

# **RURAL MUNICIPALITY OF ST. ANDREWS**

**Consolidated Financial Statements  
For the Year Ended December 31, 2023**

# **DRAFT**

## STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the Rural Municipality of St. Andrews 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 Canadian Institute of Chartered Professional Accountants.

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 Chartered Professional Accountants Inc. as the Municipality's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Mayor 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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Brent Olynyk  
Chief Administrative Officer



## **INDEPENDENT AUDITORS' REPORT**

To the Mayor and members of Council of the  
**RURAL MUNICIPALITY OF ST. ANDREWS**

### *Opinion*

We have audited the accompanying consolidated financial statements of the Rural Municipality of St. Andrews, which comprise the consolidated statement of financial position as at December 31, 2023 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2023, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of St. Andrews as at December 31, 2023, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2023 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, 2023 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.

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

### *Other Matter*

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

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

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

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

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

*(continues)*

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

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

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

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

## *Exchange*

Chartered Professional Accountants Inc.  
Winnipeg, Manitoba

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# **RURAL MUNICIPALITY OF ST. ANDREWS**

## **Consolidated Financial Statements**

**For the Year Ended December 31, 2023**

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**RURAL MUNICIPALITY OF ST. ANDREWS  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at December 31, 2023**

**DRAFT**

	<u>2023</u>	<u>2022</u> (Restated)
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	<b>\$ 11,204,532</b>	\$ 8,785,175
Amounts receivable (Note 4)	<b>3,891,018</b>	3,814,135
Other assets (Note 5)	<b>84,449</b>	111,185
	<b><u>\$ 15,179,999</u></b>	<u>\$ 12,710,495</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 7)	<b>4,361,865</b>	3,172,980
Landfill closure and post closure liabilities (Note 8)	<b>131,236</b>	131,236
Long-term debt (Note 9)	<b>12,239,571</b>	12,874,484
Obligations under capital lease (Note 10)	<b>-</b>	27,477
	<b><u>16,732,672</u></b>	<u>16,206,177</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b><u>\$ (1,552,673)</u></b>	<u>\$ (3,495,682)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	<b>\$ 65,793,973</b>	\$ 61,584,680
Inventories (Note 6)	<b>81,025</b>	74,154
Prepaid expenses	<b>128,362</b>	121,537
	<b><u>\$ 66,003,360</u></b>	<u>\$ 61,780,371</u>
<b>ACCUMULATED SURPLUS (Note 15)</b>	<b><u>\$ 64,450,687</u></b>	<u>\$ 58,284,689</u>
<b>CONTINGENCIES (Note 11)</b>		
<b>COMMITMENTS (Note 21)</b>		

Approved on behalf of Council:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Councillor

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the Year Ended December 31, 2023

**DRAFT**

	<u>2023</u> <u>Budget</u> (Note 14)	<u>2023</u> <u>Actual</u>	<u>2022</u> <u>Actual</u> (Restated)
<b>REVENUE</b>			
Property taxes	\$ 10,187,398	\$ 10,203,945	\$ 9,161,977
Grants in lieu of taxation	176,415	176,415	157,502
User fees	1,952,870	1,774,529	1,770,943
Permits, licences and fines	518,317	512,772	610,152
Investment income	294,390	443,691	241,287
Other revenue	284,300	1,033,902	898,254
Water and sewer	164,000	172,972	236,346
Grants - Province of Manitoba	4,623,938	4,698,972	1,957,952
Grants - other	2,031,314	1,009,018	937,300
Total revenue (Schedules 2, 4 and 5)	<u>20,232,942</u>	<u>20,026,216</u>	<u>15,971,713</u>
<b>EXPENSES</b>			
General government services	2,002,577	1,733,931	2,120,997
Protective services	1,723,489	1,612,876	1,569,942
Transportation services	9,516,085	5,853,543	7,981,568
Environmental health services	4,774,489	817,882	939,222
Public health and welfare services	25,000	24,553	24,779
Regional planning and development	822,748	830,228	878,565
Resource conservation and industrial development	271,353	283,845	243,301
Recreation and cultural services	1,508,157	1,218,444	1,474,310
Water and sewer services	1,399,250	1,484,916	1,181,095
Total expenses (Schedules 3, 4 and 5)	<u>22,043,148</u>	<u>13,860,218</u>	<u>16,413,779</u>
<b>ANNUAL SURPLUS</b>	<u>\$ (1,810,206)</u>	<u>6,165,998</u>	<u>(442,066)</u>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR AS PREVIOUSLY STATED</b>		58,992,179	59,243,106
<b>ADJUSTMENT IN CONSOLIDATION OF RED RIVER PLANNING DISTRICT</b>		-	(213,102)
<b>CORRECTION OF ERROR (Note 22)</b>		<u>(707,490)</u>	<u>(303,249)</u>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR AS RESTATED</b>		<u>58,284,689</u>	<u>58,726,755</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 64,450,687</u>	<u>\$ 58,284,689</u>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF ST. ANDREWS  
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS  
For the Year Ended December 31, 2023**

**DRAFT**

	<b>2023 Budget (Note 14)</b>	<b>2023 Actual</b>	<b>2022 Actual (Restated)</b>
<b>ANNUAL SURPLUS</b>	<b>\$ (1,810,206)</b>	<b>\$ 6,165,998</b>	<b>\$ (442,066)</b>
Acquisition of tangible capital assets	(1,645,000)	(6,564,345)	(3,290,366)
Amortization of tangible capital assets	2,336,343	2,336,343	1,946,340
Loss (Gain) on sale of tangible capital assets	-	(157,416)	31,678
Proceeds on sale of tangible capital assets	-	176,125	201,708
Decrease (increase) in inventories	-	(6,871)	4,457
Decrease (increase) in prepaid expense	-	(6,825)	402,638
	<b>691,343</b>	<b>(4,222,989)</b>	<b>(703,545)</b>
<b>CHANGE IN NET FINANCIAL ASSETS (DEBT)</b>	<b>\$ (1,118,863)</b>	<b>1,943,009</b>	<b>(1,145,611)</b>
<b>NET FINANCIAL DEBT, BEGINNING OF YEAR</b>		<b>(3,495,682)</b>	<b>(2,128,702)</b>
<b>ADJUSTMENT IN CONSOLIDATION OF RED RIVER PLANNING DISTRICT</b>		<b>-</b>	<b>(221,369)</b>
<b>NET FINANCIAL DEBT, END OF YEAR</b>		<b>\$ (1,552,673)</b>	<b>\$ (3,495,682)</b>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF ST. ANDREWS  
CONSOLIDATED STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2023**

**DRAFT**

	<u>2023</u>	<u>2022</u> (Restated)
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 6,165,998	\$ (442,066)
Changes in non-cash items:		
Amounts receivable	(76,883)	(998,424)
Inventories	(6,871)	4,457
Prepays	(6,825)	402,638
Accounts payable and accrued liabilities	1,188,885	(527,469)
Severance and vested sick leave payable	-	-
Landfill closure and post closure liabilities	-	11,947
Deferred revenue	-	-
Loss (Gain) on sale of tangible capital asset	(157,416)	31,678
Amortization	2,336,343	1,946,340
Cash provided by operating transactions	<u>9,443,231</u>	<u>429,101</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	176,125	201,708
Cash used to acquire tangible capital assets	<u>(6,564,345)</u>	<u>(3,290,366)</u>
Cash applied to capital transactions	<u>(6,388,220)</u>	<u>(3,088,658)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds of long-term debt	-	-
Debt Repayment	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Proceeds on sale (purchase) of other assets	26,736	(3,298)
Loans and advances issued	-	-
Cash applied to investing transactions	<u>26,736</u>	<u>(3,298)</u>
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	-	-
Debt repayment	(634,913)	(864,990)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	<u>(27,477)</u>	<u>(39,429)</u>
Cash applied to financing transactions	<u>(662,390)</u>	<u>(904,419)</u>
<b>INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS</b>	<b>2,419,357</b>	<b>(3,567,274)</b>
<b>ADJUSTMENT IN CONSOLIDATION OF RED RIVER PLANNING DISTRICT</b>	<u>-</u>	<u>(221,369)</u>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<u>8,785,175</u>	<u>12,573,818</u>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<u><u>\$ 11,204,532</u></u>	<u><u>\$ 8,785,175</u></u>

