

R. M. of Gull Lake No. 139
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments	6,029,934	6,461,825
Taxes Receivable - Municipal	4,879	9,887
Other Accounts Receivable	61,649	26,956
Assets Held for Sale	-	-
Long-Term Investments	366,521	378,123
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	6,462,983	6,876,791

LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	47,106	13,836
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	28,189
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	5,458	48,615
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	52,564	90,640

NET FINANCIAL ASSETS (DEBT)	6,410,419	6,786,151
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NON-FINANCIAL ASSETS		
Tangible Capital Assets	8,069,272	7,319,340
Prepayments and Deferred Charges	200	200
Stock and Supplies	264,761	196,886
Other	-	-
Total Non-Financial Assets	8,334,233	7,516,426

ACCUMULATED SURPLUS (DEFICIT)	14,744,652	14,302,577
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Unrecognized Assets
Contingent Assets
Contractual Rights
Contingent Liabilities
Contractual Obligations and Commitments

R. M. of Gull Lake No. 139
Statement of Operations
For the fiscal year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue	2,086,610	2,088,602	2,006,327
Fees and Charges	108,450	104,462	116,923
Conditional Grants	58,270	53,689	55,813
Tangible Capital Asset Sales - Gain	40,000	(37,579)	351
Land Sales - Gain	-	-	-
Investment Income and Commissions	40,090	131,850	39,867
Restructurings	-	-	-
Other Revenues	-	-	-
Total Revenues	2,333,420	2,341,024	2,219,281
EXPENSES			
General Government Services	276,760	279,453	248,302
Protective Services	105,590	112,731	106,752
Transportation Services	1,205,340	1,455,000	1,178,590
Environmental and Public Health Services	33,670	38,117	39,817
Planning and Development Services	-	-	-
Recreation and Cultural Services	16,980	17,075	17,667
Utility Services	26,390	30,973	27,712
Restructurings	-	-	-
Total Expenses	1,664,730	1,933,349	1,618,840
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	668,690	407,675	600,441
Provincial/Federal Capital Grants and Contributions	52,680	34,400	25,192
Surplus (Deficit) of Revenues over Expenses	721,370	442,075	625,633
Accumulated Surplus (Deficit), Beginning of Year	14,302,577	14,302,577	13,676,944
Accumulated Surplus (Deficit), End of Year	15,023,947	14,744,652	14,302,577

R. M. of Gull Lake No. 139
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
	(unaudited)		
Surplus (Deficit)	721,370	442,075	625,633
(Acquisition) of tangible capital assets	(1,288,230)	(1,465,308)	(657,141)
Amortization of tangible capital assets	473,040	477,457	473,034
Proceeds on disposal of tangible capital assets	-	200,340	178,699
Loss (gain) on the disposal of tangible capital assets	-	37,579	(351)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(815,190)	(749,932)	(5,759)
(Acquisition) of supplies inventories, net	(170,000)	(67,875)	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	48,564
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	(170,000)	(67,875)	48,564
Increase/Decrease in Net Financial Assets	(263,820)	(375,732)	668,438
Net Financial Assets (Debt) - Beginning of Year	6,786,151	6,786,151	6,117,713
Net Financial Assets (Debt) - End of Year	6,522,331	6,410,419	6,786,151

R. M. of Gull Lake No. 139
Statement of Cash Flow
For the fiscal year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	442,075	625,633
Amortization	477,457	473,034
Loss (gain) on disposal of tangible capital assets	37,579	(351)
	957,111	1,098,316
Change in assets/liabilities		
Taxes Receivable - Municipal	5,008	(7,877)
Other Receivables	(34,693)	38,638
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	33,270	6,892
Deposits	-	-
Deferred Revenue	(28,189)	(700)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(43,157)	2,927
Stock and Supplies	(67,875)	48,564
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	821,475	1,186,760
Capital:		
Cash used to acquire tangible capital assets	(1,465,308)	(657,141)
Proceeds on sale of tangible capital assets	200,340	178,699
Cash applied to capital transactions	(1,264,968)	(478,442)
Investing:		
Long-term investments	11,602	(8,821)
Other investment	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing (please specify)	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(431,891)	699,497
Cash and Temporary Investments - Beginning of Year	6,461,825	5,762,328
Cash and Temporary Investments - End of Year	6,029,934	6,461,825

