

# **Rural Municipality of De Salaberry**

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

## STATEMENT OF RESPONSIBILITY

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



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

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of 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, 2024, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2024 in accordance with Canadian Public Sector Accounting Standards.

### *Basis for Qualified Opinion*

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

The Municipality operates a landfill and an environmental liability has been recorded in these financial statements; however, the liability was recorded using PS3270 - Solid Waste Landfill Closure & Post - Closure Liability. The use of PS 3270 is no longer permitted with the adoption of PS 3280.

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

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

### *Other Matter*

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

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

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

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

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

(continues)

### *Auditors' Responsibilities for the Audit of the Financial Statements*

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

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

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

### *Exchange*

Chartered Professional Accountants Inc.  
Winnipeg, Manitoba  
September 18, 2025

# Rural Municipality of De Salaberry

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

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Rural Municipality of De Salaberry  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2024**

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	\$ 5,799,729	\$ 5,550,523
Amounts receivable (Note 4)	1,195,200	1,150,568
Investments (Note 6)	1,145,321	1,142,859
	<u>\$ 8,140,250</u>	<u>\$ 7,843,950</u>
<b>LIABILITIES</b>		
Bank indebtedness (Note 7)	\$ 82,392	\$ -
Accounts payable and accrued liabilities (Note 8)	1,252,422	1,287,498
Landfill closure and post closure liabilities (Note 9)	10,245	4,867
Long-term debt (Note 10)	1,300,083	1,494,262
	<u>2,645,142</u>	<u>2,786,627</u>
<b>NET FINANCIAL ASSETS</b>	<u>\$ 5,495,108</u>	<u>\$ 5,057,323</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	\$ 16,493,137	\$ 14,835,948
Inventories (Note 5)	37,914	169,512
Prepaid expenses	39,995	39,921
	<u>16,571,046</u>	<u>15,045,381</u>
<b>ACCUMULATED SURPLUS (Note 14)</b>	<u>\$ 22,066,154</u>	<u>\$ 20,102,704</u>
<b>COMMITMENTS (Note 22)</b>		

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, 2024**

	2024 Budget (Note 13)	2024 Actual	2023 Actual
<b>REVENUE</b>			
Property taxes	\$ 4,531,462	\$ 4,565,381	\$ 4,289,988
Grants in lieu of taxation	35,555	35,555	33,650
User fees	738,604	509,501	494,811
Permits, licences and fines	135,800	83,605	72,181
Investment income	140,196	215,468	212,994
Other revenue	57,437	380,141	324,882
Water and sewer	359,503	374,675	590,456
Grants - Province of Manitoba	750,111	1,321,285	1,740,405
Grants - other	2,445,655	1,064,495	389,432
Total revenue (Schedules 2, 4 and 5)	9,194,323	8,550,106	8,148,799
<b>EXPENSES</b>			
General government services	1,376,598	1,325,181	1,190,534
Protective services	369,131	391,084	301,999
Transportation services	2,964,242	2,920,135	2,729,534
Environmental health services	645,457	579,383	537,585
Public health and welfare services	89,562	90,028	13,655
Regional planning and development	31,350	81,610	71,450
Resource conservation and industrial development	182,074	137,129	252,373
Recreation and cultural services	743,287	757,778	657,392
Water and sewer services	609,685	558,793	520,394
Total expenses (Schedules 3, 4 and 5)	7,011,386	6,841,121	6,274,916
<b>ANNUAL SURPLUS</b>	<u>\$ 2,182,937</u>	1,708,985	1,873,883
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		20,102,704	18,228,820
<b>CHANGE IN CONSOLIDATION % (Note 23)</b>		<u>254,466</u>	<u>-</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u><u>\$ 22,066,154</u></u>	<u><u>\$ 20,102,704</u></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, 2024**

	2024 Budget (Note 13)	2024 Actual	2023 Actual
<b>ANNUAL SURPLUS</b>	<u><b>\$ 2,182,937</b></u>	<u><b>\$ 1,708,985</b></u>	<u><b>\$ 1,873,883</b></u>
Acquisition of tangible capital assets	<b>(3,359,533)</b>	<b>(2,615,931)</b>	(1,404,059)
Amortization of tangible capital assets	<b>1,158,756</b>	<b>1,158,755</b>	1,026,146
Loss (Gain) on sale of tangible capital assets	-	<b>(200,488)</b>	4,892
Proceeds on sale of tangible capital assets	-	<b>457,727</b>	1,800
Decrease (increase) in inventories	-	<b>131,598</b>	130,945
Decrease (increase) in prepaid expense	<u>-</u>	<u><b>(73)</b></u>	<u>7,022</u>
	<u><b>(2,200,777)</b></u>	<u><b>(1,068,412)</b></u>	<u>(233,254)</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<u><u><b>\$ (17,840)</b></u></u>	<b>640,573</b>	1,640,630
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>5,057,323</b>	3,416,693
<b>CHANGE IN CONSOLIDATION % (Note 23)</b>		<u><b>(202,787)</b></u>	<u>-</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<u><u><b>\$ 5,495,108</b></u></u>	<u><u><b>\$ 5,057,323</b></u></u>

*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, 2024**

	<u>2024</u>	<u>2023</u>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 1,708,985	\$ 1,873,883
Changes in non-cash items:		
Amounts receivable	(44,632)	(334,834)
Inventories	131,598	130,945
Prepays	(73)	7,022
Investments	(2,462)	(1,027,803)
Bank indebtedness	82,392	-
Accounts payable and accrued liabilities	(35,076)	(18,180)
Landfill closure and post closure liabilities	5,378	4,867
Loss (Gain) on sale of tangible capital asset	(200,488)	4,892
Amortization	1,158,755	1,026,146
	<u>2,804,377</u>	<u>1,666,939</u>
Cash provided by operating transactions		
	<u>2,804,377</u>	<u>1,666,939</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	457,727	1,800
Cash used to acquire tangible capital assets	(2,615,931)	(1,404,059)
	<u>(2,158,204)</u>	<u>(1,402,259)</u>
Cash applied to capital transactions		
	<u>(2,158,204)</u>	<u>(1,402,259)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of portfolio investments	-	-
Proceeds on sale of real estate properties	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Loans and advances issued	-	-
	<u>-</u>	<u>-</u>
Cash applied to investing transactions		
	<u>-</u>	<u>-</u>
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	-	-
Debt repayment	(194,179)	(186,376)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
	<u>(194,179)</u>	<u>(186,376)</u>
Cash applied to financing transactions		
	<u>(194,179)</u>	<u>(186,376)</u>
<b>INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS</b>	<b>451,994</b>	<b>78,304</b>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<b>5,550,523</b>	<b>5,472,219</b>
<b>CHANGE IN CONSOLIDATION % (Note 23)</b>	<b>(202,787)</b>	<b>-</b>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<b><u>\$ 5,799,729</u></b>	<b><u>\$ 5,550,523</u></b>

*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, 2024

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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 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% (2023 - 50%)*
- Bibliotheque Regionale Jolys Regional Library 50% (2023 - 50%)*
- Red River Weed Control Board 50% (2023 - 50%)*
- Rat River Recreation Commission 50% (2023 - 50%)*
- RSR Wastewater Cooperative Ltd. (consolidated 16.67%) (2023 - 0%)*

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 16.

