
RURAL MUNICIPALITY OF BRITANNIA NO. 502

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022



Vantage
CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

To the Ratepayers of Rural Municipality of Britannia No. 502
Lloydminster, Saskatchewan

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 judgements and estimates by management is required.

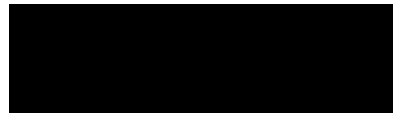
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

Vantage, 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.



Reeve



Administrator

March 29, 2023



INDEPENDENT AUDITORS' REPORT

To the Council of
Rural Municipality of Britannia No. 502
Lloydminster, Saskatchewan

Opinion

We have audited the accompanying financial statements of Rural Municipality of Britannia No. 502, which comprise the statement of financial position as at December 31, 2022, the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Rural Municipality of Britannia No. 502 as at December 31, 2022, and its financial performance 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Rural Municipality of Britannia No. 502 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing Rural Municipality of Britannia No. 502's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

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 judgement and maintain professional skepticism throughout the audit. We also:

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

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

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
March 29, 2023

Rural Municipality of Britannia No. 502
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	14,013,080	12,065,625
Taxes Receivable - Municipal (Note 3)	414,836	297,855
Other Accounts Receivable (Note 4)	279,007	249,592
Assets Held for Sale (Note 5)	20,828	20,828
Long-Term Investments (Note 6)	192,145	244,461
Debt Charges Recoverable		
Other (<i>Specify</i>)		
Total Financial Assets	14,919,896	12,878,361
LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	295,186	1,735,551
Accrued Liabilities Payable		
Deposits		7,000
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)	1,918,909	
Lease Obligations		
Total Liabilities	2,214,095	1,742,551
NET FINANCIAL ASSETS (DEBT)	12,705,801	11,135,810
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	61,451,008	60,134,184
Prepayments and Deferred Charges	46,201	43,192
Stock and Supplies	2,401,875	1,708,244
Other		
Total Non-Financial Assets	63,899,084	61,885,620
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	76,604,885	73,021,430

Rural Municipality of Britannia No. 502
Consolidated Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	7,186,134	10,556,558	7,219,884
Fees and Charges (Schedule 4, 5)	216,333	357,460	360,546
Conditional Grants (Schedule 4, 5)	688,679	110,464	23,109
Tangible Capital Asset Sales - Loss (Schedule 4, 5)	140,200	148,166	(209,852)
Land Sales - Loss (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	62,715	143,995	119,998
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	1,122,000	1,413,656	1,338,471
Total Revenues	9,416,061	12,730,299	8,852,156
EXPENSES			
General Government Services (Schedule 3)	996,922	931,209	997,769
Protective Services (Schedule 3)	908,617	719,325	571,925
Transportation Services (Schedule 3)	6,238,544	6,877,711	6,161,501
Environmental and Public Health Services (Schedule 3)	183,540	271,026	226,214
Planning and Development Services (Schedule 3)	94,333	112,558	83,005
Recreation and Cultural Services (Schedule 3)	192,322	134,330	129,359
Utility Services (Schedule 3)	1,671,175	169,013	169,678
Restructurings (Schedule 3)			
Total Expenses	10,285,453	9,215,172	8,339,451
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(869,392)	3,515,127	512,705
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	683,055	68,328	779,493
Surplus (Deficit) of Revenues over Expenses	(186,337)	3,583,455	1,292,198
Accumulated Surplus (Deficit), Beginning of Year	73,021,430	73,021,430	71,729,232
Accumulated Surplus (Deficit), End of Year	72,835,093	76,604,885	73,021,430

Rural Municipality of Britannia No. 502
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	(186,337)	3,583,455	1,292,198
(Acquisition) of tangible capital assets		(5,791,661)	(3,700,285)
Amortization of tangible capital assets		4,444,103	4,167,457
Proceeds on disposal of tangible capital assets		178,900	192,444
Loss (gain) on the disposal of tangible capital assets		(148,166)	209,852
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		(1,316,824)	869,468
(Acquisition) of supplies inventories		(693,631)	(98,576)
(Acquisition) of prepaid expense		(3,009)	44,352
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(696,640)	(54,224)
Increase/Decrease in Net Financial Assets	(186,337)	1,569,991	2,107,442
Net Financial Assets (Debt) - Beginning of Year	11,135,810	11,135,810	9,028,368
Net Financial Assets (Debt) - End of Year	10,949,473	12,705,801	11,135,810