*The accompanying notes are an integral part of this financial statement*

**1. Status of the Rural Municipality of St. Andrews**

The incorporated Rural Municipality of St. Andrews (the "Municipality") is a municipal government that was created on February 14, 1880 pursuant to the Manitoba Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, urban planning, airport, parks and recreation, library and other general government operations. The Municipality owns two utilities, has several designated special 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 Canadian Institute of Chartered Professional Accountants and reflect the following significant accounting policies:

**a) Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Municipality. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the municipality. Inter-fund and inter-company balances and transactions have been eliminated. The controlled organizations include:

*St. Andrews Airport*  
*The Matlock Recreation Club of Matlock, Manitoba, Inc.*  
*St. Andrews Heritage Centre*

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. The partnerships are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the municipality. Inter-company balances and transactions have been eliminated. The government partnerships include:

*Gaynor Family Regional Library (consolidated 33%) (2022 - 33%)*  
*Library Facility Project - 806 Manitoba Avenue, Selkirk (consolidated 30.56%) (2022 - 30.56%)*  
*Red River Planning District (consolidated 23.08%) (2022 - 23.08%)*  
*Selkirk Weed Control District (consolidated 25%) (2022 - 25%)*  
*North Red Community Water Maintenance Inc. (consolidated 33%) (2022 - 33%)*  
*Red River North Flood Consortium (consolidated 20%) (2022 - 20%)*

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 Municipality does not administer any trust funds.

**b) Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

**c) Cash and Temporary Investments**

Cash and temporary investments include cash and short-term investments with maturities of three months or less from the date of acquisition.

**d) Investments**

Temporary investments are accounted for at the lower of cost and market.

Portfolio investments are accounted for at cost.

#### **e) Real Estate Properties Held for Sale**

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the balance sheet date.

#### **f) Asset Retirement Obligations**

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

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

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

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

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

#### **g) Liability for contaminated sites**

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

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

#### **h) 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.

## **i) 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 interest 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.

## **j) Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership or property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

## **k) 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.

## **l) Revenue Recognition**

Revenues are recognized as they are earned and measurable.

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.

## **m) Post-employment Benefits and Compensated Absences**

Compensation expense is accrued to all employees as entitlement to these payments in earned in accordance with the Municipality's benefits plans for vacation, sick, and retirement allowance.

### n) 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.

### o) 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:

- PS 3400 Revenue (effective January 1, 2024), a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. Earlier adoption is permitted.
- PS 3160 Public Private Partnerships (effective January 1, 2024), is a new standard establishing guidance on the recognition, measurement and disclosure of public private partnerships arrangements. Earlier adoption is permitted.
- PSG - 8 Purchased intangibles (effective January 1, 2024) provides guidelines on the accounting and reporting for purchased intangible assets that are acquired through arm's length exchange transactions between knowledgeable, willing parties that are under no compulsion to act.
- 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.
- PSAS 3150, Tangible Capital Assets, has been amended for municipal fiscal years beginning January 1, 2031. Early adoption is permitted.

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:

	<u>2023</u>	<u>2022</u>
Cash	\$ 11,204,532	\$ 8,785,175
Temporary investments	-	-
	<u>\$ 11,204,532</u>	<u>\$ 8,785,175</u>

The Municipality has designated \$9,391,987 (2022 - \$8,067,720) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Municipality has access to a \$7,846,103 line of credit through Access Credit Union bearing interest at 7.20%. At December 31, 2023, none of these funds had been utilized (2022 - \$Nil).

#### 4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2023</u>	<u>2022</u>
Taxes on roll (Schedule 11)	\$ 1,979,584	\$ 1,462,595
Government grants	1,576,493	1,175,975
Utility customers	-	-
Organizations and individuals	329,736	458,713
Other governments	5,205	716,852
	<u>3,891,018</u>	<u>3,814,135</u>
Less allowances for doubtful amounts	<u>-</u>	<u>-</u>
	<u>\$ 3,891,018</u>	<u>\$ 3,814,135</u>

#### 5. Other assets

	<u>2023</u>	<u>2022</u>
<b>St. Andrews Airport:</b>		
Apron development - held for sale	\$ 37,937	\$ 67,422
Co-op patronage equity	46,512	43,763
	<u>84,449</u>	<u>111,185</u>

#### 6. Inventories

	<u>2023</u>	<u>2022</u>
Fuel	\$ 55,751	\$ 48,572
Culverts	18,427	18,427
Aggregate	-	-
Other supplies	6,847	7,155
	<u>81,025</u>	<u>74,154</u>

#### 7. Accounts Payable and Accrued Liabilities

	<u>2023</u>	<u>2022</u>
Accounts payable	\$ 3,040,913	\$ 1,009,771
Accrued expenses	126,541	122,605
Accrued interest payable	-	-
Severance and vested sick leave (Note 2)	473,550	534,669
Refundable deposits	305,979	349,029
School levies	139,717	845,901
Other governments	275,165	311,005
	<u>4,361,865</u>	<u>3,172,980</u>

## 8. Landfill Closure and Post Closure Liabilities

### a) Operating Landfill Site

The Municipality is currently operating a Class 2 landfill site in Clandeboye and Earl Grey. 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.

	<u>2023</u>	<u>2022</u>
<b>Clandeboye estimated closure and post closure costs</b>	<b>\$ 117,099</b>	<b>\$ 117,099</b>
Discount rate	<u>5.00%</u>	<u>5.00%</u>
<b>Discounted costs</b>	<b>\$ 77,755</b>	<b>\$ 77,755</b>
Expected year capacity will be reached	<b>2023</b>	<b>2023</b>
Capacity (cubic metres)		
Used to date	<b>56,940</b>	56,940
Remaining	<u>3,700</u>	<u>3,700</u>
Total	<b>60,640</b>	60,640
Average percent utilized	<u>93.90%</u>	<u>93.90%</u>
<b>Liability based on percentage</b>	<b>\$ 71,921</b>	<b>\$ 71,921</b>
	<u>2023</u>	<u>2022</u>
<b>Earl Grey estimated closure and post closure costs</b>	<b>\$ 117,862</b>	<b>\$ 117,862</b>
Discount rate	<u>5.00%</u>	<u>5.00%</u>
<b>Discounted costs</b>	<b>\$ 70,961</b>	<b>\$ 70,961</b>
Expected year capacity will be reached	<b>2025</b>	<b>2025</b>
Capacity (cubic metres)		
Used to date	<b>79,984</b>	74,274
Remaining	<u>11,148</u>	<u>16,858</u>
Total	<b>91,132</b>	91,132
Average percent utilized	<u>87.77%</u>	<u>87.77%</u>
<b>Liability based on percentage</b>	<b>\$ 59,315</b>	<b>\$ 59,315</b>
<b>Total landfill liability</b>	<b>\$ 131,236</b>	<b>\$ 131,236</b>

### b) Closed Landfill Sites

Legislation requires the Municipality to monitor its closed landfill sites. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports. Post closure care for the closed landfill sites is estimated to be required until 2042. There are no current closed sites requiring maintenance.