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.

### 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.

## **k) Asset Retirement Obligations**

Asset retirement obligations reflect the legal obligations arising from the retirement of the

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

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

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

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

**I) Liability for contaminated sites**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of

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

**m) Future Changes in Accounting Standards**

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

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

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

**3. Cash and Temporary Investments**

Cash and temporary investments are comprised of the following:

	2024	2023
Cash	\$ 5,799,729	\$ 5,550,523
Temporary investments	-	-
	<u>\$ 5,799,729</u>	<u>\$ 5,550,523</u>

The Municipality has designated \$5,019,280 (2023 - \$4,720,274) 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 5.45% (2023 - 7.20%) and \$500,000 was available for use as at December 31, 2024 (2023 - \$500,000).

**4. Amounts Receivable**

Amounts receivable are valued at their net realizable value.

	2024	2023
Taxes on roll (Schedule 11)	\$ 403,564	\$ 500,329
Government grants	163,936	-
Utility customers	69,660	64,427
Accrued interest	44,445	-
Organizations and individuals	125,008	109,200
Other governments	388,587	476,612
	<u>1,195,200</u>	<u>1,150,568</u>
Less allowances for doubtful amounts	-	-
	<u>\$ 1,195,200</u>	<u>\$ 1,150,568</u>

**5. Inventories**

	2024	2023
Gravel	\$ 37,304	\$ 166,181
Other	610	3,331
	<u>\$ 37,914</u>	<u>\$ 169,512</u>

6. Investments

	2024	2023
Surplus shares held with Caisse Group Financier	\$ 1,750	\$ 1,750
Surplus shares held with Caisse Group Financier	35,345	36,477
Term deposit held at Caisse Groupe Financier, matured February 2024, bearing interest at 4.70%	-	1,000,000
Term deposit held at Caisse Groupe Financier, maturing February 2025, bearing interest at 5.10%	1,000,000	-
	<u>\$ 1,037,095</u>	<u>\$ 1,038,227</u>

Red River Weed Control Board:

Term deposits held at Caisse Groupe Financier, that mature between February 2025 and December 2025, bearing interest ranging from 2.25% to 3.55%. (50% of \$216,452)	108,226	104,632
	<u>\$ 1,145,321</u>	<u>\$ 1,142,859</u>

7. Bank indebtedness

RSR Wastewater Cooperative has a maximum line of credit of \$3,200,000 that bears interest at prime which is currently 5.45%. The balance of \$82,392 represents the Municipality's proportionate share of the amount drawn on the line of credit at year end.

8. Accounts Payable and Accrued Liabilities

	2024	2023
Accounts payable	\$ 888,211	\$ 984,478
Accrued expenses	43,353	27,014
Vacation and sick leave payable	133,608	117,431
Refundable deposits	187,250	158,575
School levies	-	-
Other governments	-	-
	<u>\$ 1,252,422</u>	<u>\$ 1,287,498</u>

9. Landfill Closure and Post Closure Liabilities

a) Operating Landfill Site

The Municipality is currently operating a Class 2 landfill site. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

	2024	2023
Estimated closure and post closure costs	<u>\$ 107,922</u>	<u>\$ 107,922</u>
Discount rate	<u>5.25%</u>	<u>5.25%</u>
Discounted costs	<u>\$61,471</u>	<u>\$58,404</u>
Expected year capacity will be reached	2034	2034
Capacity ( disclose in tonnes, volume, acreage, or years):		
Used to date	2	1
Remaining	10	11
Total	12	12
Percent utilized	<u>16.67%</u>	<u>8.33%</u>
Liability based on percentage	<u>\$ 10,245</u>	<u>\$ 4,867</u>

10. Long Term Debt

	2024	2023
General Authority:		
By-law 2270-06, debenture, interest at 5.500%, payable at \$15,203 annually including interest, matured December 31, 2024	\$ -	\$ 14,410
By-law 2284-11, debenture, interest at 5.800%, payable at \$8,718 annually including interest, maturing December 31, 2029	43,148	49,016
	<u>\$ 43,148</u>	<u>\$ 63,426</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	\$ 72,519	\$ 88,141
By-law 2246-07, debenture for St. Malo Utility, interest at 5.875%, payable at \$14,240 annually including interest, maturing December 31, 2027	38,162	49,484
By-law 2407-21, debenture for St. Malo Utility, interest at 3.375%, payable at \$64,110 annually including interest, maturing December 31, 2036	624,097	665,738
By-law 2228-06, debenture for St. Malo Utility, interest at 5.935%, payable at \$5,637 annually including interest, maturing December 1, 2025	5,324	10,344
By-law 2234-06, debenture for St. Malo Utility, interest at 5.935%, payable at \$5,637 annually including interest, maturing December 1, 2025	5,324	10,344
By-law 2316-13, debenture for St. Malo Utility, interest at 3.875%, payable at \$11,234 annually including interest, maturing December 31, 2027	31,249	40,898
By-law 2335-15, debenture for St. Malo Utility, interest at 4.250%, payable at \$48,878 annually including interest, maturing December 31, 2035	422,477	452,139
By-law 2336-16, debenture for St. Malo Utility, interest at 3.250%, payable at \$59,661 annually including interest, maturing December 31, 2025	57,783	113,748
	<u>\$ 1,256,935</u>	<u>\$ 1,430,836</u>
	<u>\$ 1,300,083</u>	<u>\$ 1,494,262</u>

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

2025	\$ 187,206
2026	\$ 123,996
2027	\$ 129,453
2028	\$ 109,690
2029	\$ 93,471

11. 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 \$107,391 (2023 - \$107,785) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2023, indicated the plan was 111.4% funded on a going concern basis and had an unfunded solvency liability of \$24.3 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2023.

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

12. 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.

13. 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.

14. Accumulated Surplus

	2024	2023
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 2,531,215	\$ 2,353,002
Utility operating fund(s) - Nominal surplus	(748,809)	(544,230)
TCA net of related borrowings	13,820,194	13,258,873
Reserve funds	5,019,280	4,720,274
Accumulated surplus of municipality unconsolidated	20,621,880	19,787,919
Accumulated surpluses of consolidated entities	1,444,274	314,785
Accumulated surplus per Consolidated Statement of Financial Position	\$ 22,066,154	\$ 20,102,704



15. Public Sector Compensation Disclosure

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$85,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2024:

- a) Compensation and expenses paid to members of council amounted to \$153,956 in aggregate.
- b) There were no members of council receiving compensation in excess of \$85,000 individually.

