

Rural Municipality of Cymri No. 36
Consolidated Financial Statements
As at December 31, 2023

Rural Municipality of Cymri No. 36
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As at December 31, 2023

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Management's Responsibility

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

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

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

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



Mr. Joe Vileu - Reeve

Ms. Sarah Leck, Administrator

Midale, SK

Independent Auditor's Report

To the Council of Rural Municipality of Cymri No. 36

Grant Thornton LLP
206 Hill Ave.
Weyburn, SK
S4H 1M5
T +1 639 219 1153
F +1 306 842 8171

Opinion

We have audited the consolidated financial statements of Rural Municipality of Cymri No. 36 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, change in net financial assets, cash flow, and remeasurement gains and losses for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position Rural Municipality of Cymri No. 36 as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for opinion

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

Other matter

Our audit was conducted for the purpose of forming an opinion on the consolidated statement of financial position taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated statement of financial position taken as a whole.

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 control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Weyburn, Canada
June 10, 2024

Chartered Professional Accountants

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	6,525,980	7,144,019
Investments (Note 3)	40,333	3,333
Taxes Receivable - Municipal (Note 4)	78,374	83,266
Other Accounts Receivable (Note 5)	202,460	190,860
Assets Held for Sale	-	-
Long-Term Receivable (Note 6)	89,493	77,563
Debt Charges Recoverable (Note 7)	1,257,519	541,409
Derivative Assets	-	-
Other	-	-
Total Financial Assets	8,194,159	8,040,450
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	276,233	279,058
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	37,000	37,000
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	361,115	425,128
Lease Obligations	-	-
Total Liabilities	674,348	741,186
NET FINANCIAL ASSETS (DEBT)	7,519,811	7,299,264
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	26,175,719	24,675,936
Prepayments and Deferred Charges	2,117	162,988
Stock and Supplies	1,369,836	1,286,693
Other	-	-
Total Non-Financial Assets	27,547,672	26,125,617
ACCUMULATED SURPLUS (DEFICIT)	35,067,483	33,424,881
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	35,067,483	33,424,881
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Contingent Liabilities (Note 10)

Contractual Obligations and Commitments (Note 12)

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

RM of Cymri No. 36
Consolidated Statement of Operations
As at December 31, 2023

Statement 2

	2023 Budget	2023	2022
REVENUES			
Tax Revenue (Schedule 1)	5,246,956	5,199,396	4,734,215
Other Unconditional Revenue (Schedule 1)	225,904	225,848	197,607
Fees and Charges (Schedule 4, 5)	469,952	556,907	603,132
Conditional Grants (Schedule 4, 5)	286,042	59,173	55,889
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	135,188	(3,430)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	271,000	403,918	292,253
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	230,829	222,111
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	41,000	38,606	27,832
Total Revenues	6,540,854	6,849,865	6,129,609
EXPENSES			
General Government Services (Schedule 3)	456,192	422,486	404,710
Protective Services (Schedule 3)	103,562	97,910	684,682
Transportation Services (Schedule 3)	4,016,100	3,980,684	3,668,546
Environmental and Public Health Services (Schedule 3)	367,009	520,135	342,999
Planning and Development Services (Schedule 3)	51,000	46,994	43,281
Recreation and Cultural Services (Schedule 3)	145,488	155,881	142,618
Utility Services (Schedule 3)	18,720	(16,827)	20,110
Restructurings (Schedule 3)	-	-	-
Total Expenses	5,158,071	5,207,263	5,306,946
Annual Surplus (Deficit) of Revenues over Expenses	1,382,783	1,642,602	822,663
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	33,424,881	33,424,881	32,602,218
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	34,807,664	35,067,483	33,424,881

