability that exists to close the landfill, therefore any environmental liabilities, related expenses or impact on net financial assets and accumulated surplus have not been verified.

e) Non-Financial Assets

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

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

f) Tangible Capital Assets

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

General Tangible Capital Assets

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

Infrastructure Assets

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

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

g) 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.

h) Revenue Recognition

Revenues are recognized as they are earned and measurable.

Government Transfers

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

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

i) Measurement Uncertainty

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues 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.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

j) Vacation and Sick Pay Policy

Employees who have completed a full year's service accumulate vacation days based on seniority. Vacation is accrued based on the employee's hourly rate. All vacations are to be taken in the year immediately following that in which the entitlement was accrued, however, five days of leave may be carry forwarded from one year to the next.

Full time employees accrue sick leave at the rate of 1 day per month, to a maximum of 100 working days. A full-time employee who retires and is eligible for a pension under the Municipal Employees Benefits Program, shall be entitled to a retirement leave payment equivalent to 50% of the number of unused sick leave credits accumulated up to a maximum of fifty (50) work days, to be paid at the daily rate for that employee's position in effect on his/her last day of active.

3. Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

	<u>2021</u>	<u>2020</u>
Cash	\$ 5,203,459	\$ 5,498,528
Temporary investments	-	-
	<u>\$ 5,203,459</u>	<u>\$ 5,498,528</u>

The Municipality has designated \$3,930,261 (2020 - \$3,863,677) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Municipality has arranged a \$500,000 line of credit with their financial institution. The line of credit bears interest at 2.75% and \$500,000 was available for use as at December 31, 2021 (2020 - \$500,000).

4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2021</u>	<u>2020</u>
Taxes on roll (Schedule 11)	\$ 333,107	\$ 424,020
Government grants	-	12,206
Utility customers	52,454	47,622
Accrued interest	-	-
Organizations and individuals	122,005	71,325
Other governments	98,909	61,800
	<u>606,475</u>	<u>616,973</u>
Less allowances for doubtful amounts	-	-
	<u>\$ 606,475</u>	<u>\$ 616,973</u>

5. Inventories		
	<u>2021</u>	<u>2020</u>
Gravel	\$ 156,129	\$ 43,039
Other	<u>20,323</u>	<u>19,418</u>
	<u>\$ 176,452</u>	<u>\$ 62,457</u>
6. Investments		
	<u>2021</u>	<u>2020</u>
Surplus shares held with Caisse Group Financier	\$ 1,750	\$ 1,750
Red River Weed Control Board:		
Term deposits held at Caisse Groupe Financier, that mature between March 2022 and February 2023, bearing interest ranging from 1.1% to 3.00%	61,056	60,218
Club Sportif Iberville St. Malo		
Surplus shares held with the Caisse Group Financier	<u>732</u>	<u>732</u>
	<u>\$ 63,538</u>	<u>\$ 62,700</u>
7. Accounts Payable and Accrued Liabilities		
	<u>2021</u>	<u>2020</u>
Accounts payable	\$ 643,063	\$ 339,946
Accrued expenses	123,609	82,427
Vacation and sick leave payable	100,432	83,367
Refundable deposits	208,232	143,908
School levies	-	-
Other governments	<u>4,193</u>	<u>12,116</u>
	<u>\$ 1,079,529</u>	<u>\$ 661,764</u>
8. Long Term Debt		
	<u>2021</u>	<u>2020</u>
General Authority:		
By-law 2270-06, debenture, interest at 5.500%, payable at \$15,203 annually including interest, maturing December 31, 2024	\$ 41,016	\$ 53,288
By-law 2284-11, debenture, interest at 5.800%, payable at \$8,718 annually including interest, maturing December 31, 2029	<u>59,817</u>	<u>64,778</u>
	<u>\$ 100,833</u>	<u>\$ 118,066</u>
Utility Funds:		
By-law 2264-09, debenture for St. Malo Utility, interest at 6.000%, payable at \$20,924 annually including interest, maturing December 31, 2028	\$ 120,174	\$ 133,302
By-law 2246-07, debenture for St. Malo Utility, interest at 5.875%, payable at \$14,240 annually including interest, maturing December 31, 2027	66,932	76,481
By-law 2150, debenture for St. Malo Utility, interest at 6.500%, payable at \$15,882 annually including interest, matured December 1, 2021	-	14,913
By-law 2228-06, debenture for St. Malo Utility, interest at 5.935%, payable at \$5,637 annually including interest, maturing December 1, 2025	<u>19,562</u>	<u>23,788</u>
Sub-total, continued on next page	<u>\$ 206,668</u>	<u>\$ 248,484</u>

Sub-total, from previous page	\$ 206,668	\$ 248,484
By-law 2234-06, debenture for St. Malo Utility, interest at 5.935%, payable at \$5,637 annually including interest, maturing December 1, 2025	19,562	23,787
By-law 2316-13, debenture for St. Malo Utility, interest at 3.875%, payable at \$11,234 annually including interest, maturing December 31, 2027	59,129	67,738
By-law 2335-15, debenture for St. Malo Utility, interest at 4.250%, payable at \$48,878 annually including interest, maturing December 31, 2035	507,885	534,065
By-law 2336-16, debenture for St. Malo Utility, interest at 3.250%, payable at \$59,661 annually including interest, maturing December 31, 2025	220,447	271,292
	\$ 1,013,691	\$ 1,145,366
	\$ 1,114,524	\$ 1,263,432

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

2022	\$ 139,905
2023	\$ 146,095
2024	\$ 152,576
2025	\$ 144,160
2026	\$ 79,496

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 PS3250.

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 \$83,524 (2020 - \$73,886) 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, 2020 indicated the plan was 96.7% funded on a going concern basis and had an unfunded solvency liability of \$333.3 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, 2020.

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. Financial Instruments

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion 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.

11. 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.