Council Members:

	Compensation	Expenses	Total
Reeve - Darrel Curé	\$ 21,993	\$ 3,511	\$ 25,504
Councillor - Bruno Hébert	16,438	3,081	19,519
Councillor - Louis Courcelles	18,179	1,758	19,937
Councillor - Gabriel Tétrault	17,944	5,490	23,434
Councillor - Diana Cline	18,213	3,304	21,517
Councillor - Charlene Geiler	19,585	3,780	23,365
Councillor - Johnny Lahaie	17,035	3,645	20,680
	<u>\$ 129,387</u>	<u>\$ 24,569</u>	<u>\$ 153,956</u>

- c) The following officers and employees received compensation in excess of \$85,000:

Name	Position	Amount
Denise Parent	Chief Administrative Officer	\$ 120,270
Danny Mayner	Public Works	\$ 102,019
Alain Gauthier	Public Works	\$ 92,830
Jennifer Gilmore	Municipal Planner / Development Officer	\$ 86,460

16. 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>\$ 19,520</u>	<u>\$ 668</u>	<u>\$ 20,188</u>

17. 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.

18. 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:

	2024	2023
<b>Financial Position</b>		
Financial Assets	\$ 519,392	\$ 247,249
Liabilities	453,353	23,545
Net financial assets (liabilities)	\$ 66,039	\$ 223,704
Non-financial assets	1,378,235	91,081
	\$ 1,444,274	\$ 314,785
adjust for change in consolidation of RSR	-	254,463
Accumulated surplus	\$ 1,444,274	\$ 569,248
<b>Result of Operations</b>		
Revenues	\$ 1,212,416	\$ 364,349
Expenses	337,390	293,286
Annual surplus	\$ 875,026	\$ 71,063
Elimination of revenues/expenses upon consolidation	\$ 73,453	\$ 74,455
Consolidated annual surplus (deficit)	\$ 801,573	\$ (3,392)

19. 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:

Description of Utility	Unamortized Opening Balance	Additions During Year	Amortization During Year	Unamortized Balance Ending
St. Malo	\$ 349,250	\$ -	\$ 13,870	\$ 335,380

Sewer services:

Description of Utility	Unamortized Opening Balance	Additions During Year	Amortization During Year	Unamortized Balance Ending
Otterburne	\$ 27,478	\$ 6,174	\$ 1,485	\$ 32,167
St. Malo	875,137	6,174	19,258	862,053
	\$ 902,615	\$ 12,348	\$ 20,743	\$ 894,220

20. Comparative Figures

Prior year figures have been reclassified to conform with the current year presentation.

21. Related Party Transactions

The following is a summary of the Municipality's related party transactions:

	2024	2023
MDM Sand & Gravel (company owned by the Reeve)		
Gravel	\$ 269,531	\$ 6,780
Snow Removal	-	3,360
Repairs and maintenance	1,260	6,414
	<u>\$ 270,791</u>	<u>\$ 16,554</u>

The transactions described above were recorded at the exchange amount, which was the amount agreed to by the related parties.

22. Commitments

The Municipality has the following commitments in place:

- Contract for garbage collection services expiring December 31, 2025. Minimum payments under the contract are \$113,313 per year.
- Contract for recycling collection services expiring March 31, 2025. Minimum payments under the contract are \$44,720 per year.

23. Change in consolidation %

The Municipality joined RSR Wastewater Cooperative Ltd. during the year ended December 31, 2024. The Municipality's proportionate share of the net assets and liabilities of the Cooperative have been consolidated into these financial statements. The following changes were made:

- accumulated surplus increased by \$254,466
- tangible capital assets increased by \$457,253
- net financial assets and cash decreased by \$202,787

**Rural Municipality of De Salaberry**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**Year Ended December 31, 2024**

**SCHEDULE 1**

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2024	2023
<b>Cost</b>										
Opening costs	\$ 1,101,965	\$ 1,640,399	\$ 6,150,285	\$ 88,652	\$ 68,583	\$ 10,847,653	\$ 8,627,022	\$ -	\$ 28,524,559	\$ 27,204,564
Change in consolidation % (Note 23)	-	-	-	-	-	-	-	457,253	457,253	-
Additions during the year	320,074	49,052	828,233	-	478,608	74,486	-	865,478	2,615,931	1,404,059
Disposals and write downs	(30,000)	(8,546)	(405,159)	-	-	-	-	-	(443,705)	(84,064)
Closing costs	1,392,039	1,680,905	6,573,359	88,652	547,191	10,922,139	8,627,022	1,322,731	31,154,038	28,524,559
<b>Accumulated Amortization</b>										
Opening accum'd amortization	168,736	941,162	2,708,552	79,918	-	6,587,005	3,203,238	-	13,688,611	12,739,837
Amortization	69,088	78,847	543,819	4,761	-	276,775	185,465	-	1,158,755	1,026,146
Disposals and write downs	-	(2,992)	(183,473)	-	-	-	-	-	(186,465)	(77,372)
Closing accum'd amortization	237,824	1,017,017	3,068,898	84,679	-	6,863,780	3,388,703	-	14,660,901	13,688,611
Net Book Value of Tangible Capital Assets	\$ 1,154,215	\$ 663,888	\$ 3,504,461	\$ 3,973	\$ 547,191	\$ 4,058,359	\$ 5,238,319	\$ 1,322,731	\$ 16,493,137	\$ 14,835,948

Rural Municipality of De Salaberry  
**CONSOLIDATED SCHEDULE OF REVENUES**  
For the Year Ended December 31, 2024

**SCHEDULE 2**

	2024 Actual	2023 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 4,464,656	\$ 4,167,496
Taxes added	100,725	122,492
	<u>4,565,381</u>	<u>4,289,988</u>
<b>Grants in lieu of taxation:</b>		
Federal government	35,555	33,650
Federal government enterprises	-	-
Provincial government	-	-
Provincial government enterprises	-	-
Other municipal governments	-	-
Non-government organizations	-	-
	<u>35,555</u>	<u>33,650</u>
<b>User fees</b>		
Sales of service	296,156	314,621
Sales of goods	86,517	50,229
Rentals	126,828	129,961
Development charges	-	-
Facility use fees	-	-
	<u>509,501</u>	<u>494,811</u>
<b>Permits, licences and fines</b>		
Permits	72,755	61,903
Licences	1,710	1,578
Fees	9,140	8,700
Fines	-	-
	<u>83,605</u>	<u>72,181</u>
<b>Investment income:</b>		
Cash and temporary investments	215,468	212,994
Marketable securities	-	-
Municipal debentures	-	-
Other (specify):	-	-
	<u>215,468</u>	<u>212,994</u>
<b>Other revenue:</b>		
Gain (loss) on sale of tangible capital assets	200,488	(4,892)
Gain on sale of real estate held for sale	-	-
Contributed assets	-	-
Penalties and interest	50,984	47,924
Miscellaneous:		
Tax sale fees	21,990	31,473
Rebates	10,555	14,368
Other	96,124	236,009
	<u>380,141</u>	<u>324,882</u>
<b>Water and sewer</b>		
Municipal utilities (Schedule 9)	374,675	590,456
Consolidated water co-operatives	-	-
	<u>374,675</u>	<u>590,456</u>
<b>Grants - Province of Manitoba</b>		
Municipal operating grants	474,316	466,085
Other unconditional grants	61,099	72,942
Conditional grants	785,870	1,201,378
	<u>1,321,285</u>	<u>1,740,405</u>
<b>Grants - other</b>		
Federal government - gas tax funding	217,873	235,178
Federal government - other	3,208	7,704
Other municipal governments	843,414	146,550
	<u>1,064,495</u>	<u>389,432</u>
<b>Total revenue</b>	<u>\$ 8,550,106</u>	<u>\$ 8,148,799</u>

