

RURAL MUNICIPALITY OF CRAIK NO. 222
Financial Statements
December 31, 2022

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Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Craik No. 222

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF CRAIK NO. 222**, which comprise the statement of financial position as at December 31, 2022 and the statements of operations, changes in net financial assets and cash flows 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 the municipality 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 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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 the municipality'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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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.

Independent Auditors' Report (continued)

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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Regina, Saskatchewan
June 1, 2023


Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF CRAIK NO. 222

Statement of Financial Position

As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 2,448,764	\$ 3,064,297
Taxes Receivable - Municipal (Note 3)	58,484	95,048
Other Accounts Receivable (Note 4)	194,484	33,270
Assets Held for Sale	-	-
SARM (Note 5)	74,853	93,544
Other	-	-
Total Financial Assets	2,776,585	3,286,159
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	158,694	192,591
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	14,000	10,200
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	172,694	202,791
NET FINANCIAL ASSETS	2,603,891	3,083,368
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	7,097,306	5,741,987
Prepayment and Deferred Charges	-	21,503
Stock and Supplies	430,810	255,929
Other (Note 9)	370	370
Total Non-Financial Assets	7,528,486	6,019,789
Accumulated Surplus (Deficit) (Schedule 8)	\$ 10,132,377	\$ 9,103,157

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF CRAIK NO. 222

Statement of Operations For the year ended December 31, 2022

Statement 2

Revenues

		2022 Budget	2022	2021
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,742,990	\$ 2,748,957	\$ 2,747,402
Fees and Charges	(Schedule 4, 5)	66,700	71,824	62,458
Conditional Grants	(Schedule 4, 5)	9,580	9,107	15,945
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	-	(87,483)	19,370
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	9,000	11,013	14,846
Other Revenues	(Schedule 4, 5)	67,840	65,940	62,151

Total Revenues

2,896,110	2,819,358	2,922,172
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Expenses

General Government Services	(Schedule 3)	394,670	395,927	344,611
Protective Services	(Schedule 3)	34,280	36,145	34,539
Transportation Services	(Schedule 3)	1,442,380	1,423,810	1,238,055
Environmental and Public Health Services	(Schedule 3)	60,180	55,939	50,756
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	48,100	43,281	34,656
Utility Services	(Schedule 3)	23,750	5,881	23,574

Total Expenses

2,003,360	1,960,983	1,726,191
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Surplus (Deficit) before Other Capital Contributions

892,750	858,375	1,195,981
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)

31,560	170,845	31,559
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Surplus (Deficit) of Revenues over Expenses

924,310	1,029,220	1,227,540
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Accumulated Surplus (Deficit), Beginning of Year

9,103,157	9,103,157	7,875,617
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Accumulated Surplus (Deficit), End of Year

\$ 10,027,467	\$ 10,132,377	\$ 9,103,157
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF CRAIK NO. 222
Statement of Changes in Net Financial Assets
For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	\$ 924,310	\$ 1,029,220	\$ 1,227,540
(Acquisition) of tangible capital assets	(2,140,000)	(1,894,946)	(952,090)
Amortization of tangible capital assets	287,400	358,744	351,250
Proceeds on disposal of tangible capital assets	50,000	93,400	31,970
Loss (gain) on disposal of tangible capital assets	-	87,483	(19,370)
Surplus (Deficit) of capital expenses eexpenditures	(1,802,600)	(1,355,319)	(588,240)
(Acquisition) of supplies inventories	-	(174,881)	-
(Acquisition) of prepaid expense	-	-	(21,503)
Consumption of supplies inventory	-	-	12,941
Use of prepaid expense	-	21,503	-
(Increase) Decrease to other non-financial assets	-	-	(370)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(153,378)	(8,932)
Increase/Decrease in Net Financial Assets	(878,290)	(479,477)	630,368
Net Financial Assets - Beginning of Year	3,083,368	3,083,368	2,453,000
Net Financial Assets - End of Year	\$ 2,205,078	\$ 2,603,891	\$ 3,083,368