12. Accumulated Surplus

	<u>2021</u>	<u>2020</u>
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 1,738,233	\$ 1,951,191
Utility operating fund(s) - Nominal surplus	(753,735)	(328,599)
TCA net of related borrowings	12,153,030	9,758,504
Reserve funds	<u>3,930,261</u>	<u>3,863,677</u>
Accumulated surplus of municipality unconsolidated	17,067,789	15,244,773
Accumulated surpluses of consolidated entities	<u>308,318</u>	316,551
Accumulated surplus per Consolidated Statement of Financial Position	<u>\$ 17,376,107</u>	<u>\$ 15,561,324</u>

13. Public Sector Compensation Disclosure

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$75,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2021:

- a) Compensation and expenses paid to members of council amounted to \$99,948 in aggregate.
- b) There were no members of council receiving compensation in excess of \$75,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Reeve - Darrel Curé	\$ 13,192	\$ 1,822	\$ 15,014
Councillor - Patrick Catellier	9,792	1,200	10,992
Councillor - Andre Carbonneau	13,030	1,619	14,649
Councillor - Brune Hébert	11,819	2,076	13,895
Councillor - Louis Courcelles	11,733	1,394	13,127
Councillor - Wain Wiwsionski	14,859	2,661	17,520
Councillor - Gabriel Tétrault	<u>12,838</u>	<u>1,913</u>	<u>14,751</u>
	<u>\$ 87,263</u>	<u>\$ 12,685</u>	<u>\$ 99,948</u>

- c) The following officers and employees received compensation in excess of \$75,000:

<u>Name</u>	<u>Position</u>	<u>Amount</u>
<i>Denise Parent</i>	<i>Chief Administrative Officer</i>	\$ 99,707
<i>Danny Mayner</i>	<i>Public Works</i>	\$ 91,031
<i>Alain Gauthier</i>	<i>Public Works</i>	\$ 78,457

14. Trust Funds

The Rural Municipality of De Salaberry administers the following trusts:

	Balance, beg. of the year	Excess of Receipts over Disbursements	Balance, end of the year
Fond Laval Trust	<u>\$ 19,821</u>	<u>\$ 99</u>	<u>\$ 19,920</u>

15. Segmented Information

The Rural Municipality of De Salaberry provides a wide ranges of services to its residents.

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

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

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

16. Government Partnerships

The Municipality has several partnership agreements for municipal services. The consolidated financial statements include the Municipality's proportionate interest, as disclosed in note 2(a). The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	<u>2021</u>	<u>2020</u>
Financial Position		
Financial Assets	\$ 155,142	\$ 151,784
Liabilities	<u>5,398</u>	<u>8,124</u>
Net financial assets (liabilities)	\$ 149,744	\$ 143,660
Non-financial assets	<u>34,144</u>	<u>13,773</u>
Accumulated surplus	<u>\$ 183,888</u>	<u>\$ 157,433</u>
Result of Operations		
Revenues	\$ 180,990	\$ 138,504
Expenses	<u>154,535</u>	<u>135,933</u>
Annual surplus	\$ 26,455	\$ 2,571
Elimination of revenues/expenses upon consolidation	<u>\$ 40,126</u>	<u>\$ 22,989</u>
Consolidated annual surplus (deficit)	<u>\$ (13,671)</u>	<u>\$ (20,418)</u>

17. Public Utilities Board

The Public Utilities Board (PUB) regulates the rates charged by all water and sewer utilities, except the City of Winnipeg utility and those utilities operated by the Manitoba Water Services Board. PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. PUB's prescribed accounting policies on tangible capital assets and government transfers do not meet the recommendations of PSAB.

For information purposes, the Municipality has deferred the capital grants it has received in the past for its utilities and amortized them over the useful life of the related tangible capital asset.

No capital grants have been deferred and amortized in these financial statements.

Water services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
St. Malo	<u>\$ 169,183</u>	<u>\$ 885,607</u>	<u>\$ 16,689</u>	<u>\$ 1,038,101</u>

Sewer services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Otterburne	<u>\$ 33,603</u>	<u>\$ -</u>	<u>\$ 2,598</u>	<u>\$ 31,005</u>

18. Subsequent Events

COVID-19

Reactions and restrictions to Coronavirus (COVID-19) continue to evolve and change regularly. Management of the Municipality continues to maintain operations where possible, while looking out for the needs and safety of the public and employees.

Operations in the historical financial statements, as presented, do not give rise to potential going-concern issues. However, given the uncertainties on the economy, management cannot predict the effect that this will have on their future operations or cash flows.

19. Comparative Figures

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year Ended December 31, 2020

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	2021	2020
Cost										
Opening costs	\$ 465,010	\$ 988,944	\$ 4,797,247	\$ 80,088	\$ 30,075	\$ 9,675,181	\$ 6,428,087	\$ 64,108	\$ 22,528,740	\$ 21,106,674
Additions during the year	-	62,807	443,998	9,453	30,287	933,333	1,642,590	-	3,122,468	1,548,939
Disposals and write downs	-	-	(125,088)	-	-	(5,500)	(6,875)	(27,433)	(164,896)	(126,873)
Closing costs	465,010	1,051,751	5,116,157	89,541	60,362	10,603,014	8,063,802	36,675	25,486,312	22,528,740
Accumulated Amortization										
Opening accum'd amortization	65,298	832,317	2,021,276	45,584	-	5,747,922	2,685,896	-	11,398,293	10,784,138
Amortization	8,142	11,267	325,400	11,482	-	277,257	170,586	-	804,134	675,111
Disposals and write downs	-	-	(92,237)	-	-	(573)	(6,875)	-	(99,685)	(60,956)
Closing accum'd amortization	73,440	843,584	2,254,439	57,066	-	6,024,606	2,849,607	-	12,102,742	11,398,293
Net Book Value of Tangible Capital Assets	\$ 391,570	\$ 208,167	\$ 2,861,718	\$ 32,475	\$ 60,362	\$ 4,578,408	\$ 5,214,195	\$ 36,675	\$ 13,383,570	\$ 11,130,447

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF REVENUES
For the Year Ended December 31, 2021