Rural Municipality of De Salaberry
CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2024

SCHEDULE 3

	2024 Actual	2023 Actual
<b>General government services:</b>		
Legislative	\$ 212,053	\$ 181,198
General administrative	1,015,957	889,982
Other	97,171	119,354
	<u>1,325,181</u>	<u>1,190,534</u>
<b>Protective services:</b>		
Police	-	-
Fire	224,943	137,544
Emergency measures	130,861	130,494
Other	35,280	33,961
	<u>391,084</u>	<u>301,999</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	-	-
Road and street maintenance	2,157,071	2,118,275
Ditches and road drainage	96,991	41,203
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	2,250
Street lighting	38,252	56,032
Other	-	-
Air transport	-	-
Public transit	-	-
Other	627,821	511,774
	<u>2,920,135</u>	<u>2,729,534</u>
<b>Environmental health services:</b>		
Waste collection and disposal	356,184	376,747
Recycling	45,141	111,242
Other	178,058	49,596
	<u>579,383</u>	<u>537,585</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	-	-
Social assistance	77,630	4,079
Other	12,398	9,576
	<u>90,028</u>	<u>13,655</u>
<b>Regional planning and development</b>		
Planning and zoning	71,964	64,448
Urban renewal	-	-
Beautification and land rehabilitation	9,646	7,002
Urban area weed control	-	-
Other	-	-
	<u>81,610</u>	<u>71,450</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	123,960	119,482
Drainage of land	-	-
Water resources and conservation	-	-
Regional development	1,450	120,480
Industrial development	-	-
Tourism	-	-
Other	11,719	12,411
	<u>137,129</u>	<u>252,373</u>
<b>Sub-totals forward</b>	<u>\$ 5,524,550</u>	<u>\$ 5,097,130</u>

Rural Municipality of De Salaberry  
CONSOLIDATED SCHEDULE OF EXPENSES  
For the Year Ended December 31, 2024

SCHEDULE 3

	2024 Actual	2023 Actual
Sub-totals forward	\$ 5,524,550	\$ 5,097,130
Recreation and cultural services:		
Administration	-	-
Community centers and halls	2,250	2,127
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	491,354	548,556
Parks and playgrounds	45,636	-
Other recreational facilities	132,600	-
Museums	-	-
Libraries	80,868	102,859
Other cultural facilities	5,070	3,850
	757,778	657,392
Water and sewer services (Schedule 9)		
Municipal utilities (Schedule 9)	558,793	520,394
Consolidated water co-operatives	-	-
	558,793	520,394
Total expenses	\$ 6,841,121	\$ 6,274,916

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2024

	General Government		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>REVENUE</b>										
Property taxes	\$ 4,335,060	\$ 4,059,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	35,555	33,650	-	-	-	-	-	-	-	-
User fees	170,442	110,545	150	125	-	-	189,372	194,884	4,203	3,654
Grants - other	269,018	299,181	-	-	-	-	687,775	-	6,344	-
Permits, licences and fines	15,465	17,368	3,890	4,700	1,780	1,160	-	-	-	-
Investment income	211,472	209,853	-	-	-	-	-	-	-	-
Other revenue	352,131	240,640	3,593	-	-	-	11,260	4,000	2,344	28,563
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	500,473	488,088	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	559,320	1,199,395	2,500	1,983	-	-	224,050	-	-	-
Total revenue	\$ 6,448,936	\$ 6,658,387	\$ 10,133	\$ 6,808	\$ 1,780	\$ 1,160	\$ 1,112,457	\$ 198,884	\$ 12,891	\$ 32,217
<b>EXPENSES</b>										
Personnel services	\$ 908,449	\$ 827,261	\$ 20,961	\$ 19,700	\$ 766,555	\$ 701,537	\$ 134,701	\$ 130,349	\$ 63,677	\$ 976
Contract services	305,217	252,211	85,123	72,623	130,347	122,525	241,968	238,469	17,359	7,152
Utilities	20,694	25,116	6,197	7,113	43,876	47,554	5,192	3,792	-	-
Maintenance materials and supplies	71,344	66,515	154,670	81,227	1,356,880	1,350,041	53,462	53,733	3,564	164
Grants and contributions	-	-	-	-	-	-	-	-	4,139	4,079
Amortization	16,080	13,467	112,474	112,405	618,747	505,356	144,060	111,242	1,284	1,284
Interest on long term debt	-	-	3,645	4,709	-	-	-	-	-	-
Other	3,397	5,964	8,014	4,222	3,730	2,521	-	-	5	-
Total expenses	\$ 1,325,181	\$ 1,190,534	\$ 391,084	\$ 301,999	\$ 2,920,135	\$ 2,729,534	\$ 579,383	\$ 537,585	\$ 90,028	\$ 13,655
Surplus (Deficit)	\$ 5,123,755	\$ 5,467,853	\$ (380,951)	\$ (295,191)	\$ (2,918,355)	\$ (2,728,374)	\$ 533,074	\$ (338,701)	\$ (77,137)	\$ 18,562