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF CRAIK NO. 222

Statement of Cash Flows
For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,029,220	\$ 1,227,540
Amortization	358,744	351,250
Loss (gain) on disposal of tangible capital assets	87,483	(19,370)
	<u>1,475,447</u>	<u>1,559,420</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	36,564	(27,831)
Other Receivables	(161,214)	(26,203)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(33,897)	115,127
Deposits	-	-
Deferred Revenues	3,800	7,900
Other Liabilities	-	-
Stock and Supplies for Use	(174,881)	12,941
Prepayments and Deferred Charges	21,503	(21,503)
Other	-	-
Net cash from (used for) operations	1,167,322	1,619,851
Capital:		
Acquisition of Capital Assets	(1,894,946)	(952,090)
Proceeds from the Disposal of Capital Assets	93,400	31,970
Other Capital	-	-
Net cash from (used for) capital	(1,801,546)	(920,120)
Investing:		
Long-Term Investments	18,691	(7,224)
Other Investments	-	-
Net cash from (used for) investing	18,691	(7,224)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	(615,533)	692,507
Cash and Investments - Beginning of Year	3,064,297	2,371,790
Cash and Investments - End of Year	\$ 2,448,764	\$ 3,064,297

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Reporting Entity:

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board and municipal hail are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Other (Non-Government Transfer) Contributions:

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

- (e) **Deferred Revenue:**
Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- (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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.
- (j) **Investments:**
Portfolio investments are valued at cost, less any provision 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 Rural Municipalities - Self Insurance Fund are accounted for on the modified equity basis.
- (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 and 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) **Assets Held for Sale:**
Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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. Assets held for sale that don't meet all of the above criteria, are instead recognized as non-financial assets.

RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

(m) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	15 to 40 years
Road Network Assets	15 to 40 years

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 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 a tangible capital asset. 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 lease 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.

(n) Landfill Liability:

The RURAL MUNICIPALITY OF CRAIK NO. 222 does not maintain a waste disposal site.

RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

(o) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(p) 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 revenues and expenses 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 stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets 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.

(q) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

(r) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 2022.

(s) New Accounting Standards:

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

RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash on hand	\$ 2,268,764	\$ 3,064,297
Temporary investments	180,000	-

Total Cash and Temporary Investments	\$ 2,448,764	\$ 3,064,297
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Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of twelve months or less.

3. Taxes and Grants in Lieu Receivable

	2022	2021
Municipal - Current	\$ 43,426	\$ 72,215
- Arrears	15,058	22,833
- Less Allowance for Uncollectables	58,484	95,048
	-	-
Total Municipal Taxes Receivable	58,484	95,048

School - Current	13,611	23,886
- Arrears	4,717	9,946
Total School Taxes Receivable	18,328	33,832

Other	7,368	20,876
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Total Taxes and Grants in Lieu Receivable	84,180	149,756
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Deduct taxes to be collected on behalf of other organizations	(25,696)	(54,708)
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Total Taxes and Grants in Lieu Receivable	\$ 58,484	\$ 95,048
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4. Other Accounts Receivable

	2022	2021
Trade receivables	\$ 23,319	\$ 18,506
Provincial government	157,235	-
GST receivable	14,451	23,448
Local government	6,561	4,000
Accrued interest	5,602	-
Total Other Accounts Receivable	207,168	45,954

Less Allowance for Uncollectables	12,684	12,684
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Net Other Accounts Receivable	\$ 194,484	\$ 33,270
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RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

5. SARM	2022	2021
Saskatchewan Rural - Self Insurance Fund	\$ 74,853	\$ 93,544
Total SARM	\$ 74,853	\$ 93,544

The investments in the Saskatchewan Rural - Self Insurance Fund are accounted for on the modified equity basis.

6. Accounts Payable	2022	2021
Trade payables	\$ 141,116	\$ 164,542
Due to local government	-	46
Due to provincial government	1,427	1,356
Due to federal government	-	125
Wages payable	5,066	9,310
School tax collections	8	5,899
Hail tax collections	11,077	11,313
Total Accounts Payable	\$ 158,694	\$ 192,591

7. Deferred Revenue	2022	2021
Prepaid revenue	14,000	10,200
Total Deferred Revenue	\$ 14,000	\$ 10,200

8. Long-Term Debt

The debt limit of the municipality is \$2,668,224. 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)).