SCHEDULE 2

	2021 Actual	2020 Actual
Property taxes:		
Municipal taxes levied (Schedule 12)	\$ 3,354,160	\$ 3,090,111
Taxes added	110,946	57,644
	<u>3,465,106</u>	<u>3,147,755</u>
Grants in lieu of taxation:		
Federal government	25,932	23,983
Federal government enterprises	-	-
Provincial government	-	-
Provincial government enterprises	-	-
Other municipal governments	-	-
Non-government organizations	-	-
	<u>25,932</u>	<u>23,983</u>
User fees		
Sales of service	282,258	349,897
Sales of goods	54,560	52,507
Rentals	109,706	75,626
Development charges	-	-
Facility use fees	-	-
	<u>446,524</u>	<u>478,030</u>
Permits, licences and fines		
Permits	71,058	59,995
Licences	1,170	716
Fees	15,520	14,400
Fines	-	-
	<u>87,748</u>	<u>75,111</u>
Investment income:		
Cash and temporary investments	42,894	47,108
Marketable securities	-	-
Municipal debentures	-	-
Other (specify):	-	-
	<u>42,894</u>	<u>47,108</u>
Other revenue:		
Gain (loss) on sale of tangible capital assets	(2,941)	(15,590)
Gain on sale of real estate held for sale	-	-
Contributed assets	-	-
Penalties and interest	42,961	47,553
Miscellaneous:		
Tax sale fees	20,782	25,424
Rebates	37,255	18,407
Other	105,936	224,979
	<u>203,993</u>	<u>300,773</u>
Water and sewer		
Municipal utilities (Schedule 9)	1,338,002	282,988
Consolidated water co-operatives	-	-
	<u>1,338,002</u>	<u>282,988</u>
Grants - Province of Manitoba		
Municipal operating grants	256,365	256,365
Other unconditional grants	341,585	336,347
Conditional grants	57,741	565,250
	<u>655,691</u>	<u>1,157,962</u>
Grants - other		
Federal government - gas tax funding	394,084	192,663
Federal government - other	7,319	5,207
Other municipal governments	101,032	86,377
	<u>502,435</u>	<u>284,247</u>
Total revenue	<u>\$ 6,768,325</u>	<u>\$ 5,797,957</u>

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2021

SCHEDULE 3

	2021 Actual	2020 Actual
General government services:		
Legislative	\$ 138,842	\$ 137,698
General administrative	745,817	577,292
Other	112,829	107,313
	<u>997,488</u>	<u>822,303</u>
Protective services:		
Police	-	-
Fire	169,433	196,058
Emergency measures	30,525	47,809
Other	131,259	116,061
	<u>331,217</u>	<u>359,928</u>
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	1,287,392	1,274,645
Ditches and road drainage	111,953	46,572
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	519	254
Street lighting	27,384	24,644
Other	-	-
Air transport	-	-
Public transit	-	-
Other	492,115	422,925
	<u>1,919,363</u>	<u>1,769,040</u>
Environmental health services:		
Waste collection and disposal	318,647	304,892
Recycling	47,978	56,109
Other	28,965	31,681
	<u>395,590</u>	<u>392,682</u>
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	4,079	4,079
Other	4,994	4,253
	<u>9,073</u>	<u>8,332</u>
Regional planning and development		
Planning and zoning	4,240	4,699
Urban renewal	-	-
Beautification and land rehabilitation	79,094	24,020
Urban area weed control	-	-
Other	-	-
	<u>83,334</u>	<u>28,719</u>
Resource conservation and industrial development		
Rural area weed control	103,556	94,129
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	75,383	74,033
Industrial development	-	-
Tourism	-	-
Other	10,718	9,134
	<u>189,657</u>	<u>177,296</u>
Sub-totals forward	<u>\$ 3,925,722</u>	<u>\$ 3,558,300</u>

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2021

SCHEDULE 3

	<u>2021 Actual</u>	<u>2020 Actual</u>
Sub-totals forward	\$ 3,925,722	\$ 3,558,300
Recreation and cultural services:		
Administration	-	-
Community centers and halls	1,775	1,750
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	454,730	262,587
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	86,109	75,445
Other cultural facilities	3,775	17,257
	<u>546,389</u>	<u>357,039</u>
Water and sewer services (Schedule 9)		
Municipal utilities (Schedule 9)	481,430	457,859
Consolidated water co-operatives	-	-
	<u>481,430</u>	<u>457,859</u>
Total expenses	<u>\$ 4,953,541</u>	<u>\$ 4,373,198</u>

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2021

	General Government		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
REVENUE										
Property taxes	\$ 3,280,757	\$ 2,961,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	25,932	23,983	-	-	-	-	-	-	-	-
User fees	149,307	149,612	36,458	45,813	-	-	166,901	140,861	2,348	1,436
Grants - other	441,366	252,777	-	-	-	-	-	-	5,000	1,427
Permits, licences and fines	20,255	16,876	7,382	4,099	2,410	2,440	-	-	-	-
Investment income	41,574	45,339	-	-	-	-	-	-	-	-
Other revenue	194,083	292,740	-	-	-	-	4,000	4,000	-	286
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	557,567	560,513	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	57,741	565,250	-	-	-	-	-	-	-	-
Total revenue	\$ 4,768,582	\$ 4,868,336	\$ 43,840	\$ 49,912	\$ 2,410	\$ 2,440	\$ 170,901	\$ 144,861	\$ 7,348	\$ 3,149
EXPENSES										
Personnel services	\$ 647,642	\$ 543,065	\$ 45,369	\$ 66,302	\$ 627,755	\$ 663,447	\$ 116,927	\$ 118,689	\$ 229	\$ 186
Contract services	191,530	190,448	74,281	92,997	112,538	114,291	207,314	210,240	782	913
Utilities	21,064	20,290	8,335	7,748	34,989	32,539	2,809	4,188	-	-
Maintenance materials and supplies	117,346	53,642	108,052	130,503	655,383	543,820	39,574	27,884	3,367	2,414
Grants and contributions	-	-	-	-	-	-	-	-	4,079	4,079
Amortization	13,828	10,281	86,273	52,607	486,767	413,523	28,966	31,681	616	724
Interest on long term debt	-	-	6,688	7,600	-	-	-	-	-	-
Other	6,078	4,577	2,219	2,171	1,931	1,420	-	-	-	16
Total expenses	\$ 997,488	\$ 822,303	\$ 331,217	\$ 359,928	\$ 1,919,363	\$ 1,769,040	\$ 395,590	\$ 392,682	\$ 9,073	\$ 8,332
Surplus (Deficit)	\$ 3,771,094	\$ 4,046,033	\$ (287,377)	\$ (310,016)	\$ (1,916,953)	\$ (1,766,600)	\$ (224,689)	\$ (247,821)	\$ (1,725)	\$ (5,183)