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

RM of Cymri No. 36

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	1,382,783	1,642,602	822,663
(Acquisition) of tangible capital assets	(2,160,000)	(3,045,815)	(1,253,578)
Amortization of tangible capital assets	1,556,453	1,461,219	1,551,583
Proceeds on disposal of tangible capital assets	-	220,000	36,895
Loss (gain) on the disposal of tangible capital assets	-	(135,188)	3,430
Asset retirement obligation and liabilities (extinguished)	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(603,547)	(1,499,784)	338,330
(Acquisition) of supplies inventories	-	(83,143)	13,292
(Acquisition) of prepaid expense	-	-	(161,352)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	160,872	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	77,729	(148,060)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	779,236	220,547	1,012,933
Net Financial Assets (Debt) - Beginning of Year	7,299,264	7,299,264	6,286,331
Net Financial Assets (Debt) - End of Year	8,078,500	7,519,811	7,299,264

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

RM of Cymri No. 36
Consolidated Statement of Cash Flow
As at December 31, 2023

Statement 4

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	1,642,602	822,663
Amortization	1,461,219	1,551,583
Loss (gain) on disposal of tangible capital assets	(135,188)	3,430
Increase (decrease) in long-term receivable	(11,930)	22,741
	2,956,703	2,400,417
Change in assets/liabilities		
Taxes Receivable - Municipal	4,892	2,185
Other Receivables	(11,600)	(117,214)
Assets Held for Sale	-	419
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(2,825)	(12,511)
Derivative Liabilities	-	-
Deposits	-	(1,000)
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(83,143)	13,292
Prepayments and Deferred Charges	160,872	(161,352)
Other	-	-
Cash provided by operating transactions	3,024,899	2,124,236
Capital:		
Acquisition of capital assets	(3,045,815)	(1,253,578)
Proceeds from the disposal of capital assets	220,000	36,895
Cash applied to capital transactions	(2,825,815)	(1,216,683)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	(37,000)	-
Cash provided by (applied to) investing transactions	(37,000)	-
Financing:		
Debt charges recovered	52,663	61,521
Long-term debt issued	-	-
Long-term debt repaid	(64,013)	(61,521)
Other financing - debt charges recoverable advanced	(768,773)	(116,281)
Cash provided by (applied to) financing transactions	(780,123)	(116,281)
Change in Cash and Cash Equivalents during the year	(618,039)	791,272
Cash and Cash Equivalents - Beginning of Year	7,144,019	6,352,747
Cash and Cash Equivalents - End of Year	6,525,980	7,144,019

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

RM of Cymri No. 36
 Consolidated Statement of Remeasurement Gains and Losses
 As at December 31, 2023

Statement 5

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

1. Significant Accounting Policies

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

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

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

Entity
Creighton Lodge
Midale/Cymri Fire & Rescue

All inter-organizational transactions and balances have been eliminated.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These consolidated financial statements contain the following partnerships:

Creighton Lodge - 20% (2022 – 20%) - proportionate consolidation
Midale/Cymri Fire & Rescue - 50% (2022 – 50%) - proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed. Resources restricted by the agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

1. Significant Accounting Policies - continued

- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the Guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative instruments and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

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

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost
Investments	Cost
Other Accounts Receivable	Cost
Long term receivables	Cost
Debt Charges Recoverable	Cost & Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10, 15 & 25 Yrs.
Buildings	50 Yrs.
Vehicles & Equipment	
Vehicles	10 Yrs.
Machinery and Equipment	5 to 15 Yrs.
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	25 & 40 Yrs.
Road Network Assets	15 & 40 Yrs.

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

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

1. Significant Accounting Policies - continued

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

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

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

Any revisions to the amount previously recognized are accounted for in the period in which the revisions are made.

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

Measurement uncertainty impacts the following financial statement areas:

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

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

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

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

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

1. Significant Accounting Policies - continued

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 8, 2023.
- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

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

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. For obligations for which there is no tangible capital asset recognized or for tangible capital assets that are no longer in productive use, the asset retirement costs are expensed immediately. 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. Subsequently, the liability is reviewed at each financial statement reporting date and adjusted for (1) changes as a result of the passage of time with corresponding accretion expense and (2) adjusted for any revisions to the timing, amount of the original estimate of undiscounted cash flows, or the discount rate. Adjustments to the liability as a result of revisions to the timing, amount of the estimate of undiscounted cash flows or the discount rate are adjusted to the cost of the related tangible capital asset and the revised carrying amount of the related tangible capital asset is amortized except for adjustments related to tangible capital assets that are not recognized or no longer in productive use, which are expensed in the period they are incurred.