9. Long Term Debt

	<u>2023</u>	<u>2022</u>
<b><u>General Authority:</u></b>		
Loan payable to Access Credit Union, payable monthly in blended payments of \$4,631, bearing interest at 3.125%, maturing August 2024.	\$ 36,053	\$ 89,360
Loan payable to TD Bank, payable annually in blended payments of \$174,882, bearing interest at 3.080%, maturing December 2037.	<u>1,884,036</u>	<u>2,018,610</u>
Total General	<u>\$ 1,920,089</u>	<u>\$ 2,107,970</u>
<b><u>Utility:</u></b>		
Debenture By-law 4299 for Pruden Wastewater system, interest at 3.000%, payable at \$4,845 annually including interest, maturing December 31, 2047.	\$ 82,189	\$ 82,189
Debenture By-law 4271 for South St. Andrews system, interest at 3.375%, payable at \$807,573 annually including interest, maturing December 31, 2040.	<u>10,318,531</u>	<u>10,762,858</u>
Total Utility	<u>\$ 10,400,720</u>	<u>\$ 10,845,047</u>
<b><u>Selkirk Weed Control District:</u></b>		
Loan payable to Access Credit Union repayable in monthly blended instalments of \$244, bearing interest at 4.450%, maturing May 2024 (25.00% of \$3,803).	\$ 951	\$ 3,656
Less: Internally held debentures	<u>(82,189)</u>	<u>(82,189)</u>
	<u>\$ 12,239,571</u>	<u>\$ 12,874,484</u>
Principal payments required in the next year are as follows:		
2024	\$ 633,287	
2025	611,854	
2026	627,953	
2027	644,596	
2028	661,799	

## 10. Obligations Under Capital Lease

	<u>2023</u>	<u>2022</u>
Capital lease for 2019 Kenworth T880, lease term for 60 months, repayable at \$3,218 per month, with an implied interest rate of 7.423%, lease term ended October 2023.	-	27,477
	<u>\$ -</u>	<u>\$ 27,477</u>

Future minimum lease payments under the capital lease together with the obligation due under the capital lease is as follows:

	<u>2023</u>	<u>2022</u>
2023	\$ -	\$ 28,529
Total minimum lease payments	\$ -	\$ 28,529
Less amount representing future interest	-	(1,052)
Balance of obligations	<u>\$ -</u>	<u>\$ 27,477</u>

Interest expense includes \$1,052 (2022 - \$2,847) with respect to these obligations.

Assets under capital lease include machinery.

	<u>2023</u>	<u>2022</u>
Cost of leased tangible capital assets included in Vehicles and Equipment in Schedule 1	\$ 161,976	\$ 161,976
Accumulated amortization of leased tangible capital asset	<u>(76,711)</u>	<u>(62,133)</u>
	<u>\$ 85,265</u>	<u>\$ 99,843</u>

Amortization expense includes \$14,577 (2022 - \$14,577) on leased tangible capital assets.

## 11. Contingencies

Lawsuits have been filed against the municipality for incidents which arose in the ordinary course of operations. In the opinion of management and legal counsel, the outcome of the lawsuits, now pending, is not determinable. Should any loss result from the resolution of these claims, such loss will be charged to operations in the year of resolution.

## 12. 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 \$221,944 (2022 - \$215,351) 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, 2022, indicated the plan was 111.6% funded on a going concern basis and had an unfunded solvency liability of \$19.3 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, 2022.

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.

## 13. 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.

## 14. 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.

## 15. Accumulated Surplus

	<u>2023</u>	<u>2022</u>
Accumulated surplus consists of the following:		(Restated)
General operating fund - Nominal surplus	\$ 4,518,984	\$ 4,724,060
Utility operating fund(s) - Nominal surplus	(2,624,735)	(2,666,459)
TCA net of related borrowings	43,053,441	38,034,846
Reserve funds	<u>9,391,987</u>	<u>8,067,720</u>
Accumulated surplus of municipality unconsolidated	54,339,677	48,160,167
Accumulated surpluses of consolidated entities	<u>10,111,010</u>	<u>10,124,522</u>
Accumulated surplus per Consolidated Statement of Financial Position	<u>\$ 64,450,687</u>	<u>\$ 58,284,689</u>

**16. 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, 2023:

- a) Compensation paid to members of council amounted to \$247,021 in aggregate.
- b) There were no members of council that received compensation in excess of \$85,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Mayor Joy Sul	\$ 37,628	\$ 3,869	\$ 41,497
Deputy Mayor Ken Doornbos	30,639	4,975	35,614
Councillor Chris Mondor	31,019	4,513	35,532
Councillor Laurie Hunt	29,804	5,594	35,398
Councillor Rob Mirecki	30,124	4,450	34,574
Councillor Justin Fiebelkorn	29,606	3,292	32,898
Councillor Tracy Slyker	27,843	3,665	31,508
	<u>\$ 216,663</u>	<u>\$ 30,358</u>	<u>\$ 247,021</u>

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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
<i>Brent Olynyk</i>	<i>Chief Administrative Officer</i>	\$ 137,677
<i>Lisa Mclean</i>	<i>Planning and Economic Development</i>	106,586
<i>Tim Scammell</i>	<i>Finance Manager</i>	87,700

**17. Segmented Information**

The Rural Municipality of St. Andrews 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:

	<u>2023</u>	<u>2022</u>
<b>Financial Position</b>		
Financial Assets	\$ 411,006	\$ 460,930
Liabilities	<u>100,969</u>	<u>87,288</u>
Net financial assets (liabilities)	\$ 310,037	\$ 373,642
Non-financial assets	<u>1,338,981</u>	<u>1,379,863</u>
Accumulated surplus	<u>\$ 1,649,018</u>	<u>\$ 1,753,505</u>
<b>Result of Operations</b>		
Revenues	\$ 988,546	\$ 1,034,277
Expenses	<u>1,093,033</u>	<u>1,256,958</u>
Annual surplus	\$ (104,487)	\$ (222,681)
Elimination of revenues/expenses upon consolidation	<u>\$ (78,883)</u>	<u>\$ (21,631)</u>
Consolidated annual surplus (deficit)	<u>\$ (183,370)</u>	<u>\$ (244,312)</u>

## 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.

### Sewer services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Pruden Utility	\$ 58,306	\$ -	\$ 1,356	\$ 56,950
South St. Andrews Utility	<u>14,281,164</u>	<u>-</u>	<u>291,666</u>	<u>13,989,498</u>
	<u>\$ 14,339,470</u>	<u>\$ -</u>	<u>\$ 293,022</u>	<u>\$ 14,046,448</u>

## 20. Comparative Figures

Certain of the comparative figures have been restated to conform with current year presentation.

## 21. Commitments

The Municipality has a contract in place for Dutch elm tree removal and disposal services expiring August 31, 2025. The minimum annual amounts required to be paid by the Municipality per the contract are:

2024	\$ 52,414
2025	30,957

## 22. Correction of error

Subsequent to the issuance of the 2022 financial statements it was determined that assets under construction in the utility funds were placed into use in preceding years and as a result amortization expense should have been recorded in those years. In order to correct the error, the previously stated figures for the year ended December 31, 2022 have been adjusted by the following:

- opening accumulated amortization increased by \$303,249
- amortization expense increased by \$404,241

As a result of the preceding adjustments opening accumulated amortization for the year ended December 31, 2023 decreased by \$707,490.