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

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2021

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
REVENUE										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 184,349	\$ 186,509	\$ 3,465,106	\$ 3,147,755
Grants in lieu of taxation	-	-	-	-	-	-	-	-	25,932	23,983
User fees	-	-	56,940	69,819	34,570	70,489	-	-	446,524	478,030
Grants - other	-	-	17,500	17,500	38,569	12,543	-	-	502,435	284,247
Permits, licences and fines	-	-	57,701	51,696	-	-	-	-	87,748	75,111
Investment income	-	-	1,158	1,326	162	443	-	-	42,894	47,108
Other revenue	-	-	-	-	5,910	3,747	-	-	203,993	300,773
Water and sewer	-	-	-	-	-	-	1,338,002	282,988	1,338,002	282,988
Prov of MB - Unconditional Grants	-	-	-	-	40,383	32,199	-	-	597,950	592,712
Prov of MB - Conditional Grants	-	-	-	-	-	-	-	-	57,741	565,250
Total revenue	\$ -	\$ -	\$ 133,299	\$ 140,341	\$ 119,594	\$ 119,421	\$ 1,522,351	\$ 469,497	\$ 6,768,325	\$ 5,797,957
EXPENSES										
Personnel services	\$ -	\$ -	\$ 113,210	\$ 103,297	\$ 149,173	\$ 76,128	\$ 106,210	\$ 99,202	\$ 1,806,515	\$ 1,670,316
Contract services	4,240	4,699	26,065	24,351	82,961	51,435	34,274	32,265	733,985	721,639
Utilities	-	-	1,370	1,404	57,749	33,318	18,063	18,564	144,379	118,051
Maintenance materials and supplies	79,094	24,020	21,318	20,798	100,395	26,143	100,018	99,360	1,224,547	928,584
Grants and contributions	-	-	22,912	24,010	138,453	156,345	-	-	165,444	184,434
Amortization	-	-	4,654	3,290	12,446	12,379	170,584	150,628	804,134	675,113
Interest on long term debt	-	-	-	-	-	-	50,420	56,065	57,108	63,665
Other	-	-	128	146	5,212	1,291	1,861	1,775	17,429	11,396
Total expenses	\$ 83,334	\$ 28,719	\$ 189,657	\$ 177,296	\$ 546,389	\$ 357,039	\$ 481,430	\$ 457,859	\$ 4,953,541	\$ 4,373,198
Surplus (Deficit)	\$ (83,334)	\$ (28,719)	\$ (56,358)	\$ (36,955)	\$ (426,795)	\$ (237,618)	\$ 1,040,921	\$ 11,638	\$ 1,814,784	\$ 1,424,759

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2021

	Core Government		Controlled Entities		Government Partnerships		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
REVENUE								
Property taxes	\$ 3,465,106	\$ 3,147,755	\$ -	\$ -	\$ -	\$ -	\$ 3,465,106	\$ 3,147,755
Grants in lieu of taxation	25,932	23,983	-	-	-	-	25,932	23,983
User fees	380,933	336,286	5,653	70,034	59,938	71,710	446,524	478,030
Grants - other	445,181	252,777	20,000	-	37,254	31,470	502,435	284,247
Permits, licences and fines	87,748	75,111	-	-	-	-	87,748	75,111
Investment income	41,574	45,341	162	443	1,158	1,324	42,894	47,108
Other revenue	199,585	296,740	2,277	2,232	2,131	1,801	203,993	300,773
Water and sewer	1,338,002	282,988	-	-	-	-	1,338,002	282,988
Prov of MB - Unconditional Grants	557,567	560,513	-	-	40,383	32,199	597,950	592,712
Prov of MB - Conditional Grants	57,741	565,250	-	-	-	-	57,741	565,250
Total revenue	\$ 6,599,369	\$ 5,586,744	\$ 28,092	\$ 72,709	\$ 140,864	\$ 138,504	\$ 6,768,325	\$ 5,797,957
EXPENSES								
Personnel services	\$ 1,701,975	\$ 1,568,763	\$ 6,093	\$ -	\$ 98,447	\$ 101,553	\$ 1,806,515	\$ 1,670,316
Contract services	673,829	663,531	52,219	48,174	7,937	9,934	733,985	721,639
Utilities	114,142	83,891	27,320	31,087	2,917	3,073	144,379	118,051
Maintenance materials and supplies	1,144,125	874,754	40,242	13,114	40,180	40,716	1,224,547	928,584
Grants and contributions	165,444	184,434	-	-	-	-	165,444	184,434
Amortization	788,885	661,184	11,250	11,250	3,999	2,679	804,134	675,113
Interest on long term debt	57,108	63,665	-	-	-	-	57,108	63,665
Other	16,276	9,848	98	581	1,055	967	17,429	11,396
Total expenses	\$ 4,661,784	\$ 4,110,070	\$ 137,222	\$ 104,206	\$ 154,535	\$ 158,922	\$ 4,953,541	\$ 4,373,198
Surplus (Deficit)	\$ 1,937,585	\$ 1,476,674	\$ (109,130)	\$ (31,497)	\$ (13,671)	\$ (20,418)	\$ 1,814,784	\$ 1,424,759