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

- v) **Loan Guarantees:** The municipality does not provide loan guarantees.
- w) **New Standards and Amendments to Standards:**
 - Effective for Fiscal Years Beginning On or After April 1, 2023:**
 - PS 3160, Public private partnerships,** a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to fiscal years beginning on or after April 1, 2023.
 - PS 3400, Revenue,** a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. The standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.
 - PSG-8, Purchased intangibles,** provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

1. Significant Accounting Policies - continued

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

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

Effective January 1, 2023 the municipality adopted PS 3450 Financial Instruments and applied the new standard prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

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

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable.

2. Cash and Cash Equivalents

	2023	2022
Cash	4,247,385	4,716,499
Temporary Investment	1,500,000	1,500,000
Restricted Cash - Hospital/Nursing Home	460,427	690,256
Restricted Cash - Creighton Lodge	225,967	210,802
Restricted Cash - Midale/Cymri Fire & Rescue	55,201	26,462
Restricted Cash - Rafferty Deposits	37,000	-
Total Cash and Cash Equivalents	6,525,980	7,144,019

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less.

Temporary investments includes a Conexus Credit Union term deposit consisting of a guaranteed investment certificate, maturing June 2024, bearing interest at 4.15%.

Restricted Cash includes internally restricted funds set aside by the Municipality to contribute to the Weyburn Hospital Foundation and the Estevan Nursing Home project. The funds are being held by the Municipality and will be advanced when the projects begin construction. These funds consist of a Conexus Credit Union guaranteed investment certificate, maturing June 2024, bearing interest at 3.95% (2022- 2.2%).

Restricted Cash - Creighton Lodge includes funds that are externally restricted, for the use of Creighton Lodge in their daily operations.

Restricted Cash - Midale/Cymri Fire & Rescue includes funds that are externally restricted, for the use of the Midale/Cymri Fire & Rescue in their daily operations.

Restricted Cash - Rafferty Deposits include water pipeline deposits, which are restricted for use in constructing a water pipeline from Rafferty Dam.

3. Investments

	2023	2022
Investments carried at cost:		
Macoun Co-operative Association Ltd. - member equity	2,830	2,830
Prairie Sky Co-operative Association Ltd. - member equity	503	503
Term Deposit	37,000	-
Total investments	40,333	3,333

Co-op member equity is recorded at cost.

Term deposit consists of a Conexus Credit Union guaranteed investment certificate, maturing June 2028, bearing interest rate of 4.15% (2022- nil%).

4. Taxes Receivable - Municipal

	2023	2022
Municipal - Current	50,928	48,760
- Arrears	27,446	34,506
	78,374	83,266
- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable	78,374	83,266
School - Current	35,736	31,566
- Arrears	16,713	17,297
Total taxes to be collected on behalf of School Divisions	52,449	48,863
Other	18,333	10,052
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	149,156	142,181
Deduct taxes to be collected on behalf of other organizations	(70,782)	(58,915)
Total Taxes Receivable - Municipal	78,374	83,266

5. Other Accounts Receivable	2023	2022
Federal Government	161,965	82,421
Provincial Government	-	-
Local Government	53	-
Utility	-	-
Trade	31,621	41,666
Other	9,821	67,773
Total Other Accounts Receivable	203,460	191,860
Less: Allowance for Uncollectible	(1,000)	(1,000)
Net Other Accounts Receivable	202,460	190,860

6. Long-Term Receivable	2023	2022
Sask Assoc. of Rural Municipalities - Self Insurance Fund	89,493	77,563
Total Long-Term Receivables	89,493	77,563

The long term receivables in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

7. Debt Charges Recoverable	2023	2022
Current debt charges recoverable	199,618	64,012
Non-current debt charges recoverable	1,057,901	477,397
Total Debt Charges Recoverable	1,257,519	541,409

The Municipality has undertaken a project with Mainprize Regional Park Authority to be used for the Mainprize Regional Park lagoon and water system upgrades and expansion. The Municipality has a promissory note receivable from Mainprize Regional Park with respect to financing related to this project. The note bears interest at 4.05% and is recoverable in annual principal and interest payments of \$81,230 and matures on October 1, 2028.