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**Year Ended December 31, 2023**

**SCHEDULE 1**

**DRAFT**

	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	2023	2022 (Restated)
<b>Cost</b>										
Opening costs	\$ 7,339,126	\$ 12,892,382	\$ 12,933,370	\$ 414,059	\$ 510,959	\$ 18,194,667	\$ 35,480,503	\$ 136,623	\$ 87,901,689	\$ 85,012,321
Change in Red River Planning District	-	-	-	-	-	-	-	-	-	19,635
Additions during the year	405,855	17,227	682,046	8,394	19,957	1,709,860	18,584	3,721,006	6,582,929	3,290,366
Disposals and write downs	-	(198,000)	(351,001)	-	-	-	-	(18,584)	(567,585)	(420,633)
Closing costs	7,744,981	12,711,609	13,264,415	422,453	530,916	19,904,527	35,499,087	3,839,045	93,917,033	87,901,689
<b>Accumulated Amortization</b>										
Opening accum'd amortization, as previously stated	662,762	5,780,461	6,991,765	321,583	-	11,715,458	137,490	-	25,609,519	24,243,299
Change in Red River Planning District	-	-	-	-	-	-	-	-	-	11,368
Correction of error (Note 22)	-	-	-	-	-	-	707,490	-	707,490	303,249
Opening accum'd amortization, as restated	662,762	5,780,461	6,991,765	321,583	-	11,715,458	844,980	-	26,317,009	24,557,916
Amortization	126,683	350,457	788,161	29,394	-	327,362	714,286	-	2,336,343	1,946,340
Disposals and write downs	-	(198,000)	(332,292)	-	-	-	-	-	(530,292)	(187,247)
Closing accum'd amortization	789,445	5,932,918	7,447,634	350,977	-	12,042,820	1,559,266	-	28,123,060	26,317,009
<b>Net Book Value of Tangible Capital Assets</b>	<b>\$ 6,955,536</b>	<b>\$ 6,778,691</b>	<b>\$ 5,816,781</b>	<b>\$ 71,476</b>	<b>\$ 530,916</b>	<b>\$ 7,861,707</b>	<b>\$ 33,939,821</b>	<b>\$ 3,839,045</b>	<b>\$ 65,793,973</b>	<b>\$ 61,584,680</b>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**CONSOLIDATED SCHEDULE OF REVENUES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 2**

**DRAFT**

	<b>2023</b> <b>Actual</b>	2022 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 9,985,632	\$ 8,981,598
Taxes Added	218,313	180,379
	<b>10,203,945</b>	<b>9,161,977</b>
<b>Grants in lieu of taxation:</b>		
Federal government	-	-
Federal government enterprises	-	-
Provincial government	176,415	157,502
Provincial government enterprises	-	-
Other local governments	-	-
Non-government organizations	-	-
	<b>176,415</b>	<b>157,502</b>
<b>User fees</b>		
Parking meters	-	-
Sales of service	1,624,817	1,624,107
Sales of goods	-	-
Rentals	63,015	64,246
Development charges	-	-
Facility use fees	86,697	82,590
	<b>1,774,529</b>	<b>1,770,943</b>
<b>Permits, licences and fines</b>		
Permits	492,217	587,719
Licences	20,555	22,433
Fees	-	-
Fines	-	-
	<b>512,772</b>	<b>610,152</b>
<b>Investment income:</b>		
Cash and temporary investments	443,691	241,287
Marketable securities	-	-
Municipal debentures	-	-
Other (specify):	-	-
	<b>443,691</b>	<b>241,287</b>
<b>Other revenue:</b>		
Gain (loss) on sale of tangible capital assets	157,416	(31,678)
Gain (loss) on sale of real estate held for sale	-	6,700
Recycling	312,590	283,601
Penalties and interest	252,746	222,359
Miscellaneous:		
Dedication income	113,350	217,085
Tax certificates	15,050	23,950
MPIC claims	-	13,000
Donations	-	14,371
Other	182,750	148,866
	<b>1,033,902</b>	<b>898,254</b>
<b>Water and sewer</b>		
Municipal utility (Schedule 9)	172,972	236,346
Consolidated water co-operatives	-	-
	<b>172,972</b>	<b>236,346</b>
<b>Grants - Province of Manitoba</b>		
Municipal operating grants	1,395,569	894,879
Other unconditional grants	-	-
Conditional grants	3,303,403	1,063,073
	<b>4,698,972</b>	<b>1,957,952</b>
<b>Grants - other</b>		
Federal government - CCBF funding	699,401	670,559
Federal government - other	102,761	46,626
Other municipal governments	206,856	220,115
	<b>1,009,018</b>	<b>937,300</b>
<b>Total revenue</b>	<b>\$ 20,026,216</b>	<b>\$ 15,971,713</b>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 3**

**DRAFT**

	<b>2023 Actual</b>	<b>2022 Actual (Restated)</b>
<b>General government services:</b>		
Legislative	\$ 284,575	\$ 269,181
General administrative	1,285,793	1,517,039
Other	163,563	334,777
	<u>1,733,931</u>	<u>2,120,997</u>
<b>Protective services:</b>		
Police	93,574	64,889
Fire	1,377,018	1,242,283
Emergency measures	46,187	170,149
Other	96,097	92,621
	<u>1,612,876</u>	<u>1,569,942</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	-	-
Engineering	696	7,704
Road and street maintenance	4,286,561	6,419,823
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	8,924	3,027
Street lighting	65,880	55,045
Other	10,484	20,381
Air transport	1,480,998	1,475,588
Public transit	-	-
Other	-	-
	<u>5,853,543</u>	<u>7,981,568</u>
<b>Environmental health services:</b>		
Waste collection and disposal	428,264	473,231
Recycling	315,213	419,749
Other	74,405	46,242
	<u>817,882</u>	<u>939,222</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	-	-
Social assistance	24,553	24,779
Cemetery	-	-
Handi-Van	-	-
	<u>24,553</u>	<u>24,779</u>
<b>Regional planning and development</b>		
Planning and zoning	772,021	870,448
Urban renewal	-	-
Beautification and land rehabilitation	58,207	8,117
Urban area weed control	-	-
Other	-	-
	<u>830,228</u>	<u>878,565</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	160,545	90,755
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	40,950	20,000
Regional development	82,350	132,546
Industrial development	-	-
Tourism	-	-
Other	-	-
	<u>283,845</u>	<u>243,301</u>
<b>Sub-totals forward</b>	<u>\$ 11,156,858</u>	<u>\$ 13,758,374</u>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 3**

**DRAFT**

	<u>2023 Actual</u>	<u>2022 Actual (Restated)</u>
<b>Sub-totals forward</b>	<b><u>\$ 11,156,858</u></b>	<b><u>\$ 13,758,374</u></b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	434,059	686,507
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	324,315	340,824
Other cultural facilities	460,070	446,979
	<u>1,218,444</u>	<u>1,474,310</u>
<b>Water and sewer services (Schedule 9)</b>		
Municipal utility (Schedule 9)	1,484,916	1,181,095
Consolidated water co-operatives	-	-
	<u>1,484,916</u>	<u>1,181,095</u>
<b>Total expenses</b>	<b><u><u>\$ 13,860,218</u></u></b>	<b><u><u>\$ 16,413,779</u></u></b>

RURAL MUNICIPALITY OF ST. ANDREWS

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2023

DRAFT

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>REVENUE</b>										
Property taxes	\$ 10,203,945	\$ 9,161,977	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	176,415	157,502	-	-	-	-	-	-	-	-
User fees	117,260	100,039	12,182	102,211	1,407,317	1,346,417	86,697	82,590	-	-
Grants - other	699,401	670,259	-	-	2,400	2,400	-	-	-	-
Permits, licences and fines	21,125	23,825	-	-	-	-	-	-	1,930	2,008
Investment income	389,301	202,606	-	-	37,220	27,225	-	-	-	-
Other revenue	537,495	607,975	-	-	168,641	(17,873)	312,590	283,601	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	1,395,569	894,879	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	1,296,553	931,354	-	-	-	-	1,851,212	-	-	-
<b>Total revenue</b>	<b>\$ 14,837,064</b>	<b>\$ 12,750,416</b>	<b>\$ 12,182</b>	<b>\$ 102,211</b>	<b>\$ 1,615,578</b>	<b>\$ 1,358,169</b>	<b>\$ 2,250,499</b>	<b>\$ 366,191</b>	<b>\$ 1,930</b>	<b>\$ 2,008</b>
<b>EXPENSES</b>										
Personnel services	\$ 1,015,966	\$ 1,024,589	\$ 780,085	\$ 604,742	\$ 1,992,382	\$ 2,567,408	\$ 307,010	\$ 373,380	\$ -	\$ -
Contract services	567,511	669,841	141,245	290,893	766,972	883,006	429,957	499,470	-	-
Utilities	54,246	53,703	60,599	59,755	136,599	154,001	3,384	3,455	-	-
Maintenance materials and supplies	26,013	49,331	243,496	228,152	1,718,988	3,210,489	33,627	754	-	-
Grants and contributions	300	21,191	-	-	-	-	-	-	-	-
Amortization	60,112	48,682	298,730	297,070	1,159,256	1,087,096	5,730	5,316	-	-
Interest on long term debt	-	-	-	-	62,449	66,329	-	-	-	-
Bad debt	-	-	-	-	-	-	-	-	-	-
Other	9,783	253,660	88,721	89,330	16,897	13,239	38,174	56,847	24,553	24,779
<b>Total expenses</b>	<b>\$ 1,733,931</b>	<b>\$ 2,120,997</b>	<b>\$ 1,612,876</b>	<b>\$ 1,569,942</b>	<b>\$ 5,853,543</b>	<b>\$ 7,981,568</b>	<b>\$ 817,882</b>	<b>\$ 939,222</b>	<b>\$ 24,553</b>	<b>\$ 24,779</b>
<b>Surplus (Deficit)</b>	<b>\$ 13,103,133</b>	<b>\$ 10,629,419</b>	<b>\$ (1,600,694)</b>	<b>\$ (1,467,731)</b>	<b>\$ (4,237,965)</b>	<b>\$ (6,623,399)</b>	<b>\$ 1,432,617</b>	<b>\$ (573,031)</b>	<b>\$ (22,623)</b>	<b>\$ (22,771)</b>