Rural Municipality of Britannia No. 502
Consolidated Statement of Cash Flow
For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	3,583,455	1,292,198
Amortization	4,444,103	4,167,457
Loss (gain) on disposal of tangible capital assets	(148,166)	209,852
	<u>7,879,392</u>	<u>5,669,507</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(116,981)	192,046
Other Receivables	(29,415)	(180,916)
Assets Held for Sale		(12,328)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(1,440,365)	1,569,035
Deposits	(7,000)	(4,800)
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	(693,631)	(98,577)
Prepayments and Deferred Charges	(3,009)	44,352
Other (<i>Specify</i>)		
Cash provided by operating transactions	5,588,991	7,178,319
Capital:		
Cash used to acquire tangible capital assets	(5,791,661)	(3,700,285)
Proceeds on sale of tangible capital assets	178,900	192,444
Other capital		
Cash applied to capital transactions	(5,612,761)	(3,507,841)
Investing:		
Proceeds on disposal of investments	52,316	(22,192)
Acquisition in investment		
Cash provided by (applied to) investing transactions	52,316	(22,192)
Financing:		
Debt charges recovered		
Proceeds from debt issues	2,000,000	
Debt repayment	(81,091)	
Other financing (<i>Specify</i>)		
Cash provided by (applied to) financing transactions	1,918,909	
Change in Cash and Temporary Investments during the year	1,947,455	3,648,286
Cash and Temporary Investments - Beginning of Year	12,065,625	8,417,339
Cash and Temporary Investments - End of Year	14,013,080	12,065,625

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

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) **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.
- b) **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 have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- c) **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.
- d) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **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.
- g) **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.
- h) **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.
- i) **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.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant Accounting Policies - continued

- k) **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.
- l) **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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased Capital Assets	Lease term
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 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.

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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality does not maintain a waste disposal site.

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. The municipality does not hold funds in trust for others.

o) **Employee Benefit Plans:** Contributions to the municipality's 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.

1. Significant Accounting Policies - continued

- 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. 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 is 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.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 11, 2022.

- 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.

New Standards and Amendments to Standards:

- u) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

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.

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

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

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	12,511,071	12,063,619
Temporary Investments	1,500,000	
Restricted Cash	2,009	2,006
Total Cash and Temporary Investments	14,013,080	12,065,625

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	339,934	254,040
- Arrears	81,014	49,927
	420,948	303,967
- Less Allowance for Uncollectible	(6,112)	(6,112)
Total municipal taxes receivable	414,836	297,855
School - Current	187,416	146,700
- Arrears	82,139	78,462
Total school taxes receivable	269,555	225,162
Other	40,883	25,310
Total taxes and grants in lieu receivable	725,274	548,327
Deduct taxes receivable to be collected on behalf of other organizations	(310,438)	(250,472)
Total Taxes Receivable - Municipal	414,836	297,855

4. Other Accounts Receivable

	2022	2021
Federal Government	30,094	26,640
Provincial Government		
Local Government		
Utility		1,623
Trade	248,913	220,632
Other (<i>Specify</i>)		697
Total Other Accounts Receivable	279,007	249,592
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	279,007	249,592

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

5. Assets Held for Sale	2022	2021
Tax Title Property	12,328	12,328
Allowance for market value adjustment		
Net Tax Title Property	12,328	12,328
Other Land	8,500	8,500
Allowance for market value adjustment		
Net Other Land	8,500	8,500
Total Assets Held for Sale	20,828	20,828

6. Long-Term Investments	2022	2021
Sask Association of Rural Municipalities - Self Insurance Fund	149,390	201,706
Other credit union shares	42,755	42,755
Total Long-Term Investments	192,145	244,461

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Bank Indebtedness

Credit arrangements: At year-end, the municipality had lines of credit totalling 1,300,000, none of which were drawn, bearing interest at 3.2% secured by a general security agreement.