The Municipality has undertaken a project with the Midale/Cymri Fire & Rescue for the construction of a fire hall. The loan is interest free and is recoverable in annual payments of \$26,000 commencing in 2024. The Municipality has advanced \$270,105 to date, with \$82,391 of the debt charges recoverable eliminated on consolidation of the Midale/Cymri Fire and Rescue into the financial statements.

The Municipality has undertaken a project with the Town of Midale for the construction of the new fire hall built by the Midale/Cymri Fire & Rescue. The loan is interest free and is recoverable in annual payments of \$56,000 commencing in 2024.

The Municipality has undertaken a project with the Midale Daycare for the construction of the new daycare building. The loan is interest free and is recoverable in monthly payments of \$2,500 commencing in 2025.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2024	199,618	31,843	231,461
2025	168,303	11,928	180,231
2026	171,109	9,121	180,230
2027	174,030	6,200	180,230
2028	177,068	3,162	180,230
Thereafter	367,391		367,391
Balance	1,257,519	62,254	1,319,773

8. Bank Indebtedness

Credit Arrangements

As of December 31, 2023, the Municipality has lines of credit totaling \$1,000,000 (2022 -\$1,000,000), bearing interest at prime plus 0.25% (2022 - prime plus 0.25%), of which \$nil (2022 - \$nil) was drawn. The following has been collateralized in connection with this line of credit: General security agreement.

9. Long-Term Debt

The debt limit of the municipality is \$5,854,326 (2022 - \$6,019,515). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt in the amount of \$361,115 (2022 - \$425,128) bearing interest at 4.05% per annum, repayable in annual blended payments of \$81,230. The debenture matures on October 1, 2028.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2024	66,605	14,625	81,230	64,013
2025	69,303	11,927	81,230	66,605
2026	72,109	9,121	81,230	69,303
2027	75,030	6,200	81,230	72,109
2028	78,068	3,162	81,230	75,030
Thereafter			-	78068
Balance	361,115	45,035	406,150	425,128

10. Contingent Liabilities

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

11. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2023 was \$49,522 (2022 - \$47,362). The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

	2023	2022
<u>Details of MEPP</u>		
Number of active members	10	8
Member contribution rates (percentage of salary)		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	49,522	47,362
Employer contributions for the year	49,522	47,362
Financial position of the plan		
Plan assets	3,602,822,000	3,275,495,000
Plan liabilities	2,441,485,000	2,254,194,000
Plan surplus	1,161,337,000	1,021,301,000

2023 year's maximum pensionable amount (YMPE) \$66,600.

12. Commitments

In 2015, the Municipality committed to provide St. Joseph's Hospital \$50,000 per year, for ten years, commencing in 2016 and ending in 2025. There are two years remaining on this commitment.

In 2021, the Municipality advised that the Weyburn & District Hospital Foundation Funds included in the reserves will be transferred in two installments. The first installment of \$153,475 was transferred during the year when construction began, and the second installment will be transferred when construction meets the final stage.

13. Government Partnerships

The RM of Cymri and the Town of Midale (the "owners") jointly operate the Midale/Cymri Fire & Rescue (the "partnership") to provide fire and rescue services to the residents of the RM of Cymri and the Town of Midale.

The partners have agreed to proportionately provide any sums of money required by the Midale/Cymri Fire & Rescue to carry out its powers and duties, on an equally shared basis. The following is 100% of the financial position and results of operations of the partnership, of which 50% has been proportionately consolidated into the financial statements of the Municipality.