R. M. of Gull Lake No. 139
Schedule of Council Remuneration (unaudited)
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Betty Kramer	7,025	3,410	10,435
Councillor	John Slabik	4,338	2,093	6,431
Councillor	Pat Simpson	1,650	421	2,071
Councillor	Robert Toney	2,760	1,265	4,025
Councillor	Thom Bucheler	4,225	2,000	6,225
Councillor	Jason Craig	4,010	2,934	6,944
Councillor	Craig Todd	2,400	1,162	3,562
Councillor	Ken Mitchell	400	232	632
Total		26,808	13,517	40,325

R. M. OF GULL LAKE NO. 139

FINANCIAL STATEMENTS

DECEMBER 31, 2022

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Gull Lake No. 139:

Qualified Opinion

We have audited the financial statements of R. M. of Gull Lake No. 139, which comprise the statement of financial position as at December 31, 2022, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M.'s inventory and gravel expense as at December 31, 2022 and December 31, 2021.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s financial statements

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the organization 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.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

As management, the Council is responsible for the preparation and fair presentation of these 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.

INDEPENDENT AUDITOR'S REPORT (continued)

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

In preparing the financial statements, management is responsible for assessing the organization'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.

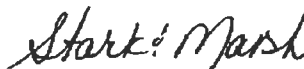
Auditor's Responsibility for the Audit of the Financial Statements

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's 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 auditor's 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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 11, 2023

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 principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

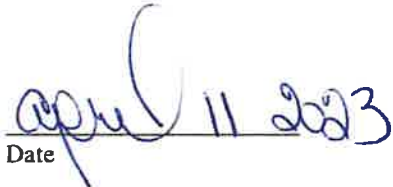
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Stark & Marsh CPA 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 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 - R. M. of Gull Lake No. 139


Administrator


Date

R. M. of Gull Lake No. 139
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	6,029,934	6,461,825
Taxes Receivable - Municipal (Note 3)	4,879	9,887
Other Accounts Receivable (Note 4)	61,649	26,956
Assets Held for Sale (Note 5)		
Long-Term Investments (Note 6)	366,521	378,123
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	6,462,983	6,876,791
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	47,106	13,836
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)		28,189
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities	5,458	48,615
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	52,564	90,640
NET FINANCIAL ASSETS (DEBT)	6,410,419	6,786,151
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	8,069,272	7,319,340
Prepayments and Deferred Charges	200	200
Stock and Supplies	264,761	196,886
Other (Note 14)		
Total Non-Financial Assets	8,334,233	7,516,426
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	14,744,652	14,302,577
Unrecognized Assets (Note 1 l))		
Contingent Assets (Note 20)		
Contractual Rights (Note 21)		
Contingent Liabilities (Note 15)		
Contractual Obligations and Commitments (Note 22)		

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

R. M. of Gull Lake No. 139
Statement of Operations
For the fiscal year ended December 31, 2022

Statement 2

	2022 Budget (unaudited)	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,086,610	2,088,602	2,006,327
Fees and Charges (Schedule 4, 5)	108,450	104,462	116,923
Conditional Grants (Schedule 4, 5)	58,270	53,689	55,813
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	40,000	(37,579)	351
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	40,090	131,850	39,867
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	2,333,420	2,341,024	2,219,281
EXPENSES			
General Government Services (Schedule 3)	276,760	279,453	248,302
Protective Services (Schedule 3)	105,590	112,731	106,752
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Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	16,980	17,075	17,667
Utility Services (Schedule 3)	26,390	30,973	27,712
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,664,730	1,933,349	1,618,840
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	668,690	407,675	600,441
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	52,680	34,400	25,192
Surplus (Deficit) of Revenues over Expenses	721,370	442,075	625,633
Accumulated Surplus (Deficit), Beginning of Year	14,302,577	14,302,577	13,676,944
Accumulated Surplus (Deficit), End of Year	15,023,947	14,744,652	14,302,577