8. Long-Term Debt

a) The debt limit of the municipality is \$9,758,509. 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)).

b) Municipal Finance Corp. debenture repayable at \$124,091 semi annually including interest at 4.30%.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2022				
2023	167,450	80,733	248,183	
2024	174,728	73,455	248,183	
2025	182,322	65,861	248,183	
2026	190,246	''''	#VALUE!	
2027	198,514	49,669	248,183	
Thereafter	1,005,648	111,142	1,116,790	
Balance	1,918,908	380,860	#VALUE!	

9. 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.

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2022 was \$ 154,328 (2021 - \$167,052). 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.

At December 31, 2021, the MEPP disclosed an actuarial surplus of \$312,928,000. Fiscal 2022 information was not available at the report date.

11. Comparative Figures

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

Rural Municipality of Britannia No. 502
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	6,700,000	10,134,416	6,707,751
Abatements and adjustments	(20,000)	(74,820)	(7,372)
Discount on current year taxes			
Net Municipal Taxes	6,680,000	10,059,596	6,700,379
Potash tax share			
Trailer license fees			
Penalties on tax arrears	19,992	20,150	18,579
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	6,699,992	10,079,746	6,718,958
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	458,950	426,113	459,622
Total Unconditional Grants	458,950	426,113	459,622
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical	7,242	31,139	21,744
SaskEnergy Gas			
TransGas	19,950	19,560	19,560
Restart Program			
SaskTel			
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	27,192	50,699	41,304
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	7,186,134	10,556,558	7,219,884

Rural Municipality of Britannia No. 502
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	10,000	25,165	83,117
- Sales of supplies		4,239	
- Other (<i>Specify</i>)	38,860	58,610	55,402
Total Fees and Charges	48,860	88,014	138,519
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	62,715	143,995	119,998
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	111,575	232,009	258,517
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	111,575	232,009	258,517
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	111,575	232,009	258,517

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	35,700	83,677	77,375
- Other (<i>Specify</i>)			
Total Fees and Charges	35,700	83,677	77,375
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	35,700	83,677	77,375
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	35,700	83,677	77,375

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	35,700	83,677	77,375

Rural Municipality of Britannia No. 502
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	6,949	32,820	7,446
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)	15,000	29,578	16,452
Total Fees and Charges	21,949	62,398	23,898
- Tangible capital asset sales - gain (loss)	140,200	148,166	(209,852)
- Other (Specify)	1,122,000	1,413,656	1,338,471
Total Other Segmented Revenue	1,284,149	1,624,220	1,152,517
Conditional Grants			
- RIRG Program			
- Student Employment		3,310	5,825
- Other (New Building Canada Fund)	668,166	85,768	
Total Conditional Grants	668,166	89,078	5,825
Total Operating	1,952,315	1,713,298	1,158,342
Capital			
Conditional Grants			
- Federal Gas Tax	133,055	66,528	262,343
- MREP (Heavy Haul, CTP, Municipal Bridges)	500,000		500,000
- Provincial Disaster Assistance			
- Other (Prov Restart, MEEP, SGI)	50,000	1,800	17,150
Total Capital	683,055	68,328	779,493
Restructuring Revenue (Specify, if any)			
Total Transportation Services	2,635,370	1,781,626	1,937,835

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	15,300	19,751	13,825
- Other (Specify)	5,213	1,635	3,459
Total Conditional Grants	20,513	21,386	17,284
Total Operating	20,513	21,386	17,284
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	20,513	21,386	17,284

Rural Municipality of Britannia No. 502
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	15,000	26,453	30,036
- Other (<i>Specify</i>)	11,118	13,342	8,390
Total Fees and Charges	26,118	39,795	38,426
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	26,118	39,795	38,426
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	26,118	39,795	38,426
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	26,118	39,795	38,426