	2023	2022
Financial Position		
Assets	2,419,743	2,198,990
Liabilities	(163,438)	(233,278)
Net Assets	<u>2,256,305</u>	<u>1,965,712</u>
Operations		
Revenue	399,902	1,645,594
Expenses	<u>(109,309)</u>	<u>(93,643)</u>
Deficiency of revenue over expenses	290,593	1,551,951
Net Assets, opening	<u>1,965,712</u>	413,761
Net Assets, closing	<u><u>2,256,305</u></u>	<u><u>1,965,712</u></u>

The RM of Cymri, RM of Cambria, RM of Coalfields, RM of Benson and RM of Estevan (the "partners") jointly own and operate Creighton Lodge (the "organization") to provide for the betterment of the health, security, nutrition, comfort and overall quality of life of the Creighton Lodge residents.

The partners have agreed to proportionately provide any sums of money required by the Midale/Cymri Fire & Rescue to carry out its powers and duties, on an equally shared basis. The following is 100% of the financial position and results of operations of the partnership, of which 20% has been proportionately consolidated into the financial statements of the Municipality.

The following is 100% of the financial position and results of operations of the organization, of which 20% has been proportionately consolidated into the financial statement of the Municipality.

	2023	2022
Financial Position		
Assets	2,367,445	2,290,346
Liabilities	-	(15,409)
Net Assets	<u>2,367,445</u>	<u>2,274,937</u>
Operations		
Revenue	1,154,145	1,034,803
Expenses	<u>(1,061,637)</u>	<u>(967,524)</u>
Deficiency of revenue over expenses	92,508	67,279
Net Assets, opening	<u>2,274,937</u>	2,207,658
Net Assets, closing	<u><u>2,367,445</u></u>	<u><u>2,274,937</u></u>

14. Subsequent Events

Subsequent to year end, the Municipality purchased a grader for \$597,406 including taxes and sold a grader for total proceeds of \$290,000.

15. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2023
Budget surplus per Statement of Operations	1,382,783
Less: Midale/Cyrmi Fire & Rescue Consolidation	(140,297)
Less: Creight Lodge Consolidation	(27,510)
Less: Capital expenditures	(2,160,000)
Add: Transfers from reserves	300,000
Less: Transfers to reserves	(900,000)
Add: Amortization expense	1,556,453
Approved Cash Budget	11,429

RM of Cymri No. 36
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2023

Schedule 1

	2023 Budget	2023	2022
TAXES			
General municipal tax levy	5,480,356	5,459,091	4,956,497
Abatements and adjustments	(10,200)	(11,832)	-
Discount on current year taxes	(235,000)	(257,420)	(233,541)
Net Municipal Taxes	5,235,156	5,189,839	4,722,956
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	7,500	4,813	6,937
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	5,242,656	5,194,652	4,729,893
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	225,904	225,848	197,607
Safe Restart	-	-	-
Other	-	-	-
Total Unconditional Grants	225,904	225,848	197,607
GRANTS IN LIEU OF TAXES			
Federal	500	558	507
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other	3,800	4,186	3,815
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	4,300	4,744	4,322
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,472,860	5,425,244	4,931,822

RM of Cymri No. 36
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2023

Schedule 2 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	1,300	2,259	1,991
- Custom work	-	-	-
- Sales of supplies	500	386	747
- Other	40,200	42,988	50,246
Total Fees and Charges	42,000	45,633	52,984
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	271,000	403,918	292,253
- Commissions	-	-	-
- Other	-	-	15,150
Total Other Segmented Revenue	313,000	449,551	360,387
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	313,000	449,551	360,387
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	313,000	449,551	360,387

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Other	194,952	194,952	217,797
Total Fees and Charges	194,952	194,952	217,797
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	194,952	194,952	217,797
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	194,952	194,952	217,797
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	194,952	194,952	217,797