9. Other Non-Financial Assets

	2022	2021
Municipal share of tax title property, net of allowance of \$0	\$ 370	\$ 370
Total Other Non-Financial Assets	\$ 370	\$ 370

10. Contingent Liabilities

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

RURAL MUNICIPALITY OF CRAIK NO. 222

Notes to the Financial Statements
For the year ended December 31, 2022

11. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2022 was \$38,638 (2021 - \$31,076). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,275,495,000, plan liabilities, including pension obligations, of \$2,254,194,000, and a resulting surplus of \$1,021,301,000.

12. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

13. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

14. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

15. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

16. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF CRAIK NO. 222
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	\$ 2,651,550	\$ 2,649,102	\$ 2,651,548
Abatements and adjustments	(690)	(1,156)	(1,522)
Discount on current year taxes	(120,420)	(105,769)	(120,419)
Net Municipal Taxes	2,530,440	2,542,177	2,529,607
Potash tax share	42,000	34,094	40,457
Trailer license fees	-	-	-
Penalties on tax arrears	3,170	4,349	3,174
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	2,575,610	2,580,620	2,573,238
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	164,340	164,430	171,124
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	164,340	164,430	171,124
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	140	136	136
Sask Environment - Fish and Wildlife	-	-	-
SaskTel	2,210	3,080	2,213
Other - Department of Parks and Recreation	690	691	691
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	3,040	3,907	3,040
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,742,990	\$ 2,748,957	\$ 2,747,402

RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-1

GENERAL GOVERNMENT SERVICES
Operating

	2022 Budget	2022	2021
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	2,760	1,983	1,549
- Other - Rentals, licences and permits	12,300	3,640	12,300
Total Fees and Charges	15,060	5,623	13,849
- Tangible capital asset sales - gain (loss)	-	(104,383)	-
- Land sales - gain	-	-	-
- Investment income and commissions	9,000	11,013	14,846
- Royalties	-	-	-
- Other - Administration contract labour	55,440	55,440	45,020
Total Other Segmented Revenue	79,500	(32,307)	73,715
Conditional Grants			
- Student Employment	-	-	-
- Other - Intern Rebate	-	-	6,364
Total Conditional Grants	-	-	6,364
Total Operating	79,500	(32,307)	80,079
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 79,500	\$ (32,307)	\$ 80,079

PROTECTIVE SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Donations	-	100	-
Total Conditional Grants	-	100	-
Total Operating	-	100	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Enbridge Pipeline	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 100	\$ -

RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-2

TRANSPORTATION SERVICES

Operating

	2022 Budget	2022	2021
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 49,300	\$ 62,609	\$ 41,295
- Sales of supplies	500	1,879	469
- Road maintenance agreements	-	-	-
- Permits	-	-	-
- Other - Miscellaneous charges	140	45	378
Total Fees and Charges	49,940	64,533	42,142
- Tangible capital asset sales - gain (loss)	-	16,900	19,370
- Other - Land lease & SGI Rebates	12,400	10,500	17,131
Total Other Segmented Revenue	62,340	91,933	78,643
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - CTP signs and Sask Highways	-	-	-
Total Conditional Grants	-	-	-
Total Operating	62,340	91,933	78,643

Capital

Conditional Grants			
- Canada Community-Building Fund	31,560	8,003	31,559
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Rural Integrated Roads for Growth	-	157,235	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Capital	31,560	165,238	31,559
Total Transportation Services	\$ 93,900	\$ 257,171	\$ 110,202

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	1,500	1,458	1,467
Total Fees and Charges	1,500	1,458	1,467
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cemetery fees	-	-	-
Total Other Segmented Revenue	1,500	1,458	1,467
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Pest control	2,510	4,383	2,512
Total Conditional Grants	2,510	4,383	2,512
Total Operating	4,010	5,841	3,979