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2021

	2021								
	General Reserve	Machinery Replacement Reserve	Handi-Van Reserve	Waste Disposal Reserve	RM Office Reserve	EDO Office Reserve	Office Technology Reserve	St. Pierre Fire Vehicle Reserve	St. Malo Fire Vehicle Reserve
REVENUE									
Investment income	\$ 3,072	\$ 2,837	\$ 215	\$ 1,471	\$ 1,880	\$ 61	\$ 36	\$ 429	\$ 682
Other income	-	1,400	-	-	-	-	-	300	100
Total revenue	3,072	4,237	215	1,471	1,880	61	36	729	782
EXPENSES									
Investment charges	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-
NET REVENUES	3,072	4,237	215	1,471	1,880	61	36	729	782
TRANSFERS									
Transfers from general operating fund	20,000	259,837	4,200	72,049	50,000	-	5,000	17,500	35,943
Transfers to general operating fund	(128,078)	(106,573)	-	(63,114)	(3,677)	-	-	(2,205)	(59,827)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-
Transfers from LUD	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND	(105,006)	157,501	4,415	10,406	48,203	61	5,036	16,024	(23,102)
FUND SURPLUS, BEGINNING OF	544,139	465,511	34,935	253,145	305,568	10,113	5,552	69,987	119,773
FUND SURPLUS, END OF YEAR	\$ 439,133	\$ 623,012	\$ 39,350	\$ 263,551	\$ 353,771	\$ 10,174	\$ 10,588	\$ 86,011	\$ 96,671

Rural Municipality of De Salaberry
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
For the Year Ended December 31, 2021

SCHEDULE 6

											2020	
	Recreation Reserve	Gas Tax Reserve	Gravel Pit Reserve	St. Malo Utility Reserve	Otterburne Utility Reserve	St. Malo LUD Reserve	St. Malo PW Shop Reserve	Election Reserve	Roads and Bridges Reserve	St. Malo Roads Reserve	Total	Total
REVENUE												
Investment income	\$ 847	\$ 5,376	\$ 1,911	\$ 42	\$ 563	\$ 622	\$ 475	\$ 51	\$ 115	\$ 1,920	\$ 22,605	\$ 26,446
Other income	200	-	-	-	-	-	-	-	-	-	2,000	2,600
Total revenue	1,047	5,376	1,911	42	563	622	475	51	115	1,920	24,605	29,046
EXPENSES												
Investment charges	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-	-	-
NET REVENUES	1,047	5,376	1,911	42	563	622	475	51	115	1,920	24,605	29,046
TRANSFERS												
Transfers from general operating fund	20,000	394,084	40,162	-	-	-	-	4,000	23,000	-	945,775	986,069
Transfers to general operating fund	-	(755,825)	-	-	-	-	-	-	(19,497)	-	(1,138,796)	(471,580)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	70,000	20,000	-	-	-	-	-	90,000	19,142
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from LUD	-	-	-	-	-	-	25,000	-	-	120,000	145,000	468,470
Transfers to LUD	-	-	-	-	-	-	-	-	-	-	-	(124,402)
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND	21,047	(356,365)	42,073	70,042	20,563	622	25,475	4,051	3,618	121,920	66,584	906,745
FUND SURPLUS, BEGINNING OF	138,262	950,080	318,402	1,178	94,248	102,330	75,999	8,026	22,361	344,068	3,863,677	2,956,932
FUND SURPLUS, END OF YEAR	\$ 159,309	\$ 593,715	\$360,475	\$71,220	\$ 114,811	\$ 102,952	\$ 101,474	\$12,077	\$ 25,979	\$ 465,988	\$ 3,930,261	\$ 3,863,677

SCHEDULE OF L.U.D. OPERATIONS - L.U.D. of St. Malo

For the Year Ended December 31, 2021

	2021 Budget	2021 Actual	2020 Actual
Revenue			
Taxation	\$ 501,958	\$ 501,958	\$ 490,132
Other Revenue	22,500	40,614	26,983
Total revenue	<u>524,458</u>	<u>542,572</u>	<u>517,115</u>
Expenses			
General Government:			
Indemnities	15,150	10,800	10,801
Protective Services			
By-law enforcement	-	931	544
Transportation Services			
Road and street maintenance	140,100	189,836	236,878
Ditches and road drainage	18,000	49,694	5,997
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	23,000	519	254
Street lighting	26,500	19,588	16,918
Other	118,940	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Regional planning and development			
Beautification and land rehabilitation	11,000	36,030	24,020
Urban area weed control	-	-	-
Other	-	-	-
Resource conservation and industrial development			
Rural area weed control	150	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	<u>352,840</u>	<u>307,398</u>	<u>295,412</u>
Net revenues (expenses)	171,618	235,174	221,703
Transfers:			
Transfers from (to) operating fund	-	-	132,437
Transfers to capital	(213,500)	(74,800)	(458,487)
Transfers from (to) reserves	41,882	(145,000)	(369,068)
Change in L.U.D. balances	<u>\$ -</u>	<u>15,374</u>	<u>(473,415)</u>
Unexpended balance, beginning of year		<u>(4,945)</u>	<u>468,470</u>
Unexpended balance, end of year		<u>\$ 10,429</u>	<u>\$ (4,945)</u>

SCHEDULE OF FINANCIAL POSITION FOR UTILITIES

As at December 31, 2021

	2021		2020	
	St. Malo Utility	Otterburne Utility	Total	Total
FINANCIAL ASSETS				
Cash and temporary investments	\$ 50	\$ -	\$ 50	\$ 50
Amounts receivable	52,454	-	52,454	47,622
Portfolio investments	-	-	-	-
Due from other funds	-	56,113	56,113	60,540
	<u>\$ 52,504</u>	<u>\$ 56,113</u>	<u>\$ 108,617</u>	<u>\$ 108,212</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Deferred revenue	-	-	-	-
Long-term debt (Note 7)	1,013,691	-	1,013,691	1,145,365
Due to other funds	862,352	-	862,352	436,811
	<u>1,876,043</u>	<u>-</u>	<u>1,876,043</u>	<u>1,582,176</u>
NET FINANCIAL ASSETS (NET DEBT)	<u>\$ (1,823,539)</u>	<u>\$ 56,113</u>	<u>\$ (1,767,426)</u>	<u>\$ (1,473,964)</u>
NON-FINANCIAL ASSETS				
Tangible capital assets (Schedule 1)	\$ 4,975,881	\$ 238,317	\$ 5,214,198	\$ 3,806,300
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
	<u>4,975,881</u>	<u>238,317</u>	<u>5,214,198</u>	<u>3,806,300</u>
FUND SURPLUS (DEFICIT)	<u>\$ 3,152,342</u>	<u>\$ 294,430</u>	<u>\$ 3,446,772</u>	<u>\$ 2,332,336</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS - St. Malo Utility
For the Year Ended December 31, 2021