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	8,500	8,721	13,900
- Custom work	10,000	32,292	9,543
- Sales of supplies	2,000	17,528	349
- Road Maintenance and Restoration Agreements	200,000	244,198	288,893
- Frontage	-	-	-
- Other	-	-	700
Total Fees and Charges	220,500	302,739	313,385
- Tangible capital asset sales - gain (loss)	-	135,188	(3,430)
- Other	-	-	-
Total Other Segmented Revenue	220,500	437,927	309,955
Conditional Grants			
- RIRG (CTP)	48,200	48,136	48,136
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	48,200	48,136	48,136
Total Operating	268,700	486,063	358,091
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	36,000	37,003	16,964
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	36,000	37,003	16,964
Restructuring Revenue			
Total Transportation Services	304,700	523,066	375,055

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	500	2,813	10,416
- Other	-	-	-
Total Fees and Charges	500	2,813	10,416
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	230,829	206,961
Total Other Segmented Revenue	500	233,642	217,377
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	236,254	9,449	6,165
Total Conditional Grants	236,254	9,449	6,165
Total Operating	236,754	243,091	223,542
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	5,000	1,603	10,868
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	5,000	1,603	10,868
Restructuring Revenue			
Total Environmental and Public Health Services	241,754	244,694	234,410

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	6,000	10,770	8,550
- Other	6,000	-	-
Total Fees and Charges	12,000	10,770	8,550
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	12,000	10,770	8,550
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	12,000	10,770	8,550
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	12,000	10,770	8,550

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	1,588	1,588	1,588
Total Conditional Grants	1,588	1,588	1,588
Total Operating	1,588	1,588	1,588
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	1,588	1,588	1,588

RM of Cymri No. 36
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,067,994	1,424,621	1,197,787

SUMMARY

Total Other Segmented Revenue	740,952	1,326,842	1,114,066
Total Conditional Grants	286,042	59,173	55,889
Total Capital Grants and Contributions	41,000	38,606	27,832
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,067,994	1,424,621	1,197,787

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	102,000	97,013	78,085
Wages and benefits	215,300	198,667	175,728
Professional/Contractual services	81,200	79,172	96,905
Utilities	12,200	11,729	9,614
Maintenance, materials and supplies	29,000	22,583	25,236
Grants and contributions - operating	4,500	4,000	4,850
- capital	-	-	-
Amortization	492	492	492
Accretion of asset retirement obligation	-	-	-
Interest	1,500	1,635	1,099
Allowance for uncollectible	-	-	-
Other	10,000	7,195	12,701
General Government Services	456,192	422,486	404,710
Restructuring	-	-	-
Total General Government Services	456,192	422,486	404,710

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	33,200	32,657	30,275
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	100	100	100
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	850	994	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	233
Grants and contributions - operating	10,000	5,000	605,000
- capital	-	-	-
Amortization	4,757	4,504	4,504
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	54,655	54,655	44,570

Protective Services

Protective Services	103,562	97,910	684,682
Restructuring	-	-	-
Total Protective Services	103,562	97,910	684,682

TRANSPORTATION SERVICES

Wages and benefits	650,000	652,115	608,986
Professional/Contractual Services	542,100	227,793	279,301
Utilities	30,000	29,867	29,768
Maintenance, materials, and supplies	647,000	903,858	642,683
Gravel	645,000	760,371	612,378
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,500,000	1,404,876	1,495,430
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	2,000	1,804	-

Transportation Services	4,016,100	3,980,684	3,668,546
Restructuring	-	-	-
Total Transportation Services	4,016,100	3,980,684	3,668,546

	2023 Budget	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	54,000	59,627	50,137
Utilities	-	-	-
Maintenance, materials and supplies	35,000	24,954	33,767
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	6,000	7,660	5,100
- capital	60,490	215,566	60,490
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	8,200	9,009	8,819
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	203,319	203,319	184,686
Environmental and Public Health Services	367,009	520,135	342,999
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	367,009	520,135	342,999

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	8,000	4,656	943
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	43,000	42,338	42,338
Interest	-	-	-
Accretion of Asset Retirement Obligation	-	-	-
Other	-	-	-
Planning and Development Services	51,000	46,994	43,281
Restructuring	-	-	-
Total Planning and Development Services	51,000	46,994	43,281