\* 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, 2024

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>REVENUE</b>										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,321	\$ 230,321	\$ 4,565,381	\$ 4,289,988
Grants in lieu of taxation	-	-	-	-	-	-	-	-	35,555	33,650
User fees	-	-	53,067	78,155	92,267	107,448	-	-	509,501	494,811
Grants - other	-	-	17,500	17,500	83,858	72,751	-	-	1,064,495	389,432
Permits, licences and fines	-	-	62,470	48,953	-	-	-	-	83,605	72,181
Investment income	-	-	3,996	3,141	-	-	-	-	215,468	212,994
Other revenue	-	-	-	-	10,813	51,679	-	-	380,141	324,882
Water and sewer	-	-	-	-	-	-	374,675	590,456	374,675	590,456
Prov of MB - Unconditional Grants	-	-	-	-	34,942	50,939	-	-	535,415	539,027
Prov of MB - Conditional Grants	-	-	-	-	-	-	-	-	785,870	1,201,378
Total revenue	\$ -	\$ -	\$ 137,033	\$ 147,749	\$ 221,880	\$ 282,817	\$ 604,996	\$ 820,777	\$ 8,550,106	\$ 8,148,799
<b>EXPENSES</b>										
Personnel services	\$ -	\$ -	\$ 64,324	\$ 116,571	\$ 248,384	\$ 256,302	\$ 110,288	\$ 100,478	\$ 2,317,339	\$ 2,153,174
Contract services	71,964	64,448	9,764	75,538	117,654	110,612	54,556	32,647	1,033,952	976,225
Utilities	-	-	742	1,431	58,872	53,914	18,326	19,551	153,899	158,471
Maintenance materials and supplies	9,646	7,002	27,118	26,101	124,814	69,253	133,739	107,594	1,935,237	1,761,630
Grants and contributions	-	-	32,690	29,759	128,393	88,810	-	-	165,222	122,648
Amortization	-	-	2,354	2,762	78,292	74,096	185,465	177,275	1,158,756	997,887
Interest on long term debt	-	-	-	-	-	143	56,419	63,157	60,064	68,009
Other	-	-	137	211	1,369	4,262	-	19,692	16,652	36,872
Total expenses	\$ 81,610	\$ 71,450	\$ 137,129	\$ 252,373	\$ 757,778	\$ 657,392	\$ 558,793	\$ 520,394	\$ 6,841,121	\$ 6,274,916
<b>Surplus (Deficit)</b>	<b>\$ (81,610)</b>	<b>\$ (71,450)</b>	<b>\$ (96)</b>	<b>\$ (104,624)</b>	<b>\$ (535,898)</b>	<b>\$ (374,575)</b>	<b>\$ 46,203</b>	<b>\$ 300,383</b>	<b>\$ 1,708,985</b>	<b>\$ 1,873,883</b>

Rural Municipality of De Salaberry

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS  
For the Year Ended December 31, 2024

SCHEDULE 5

	Core Government		Controlled Entities		Government Partnerships		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>REVENUE</b>								
Property taxes	\$ 4,565,381	\$ 4,289,988	\$ -	\$ -	\$ -	\$ -	\$ 4,565,381	\$ 4,289,988
Grants in lieu of taxation	35,555	33,650	-	-	-	-	35,555	33,650
User fees	441,210	391,733	-	-	68,291	103,078	509,501	494,811
Grants - other	269,018	299,181	-	-	795,477	90,251	1,064,495	389,432
Permits, licences and fines	83,605	72,181	-	-	-	-	83,605	72,181
Investment income	210,272	209,086	-	-	5,196	3,908	215,468	212,994
Other revenue	369,130	283,162	-	-	11,011	41,720	380,141	324,882
Water and sewer	374,675	590,456	-	-	-	-	374,675	590,456
Prov of MB - Unconditional Grants	500,473	488,088	-	-	34,942	50,939	535,415	539,027
Prov of MB - Conditional Grants	561,820	1,201,378	-	-	224,050	-	785,870	1,201,378
Total revenue	\$ 7,411,139	\$ 7,858,903	\$ -	\$ -	\$ 1,138,967	\$ 289,896	\$ 8,550,106	\$ 8,148,799
<b>EXPENSES</b>								
Personnel services	\$ 2,154,968	\$ 1,995,889	\$ -	\$ -	\$ 162,371	\$ 157,285	\$ 2,317,339	\$ 2,153,174
Contract services	922,682	902,562	-	-	111,270	73,663	1,033,952	976,225
Utilities	152,005	156,796	-	-	1,894	1,675	153,899	158,471
Maintenance materials and supplies	1,885,812	1,710,743	-	-	49,425	50,887	1,935,237	1,761,630
Grants and contributions	165,222	122,648	-	-	-	-	165,222	122,648
Amortization	1,147,529	989,176	-	-	11,227	8,711	1,158,756	997,887
Interest on long term debt	59,944	67,866	-	-	120	143	60,064	68,009
Other	15,565	35,948	-	-	1,087	924	16,652	36,872
Total expenses	\$ 6,503,727	\$ 5,981,628	\$ -	\$ -	\$ 337,394	\$ 293,288	\$ 6,841,121	\$ 6,274,916
<b>Surplus (Deficit)</b>	<b>\$ 907,412</b>	<b>\$ 1,877,275</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 801,573</b>	<b>\$ (3,392)</b>	<b>\$ 1,708,985</b>	<b>\$ 1,873,883</b>

Rural Municipality of De Salaberry

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2024

SCHEDULE 6

	2024									
	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	MPP Reserve
REVENUE										
Investment income	\$ 35,706	\$ 10,475	\$ 1,435	\$ 5,272	\$ 14,072	\$ 398	\$ 609	\$ 2,820	\$ 6,096	\$ 916
Other income	-	-	-	-	-	-	-	-	-	-
Total revenue	35,706	10,475	1,435	5,272	14,072	398	609	2,820	6,096	916
EXPENSES										
Investment charges	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-
NET REVENUES	35,706	10,475	1,435	5,272	14,072	398	609	2,820	6,096	916
TRANSFERS										
Transfers from general operating fund	159,577	474,141	3,000	110,848	269,872	-	54,052	22,700	49,500	27,282
Transfers to general operating fund	(406,673)	(761,738)	-	-	(12,824)	-	(59,811)	-	(53,271)	-
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-	-
Transfers from LUD	-	-	-	-	-	-	-	-	-	-
Transfers to LUD	-	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND	(211,390)	(277,122)	4,435	116,120	271,120	398	(5,150)	25,520	2,325	28,198
FUND SURPLUS, BEGINNING OF	1,000,566	450,556	38,598	142,592	363,457	10,759	21,474	74,742	184,700	-
FUND SURPLUS, END OF YEAR	\$ 789,176	\$ 173,434	\$ 43,033	\$ 258,712	\$ 634,577	\$ 11,157	\$ 16,324	\$ 100,262	\$ 187,025	\$ 28,198

Rural Municipality of De Salaberry  
**SCHEDULE OF CHANGE IN RESERVE FUND BALANCES**  
For the Year Ended December 31, 2024