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 4,010	\$ 5,841	\$ 3,979

RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-3

PLANNING AND DEVELOPMENT SERVICES

Operating

	2022 Budget	2022	2021
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Municipal reserve	200	210	5,000
Total Fees and Charges	200	210	5,000
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	200	210	5,000
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200	210	5,000

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-

Total Capital

Total Planning and Development Services	\$ 200	\$ 210	\$ 5,000
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RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Craik & District Golf Club	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	2,600	-
- Other - Craik & District Golf Club	-	2,024	-
Total Conditional Grants	-	4,624	-
Total Operating	-	4,624	-

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Craik & District Golf Club	-	5,607	-

Total Capital

Total Recreation and Cultural Services	\$ -	\$ 10,231	\$ -
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RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other - Well decommissioning	7,070	-	7,069
Total Conditional Grants	7,070	-	7,069
Total Operating	7,070	-	7,069
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 7,070	\$ -	\$ 7,069

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 184,680	\$ 241,246	\$ 206,329
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SUMMARY

Total Other Segmented Revenue	\$ 143,540	\$ 61,294	\$ 158,825
Total Conditional Grants	9,580	9,107	15,945
Total Capital Grants and Contributions	31,560	170,845	31,559

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 184,680	\$ 241,246	\$ 206,329
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RURAL MUNICIPALITY OF CRAIK NO. 222

Schedule of Total Expenses by Function

For the year ended December 31, 2022

Schedule 3-1

GENERAL GOVERNMENT SERVICES

	2022 Budget	2022	2021
Council remuneration and travel	\$ 60,710	\$ 64,732	\$ 60,414
Wages and benefits	215,400	229,179	184,574
Professional/Contractual services	92,900	95,228	75,340
Utilities	4,000	4,849	3,794
Maintenance, materials, and supplies	16,210	1,599	16,401
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,400	218	4,038
Interest	50	122	50
Allowance for uncollectible	-	-	-
Other - Ratepayer meeting and Christmas party	-	-	-

Total General Government Services	\$ 394,670	\$ 395,927	\$ 344,611
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PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	13,000	14,450	13,009
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	930	925	925
Professional/Contractual services	350	389	324
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	14,000	14,100	14,000
- capital	6,000	6,000	6,000
Amortization	-	281	281
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 34,280	\$ 36,145	\$ 34,539
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TRANSPORTATION SERVICES

Wages and benefits	\$ 346,900	\$ 369,204	\$ 316,751
Council remuneration and travel	-	-	-
Professional/Contractual services	106,880	40,095	53,575
Utilities	4,700	4,937	4,171
Maintenance, materials, and supplies	478,540	548,900	386,204
Gravel	225,360	104,805	132,799
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	280,000	355,869	344,555
Interest	-	-	-
Other - Allowance for uncollectible	-	-	-

Total Transportation Services	\$ 1,442,380	\$ 1,423,810	\$ 1,238,055
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RURAL MUNICIPALITY OF CRAIK NO. 222

Schedule of 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	\$ -	\$ -	\$ -
Professional/Contractual services	47,280	41,808	42,449
Utilities	-	-	-
Maintenance, materials, and supplies	11,800	12,681	8,207
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	1,100	1,450	100
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Doctor incentive	-	-	-
Total Environmental and Public Health Services	\$ 60,180	\$ 55,939	\$ 50,756

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Recovery of bad debts	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	9,100	11,305	3,780
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	27,000	29,600	28,500
- capital	10,000	-	-
Amortization	2,000	2,376	2,376
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 48,100	\$ 43,281	\$ 34,656

RURAL MUNICIPALITY OF CRAIK NO. 222

Schedule of Total Expenses by Function

For the year ended December 31, 2022

Schedule 3-3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	20,050	2,638	20,016
Utilities	3,700	3,243	3,558
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - Rental	-	-	-
Total Utility Services	\$ 23,750	\$ 5,881	\$ 23,574
TOTAL EXPENSES BY FUNCTION	\$ 2,003,360	\$ 1,960,983	\$ 1,726,191

RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,623	\$ -	\$ 64,533	\$ 1,458	\$ 210	\$ -	\$ -	\$ 71,824
Tangible Capital Asset Sales - Gain	(104,383)	-	16,900	-	-	-	-	(87,483)
Investment Income and Commissions	11,013	-	-	-	-	-	-	11,013
Other Revenues	55,440	-	10,500	-	-	-	-	65,940
Grants - Conditional	-	100	-	4,383	-	4,624	-	9,107
- Capital	-	-	165,238	-	-	5,607	-	170,845
Total Revenues	(32,307)	100	257,171	5,841	210	10,231	-	241,246
Expenses (Schedule 3)								
Wages and Benefits	293,911	925	369,204	-	-	-	-	664,040
Professional/Contractual Services	95,228	14,839	40,095	41,808	-	11,305	2,638	205,913
Utilities	4,849	-	4,937	-	-	-	3,243	13,029
Maintenance, Materials, and Supplies	1,599	-	653,705	12,681	-	-	-	667,985
Grants and Contributions	-	20,100	-	1,450	-	29,600	-	51,150
Amortization	218	281	355,869	-	-	2,376	-	358,744
Interest	122	-	-	-	-	-	-	122
Total Expenses	395,927	36,145	1,423,810	55,939	-	43,281	5,881	1,960,983
Surplus (Deficit) by Function	\$ (428,234)	\$ (36,045)	\$ (1,166,639)	\$ (50,098)	\$ 210	\$ (33,050)	\$ (5,881)	\$ (1,719,737)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,748,957

Net Surplus (Deficit)

\$ 1,029,220

RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 13,849	\$ -	\$ 42,142	\$ 1,467	\$ 5,000	\$ -	\$ -	\$ 62,458
Tangible Capital Asset Sales - Gain	-	-	19,370	-	-	-	-	19,370
Investment Income and Commissions	14,846	-	-	-	-	-	-	14,846
Other Revenues	45,020	-	17,131	-	-	-	-	62,151
Grants - Conditional	6,364	-	-	2,512	-	-	7,069	15,945
- Capital	-	-	31,559	-	-	-	-	31,559
Total Revenues	80,079	-	110,202	3,979	5,000	-	7,069	206,329
Expenses (Schedule 3)								
Wages and Benefits	244,988	925	316,751	-	-	-	-	562,664
Professional/Contractual Services	75,340	13,333	53,575	42,449	-	3,780	20,016	208,493
Utilities	3,794	-	4,171	-	-	-	3,558	11,523
Maintenance, Materials, and Supplies	16,401	-	519,003	8,207	-	-	-	543,611
Grants and Contributions	-	20,000	-	100	-	28,500	-	48,600
Amortization	4,038	281	344,555	-	-	2,376	-	351,250
Interest	50	-	-	-	-	-	-	50
Total Expenses	344,611	34,539	1,238,055	50,756	-	34,656	23,574	1,726,191
Surplus (Deficit) by Function	\$ (264,532)	\$ (34,539)	\$ (1,127,853)	\$ (46,777)	\$ 5,000	\$ (34,656)	\$ (16,505)	\$ (1,519,862)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,747,402

Net Surplus (Deficit)

\$ 1,227,540

RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2022

Schedule 6

2022										2021	
Asset Cost	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total				
Opening Asset Costs	\$ 336,239	\$ -	\$ 346,928	\$ 45,635	\$ 2,294,435	\$ 7,430,365	\$ 509,924	\$ 10,970,546	\$ 10,066,001		
Additions during the year	-	-	-	5,607	183,380	585,705	1,120,254	1,894,946	952,050		
Disposals and write downs during the year	(20,186)	-	(152,800)	-	(44,000)	-	-	(216,985)	(47,545)		
Transfers (from) assets under construction	-	-	-	-	-	700,876	(700,876)	-	-		
Closing Asset Costs	\$ 316,053	\$ -	\$ 194,128	\$ 52,242	\$ 2,433,815	\$ 8,722,966	\$ 929,302	\$ 12,648,506	\$ 10,970,546		
Accumulated Amortization											
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 62,823	\$ -	\$ 856,176	\$ 4,259,760	\$ -	\$ 5,228,559	\$ 4,912,264		
Add: Amortization taken	-	-	5,341	4,564	216,869	131,870	-	358,744	361,250		
Less: Accum. Amort. on Disposals	-	-	(7,053)	-	(26,100)	-	-	(36,103)	(34,945)		
Closing Accumulated Amort.	\$ -	\$ -	\$ 60,961	\$ 4,664	\$ 1,083,945	\$ 4,401,630	\$ -	\$ 5,551,200	\$ 5,228,559		
Net Book Value	\$ 316,053	\$ -	\$ 133,167	\$ 47,578	\$ 1,349,870	\$ 4,321,336	\$ 929,302	\$ 7,097,306	\$ 5,741,987		