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	10,783	-
Professional/Contractual services	10,900	9,842	10,640
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	65,000	65,440	62,390
- capital	69,588	69,816	69,588
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	145,488	155,881	142,618
Restructuring	-	-	-
Total Recreation and Cultural Services	145,488	155,881	142,618

RM of Cymri No. 36

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	500	391	401
Maintenance, materials and supplies	1,000	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other	17,220	(17,218)	19,709
Utility Services	18,720	(16,827)	20,110
Restructuring	-	-	-
Total Utility Services	18,720	(16,827)	20,110
TOTAL EXPENSES BY FUNCTION	5,158,071	5,207,263	5,306,946

RM of Cymri No. 36
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	45,633	194,952	302,739	2,813	10,770	-	-	556,907
Tangible Capital Asset Sales - Gain	-	-	135,188	-	-	-	-	135,188
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	403,918	-	-	-	-	-	-	403,918
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	230,829	-	-	-	230,829
Grants - Conditional	-	-	48,136	9,449	-	1,588	-	59,173
- Capital	-	-	37,003	1,603	-	-	-	38,606
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	449,551	194,952	523,066	244,694	10,770	1,588	-	1,424,621
Expenses (Schedule 3)								
Wages & Benefits	295,680	-	652,115	-	-	10,783	-	958,578
Professional/ Contractual Services	79,172	33,651	227,793	59,627	4,656	9,842	-	414,741
Utilities	11,729	-	29,867	-	-	-	391	41,987
Maintenance Materials and Supplies	22,583	-	1,664,229	24,954	-	-	-	1,711,766
Grants and Contributions	4,000	5,100	-	223,226	-	135,256	-	367,582
Amortization	492	4,504	1,404,876	9,009	42,338	-	-	1,461,219
Interest	1,635	-	-	-	-	-	-	1,635
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	7,195	54,655	1,804	203,319	-	-	(17,218)	249,755
Total Expenses	422,486	97,910	3,980,684	520,135	46,994	155,881	(16,827)	5,207,263
Surplus (Deficit) by Function	27,065	97,042	(3,457,618)	(275,441)	(36,224)	(154,293)	16,827	(3,782,642)
Taxes and other unconditional revenue (Schedule 1)								5,425,244
Net Surplus (Deficit)								1,642,602

RM of Cymri No. 36
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	52,984	217,797	313,385	10,416	8,550	-	-	603,132
Tangible Capital Asset Sales - Gain	-	-	(3,430)	-	-	-	-	(3,430)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	292,253	-	-	-	-	-	-	292,253
Commissions	-	-	-	-	-	-	-	-
Other Revenues	15,150	-	-	206,961	-	-	-	222,111
Grants - Conditional	-	-	48,136	6,165	-	1,588	-	55,889
- Capital	-	-	16,964	10,868	-	-	-	27,832
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	360,387	217,797	375,055	234,410	8,550	1,588	-	1,197,787
Expenses (Schedule 3)								
Wages & Benefits	253,813	-	608,986	-	-	-	-	862,799
Professional/ Contractual Services	96,905	30,275	279,301	50,137	943	10,640	-	468,201
Utilities	9,614	-	29,768	-	-	-	401	39,783
Maintenance Materials and Supplies	25,236	233	1,255,061	33,767	-	-	-	1,314,297
Grants and Contributions	4,850	605,100	-	65,590	-	131,978	-	807,518
Amortization	492	4,504	1,495,430	8,819	42,338	-	-	1,551,583
Interest	1,099	-	-	-	-	-	-	1,099
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	12,701	44,570	-	184,686	-	-	19,709	261,666
Total Expenses	404,710	684,682	3,668,546	342,999	43,281	142,618	20,110	5,306,946
Surplus (Deficit) by Function	(44,323)	(466,885)	(3,293,491)	(108,589)	(34,731)	(141,030)	(20,110)	(4,109,159)
Taxes and other unconditional revenue (Schedule 1)								4,931,822
Net Surplus (Deficit)								822,663