SCHEDULE 9

	<u>Budget</u>	<u>2021</u>	<u>2020</u>
REVENUE			
Water			
Water fees	\$ 160,500	\$ 182,124	\$ 160,774
Bulk Water fees	-	-	-
sub-total- water	<u>160,500</u>	<u>182,124</u>	<u>160,774</u>
Sewer			
Sewer fees	66,500	74,136	69,313
Lagoon tipping fees	-	3,026	10,020
sub-total- sewer	<u>66,500</u>	<u>77,162</u>	<u>79,333</u>
Property taxes	<u>186,509</u>	<u>184,349</u>	<u>186,509</u>
Government transfers			
Operating	-	-	-
Capital	-	885,607	-
sub-total- government transfers	<u>-</u>	<u>885,607</u>	<u>-</u>
Other			
Hydrant rentals	1,600	1,600	1,600
Connection charges	1,500	-	-
Installation service	20,000	25,000	14,500
Penalties	2,000	1,450	1,276
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	31,000	159,113	21,006
sub-total- other	<u>56,100</u>	<u>187,163</u>	<u>38,382</u>
Total revenue	<u>\$ 469,609</u>	<u>\$ 1,516,405</u>	<u>\$ 464,998</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS (cont'd) - St. Malo Utility
For the Year Ended December 31, 2021

SCHEDULE 9

	<u>Budget</u>	<u>2021</u>	<u>2020</u>
EXPENSES			
General			
Administration	\$ 122,750	\$ 104,633	\$ 96,303
Training costs	-	420	1,105
Billing and collection	8,000	8,600	8,000
Utilities (telephone, electricity, etc.)	20,600	13,879	15,105
sub-total- general	<u>151,350</u>	<u>127,532</u>	<u>120,513</u>
Water General			
Purification and treatment	13,500	19,388	19,475
Water purchases	-	-	-
Transmission and distribution	45,000	25,096	26,947
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	2,000	238	-
Other water supply costs	26,025	21,341	20,693
sub-total- water general	<u>86,525</u>	<u>66,063</u>	<u>67,115</u>
Water Amortization & Interest			
Amortization	-	81,141	74,048
Interest on long term debt	18,355	16,524	18,355
sub-total- water amortization & interest	<u>18,355</u>	<u>97,665</u>	<u>92,403</u>
Sewer General			
Collection system costs	15,000	11,656	11,177
Treatment and disposal cost	5,500	-	-
Lift Station costs	12,200	17,050	14,430
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	7,250	19,968	25,972
sub-total- sewer general	<u>39,950</u>	<u>48,674</u>	<u>51,579</u>
Sewage Amortization & Interest			
Amortization	-	78,159	65,597
Interest on long term debt	37,711	33,896	37,710
sub-total- sewer amortization & interest	<u>37,711</u>	<u>112,055</u>	<u>103,307</u>
Total expenses	<u>333,891</u>	<u>451,989</u>	<u>434,917</u>
NET OPERATING SURPLUS	135,718	1,064,416	30,081
TRANSFERS			
Transfers from (to) operating fund	(126,028)	-	-
Transfers from (to) capital	-	135,730	-
Transfers from (to) reserve funds	-	(70,000)	-
CHANGE IN UTILITY FUND BALANCE	<u>\$ 9,690</u>	1,130,146	30,081
FUND SURPLUS, BEGINNING OF YEAR		<u>2,022,196</u>	<u>1,992,115</u>
FUND SURPLUS, END OF YEAR		<u>\$ 3,152,342</u>	<u>\$ 2,022,196</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS - Otterburne Utility
For the Year Ended December 31, 2021

SCHEDULE 9

	<u>Budget</u>	<u>2021</u>	<u>2020</u>
REVENUE			
Water			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	<u>-</u>	<u>-</u>	<u>-</u>
Sewer			
Sewer fees - transferred from property tax assessment	27,784	27,785	27,774
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>27,784</u>	<u>27,785</u>	<u>27,774</u>
Property taxes	<u>-</u>	<u>-</u>	<u>-</u>
Government transfers			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Hydrant rentals	-	-	-
Connection charges	-	4,500	3,000
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	230	27
Gain on sale of tangible capital assets	-	-	-
Other income	2,300	1,216	1,472
sub-total- other	<u>2,300</u>	<u>5,946</u>	<u>4,499</u>
Total revenue	<u>\$ 30,084</u>	<u>\$ 33,731</u>	<u>\$ 32,273</u>

Rural Municipality of De Salaberry
SCHEDULE OF UTILITY OPERATIONS (cont'd) - Otterburne Utility
For the Year Ended December 31, 2021

SCHEDULE 9

	<u>Budget</u>	<u>2021</u>	<u>2020</u>
EXPENSES			
General			
Administration	\$ -	\$ -	\$ -
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>-</u>	<u>-</u>	<u>-</u>
Water General			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	<u>-</u>	<u>-</u>	<u>-</u>
Water Amortization & Interest			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
Sewer General			
Collection system costs	13,400	14,868	11,959
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	3,290	-
sub-total- sewer general	<u>13,400</u>	<u>18,158</u>	<u>11,959</u>
Sewage Amortization & Interest			
Amortization	-	11,283	10,983
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>11,283</u>	<u>10,983</u>
Total expenses	<u>13,400</u>	<u>29,441</u>	<u>22,942</u>
NET OPERATING SURPLUS	16,684	4,290	9,331
TRANSFERS			
Transfers from (to) capital fund	-	-	-
Transfers from (to) reserve funds	<u>(16,684)</u>	<u>(20,000)</u>	<u>(19,142)</u>
CHANGE IN UTILITY FUND BALANCE	<u>\$ -</u>	<u>(15,710)</u>	<u>(9,811)</u>
FUND SURPLUS, BEGINNING OF YEAR		<u>310,140</u>	<u>319,951</u>
FUND SURPLUS, END OF YEAR		<u>\$ 294,430</u>	<u>\$ 310,140</u>