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	13,672	13,672	13,672
Total Fees and Charges	13,672	13,672	13,672
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	13,672	13,672	13,672
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	13,672	13,672	13,672
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	13,672	13,672	13,672

Rural Municipality of Britannia No. 502
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 4

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	35,017	34,952	34,328
- Sewer	35,017	34,952	34,328
- Other (<i>Specify</i>)			
Total Fees and Charges	70,034	69,904	68,656
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	70,034	69,904	68,656
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	70,034	69,904	68,656
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	70,034	69,904	68,656
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>2,912,982</u>	<u>2,242,069</u>	<u>2,411,765</u>

SUMMARY

Total Other Segmented Revenue	1,541,248	2,063,277	1,609,163
Total Conditional Grants	688,679	110,464	23,109
Total Capital Grants and Contributions	683,055	68,328	779,493
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	<u>2,912,982</u>	<u>2,242,069</u>	<u>2,411,765</u>

Rural Municipality of Britannia No. 502
 Total Expenses by Function
 For the year ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	105,000	118,490	101,156
Wages and benefits	537,000	409,926	489,432
Professional/Contractual services	233,696	246,912	270,014
Utilities	25,032	30,060	26,134
Maintenance, materials and supplies	34,872	27,411	40,497
Grants and contributions - operating	5,100	4,197	4,381
- capital			
Amortization		50,432	50,153
Interest	1,020	43,781	
Allowance for uncollectible			
Other (<i>Specify</i>)	55,202		16,002
General Government Services	996,922	931,209	997,769
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	996,922	931,209	997,769
PROTECTIVE SERVICES			
Police protection			
Wages and benefits			
Professional/Contractual services	386,000	355,806	217,448
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			
Fire protection			
Wages and benefits	105,075	104,021	104,779
Professional/Contractual services	40,000	50,114	40,000
Utilities	14,842	14,885	14,625
Maintenance, material and supplies			
Grants and contributions - operating	362,700	94,226	90,861
- capital			
Amortization		100,273	104,212
Interest			
Other (<i>Specify</i>)			
Protective Services	908,617	719,325	571,925
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	908,617	719,325	571,925
TRANSPORTATION SERVICES			
Wages and benefits	1,742,691	1,281,308	1,294,747
Professional/Contractual services	2,194,630	276,282	163,673
Utilities	18,455	32,871	23,554
Maintenance, materials and supplies	1,854,368	780,940	622,161
Gravel	428,400	367,721	145,777
Grants and contributions - operating			
- capital			
Amortization		4,138,589	3,911,587
Interest			
Other (<i>Specify</i>)			2
Transportation Services	6,238,544	6,877,711	6,161,501
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	6,238,544	6,877,711	6,161,501

Rural Municipality of Britannia No. 502
 Total Expenses by Function
 For the year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	72,501	85,794	77,918
Professional/Contractual services	87,677	99,683	123,158
Utilities	2,856	2,262	1,548
Maintenance, materials and supplies	20,506	14,040	
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		69,247	15,261
Interest			
Other (<i>Specify</i>)			8,329
Environmental and Public Health Services	183,540	271,026	226,214
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	183,540	271,026	226,214
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	84,378	109,790	75,817
Professional/Contractual services	9,955	2,647	7,067
Grants and contributions - operating			
- capital			
Amortization		121	121
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	94,333	112,558	83,005
Restructuring (Specify, if any)			
Total Planning and Development Services	94,333	112,558	83,005
RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities	357	358	324
Maintenance, materials and supplies			
Grants and contributions - operating	181,365	79,637	75,299
- capital			
Amortization		43,293	43,293
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)	10,600	11,042	10,443
Recreation and Cultural Services	192,322	134,330	129,359
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	192,322	134,330	129,359

Rural Municipality of Britannia No. 502
 Total Expenses by Function
 For the year ended December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	110,000	92,788	90,000
Professional/Contractual services	131,010	15,532	14,025
Utilities			
Maintenance, materials and supplies	1,430,165	18,545	22,823
Grants and contributions - operating			
- capital			
Amortization		42,148	42,830
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	1,671,175	169,013	169,678
Restructuring (Specify, if any)			
Total Utility Services	1,671,175	169,013	169,678
 TOTAL EXPENSES BY FUNCTION	 10,285,453	 9,215,172	 8,339,451