1. Total contributed/donated assets received in 2022:

2. List of assets recognized at nominal value are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2022:

RURAL MUNICIPALITY OF CRAIK NO. 222
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 & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 414,730	\$ 31,234	\$ 10,254,108	\$ 456	\$ -	\$ 133,387	\$ 135,531	\$ 10,970,545	\$ 10,036,001
Additions during the year	-	-	1,858,012	-	-	5,607	21,327	1,894,945	952,090
Disposals and write-downs during the year	(172,986)	-	(44,000)	-	-	-	-	(215,986)	(47,545)
Closing Asset Costs	\$ 241,744	\$ 31,234	\$ 12,078,120	\$ 456	\$ -	\$ 138,994	\$ 157,958	\$ 12,648,506	\$ 10,970,546
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 15,775	\$ 6,460	\$ 5,044,663	\$ 454	\$ -	\$ 83,204	\$ 75,000	\$ 5,228,559	\$ 4,512,254
Add. Amortization taken	218	281	355,859	-	-	2,376	-	358,744	351,260
Less: Accum. Amort. on Disposals	(7,003)	-	(28,100)	-	-	-	-	(35,103)	(34,945)
Closing Accumulated Amortization	\$ 11,993	\$ 6,741	\$ 5,371,432	\$ 454	\$ -	\$ 85,580	\$ 75,000	\$ 5,551,200	\$ 5,228,559
Net Book Value	\$ 229,751	\$ 24,493	\$ 6,706,688	\$ 2	\$ -	\$ 53,414	\$ 82,958	\$ 7,097,306	\$ 5,741,987

RURAL MUNICIPALITY OF CRAIK NO. 222
Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 3,224,583	\$ (326,099)	\$ 2,898,484
APPROPRIATED RESERVES			
Machinery and Equipment	123,100	-	123,100
Public Reserve	13,487	-	13,487
Total Appropriated	136,587	-	136,587
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	5,741,987	1,355,319	7,097,306
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,741,987	1,355,319	7,097,306
OTHER			
Total Accumulated Surplus	\$ 9,103,157	\$ 1,029,220	\$ 10,132,377

RURAL MUNICIPALITY OF CRAIK NO. 222
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 & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 128,160,175	\$ 9,610,041	\$ -	\$ 1,288,800	\$ 97,690,330	\$ -	\$ 236,749,346
Regional Park Assessment							
Total Assessment							
Mill Rate Factor(s)	0.500	0.500	-	0.500	2.000		236,749,346
Total Base Tax							
Total Municipal Tax Levy	\$ 640,801	\$ 48,050	\$ -	\$ 6,444	\$ 1,953,807		\$ 2,649,102

MILL RATES:		MILLS
Average Municipal*		11.189
Average School*		5.043
Potash Mill Rate		-
Uniform Municipal Mill Rate		10.000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF CRAIK NO. 222

Schedule of Council Remuneration
For the year ended December 31, 2022

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Neil Dolman	\$ 11,400	\$ 1,198	\$ 12,598
Darrel Werdal	8,200	1,026	9,226
Ron Gilmour	6,200	1,008	7,208
Trewett Chaplin	7,500	1,479	8,979
Jason Boyd	7,700	561	8,261
Ted Hassett	9,500	1,512	11,012
Rod Obrigewitsch	4,900	719	5,619
Wayne Sarich	900	18	918
Joel Dueck	900	12	912
Total	\$ 57,200	\$ 7,533	\$ 64,733