**SCHEDULE 6**

												2023
	Recreation Reserve	CCBF 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	\$ 28,249	\$ 13,856	\$ 9,690	\$ 4,192	\$ 2,498	\$ 4,592	\$ 7,893	\$ 209	\$ 6,107	\$ 9,013	\$ 164,098	\$ 127,697
Other income	-	-	-	-	-	-	-	-	-	-	-	-
Total revenue	28,249	13,856	9,690	4,192	2,498	4,592	7,893	209	6,107	9,013	164,098	127,697
EXPENSES												
Investment charges	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-	-	-
NET REVENUES	28,249	13,856	9,690	4,192	2,498	4,592	7,893	209	6,107	9,013	164,098	127,697
TRANSFERS												
Transfers from general operating fund	93,952	108,936	-	250	300	8,750	-	5,000	75,000	-	1,463,160	2,311,505
Transfers to general operating fund	(66,908)	(19,250)	(175,199)	-	-	-	-	-	-	-	(1,555,674)	(624,445)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	50,000	53,411	-	-	-	-	-	103,411	233,226
Transfers to utility operating fund	-	-	-	-	(30,989)	-	-	-	-	-	(30,989)	(408,364)
Transfers from LUD	-	-	-	-	-	-	50,000	-	-	105,000	155,000	54,550
Transfers to LUD	-	-	-	-	-	-	-	-	-	-	-	(437,220)
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND	55,293	103,542	(165,509)	54,442	25,220	13,342	57,893	5,209	81,107	114,013	299,006	1,256,949
FUND SURPLUS, BEGINNING OF	812,417	368,661	324,357	113,376	67,576	124,195	210,073	5,305	163,119	243,751	4,720,274	3,463,325
FUND SURPLUS, END OF YEAR	\$ 867,710	\$ 472,203	\$158,848	\$ 167,818	\$ 92,796	\$137,537	\$ 267,966	\$10,514	\$244,226	\$ 357,764	\$ 5,019,280	\$ 4,720,274

	2024 Budget	2024 Actual	2023 Actual
<b>Revenue</b>			
Taxation	\$ 605,895	\$ 610,100	\$ 543,307
Other Revenue	38,926	28,249	53,867
Total revenue	644,821	638,349	597,174
<b>Expenses</b>			
General Government:			
Indemnities	14,150	11,000	10,800
Protective Services			
By-law enforcement	-	-	1,269
Transportation Services			
Road and street maintenance	232,488	304,501	662,239
Ditches and road drainage	23,000	4,450	8,218
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	3,000	-	2,250
Street lighting	30,000	26,629	29,228
Other	134,733	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Regional planning and development			
Beautification and land rehabilitation	7,750	5,898	7,002
Urban area weed control	-	-	-
Other	-	-	-
Resource conservation and industrial development			
Rural area weed control	200	-	-
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	445,321	352,478	721,006
<b>Net revenues (expenses)</b>	<b>199,500</b>	<b>285,871</b>	<b>(123,832)</b>
<b>Transfers:</b>			
Transfers from (to) operating fund	-	-	-
Transfers to capital	(149,500)	(128,157)	(259,618)
Transfers from (to) reserves	(50,000)	(155,000)	382,670
<b>Change in L.U.D. balances</b>	<b>\$ -</b>	<b>2,714</b>	<b>(780)</b>
<b>Unexpended balance, beginning of year</b>		<b>7,660</b>	<b>8,440</b>
<b>Unexpended balance, end of year</b>		<b>\$ 10,374</b>	<b>\$ 7,660</b>

Rural Municipality of De Salaberry
SCHEDULE OF FINANCIAL POSITION FOR UTILITIES
As at December 31, 2024

SCHEDULE 8

	2024			2023
	St. Malo Utility	Otterburne Utility	Total	Total
<b>FINANCIAL ASSETS</b>				
Cash and temporary investments	\$ 50	\$ -	\$ 50	\$ 50
Amounts receivable	69,660	-	69,660	64,427
Portfolio investments	-	-	-	-
Due from other funds	-	-	-	9,248
	<u>\$ 69,710</u>	<u>\$ -</u>	<u>\$ 69,710</u>	<u>\$ 73,725</u>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Deferred revenue	-	-	-	-
Long-term debt (Note 10)	1,256,935	-	1,256,935	1,430,836
Due to other funds	813,388	5,131	818,519	617,955
	<u>2,070,323</u>	<u>5,131</u>	<u>2,075,454</u>	<u>2,048,791</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>\$ (2,000,613)</u>	<u>\$ (5,131)</u>	<u>\$(2,005,744)</u>	<u>\$ (1,975,066)</u>
<b>NON-FINANCIAL ASSETS</b>				
Tangible capital assets (Schedule 1)	\$ 4,980,074	\$281,764	\$ 5,261,838	\$ 5,423,783
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
	<u>4,980,074</u>	<u>281,764</u>	<u>5,261,838</u>	<u>5,423,783</u>
<b>FUND SURPLUS (DEFICIT)</b>	<u><u>\$ 2,979,461</u></u>	<u><u>\$276,633</u></u>	<u><u>\$ 3,256,094</u></u>	<u><u>\$ 3,448,717</u></u>

	Budget	2024	2023
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 189,350	\$ 205,241	\$ 187,603
Bulk Water fees	-	-	-
Service fees	-	19,138	18,376
sub-total- water	189,350	224,379	205,979
<b>Sewer</b>			
Sewer fees	75,530	84,343	79,645
Lagoon tipping fees	18,000	12,732	7,634
sub-total- sewer	93,530	97,075	87,279
<b>Property taxes</b>	230,321	230,321	230,321
<b>Government transfers</b>			
Operating	-	-	-
Capital	-	12,348	244,395
sub-total- government transfers	-	12,348	244,395
<b>Other</b>			
Hydrant rentals	1,650	1,650	1,650
Connection charges	-	-	-
Installation service	23,000	7,450	20,000
Penalties	1,500	1,463	1,564
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	11,750	29,306	29,589
sub-total- other	37,900	39,869	52,803
<b>Total revenue</b>	\$ 551,101	\$ 603,992	\$ 820,777

	Budget	2024	2023
EXPENSES			
General			
Administration	\$ 129,450	\$ 106,506	\$ 100,106
Training costs	-	-	-
Billing and collection	8,200	8,200	8,200
Utilities (telephone, electricity, etc.)	-	22,382	15,168
sub-total- general	137,650	137,088	123,474
Purification and treatment	19,050	18,815	21,023
Water purchases	-	-	-
Transmission and distribution	48,000	51,067	48,270
Service of Supply	24,950	-	-
Transportation services	-	-	-
Connection costs	2,000	-	-
Other water supply costs	45,600	24,566	43,986
sub-total- water general	139,600	94,448	113,279
Water Amortization & Interest			
Amortization	-	92,615	95,084
Interest on long term debt	10,394	10,394	12,550
sub-total- water amortization & interest	10,394	103,009	107,634
Sewer General			
Collection system costs	14,000	27,571	9,000
Treatment and disposal cost	10,000	-	-
Lift Station costs	20,500	11,747	14,667
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	29,030	22,050	12,775
sub-total- sewer general	73,530	61,368	36,442
Sewage Amortization & Interest			
Amortization	-	83,994	73,336
Interest on long term debt	45,996	46,025	50,607
sub-total- sewer amortization & interest	45,996	130,019	123,943
Total expenses	407,170	525,932	504,772
NET OPERATING SURPLUS	143,931	78,060	316,005
TRANSFERS			
Transfers from (to) operating fund	-	-	-
Transfers from (to) capital	(218,931)	(197,448)	(490,878)
Transfers from (to) reserve funds	75,000	(50,000)	175,138
CHANGE IN UTILITY FUND BALANCE	\$ -	(169,388)	265
FUND SURPLUS, BEGINNING OF YEAR		3,148,849	3,148,584
FUND SURPLUS, END OF YEAR		\$ 2,979,461	\$ 3,148,849