Rural Municipality of Britannia No. 502
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	88,014	83,677	62,398		39,795	13,672	69,904	357,460
Tangible Capital Asset Sales - Loss			148,166					148,166
Land Sales - Loss								
Investment Income and Commissions	143,995							143,995
Other Revenues			1,413,656					1,413,656
Grants - Conditional			89,078	21,386				110,464
- Capital Restructurings			68,328					68,328
Total Revenues	232,009	83,677	1,781,626	21,386	39,795	13,672	69,904	2,242,069
Expenses (Schedule 3)								
Wages and Benefits	528,416	104,021	1,281,308	85,794	109,790		92,788	2,202,117
Professional/Contractual Services	246,912	405,920	276,282	99,683	2,647		15,532	1,046,976
Utilities	30,060	14,885	32,871	2,262		358		80,436
Maintenance Materials and Supplies	27,411		1,148,661	14,040			18,545	1,208,657
Grants and Contributions	4,197	94,226				79,637		178,060
Amortization	50,432	100,273	4,138,589	69,247	121	43,293	42,148	4,444,103
Interest	43,781							43,781
Allowance for Uncollectible Restructurings								
Other						11,042		11,042
Total Expenses	931,209	719,325	6,877,711	271,026	112,558	134,330	169,013	9,215,172
Surplus (Deficit) by Function	(699,200)	(635,648)	(5,096,085)	(249,640)	(72,763)	(120,658)	(99,109)	(6,973,103)
Taxes and other unconditional revenue (Schedule 1)								10,556,558
Net Surplus (Deficit)								3,583,455

Rural Municipality of Britannia No. 502
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	138,519	77,375	23,898		38,426	13,672	68,656	360,546
Tangible Capital Asset Sales - Loss			(209,852)					(209,852)
Land Sales - Gain	119,998							119,998
Investment Income and Commissions			1,338,471					1,338,471
Other Revenues			5,825	17,284				23,109
Grants - Conditional			779,493					779,493
- Capital Restructurings								
Total Revenues	258,517	77,375	1,937,835	17,284	38,426	13,672	68,656	2,411,765
Expenses (Schedule 3)								
Wages and Benefits	590,588	104,779	1,294,747	77,918	75,817		90,000	2,233,849
Professional/Contractual Services	270,014	257,448	163,673	123,158	7,067		14,025	835,385
Utilities	26,134	14,625	23,554	1,548		324		66,185
Maintenance Materials and Supplies	40,497		767,938				22,823	831,258
Grants and Contributions	4,381	90,861				75,299		170,541
Amortization	50,153	104,212	3,911,587	15,261	121	43,293	42,830	4,167,457
Interest								
Allowance for Uncollectible								
Restructurings								
Other	16,002		2	8,329		10,443		34,776
Total Expenses	997,769	571,925	6,161,501	226,214	83,005	129,359	169,678	8,339,451
Surplus (Deficit) by Function	(739,252)	(494,550)	(4,223,666)	(208,930)	(44,579)	(115,687)	(101,022)	(5,927,686)
Taxes and other unconditional revenue (Schedule 1)								7,219,884
Net Surplus (Deficit)								1,292,198

Rural Municipality of Britannia No. 502
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2022