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2021

	Financial Plan General	Financial Plan Utility(ies)	LUD	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
REVENUE									
Property taxes	\$ 3,404,368	\$ -	\$ 501,958	\$ -	\$ -	\$ (501,958)	\$ -	\$ -	\$ 3,404,368
Grants in lieu of taxation	25,932	-	-	-	-	-	-	-	25,932
User fees	498,494	-	-	-	-	-	-	-	498,494
Permits, licences and fines	43,600	-	-	-	-	-	-	-	43,600
Investment income	38,000	-	-	-	-	-	-	-	38,000
Other revenue	45,501	-	22,500	-	-	-	-	-	68,001
Water and sewer	-	1,303,464	-	-	-	-	-	-	1,303,464
Grants - Province of Manitoba	964,750	-	-	-	-	-	-	-	964,750
Grants - other	201,421	-	-	-	-	-	-	-	201,421
Transfers from accumulated surplus	-	-	-	-	-	-	-	-	-
Transfers from utility	-	182,094	-	-	-	(182,094)	-	-	-
Transfers from reserves	235,000	-	-	-	-	(235,000)	-	-	-
Total revenue	\$ 5,457,066	\$ 1,485,558	\$ 524,458	\$ -	\$ -	\$ (919,052)	\$ -	\$ -	\$ 6,548,030
EXPENSES									
General government services	\$ 943,490	\$ -	\$ 15,150	\$ 13,828	\$ -	\$ 822	\$ -	\$ -	\$ 973,290
Protective services	283,850	-	-	86,273	6,688	-	-	-	376,811
Transportation services	1,337,650	-	326,540	486,767	-	-	-	-	2,150,957
Environmental health services	387,600	-	-	28,966	-	-	-	-	416,566
Public health and welfare services	61,430	-	-	-	-	-	-	-	61,430
Regional planning and development	6,000	-	11,000	-	-	-	-	-	17,000
Resource cons and industrial dev	52,750	-	-	4,654	-	-	-	-	57,404
Recreation and cultural services	343,903	-	-	12,446	-	-	-	-	356,349
Water and sewer services	-	304,775	-	170,584	50,420	-	-	-	525,779
Fiscal services:									
Transfer to capital	595,600	936,666	737,011	-	-	(2,269,277)	-	-	-
Transfer to utility	209,879	45,339	-	-	-	(255,218)	-	-	-
Transfer to general	-	-	-	-	-	-	-	-	-
Debt charges	23,920	182,094	-	-	(206,014)	-	-	-	-
Short term interest	-	-	-	-	-	-	-	-	-
Transfer to L.U.D.	501,958	-	-	-	-	(501,958)	-	-	-
Transfer to reserves	708,214	16,684	25,000	-	-	(749,898)	-	-	-
Allowance for tax assets	822	-	-	-	-	(822)	-	-	-
Total expenses	\$ 5,457,066	\$ 1,485,558	\$ 1,114,701	\$ 803,518	\$ (148,906)	\$ (3,776,351)	\$ -	\$ -	\$ 4,935,586
Surplus (Deficit)	\$ -	\$ -	\$ (590,243)	\$ (803,518)	\$ 148,906	\$ 2,857,299	\$ -	\$ -	\$ 1,612,444

Rural Municipality of De Salaberry
ANALYSIS OF TAXES ON ROLL
December 31, 2021

SCHEDULE 11

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 424,020	\$ 460,745
Add:		
Tax levy (Schedule 12)	7,642,132	7,384,539
Taxes added	110,946	57,644
Penalties or interest	42,961	46,326
Other accounts added	-	-
Tax Adjustments (Transferred in from A/R)	2,478	7,829
Tax Adjustments (Transferred in from Utility)	13,267	14,881
Sub-total	7,811,784	7,511,219
Deduct:		
Cash collections - current	6,824,371	6,312,587
Cash collections - arrears	358,819	345,177
Cash collections - future	211,016	213,870
Write-offs	-	-
Title value of land sales	-	-
Title value of tax title acquired	-	-
Tax discounts	-	-
M.P.T.C. - cash advance	508,491	676,310
Other credits (specify)	-	-
Sub-total	7,902,697	7,547,944
Balance, end of year	\$ 333,107	\$ 424,020

Rural Municipality of De Salaberry
ANALYSIS OF TAX LEVY
For the Year Ended December 31, 2021