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R. M. of Gull Lake No. 139
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2022

Statement 3

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	(unaudited)		
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Amortization of tangible capital assets	473,040	477,457	473,034
Proceeds on disposal of tangible capital assets	-	200,340	178,699
Loss (gain) on the disposal of tangible capital assets	-	37,579	(351)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(815,190)	(749,932)	(5,759)
(Acquisition) of supplies inventories, net	(170,000)	(67,875)	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	48,564
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	(170,000)	(67,875)	48,564
Increase/Decrease in Net Financial Assets	(263,820)	(375,732)	668,438
Net Financial Assets (Debt) - Beginning of Year	6,786,151	6,786,151	6,117,713
Net Financial Assets (Debt) - End of Year	6,522,331	6,410,419	6,786,151

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

R. M. of Gull Lake No. 139
 Statement of Cash Flow
 For the fiscal year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	442,075	625,633
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	957,111	1,098,316
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Taxes Receivable - Municipal	5,008	(7,877)
Other Receivables	(34,693)	38,638
Assets Held for Sale	-	
Other Financial Assets	-	
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Deposits	-	
Deferred Revenue	(28,189)	(700)
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	(43,157)	2,927
Stock and Supplies	(67,875)	48,564
Prepayments and Deferred Charges	-	
Other (Specify)	-	
Cash provided by operating transactions	821,475	1,186,760
Capital:		
Cash used to acquire tangible capital assets	(1,465,308)	(657,141)
Proceeds on sale of tangible capital assets	200,340	178,699
Cash applied to capital transactions	(1,264,968)	(478,442)
Investing:		
Long-term investments	11,602	(8,821)
Other investment		
Cash provided by (applied to) investing transactions	11,602	(8,821)
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(431,891)	699,497
Cash and Temporary Investments - Beginning of Year	6,461,825	5,762,328
Cash and Temporary Investments - End of Year	6,029,934	6,461,825

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

1. 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 represent 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. No controlled entities have been identified for inclusion in these financial statements.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. The following partnerships have not been incorporated into these financial statements:

Entity

Gull Lake & District Fire Department (proportionate)
CGTW Culture & Recreation Board (proportionate)
Southwest Incinerator Project (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria 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.
- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the Public Sector Entity because they can be used to provide Public Sector Entity services in future periods. These assets do not normally provide resources to discharge the liabilities of the Public Sector Entity unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **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.

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles & Equipment</i>	
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
<i>Water & Sewer</i>	
<i>Road Network Assets</i>	

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 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.

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- p) **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.
- q) **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

- r) **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 are based on estimates of volume and quality.

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

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

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.

- s) **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.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 10, 2022.
- u) **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.
- v) **New Standards and Amendments to 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 entity's proportionate share of other comprehensive income that arises when an entity 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 entity. 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 an entity or public sector 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.

- x) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	6,024,476	6,413,210
Temporary investments		
Restricted Cash	5,458	48,615
Total Cash and Temporary Investments	6,029,934	6,461,825

Cash and Temporary Investments includes balances with banks and short-term deposits 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	4,879	9,887
- Arrears	4,879	9,887
- Less Allowance for Uncollectible		
Total municipal taxes receivable	4,879	9,887
School - Current	2,410	5,263
- Arrears		
Total school taxes receivable	2,410	5,263
Other		
Total taxes and grants in lieu receivable	7,289	15,150
Deduct taxes receivable to be collected on behalf of other organizations	(2,410)	(5,263)
Total Taxes Receivable - Municipal	4,879	9,887