Schedule 6

	2022							2021	
	General Assets				Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets			
Asset costs									
Opening Asset Costs	1,671,788	1,484,746	3,857,922	1,704,481	8,641,103	94,570,527	1,586,705	113,517,272	110,429,776
Additions during the year	271,445		2,509,095	83,004	631,741	1,518,542	777,834	5,791,661	3,700,285
Disposals and write-downs during the year									
Transfers (from) assets under construction					(34,925)		(10,093)	(34,925)	(612,789)
Other transfers						10,093		Nil	
Closing Asset Costs	1,943,233	1,484,746	6,367,017	1,787,485	9,237,919	96,099,162	2,354,446	119,274,008	113,517,272
Accumulated Amortization Costs									
Opening Accumulated Amortization Costs		589,551	1,273,010	1,022,853	3,612,673	46,885,001		53,383,088	49,426,123
Add: Amortization taken		51,136	101,625	115,175	512,256	3,663,911		4,444,103	4,167,457
Less: Accumulated amortization on disposals					(4,191)			(4,191)	(210,492)
Other transfers									
Closing Accumulated Amortization Costs		640,687	1,374,635	1,138,028	4,120,738	50,548,912		57,823,000	53,383,088
Net Book Value	1,943,233	844,059	4,992,382	649,457	5,117,181	45,550,250	2,354,446	61,451,008	60,134,184

1. Total contributed/donated assets received in 2022

are:

- Infrastructure Assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in Schedule 6

Rural Municipality of Britannia No. 502
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2022

Schedule 7

	2022						2021		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets									
Asset costs									
Opening Asset Costs	1,986,000	2,654,916	104,750,929	483,806	44,538	1,781,712	1,815,371	110,429,776	
Additions during the year		6,695	5,784,966					3,700,285	
Disposals and write-downs during the year									
Other transfers			(34,925)					(612,789)	
Assets Under Construction									
Closing Asset Costs	1,986,000	2,661,611	110,500,970	483,806	44,538	1,781,712	1,815,371	113,517,272	
Amortization									
Accumulated Amortization Costs									
Opening Accumulated Amortization Costs	515,361	989,983	50,300,861	75,975	24,055	552,136	924,717	49,426,123	
Add: Amortization taken	50,432	100,273	4,138,589	69,247	121	43,293	42,148	4,167,457	
Less: Accumulated amortization on disposals									
Other transfers			(4,191)					(210,492)	
Closing Accumulated Amortization Costs	565,793	1,090,256	54,435,259	145,222	24,176	595,429	966,865	53,383,088	
Net Book Value	1,420,207	1,571,355	56,065,711	338,584	20,362	1,186,283	848,506	60,134,184	
									61,451,008

Rural Municipality of Britannia No. 502
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	8,843,775	904,345	9,748,120
APPROPRIATED RESERVES			
Machinery and Equipment	800,000		800,000
Public Reserve	77,567	11,142	88,709
Fire Department	254,833		254,833
Water/Sewer Reserve	907,561	13,432	920,993
Gas Tax			
Gravel pit Reclamation and roads	1,603,510	234,807	1,838,317
Land	400,000	21,814	421,814
Tax Stabilization		3,000,000	3,000,000
Other (<i>Specify</i>)			
Total Appropriated	4,043,471	3,281,195	7,324,666
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	60,134,184	1,316,824	61,451,008
Less: Related debt		(1,918,909)	(1,918,909)
Net Investment in Tangible Capital Assets	60,134,184	(602,085)	59,532,099
Total Accumulated Surplus	73,021,430	3,583,455	76,604,885

Rural Municipality of Britannia No. 502
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	149,804,795	175,361,610			125,759,240		450,925,645
Regional Park Assessment							
Total Assessment							450,925,645
Mill Rate Factor(s)	1.0000	1.0000			9.0000		
Total Base/Minimum Tax (generated for each property class)	54,900	187,500			4,552,000		4,794,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	671,231	826,941			8,636,244		10,134,416

MILL RATES: MILLS

Average Municipal*	22.4747
Average School*	4.8957
Potash Mill Rate	
Uniform Municipal Mill Rate	4.2500

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

Rural Municipality of Britannia No. 502
Schedule of Council Remuneration
For the year ended December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	John Light	10,582	2,261	12,843
Division 1	Ed Noble	9,875	2,985	12,860
Division 2	Wilfred Jurke	9,964	3,080	13,044
Division 3	Jim Collins	10,590	3,170	13,760
Division 4	Elaine Newman	9,520	3,254	12,774
Division 5	Cory McCall	9,430	3,451	12,881
Division 6	Dale Crush	9,756	2,607	12,363
Total		69,717	20,808	90,525