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

RURAL MUNICIPALITY OF ST. ANDREWS

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2023

DRAFT

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2023	2022	2023	2022	2023	2022	2023	2022 (Restated)	2023	2022 (Restated)
<b>REVENUE</b>										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,203,945	\$ 9,161,977
Grants in lieu of taxation	-	-	-	-	-	-	-	-	176,415	157,502
User fees	34,037	27,821	11,382	12,446	105,654	99,419	-	-	1,774,529	1,770,943
Grants - other	58,204	60,349	24,898	23,713	224,115	180,579	-	-	1,009,018	937,300
Permits, licences and fines	489,717	584,319	-	-	-	-	-	-	512,772	610,152
Investment income	14,200	9,713	237	72	2,733	1,671	-	-	443,691	241,287
Other revenue	113	5,157	1,034	1,193	14,029	18,201	-	-	1,033,902	898,254
Water and sewer	-	-	-	-	-	-	172,972	236,346	172,972	236,346
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-	1,395,569	894,879
Prov of MB - Conditional Grants	-	-	-	-	155,638	131,719	-	-	3,303,403	1,063,073
<b>Total revenue</b>	<b>\$ 596,271</b>	<b>\$ 687,359</b>	<b>\$ 37,551</b>	<b>\$ 37,424</b>	<b>\$ 502,169</b>	<b>\$ 431,589</b>	<b>\$ 172,972</b>	<b>\$ 236,346</b>	<b>\$ 20,026,216</b>	<b>\$ 15,971,713</b>
<b>EXPENSES</b>										
Personnel services	\$ 561,992	\$ 571,631	\$ 96,133	\$ 141,599	\$ 530,491	\$ 518,536	\$ -	\$ -	\$ 5,284,059	\$ 5,801,885
Contract services	140,034	162,475	133,054	40,253	124,770	141,970	48	74,364	2,303,591	2,762,272
Utilities	5,442	6,081	206	272	29,391	29,989	66,398	-	356,265	307,256
Maintenance materials and supplies	111,854	126,696	45,778	51,976	167,134	108,996	191,046	90,505	2,537,936	3,866,899
Grants and contributions	-	-	100	100	254,535	584,752	-	-	254,935	606,043
Amortization	10,906	3,505	8,220	8,691	79,103	68,598	714,286	418,735	2,336,343	1,937,693
Interest on long term debt	-	8,177	216	300	-	-	363,246	383,015	425,911	457,821
Bad debts	-	-	-	-	-	-	-	-	-	-
Other	-	-	138	110	33,020	21,469	149,892	214,476	361,178	673,910
<b>Total expenses</b>	<b>\$ 830,228</b>	<b>\$ 878,565</b>	<b>\$ 283,845</b>	<b>\$ 243,301</b>	<b>\$ 1,218,444</b>	<b>\$ 1,474,310</b>	<b>\$ 1,484,916</b>	<b>\$ 1,181,095</b>	<b>\$ 13,860,218</b>	<b>\$ 16,413,779</b>
<b>Surplus (Deficit)</b>	<b>\$ (233,957)</b>	<b>\$ (191,206)</b>	<b>\$ (246,294)</b>	<b>\$ (205,877)</b>	<b>\$ (716,275)</b>	<b>\$ (1,042,721)</b>	<b>\$ (1,311,944)</b>	<b>\$ (944,749)</b>	<b>\$ 6,165,998</b>	<b>\$ (442,066)</b>

RURAL MUNICIPALITY OF ST. ANDREWS

SCHEDULE 5

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2023

DRAFT

	Core Government		Controlled Entities		Government Partnerships		Total	
	2023	2022 (Restated)	2023	2022	2023	2022	2023	2022 (Restated)
<b>REVENUE</b>								
Property taxes	\$ 10,203,945	\$ 9,161,977	\$ -	\$ -	\$ -	\$ -	\$ 10,203,945	\$ 9,161,977
Grants in lieu of taxation	176,415	157,502	-	-	-	-	176,415	157,502
User fees	223,079	295,840	1,496,452	1,436,060	54,998	39,043	1,774,529	1,770,943
Grants - other	699,401	670,259	116,692	80,415	192,925	186,626	1,009,018	937,300
Permits, licences and fines	23,055	25,833	-	-	489,717	584,319	512,772	610,152
Investment income	389,301	202,606	37,220	27,225	17,170	11,456	443,691	241,287
Other revenue	1,008,102	863,581	20,022	17,604	5,778	17,069	1,033,902	898,254
Water and sewer	172,972	236,346	-	-	-	-	172,972	236,346
Prov of MB - Unconditional Grants	1,395,569	894,879	-	-	-	-	1,395,569	894,879
Prov of MB - Conditional Grants	3,147,764	931,355	6,563	11,431	149,076	120,287	3,303,403	1,063,073
Total revenue	\$ 17,439,603	\$ 13,440,178	\$ 1,676,949	\$ 1,572,735	\$ 909,664	\$ 958,800	\$ 20,026,216	\$ 15,971,713
<b>EXPENSES</b>								
Personnel services	\$ 3,950,970	\$ 4,471,528	\$ 550,729	\$ 524,349	\$ 782,360	\$ 806,008	\$ 5,284,059	\$ 5,801,885
Contract services	2,129,240	2,534,713	112,503	99,790	61,848	127,769	2,303,591	2,762,272
Utilities	283,552	223,752	53,550	63,813	19,163	19,691	356,265	307,256
Maintenance materials and supplies	1,706,905	3,057,693	660,345	628,218	170,686	180,988	2,537,936	3,866,899
Grants and contributions	254,835	595,446	-	10,497	100	100	254,935	606,043
Amortization	1,959,203	1,583,536	319,982	296,120	57,158	58,037	2,336,343	1,937,693
Interest on long term debt	363,249	383,015	62,446	66,329	216	8,477	425,911	457,821
Bad debts	-	-	-	-	-	-	-	-
Other	316,507	644,636	43,168	27,232	1,503	2,042	361,178	673,910
Total expenses	\$ 10,964,461	\$ 13,494,319	\$ 1,802,723	\$ 1,716,348	\$ 1,093,034	\$ 1,203,112	\$ 13,860,218	\$ 16,413,779
<b>Surplus (Deficit)</b>	\$ 6,475,142	\$ (54,141)	\$ (125,774)	\$ (143,613)	\$ (183,370)	\$ (244,312)	\$ 6,165,998	\$ (442,066)

RURAL MUNICIPALITY OF ST. ANDREWS  
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES  
For the Year Ended December 31, 2023