RM of Cymri No. 36
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2023

Schedule 6

		2023						2022		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	184,693	-	788,678	246,599	4,077,645	35,400,701	968,024	41,666,340	40,457,564
	Additions during the year	-	41,839	173,688	-	604,102	2,123,112	103,075	3,045,815	1,253,578
	Disposals and write-downs during the year	-	-	-	-	(452,262)	-	-	(452,262)	(44,802)
	Transfers (from) assets under construction	-	-	968,024	-	-	-	(968,024)	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	184,693	41,839	1,930,390	246,599	4,229,485	37,523,813	103,075	44,259,893	41,666,340
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	197,859	142,688	2,128,374	14,521,483	-	16,990,404	15,443,299
	Add: Amortization taken	-	-	6,322	2,711	1,407,945	44,242	-	1,461,219	1,551,583
	Less: Accumulated amortization on disposals	-	-	-	-	(367,450)	-	-	(367,450)	(4,478)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	-	204,181	145,399	3,168,869	14,565,725	-	18,084,174	16,990,404
	Net Book Value	184,693	41,839	1,726,209	101,200	1,060,616	22,958,088	103,075	26,175,719	24,675,936

RM of Cymri No. 36
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2023

Schedule 7

		2023							2022	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	42,359	1,185,569	38,456,845	288,048	1,693,519	-	-	41,666,340	40,457,564
	Additions during the year	1,650	183,472	2,852,198	8,495	-	-	-	3,045,815	1,253,578
	Disposals and write-downs during the year	-	-	(452,262)	-	-	-	-	(452,262)	(44,802)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	44,009	1,369,041	40,856,781	296,543	1,693,519	-	-	44,259,893	41,666,340
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	20,591	225,488	16,320,912	42,371	381,042	-	-	16,990,404	15,443,299
	Add: Amortization taken	492	4,504	1,404,876	9,009	42,338	-	-	1,461,219	1,551,583
	Less: Accumulated amortization on disposals			(367,450)	-				(367,450)	(4,478)
	Transfer of Capital Assets related to restructuring (Schedule 11)				-				-	-
	Closing Accumulated Amortization Costs	21,083	229,992	17,358,339	51,380	423,380	-	-	18,084,174	16,990,404
	Net Book Value	22,926	1,139,049	23,498,442	245,163	1,270,139	-	-	26,175,719	24,675,936

RM of Cymri No. 36
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	6,286,677	405,441	6,692,118
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Creighton Lodge	209,309	19,015	228,324
Other (Hospital)	613,902	(153,475)	460,427
Fire & Rescue	139,057	(128,162)	10,895
Future Expenditure/Capital	1,500,000	-	1,500,000
Total Appropriated	2,462,268	(262,622)	2,199,646
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	24,675,936	1,499,783	26,175,719
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	24,675,936	1,499,783	26,175,719
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	33,424,881	1,642,602	35,067,483

RM of Cymri No. 36

Schedule of Mill Rates and Assessments

As at December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	114,229,900	21,912,964	-	-	198,372,330	-	334,515,194
Regional Park Assessment		27,574,135	-	-	719,865	-	28,294,000
Total Assessment	114,229,900	49,487,099	-	-	199,092,195	-	362,809,194
Mill Rate Factor(s)	0.5500	0.5000	-	-	2.3800		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	628,264	109,565	-	-	4,721,261		5,459,091

MILL RATES:	MILLS
Average Municipal*	16.3194
Average School*	6.3325
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.0000

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

RM of Cymri No. 36
 Schedule of Council Remuneration
 As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Joe Vilcu	11,449	6,350	17,798
Councillor	Marnell Eagles	20,430	5,212	25,642
Councillor	William Gill	4,200	1,592	5,792
Councillor	Cody Martin	4,655	2,576	7,231
Councillor	Aaron Toles	10,670	4,260	14,930
Councillor	Dallas Toles	8,250	3,062	11,312
Councillor	Greg Wallin	11,900	6,211	18,111
Councillor	Henry Wiebe	9,800	4,302	14,102
Total		81,354	33,565	114,919