	Budget	2024	2023
REVENUE			
Water			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	-	-	-
Sewer			
Sewer fees - transferred from property tax assessment	33,223	31,044	32,245
Lagoon tipping fees	-	1,004	-
sub-total- sewer	33,223	32,048	32,245
Property taxes	-	-	-
Government transfers			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	-	-	-
Other			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	5,500	-	-
sub-total- other	5,500	-	-
Total revenue	\$ 38,723	\$ 32,048	\$ 32,245

	Budget	2024	2023
EXPENSES			
General			
Administration	\$ -	\$ -	\$ -
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	-	-	-
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	-	-	-
Water Amortization & Interest			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	-	-	-
Sewer General			
Collection system costs	17,050	24,005	6,766
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	17,050	24,005	6,766
Sewage Amortization & Interest			
Amortization	-	8,856	8,856
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	-	8,856	8,856
Total expenses	17,050	32,861	15,622
NET OPERATING SURPLUS	21,673	(813)	16,623
TRANSFERS			
Transfers from (to) capital fund	(75,000)	-	-
Transfers from (to) reserve funds	53,327	(22,422)	-
CHANGE IN UTILITY FUND BALANCE	\$ -	(23,235)	16,623
FUND SURPLUS, BEGINNING OF YEAR		299,868	283,245
FUND SURPLUS, END OF YEAR		\$ 276,633	\$ 299,868

## RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2024

	Financial Plan General	Financial Plan Utility(ies)	LUD	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
<b>REVENUE</b>									
Property taxes	\$ 4,531,462	\$ -	\$ 605,895	\$ -	\$ -	\$ (605,895)	\$ -	\$ -	\$ 4,531,462
Grants in lieu of taxation	35,555	-	-	-	-	-	-	-	35,555
User fees	670,313	-	-	-	-	-	-	68,291	738,604
Permits, licences and fines	135,800	-	-	-	-	-	-	-	135,800
Investment income	135,000	-	-	-	-	-	-	5,196	140,196
Other revenue	7,500	-	38,926	-	-	-	-	11,011	57,437
Water and sewer	-	359,503	-	-	-	-	-	-	359,503
Grants - Province of Manitoba	491,119	-	-	-	-	-	-	258,992	750,111
Grants - other	1,650,178	-	-	-	-	-	-	795,477	2,445,655
Transfers from accumulated surplus	-	-	-	-	-	-	-	-	-
Transfers from general	-	230,321	-	-	-	(230,321)	-	-	-
Transfers from reserves	224,250	150,000	-	-	-	(374,250)	-	-	-
Total revenue	<u>\$ 7,881,177</u>	<u>\$ 739,824</u>	<u>\$ 644,821</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,210,466)</u>	<u>\$ -</u>	<u>\$ 1,138,967</u>	<u>\$ 9,194,323</u>
<b>EXPENSES</b>									
General government services	\$ 1,339,384	\$ -	\$ 14,150	\$ 16,080	\$ -	\$ 6,984	\$ -	\$ -	\$ 1,376,598
Protective services	256,657	-	-	112,474	-	-	-	-	369,131
Transportation services	1,922,274	-	423,221	618,747	-	-	-	-	2,964,242
Environmental health services	471,916	-	-	144,060	-	-	-	29,481	645,457
Public health and welfare services	75,880	-	-	1,284	-	-	-	12,398	89,562
Regional planning and development	23,600	-	7,750	-	-	-	-	-	31,350
Resource cons and industrial dev	77,000	-	200	2,354	-	-	-	102,520	182,074
Recreation and cultural services	472,000	-	-	78,292	-	-	-	192,995	743,287
Water and sewer services	-	367,830	-	185,465	56,390	-	-	-	609,685
Fiscal services:									
Transfer to capital	1,450,282	120,000	149,500	-	-	(1,719,782)	-	-	-
Transfer to utility	261,365	-	-	-	-	(261,365)	-	-	-
Transfer to general	-	-	-	-	-	-	-	-	-
Debt charges	23,921	230,321	-	-	(254,242)	-	-	-	-
Short term interest	-	-	-	-	-	-	-	-	-
Transfer to L.U.D.	547,179	-	-	-	-	(547,179)	-	-	-
Transfer to reserves	952,735	21,673	50,000	-	-	(1,024,408)	-	-	-
Allowance for tax assets	6,984	-	-	-	-	(6,984)	-	-	-
Total expenses	<u>\$ 7,881,177</u>	<u>\$ 739,824</u>	<u>\$ 644,821</u>	<u>\$ 1,158,756</u>	<u>\$ (197,852)</u>	<u>\$ (3,552,734)</u>	<u>\$ -</u>	<u>\$ 337,394</u>	<u>\$ 7,011,386</u>
<b>Surplus (Deficit)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,158,756)</u>	<u>\$ 197,852</u>	<u>\$ 2,342,268</u>	<u>\$ -</u>	<u>\$ 801,573</u>	<u>\$ 2,182,937</u>

	2024	2023
Balance, beginning of year	\$ 500,329	\$ 382,318
Add:		
Tax levy (Schedule 12)	9,467,564	9,012,362
Taxes added	100,725	124,867
Penalties or interest	50,984	47,924
Other accounts added	-	-
Tax Adjustments (Transferred in from A/R)	-	15,288
Tax Adjustments (Transferred in from Utility)	-	21,781
Sub-total	9,619,273	9,222,222
Deduct:		
Cash collections - current	8,879,056	8,101,488
Cash collections - arrears	406,615	337,542
Cash collections - future	83,550	320,030
Write-offs	-	-
Title value of land sales	-	-
Title value of tax title acquired	-	-
Tax discounts	-	-
M.P.T.C. - cash advance	346,817	345,150
Other credits (specify)	-	-
Sub-total	9,716,038	9,104,211
Balance, end of year	\$ 403,564	\$ 500,329