SCHEDULE 6

DRAFT

	2023						
	General	Equipment Replacement	Benefits	Recreation	Capital Development	Office Development	Drainage
<b>REVENUE</b>							
Investment income	\$ 58,985	\$ 295	\$ 10,694	\$ 22,540	\$ 7,137	\$ 1,147	\$ 19,330
Other income	-	-	-	-	-	-	-
Total revenue	<u>58,985</u>	<u>295</u>	<u>10,694</u>	<u>22,540</u>	<u>7,137</u>	<u>1,147</u>	<u>19,330</u>
<b>EXPENSES</b>							
Investment charges	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-
Total expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET REVENUES</b>	<u>\$ 58,985</u>	<u>\$ 295</u>	<u>\$ 10,694</u>	<u>\$ 22,540</u>	<u>\$ 7,137</u>	<u>\$ 1,147</u>	<u>\$ 19,330</u>
<b>TRANSFERS</b>							
Transfers from general operating fund	\$ -	\$ 480,000	\$ -	\$ 150,000	\$ 100,000	\$ 6,000	\$ 125,000
Transfers to general operating fund	-	(501,474)	-	(366,102)	-	-	-
Transfer from nominal surplus	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND BALANCES</b>	<u>\$ 58,985</u>	<u>\$ (21,179)</u>	<u>\$ 10,694</u>	<u>\$ (193,562)</u>	<u>\$ 107,137</u>	<u>\$ 7,147</u>	<u>\$ 144,330</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	<u>\$ 1,364,393</u>	<u>\$ 14,639</u>	<u>\$ 247,373</u>	<u>\$ 737,469</u>	<u>\$ 65,080</u>	<u>\$ 20,545</u>	<u>\$ 322,121</u>
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 1,423,378</u>	<u>\$ (6,540)</u>	<u>\$ 258,067</u>	<u>\$ 543,907</u>	<u>\$ 172,217</u>	<u>\$ 27,692</u>	<u>\$ 466,451</u>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**SCHEDULE OF CHANGE IN RESERVE FUND BALANCES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 6**

**DRAFT**

	2023						
	Fire Protection	Road Surfacing	Flood	Environmental	Gas Tax	Public Works Building	Airport
<b>REVENUE</b>							
Investment income	\$ 56,384	\$ 13,036	\$ 5,736	\$ 6,990	\$ 112,064	\$ 1	\$ 9,575
Other income	-	-	-	-	-	-	-
Total revenue	<u>56,384</u>	<u>13,036</u>	<u>5,736</u>	<u>6,990</u>	<u>112,064</u>	<u>1</u>	<u>9,575</u>
<b>EXPENSES</b>							
Investment charges	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-
Total expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET REVENUES</b>	<b>\$ 56,384</b>	<b>\$ 13,036</b>	<b>\$ 5,736</b>	<b>\$ 6,990</b>	<b>\$ 112,064</b>	<b>\$ 1</b>	<b>\$ 9,575</b>
<b>TRANSFERS</b>							
Transfers from general operating fund	\$ 450,000	\$ -	\$ -	\$ 20,000	\$ 699,401	\$ -	\$ 30,000
Transfers to general operating fund	(3,000)	-	-	-	-	-	-
Transfer from nominal surplus	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND BALANCES</b>	<b>\$ 503,384</b>	<b>\$ 13,036</b>	<b>\$ 5,736</b>	<b>\$ 26,990</b>	<b>\$ 811,465</b>	<b>\$ 1</b>	<b>\$ 39,575</b>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	<b>\$ 857,240</b>	<b>\$ 301,526</b>	<b>\$ 132,690</b>	<b>\$ 141,689</b>	<b>\$ 1,893,227</b>	<b>\$ 22</b>	<b>\$ 191,477</b>
<b>FUND SURPLUS, END OF YEAR</b>	<b>\$ 1,360,624</b>	<b>\$ 314,562</b>	<b>\$ 138,426</b>	<b>\$ 168,679</b>	<b>\$ 2,704,692</b>	<b>\$ 23</b>	<b>\$ 231,052</b>

RURAL MUNICIPALITY OF ST. ANDREWS  
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES  
For the Year Ended December 31, 2023

SCHEDULE 6

DRAFT

	2023						2022
	Utility	Water and Waste Water	Heritage Building	Lagoon	Election	Emergency Road Upgrade	Total
<b>REVENUE</b>							
Investment income	\$ 859	\$ 14,016	\$ 561	\$ 49,051	\$ 744	\$ 607	\$ 389,752
Other income	-	-	-	-	-	-	-
Total revenue	<u>859</u>	<u>14,016</u>	<u>561</u>	<u>49,051</u>	<u>744</u>	<u>607</u>	<u>389,752</u>
<b>EXPENSES</b>							
Investment charges	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-
Total expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET REVENUES</b>	<u>\$ 859</u>	<u>\$ 14,016</u>	<u>\$ 561</u>	<u>\$ 49,051</u>	<u>\$ 744</u>	<u>\$ 607</u>	<u>\$ 389,752</u>
<b>TRANSFERS</b>							
Transfers from general operating fund	\$ -	\$ -	\$ -	\$ 30,000	\$ 7,500	\$ -	\$ 2,097,901
Transfers to general operating fund	-	-	-	-	-	-	(870,576)
Transfer from nominal surplus	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-
Transfers to utility operating fund	-	(292,810)	-	-	-	-	(292,810)
Acquisition of tangible capital assets	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND BALANCES</b>	<u>\$ 859</u>	<u>\$ (278,794)</u>	<u>\$ 561</u>	<u>\$ 79,051</u>	<u>\$ 8,244</u>	<u>\$ 607</u>	<u>\$ 1,324,267</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	<u>\$ 19,861</u>	<u>\$ 617,022</u>	<u>\$ 12,976</u>	<u>\$ 1,104,612</u>	<u>\$ 9,711</u>	<u>\$ 14,047</u>	<u>\$ 8,067,720</u>
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 20,720</u>	<u>\$ 338,228</u>	<u>\$ 13,537</u>	<u>\$ 1,183,663</u>	<u>\$ 17,955</u>	<u>\$ 14,654</u>	<u>\$ 9,391,987</u>

SCHEDULE OF L.U.D. OPERATIONS - Name of L.U.D.

For the Year Ended December 31, 2023

DRAFT

	<u>2023 Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
<b>Revenue</b>			
Taxation	\$ -	\$ -	\$ -
Other Revenue	-	-	-
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenses</b>			
General Government:			
Indemnities	-	-	-
Other	-	-	-
Transportation Services			
Road and street maintenance	-	-	-
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	-	-	-
Street lighting	-	-	-
Drainage	-	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Dog Control	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	-	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net revenues (expenses)</b>	-	-	-
<b>Transfers:</b>			
Transfers from (to) L.U.D. reserves	-	-	-
Transfers from (to) operating fund	-	-	-
Other	-	-	-
<b>Change in L.U.D. balances</b>	<u>\$ -</u>	-	-
<b>Unexpended balance, beginning of year</b>		<u>-</u>	<u>-</u>
<b>Unexpended balance, end of year</b>		<u>\$ -</u>	<u>\$ -</u>

RURAL MUNICIPALITY OF ST. ANDREWS  
SCHEDULE OF FINANCIAL POSITION FOR UTILITIES  
December 31, 2023

SCHEDULE 8

DRAFT

	South St. Andrews	Pruden Utility	Total 2023	Total 2022 (Restated)
<b>FINANCIAL ASSETS</b>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Amounts receivable	-	-	-	-
Portfolio investments	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Bank indebtedness	\$ -	\$ -	\$ -	\$ -
Accounts payable and accrued liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Long-term debt (Note 9)	10,318,531	82,189	10,400,720	10,845,047
Due to other funds	2,621,387	3,348	2,624,735	2,666,459
	<u>12,939,918</u>	<u>85,537</u>	<u>13,025,455</u>	<u>13,511,506</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>\$ (12,939,918)</u>	<u>\$ (85,537)</u>	<u>\$ (13,025,455)</u>	<u>\$ (13,511,506)</u>
<b>NON-FINANCIAL ASSETS</b>				
Tangible capital assets (Schedule 1)	\$ 33,604,104	\$ 272,162	\$ 33,876,266	\$ 34,569,033
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
	<u>33,604,104</u>	<u>272,162</u>	<u>33,876,266</u>	<u>34,569,033</u>
<b>FUND SURPLUS</b>	<u>\$ 20,664,186</u>	<u>\$ 186,625</u>	<u>\$ 20,850,811</u>	<u>\$ 21,057,527</u>