SCHEDULE 12

	2021		2020	
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
L.U.D. of St. Malo	\$ 62,453,840	\$ 8.000	\$ 499,631	\$ 487,805
Name of LUD	\$ -	\$ -	-	-
Name of LUD	\$ -	\$ -	-	-
sub-total- L.U.D.			<u>499,631</u>	<u>487,805</u>
Debt charges:				
St. Malo Lagoon	\$ 45,113,180	\$ 0.350	15,790	15,805
St. Malo Water Plant Well	\$ 45,113,180	\$ 0.125	5,639	5,610
St. Malo Forcemain Upgrade	\$ 45,113,180	\$ 0.314	14,166	14,157
St. Malo Water Plant Reservoir	\$ 45,113,180	\$ 0.462	20,842	20,835
St. Charles Water and Sewer	\$ 771,990	\$ -	-	4,415
Le Rang Sewer and Water	\$ 1,144,070	\$ -	5,637	5,637
St. Malo FD Tanker Pumper	\$ 316,883,050	\$ 0.024	7,605	7,807
St. Malo FD Tanker Pumper	\$ 202,929,490	\$ 0.038	7,687	7,573
Dufrost Water Supply	\$ 905,040	\$ 9.633	8,718	8,718
St. Malo Water Plant Reservoir #2	\$ 45,113,180	\$ 0.248	11,188	11,175
Gosselin LPS	\$ 7,297,660	\$ -	48,878	48,878
Lift Station	\$ 29,318,780	\$ -	59,661	59,661
sub-total- Debt charges			<u>205,811</u>	<u>210,270</u>
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
Rural Machinery Replacement	\$ 254,429,210	\$ -	-	-
Gravel	\$ 254,429,210	\$ -	-	-
Recreation	\$ 316,883,050	\$ -	-	-
St. Malo and St. Pierre FD				
General At Large	\$ 316,883,050	\$ -	-	-
Municipal Office Building	\$ 316,883,050	\$ -	-	-
Office Technology	\$ 316,883,050	\$ -	-	-
Handivan	\$ 316,883,050	\$ -	-	-
sub-total- Reserves			<u>-</u>	<u>-</u>
General municipal - Rural Area	\$ 254,429,210	\$ 4.722	1,201,415	1,131,055
General municipal - At Large	\$ 316,883,050	\$ 3.769	1,194,332	1,020,171
			<u>2,395,747</u>	<u>2,151,227</u>
Special levies:				
Otterburne Sewer Services	\$ 7,055,150	\$ -	225,187	28,830
St. Malo & District Scavenging	\$ -	\$ -	-	-
Otterburne & District Scavenging	\$ -	\$ -	-	-
De Salaberry Waste Collection	\$ -	\$ -	27,785	211,979
De Salaberry Fire Protection	\$ -	\$ -	-	-
sub-total- Special levies			<u>252,972</u>	<u>240,809</u>
Business tax (rate%)	\$ -	\$ -	-	-
Total municipal taxes (Schedule 2)			<u>3,354,160</u>	<u>3,090,111</u>
Education support levy	\$ 38,316,810	\$ 8.809	337,533	328,805
Special levies:				
Red River School Division	\$ 266,631,390	\$ 12.333	3,288,365	3,307,059
Border Land School Division	\$ 20,619,070	\$ 13.618	280,790	278,335
Hanover School Division	\$ 26,756,750	\$ 14.250	381,284	380,229
sub-total- Special levies			<u>3,950,439</u>	<u>3,965,623</u>
Total education taxes			<u>4,287,972</u>	<u>4,294,428</u>
Total tax levy (Schedule 11)			<u>\$ 7,642,132</u>	<u>\$ 7,384,539</u>

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2021

	2021 Actual	2020 Actual
General government services:		
Legislative	\$ 128,042	\$ 126,897
General administrative	745,817	577,292
Other	112,829	107,313
	<u>986,688</u>	<u>811,502</u>
Protective services:		
Police	-	-
Fire	169,433	196,058
Emergency measures	30,525	47,809
Other	131,259	116,061
	<u>331,217</u>	<u>359,928</u>
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	1,097,556	1,037,767
Ditches and road drainage	62,259	40,575
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	7,796	7,726
Other	-	-
Air transport	-	-
Public transit	-	-
Other	492,115	422,925
	<u>1,659,726</u>	<u>1,508,993</u>
Environmental health services:		
Waste collection and disposal	318,647	304,892
Recycling	47,978	56,109
Other	28,965	31,681
	<u>395,590</u>	<u>392,682</u>
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	4,079	4,079
Other	-	-
	<u>4,079</u>	<u>4,079</u>
Regional planning and development		
Planning and zoning	4,240	4,699
Urban renewal	-	-
Beautification and land rehabilitation	43,064	-
Urban area weed control	-	-
Other	-	-
	<u>47,304</u>	<u>4,699</u>
Resource conservation and industrial development		
Rural area weed control	35,000	35,000
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	75,383	74,033
Industrial development	-	-
Tourism	-	-
Other	10,718	9,134
	<u>121,101</u>	<u>118,167</u>
Sub-totals forward	<u>\$ 3,545,705</u>	<u>\$ 3,200,050</u>

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2021

	<u>2021 Actual</u>	<u>2020 Actual</u>
Sub-totals forward	\$ 3,545,705	\$ 3,200,050
Recreation and cultural services:		
Administration	-	-
Community centers and halls	1,775	1,750
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	391,949	171,813
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	45,251	44,893
Other cultural facilities	3,775	17,257
	<u>442,750</u>	<u>235,713</u>
Total expenses	\$ 3,988,455	\$ 3,435,763

Rural Municipality of De Salaberry

SCHEDULE 14

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - Unaudited

December 31, 2021

	General	2021 Utility	Total	2020 Total
MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	\$ (60,862)	\$ (598,147)	\$ (659,009)	\$ (497,321)
Adjustments for reporting under public sector accounting standards				
Eliminate expense - transfers to reserves	1,090,775	90,000	1,180,775	1,473,681
Eliminate revenue - transfers from reserves	(1,138,796)	-	(1,138,796)	(595,982)
Increase revenue - reserve funds interest	22,000	605	22,605	26,446
Increase revenue - reserve other income	2,000	-	2,000	2,600
Increase (Decrease) revenue/expense - transfers between funds	-	-	-	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	(122,801)	-	(122,801)	(53,841)
Eliminate expense - contributions to consolidating entities	114,566	-	114,566	78,355
Increase expense - amortization of tangible capital assets	(618,302)	(170,583)	(788,885)	(661,392)
Decrease expense - principal portion of debenture debt	17,234	131,674	148,908	142,349
Decrease revenue - proceeds from long term debt	-	-	-	-
Increase (decrease) revenue - gain (loss) on disposal of tangible capital assets	2,941	-	2,941	(15,590)
Decrease revenue - proceeds on disposal of tangible capital assets	(40,719)	-	(40,719)	(22,101)
Increase revenue - donated tangible capital assets	20,919	-	20,919	218,600
Eliminate expense - acquisitions of tangible capital assets	1,457,123	1,615,157	3,072,280	1,328,955
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	\$ 746,078	\$ 1,068,706	\$ 1,814,784	\$ 1,424,759