	2024			2023
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
L.U.D. of St. Malo	\$ 71,481,260	\$ 8.500	\$ 607,591	\$ 541,029
Name of LUD	\$ -	\$ -	-	-
Name of LUD	\$ -	\$ -	-	-
sub-total- L.U.D.			607,591	541,029
Debt charges:				
St. Malo Water Plant Well	\$ 50,327,740	\$ 0.112	5,637	5,607
St. Malo Forcemain Upgrade	\$ 50,327,740	\$ 0.282	14,192	14,164
St. Malo Water Plant Reservoir	\$ 50,327,740	\$ 0.414	20,836	20,835
Le Rang Sewer and Water	\$ -	\$ -	5,637	5,637
St. Malo FD Tanker Pumper	\$ 389,321,690	\$ 0.020	7,786	7,629
St. Malo FD Tanker Pumper	\$ 247,482,400	\$ 0.031	7,672	7,740
Dufrost Water Supply	\$ -	\$ -	8,718	8,718
St. Malo Water Plant Reservoir #2	\$ 50,327,740	\$ 0.223	11,223	11,215
St. Malo Utility upgrades	\$ -	\$ -	64,110	64,110
Gosselin LPS	\$ -	\$ -	48,878	48,878
Lift Station	\$ -	\$ -	59,661	59,662
sub-total- Debt charges			254,350	254,195
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
Rural Machinery Replacement	\$ 317,840,430	\$ -	-	-
Gravel	\$ 317,840,430	\$ -	-	-
Recreation	\$ 389,321,690	\$ -	-	-
St. Malo and St. Pierre FD				
General At Large	\$ 389,321,690	\$ -	-	-
Municipal Office Building	\$ 389,321,690	\$ -	-	-
Office Technology	\$ 389,321,690	\$ -	-	-
Handivan	\$ 389,321,690	\$ -	-	-
sub-total- Reserves			-	-
General municipal - Rural Area	\$ 317,840,430	\$ 5.182	1,647,092	1,548,820
General municipal - At Large	\$ 389,321,690	\$ 4.260	1,658,499	1,525,128
			3,305,592	3,073,948
Special levies:				
Otterburne Sewer Services	\$ -	\$ -	31,044	32,245
De Salaberry Waste Collection	\$ -	\$ -	248,524	248,524
De Salaberry Residential Recycling	\$ -	\$ -	17,350	17,350
sub-total- Special levies			296,918	298,119
Business tax (rate%)	\$ -	\$ -	205	205
Total municipal taxes (Schedule 2)			4,464,656	4,167,496
Education support levy	\$ 41,910,230	\$ 8.128	340,646	339,458
Special levies:				
Red River School Division	\$ 329,141,930	\$ 12.008	3,952,336	3,838,712
Border Land School Division	\$ 24,078,310	\$ 12.193	293,587	285,571
Hanover School Division	\$ 32,679,660	\$ 12.740	416,339	381,124
sub-total- Special levies			4,662,262	4,505,407
Total education taxes			5,002,908	4,844,865
Total tax levy (Schedule 11)			\$ 9,467,564	\$ 9,012,362

Rural Municipality of De Salaberry

**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**

**For the Year Ended December 31, 2024**

**SCHEDULE 13**

	2024 Actual	2023 Actual
<b>General government services:</b>		
Legislative	\$ 201,053	\$ 170,398
General administrative	1,015,957	889,982
Other	97,171	119,354
	<u>1,314,181</u>	<u>1,179,734</u>
<b>Protective services:</b>		
Police	-	-
Fire	224,943	137,544
Emergency measures	130,861	130,494
Other	35,280	32,693
	<u>391,084</u>	<u>300,731</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	-	-
Road and street maintenance	1,852,570	1,456,036
Ditches and road drainage	92,541	32,985
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	11,623	26,804
Other	-	-
Air transport	-	-
Public transit	-	-
Other	627,821	511,774
	<u>2,584,555</u>	<u>2,027,599</u>
<b>Environmental health services:</b>		
Waste collection and disposal	356,184	376,747
Recycling	45,141	111,242
Other	148,578	49,596
	<u>549,903</u>	<u>537,585</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	-	-
Social assistance	77,630	4,079
Other	-	-
	<u>77,630</u>	<u>4,079</u>
<b>Regional planning and development</b>		
Planning and zoning	71,964	64,448
Urban renewal	-	-
Beautification and land rehabilitation	3,748	-
Urban area weed control	-	-
Other	-	-
	<u>75,712</u>	<u>64,448</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	21,440	29,760
Drainage of land	-	-
Water resources and conservation	-	-
Regional development	1,450	120,480
Industrial development	-	-
Tourism	-	-
Other	11,719	12,411
	<u>34,609</u>	<u>162,651</u>
<b>Sub-totals forward</b>	<u>\$ 5,027,674</u>	<u>\$ 4,276,827</u>

Rural Municipality of De Salaberry  
SCHEDULE OF GENERAL OPERATING FUND EXPENSES  
For the Year Ended December 31, 2024

SCHEDULE 13

	2024 Actual	2023 Actual
Sub-totals forward	\$ 5,027,674	\$ 4,276,827
Recreation and cultural services:		
Administration	-	-
Community centers and halls	2,250	2,127
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	362,251	432,254
Parks and playgrounds	45,636	-
Other recreational facilities	132,600	-
Museums	-	-
Libraries	16,975	25,173
Other cultural facilities	5,070	3,850
	564,782	463,404
Total expenses	\$ 5,592,456	\$ 4,740,231

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - Unaudited  
For the Year Ended December 31, 2024

	General	2024 Utility	Total	2023 Total
MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	\$ (34,233)	\$ 13,244	\$ (20,989)	\$ 48,011
Adjustments for reporting under public sector accounting standards				
Eliminate expense - transfers to reserves	1,618,160	103,411	1,721,571	2,599,281
Eliminate revenue - transfers from reserves	(1,555,674)	(30,989)	(1,586,663)	(1,470,029)
Increase revenue - reserve funds interest	157,408	6,690	164,098	127,697
Increase revenue - reserve other income	-	-	-	-
Increase (Decrease) revenue/expense - transfers between funds	31,044	(31,044)	-	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	801,573	-	801,573	(3,392)
Eliminate expense - contributions to consolidating entities	69,475	3,978	73,453	74,453
Increase expense - landfill liability	(5,378)	-	(5,378)	(4,867)
Increase expense - amortization of tangible capital assets	(962,064)	(185,465)	(1,147,529)	(989,176)
Decrease expense - principal portion of debenture debt	20,278	173,901	194,179	186,376
Decrease revenue - proceeds from long term debt	-	-	-	-
Increase (decrease) revenue - gain (loss) on disposal of tangible capital assets	200,488	-	200,488	(3,535)
Decrease revenue - proceeds on disposal of tangible capital assets	(457,727)	-	(457,727)	(1,800)
Increase revenue - donated tangible capital assets	-	-	-	-
Eliminate expense - acquisitions of tangible capital assets	1,748,388	23,521	1,771,909	1,310,864
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	\$ 1,631,738	\$ 77,247	\$ 1,708,985	\$ 1,873,883