CONTINGENCIES (Note 11)

COMMITMENTS (Note 21)

## SCHEDULE OF UTILITY OPERATIONS - SOUTH ST. ANDREWS

For the Year Ended December 31, 2023

DRAFT

REVENUE	<u>Budget</u>	<u>2023</u>	<u>2022</u> (Restated)
<b>Water</b>			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer</b>			
Sewer fees	145,000	148,911	149,822
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>145,000</u>	<u>148,911</u>	<u>149,822</u>
<b>Property taxes</b>	<u>807,573</u>	<u>807,573</u>	<u>807,573</u>
<b>Government transfers</b>			
Operating	-	-	-
Capital	-	-	50,280
sub-total- government transfers	<u>-</u>	<u>-</u>	<u>50,280</u>
<b>Other</b>			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	2,500	-	19
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Dedication Fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	-	-	-
sub-total- other	<u>2,500</u>	<u>-</u>	<u>19</u>
<b>Total revenue</b>	<u>\$ 955,073</u>	<u>\$ 956,484</u>	<u>\$ 1,007,694</u>

RURAL MUNICIPALITY OF ST. ANDREWS  
 SCHEDULE OF UTILITY OPERATIONS - SOUTH ST. ANDREWS (cont'd)  
 For the Year Ended December 31, 2023

**SCHEDULE 9**

**DRAFT**

<b>EXPENSES</b>	<u>Budget</u>	<u>2023</u>	<u>2022</u> (Restated)
<b>General</b>			
Administration	\$ -	\$ -	\$ -
Training costs	-	-	-
Billing and collection	16,560	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>16,560</u>	<u>-</u>	<u>-</u>
<b>Water General</b>			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer General</b>			
Collection system costs	155,000	148,967	215,648
Treatment and disposal cost	50,000	-	-
Lift Station costs	75,000	184,466	33,481
Transportation services	-	-	-
Connection costs	-	-	49,423
Other sewage & disposal costs	7,000	57,836	48,511
sub-total- sewer general	<u>287,000</u>	<u>391,269</u>	<u>347,063</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	707,557	404,241
Interest on long term debt	363,246	363,246	377,753
sub-total- sewer amortization & interest	<u>363,246</u>	<u>1,070,803</u>	<u>781,994</u>
<b>Total expenses</b>	<u>666,806</u>	<u>1,462,072</u>	<u>1,129,057</u>
<b>NET OPERATING SURPLUS</b>	288,267	(505,588)	(121,363)
<b>TRANSFERS</b>			
Transfers from (to) operating fund	(444,832)	-	-
Transfers from (to) reserve funds	-	292,810	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ (156,565)</u>	<u>(212,778)</u>	<u>(121,363)</u>
<b>FUND SURPLUS, BEGINNING OF YEAR AS PREVIOUSLY STATED</b>		21,584,454	21,301,576
<b>CORRECTION OF ERROR (Note 22)</b>		<u>(707,490)</u>	<u>(303,249)</u>
<b>FUND SURPLUS, BEGINNING OF YEAR AS RESTATED</b>		<u>20,876,964</u>	<u>20,998,327</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 20,664,186</u>	<u>\$ 20,876,964</u>

RURAL MUNICIPALITY OF ST. ANDREWS  
 SCHEDULE OF UTILITY OPERATIONS - PRUDEN  
 For the Year Ended December 31, 2023

SCHEDULE 9

DRAFT

	<u>Budget</u>	<u>2023</u>	<u>2022</u>
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer</b>			
Sewer fees	19,000	24,061	36,225
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>19,000</u>	<u>24,061</u>	<u>36,225</u>
<b>Property taxes</b>	<u>4,845</u>	<u>4,845</u>	<u>9,690</u>
<b>Government transfers</b>			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other</b>			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Dedication Fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	-	-	-
sub-total- other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total revenue</b>	<u>\$ 23,845</u>	<u>\$ 28,906</u>	<u>\$ 45,915</u>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**SCHEDULE OF UTILITY OPERATIONS - PRUDEN (cont'd)**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

**DRAFT**

	<u>Budget</u>	<u>2023</u>	<u>2022</u>
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 500	\$ 1,122	\$ 1,000
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>500</u>	<u>1,122</u>	<u>1,000</u>
<b>Water General</b>			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer General</b>			
Collection system costs	15,127	14,993	31,282
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	<u>15,127</u>	<u>14,993</u>	<u>31,282</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	6,729	14,494
Interest on long term debt	4,845	-	5,262
sub-total- sewer amortization & interest	<u>4,845</u>	<u>6,729</u>	<u>19,756</u>
<b>Total expenses</b>	<u>20,472</u>	<u>22,844</u>	<u>52,038</u>
<b>NET OPERATING SURPLUS</b>	<b>3,373</b>	<b>6,062</b>	<b>(6,123)</b>
<b>TRANSFERS</b>			
Transfers from (to) operating fund	-	-	-
Transfers from (to) reserve funds	-	-	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ 3,373</u>	<u>6,062</u>	<u>(6,123)</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>180,563</u>	<u>186,686</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 186,625</u>	<u>\$ 180,563</u>

## RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2023

DRAFT

	Financial Plan General	Financial Plan Utilities	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
<b>REVENUE</b>								
Property taxes	\$ 10,187,398	\$ 812,418	\$ -	\$ -	\$ (812,418)	\$ -	\$ -	\$ 10,187,398
Grants in lieu of taxation	176,415	-	-	-	-	-	-	176,415
User fees	401,420	-	-	-	-	-	1,551,450	1,952,870
Permits, licences and fines	28,600	-	-	-	-	-	489,717	518,317
Investment income	240,000	-	-	-	-	-	54,390	294,390
Other revenue	256,000	2,500	-	-	-	-	25,800	284,300
Water and sewer	-	164,000	-	-	-	-	-	164,000
Grants - Province of Manitoba	4,468,299	-	-	-	-	-	155,639	4,623,938
Grants - other	1,721,697	-	-	-	-	-	309,617	2,031,314
Transfers from accumulated surplus	-	-	-	-	-	-	-	-
Transfers from reserves	3,313,205	-	-	-	(3,313,205)	-	-	-
Total revenue	<u>\$ 20,793,034</u>	<u>\$ 978,918</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,125,623)</u>	<u>\$ -</u>	<u>\$ 2,586,613</u>	<u>\$ 20,232,942</u>
<b>EXPENSES</b>								
General government services	\$ 1,939,960	\$ -	\$ 60,112	\$ 2,500	\$ 5	\$ -	\$ -	\$ 2,002,577
Protective services	1,424,759	-	298,730	-	-	-	-	1,723,489
Transportation services	6,875,831	-	1,159,256	-	-	-	1,480,998	9,516,085
Environmental health services	4,768,759	-	5,730	-	-	-	-	4,774,489
Public health and welfare services	25,000	-	-	-	-	-	-	25,000
Regional planning and development	97,555	-	10,906	-	-	-	714,287	822,748
Resource cons and industrial dev	208,700	-	8,220	-	-	-	54,433	271,353
Recreation and cultural services	783,015	-	79,103	-	-	-	646,039	1,508,157
Water and sewer services	-	319,187	714,286	365,777	-	-	-	1,399,250
Fiscal services:								
Transfer to capital	1,645,000	-	-	-	(1,645,000)	-	-	-
Transfer to Utility	812,923	-	-	-	(812,923)	-	-	-
Debt charges	110,951	812,923	-	(923,874)	-	-	-	-
Short term interest	2,500	-	-	(2,500)	-	-	-	-
Transfer to reserves	2,097,901	-	-	-	(2,097,901)	-	-	-
Allowance for tax assets	5	-	-	-	(5)	-	-	-
Total expenses	<u>\$ 20,792,859</u>	<u>\$ 1,132,110</u>	<u>\$ 2,336,343</u>	<u>\$ (558,097)</u>	<u>\$ (4,555,824)</u>	<u>\$ -</u>	<u>\$ 2,895,757</u>	<u>\$ 22,043,148</u>
<b>Surplus (Deficit)</b>	<u>\$ 175</u>	<u>\$ (153,192)</u>	<u>\$ (2,336,343)</u>	<u>\$ 558,097</u>	<u>\$ 430,201</u>	<u>\$ -</u>	<u>\$ (309,144)</u>	<u>\$ (1,810,206)</u>

**RURAL MUNICIPALITY OF ST. ANDREWS  
ANALYSIS OF TAXES ON ROLL  
December 31, 2023**

**SCHEDULE 11**

**DRAFT**

	<u>2023</u>	<u>2022</u>
<b>Balance, beginning of year</b>	<b>\$ 1,462,595</b>	<b>\$ 1,558,596</b>
<b>Add:</b>		
Tax levy (Schedule 12)	22,201,689	21,148,282
Taxes added	218,313	180,379
Penalties or interest	252,746	222,359
<b>Sub-total</b>	<b>22,672,748</b>	<b>21,551,020</b>
<b>Deduct:</b>		
Cash collections - current	19,305,924	18,501,867
Cash collections - arrears	955,011	958,125
Cash collections - future	655,723	642,304
Write-offs	-	-
Tax discounts	1,436	-
M.P.T.C. - cash advance	1,237,665	1,544,725
Other - M.P.T.C. adjustment	-	-
<b>Sub-total</b>	<b>22,155,759</b>	<b>21,647,021</b>
<b>Balance, end of year</b>	<b>\$ 1,979,584</b>	<b>\$ 1,462,595</b>

ANALYSIS OF TAX LEVY

For the Year Ended December 31, 2023

DRAFT

	2023		2022	
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
Name of LUD	\$ -	-	\$ -	\$ -
Name of LUD	\$ -	-	-	-
sub-total- L.U.D.			<u>-</u>	<u>-</u>
Debt charges:				
Frontage	\$ -	-	-	-
Pruden WW - BL 4299	\$ -	-	4,845	4,845
SSA WW - BL 4356	\$ -	-	806,571	808,078
sub-total- Debt charges			<u>811,416</u>	<u>812,923</u>
Deferred surplus	\$ -	-	-	-
Reserves:				
sub-total- Reserves			<u>-</u>	<u>-</u>
General municipal	\$ -	-	-	-
Special levies:				
Assessment Levy	\$ -	-	-	-
Rural	\$ -	-	-	-
At Large	\$ 920,477,550	9.967	9,174,216	8,168,675
sub-total- Special levies			<u>9,174,216</u>	<u>8,168,675</u>
Business tax (rate%)	\$ -	-	-	-
<b>Total municipal taxes (Schedule 2)</b>			<u>9,985,632</u>	<u>8,981,598</u>
Education support levy	\$ 61,041,050	8.140	496,874	497,945
Special levies:				
Seven Oaks No. 10	\$ 33,165,040	14.713	487,944	442,016
Lord Selkirk No. 11	\$ 823,109,310	12.895	10,614,077	10,628,755
Interlake No. 21	\$ 19,744,400	10.230	201,979	192,986
Evergreen No. 22	\$ 43,418,690	9.562	415,183	404,982
sub-total- Special levies			<u>11,719,183</u>	<u>11,668,739</u>
<b>Total education taxes</b>			<u>12,216,057</u>	<u>12,166,684</u>
<b>Total tax levy (Schedule 11)</b>			<u>\$ 22,201,689</u>	<u>\$ 21,148,282</u>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 13**

**DRAFT**

	<u>2023</u> <u>Actual</u>	<u>2022</u> <u>Actual</u>
<b>General government services:</b>		
Legislative	\$ 284,575	\$ 269,181
General administrative	1,285,793	1,517,039
Other	163,563	334,777
	<u>1,733,931</u>	<u>2,120,997</u>
<b>Protective services:</b>		
Police	93,574	64,889
Fire	1,377,018	1,242,283
Emergency measures	46,187	169,297
Other	96,097	92,621
	<u>1,612,876</u>	<u>1,569,090</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	-	-
Engineering	696	7,704
Road and street maintenance	4,286,561	6,419,823
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	8,924	3,027
Street lighting	65,880	55,045
Other	10,484	20,381
Air transport	-	-
Public transit	-	-
Other	-	-
	<u>4,372,545</u>	<u>6,505,980</u>
<b>Environmental health services:</b>		
Waste collection and disposal	428,264	473,231
Recycling	315,213	419,749
Other	74,405	46,242
	<u>817,882</u>	<u>939,222</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	-	-
Social assistance	24,553	24,779
Cemetery	-	-
Handi-Van	-	-
	<u>24,553</u>	<u>24,779</u>
<b>Regional planning and development</b>		
Planning and zoning	57,732	65,655
Urban renewal	-	-
Beautification and land rehabilitation	58,207	8,117
Urban area weed control	-	-
Other	-	-
	<u>115,939</u>	<u>73,772</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	106,115	34,108
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	40,950	20,000
Regional development	82,350	132,546
Industrial development	-	-
Tourism	-	-
Other	-	-
	<u>229,415</u>	<u>186,654</u>
<b>Sub-totals forward</b>	<u>\$ 8,907,141</u>	<u>\$ 11,420,494</u>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 13**

**DRAFT**

	<u>2023</u> <u>Actual</u>	<u>2022</u> <u>Actual</u>
<b>Sub-totals forward</b>	<b>\$ 8,907,141</b>	<b>\$ 11,420,494</b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	<b>293,065</b>	601,714
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	-	-
Other cultural facilities	<b>279,339</b>	291,016
	<b>572,404</b>	<b>892,730</b>
<b>Total expenses</b>	<b>\$ 9,479,545</b>	<b>\$ 12,313,224</b>

**RURAL MUNICIPALITY OF ST. ANDREWS**  
**RECONCILIATION OF ANNUAL SURPLUS - Unaudited**  
**December 31, 2023**

**SCHEDULE 14**

**DRAFT**

	General	2023 Utility	Total	2022 Total (Restated)
<b>MUNICIPAL NET SURPLUS UNDER THE MUNICIPAL ACT</b>	<b>\$ (1,244,208)</b>	<b>\$ 47,659</b>	<b>\$ (1,196,549)</b>	<b>\$ (1,457,199)</b>
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	2,097,901	-	2,097,901	1,678,591
Eliminate revenue - transfers from reserves	(870,576)	(292,810)	(1,163,386)	(2,654,555)
Increase revenue - reserve funds interest	389,752	-	389,752	231,309
Increase revenue - reserve funds other income	-	-	-	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	(309,144)	-	(309,144)	(387,925)
Decrease expense - contributions to consolidated entities	295,632	-	295,632	107,391
Increase expense - amortization of tangible capital assets	(1,244,917)	(714,286)	(1,959,203)	(1,583,536)
Decrease revenue - proceeds on sale of tangible capital assets	(175,000)	-	(175,000)	(210,000)
Increase (decrease) revenue - gain (loss) on disposal of tangible capital assets	156,382	-	156,382	(33,277)
Decrease expense - principal portion of capital lease obligations	27,477	-	27,477	39,429
Decrease expense - principal portion of long term debt	187,881	444,327	632,208	651,480
Increase revenue - grants recognized for PSAS	1,033,387	-	1,033,387	-
Eliminate expense - acquisitions of tangible capital assets	6,320,957	15,584	6,336,541	3,188,173
Decrease (increase) expense - landfill closure costs	-	-	-	(11,947)
<b>NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS</b>	<b>\$ 6,665,524</b>	<b>\$ (499,526)</b>	<b>\$ 6,165,998</b>	<b>\$ (442,066)</b>