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

4. Other Accounts Receivable	2022	2021
Federal Government	39,928	20,542
Provincial Government		
Local Government		
Utility		
Trade	21,561	6,254
Accrued interest	160	160
Total Other Accounts Receivable	61,649	26,956
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	61,649	26,956

5. Assets Held for Sale	2022	2021
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Sale	-	-
Other (Describe)		
Total Assets Held for Sale	-	-

6. Long-Term Investments	2022	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	59,171	75,187
Guaranteed Investment Certificates	307,350	302,936
Other		
Total Long-Term Investments	366,521	378,123

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

The guaranteed investment certificates are valued at their historical cost, which approximates current market value.

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

8. Bank Indebtedness

The municipality has access to a line of credit with a limit of \$500,000, none of which is drawn. The Line of Credit bears interest at prime plus 1% and is secured by the current year's property tax collections and government grants.

9. Deferred Revenue

	2022	2021
Meep grant funding		28,189
Total Deferred Revenue	-	28,189

10. Accrued Landfill Costs

The municipality does not operate a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

R. M. of Gull Lake No. 139

Notes to the Financial Statements

For the fiscal year ended December 31, 2022

12. Long-Term Debt

The municipality has no long-term debt. The debt limit of the municipality in 2022 was \$1,928,857. 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)).

13. Lease Obligations

The municipality has no long-term capital lease obligations.

14. Other Non-financial Assets

The municipality has no "other" non-financial assets.

15. 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.

16. 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 \$25,997. 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 this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2022	2021
Number of active members	5	5
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	25,997	25,666
Employer contributions for the year	25,997	25,666
Plan Assets	**	3,568,400,000
Plan Liabilities	**	2,424,014,000
Plan Surplus	**	1,144,386,000

** 2022 MEPP financial information is not yet available.

17. Comparative Figures

Some prior year comparative figures have been restated to conform to the current year's presentation in Schedule 6: Lots costing \$40,000 were reclassified from buildings to the land classification and a tank loader facility was reclassified from buildings to water infrastructure. There was no resulting net change in the historical cost or net book value of tangible capital assets.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

R. M. of Gull Lake No. 139

Notes to the Financial Statements

For the fiscal year ended December 31, 2022

19. Related Parties

The municipality has no significant related parties.

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

The municipality has committed to contributing a total of \$200,000 towards the cost of construction of a long-term care facility in Swift Current, Saskatchewan, to be paid in annual instalments of \$6,667 in years 2016 through 2045.

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2022.

R. M. of Gull Lake No. 139

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES	(unaudited)		
General municipal tax levy	1,918,950	1,918,950	1,824,474
Abatements and adjustments	(95,950)	(91,360)	(87,303)
Discount on current year taxes			
Net Municipal Taxes	1,823,000	1,827,590	1,737,171
Potash tax share			
Trailer license fees			
Penalties on tax arrears	50	187	45
Special tax levy			
Other (Specify)			
Total Taxes	1,823,050	1,827,777	1,737,216
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	119,880	119,951	128,237
Other (Specify)			
Total Unconditional Grants	119,880	119,951	128,237
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	2,880	2,831	2,831
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline	140,800	138,043	138,043
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	143,680	140,874	140,874
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,086,610	2,088,602	2,006,327

R. M. of Gull Lake No. 139
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2022

Schedule 2 - 1

	2022 Budget (unaudited)	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,690	5,094	8,837
- Sales of supplies	400	463	360
- Other (Specify)			
Total Fees and Charges	3,090	5,557	9,197
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	40,090	131,850	39,867
- Other (Specify)			
Total Other Segmented Revenue	43,180	137,407	49,064
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	43,180	137,407	49,064
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	43,180	137,407	49,064
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

	2022 Budget (unaudited)	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		254	
- Sales of supplies	300		
- Road Maintenance and Restoration Agreements	4,060	2,039	4,966
- Frontage			
- Licenses and permits	69,000	68,292	65,845
Total Fees and Charges	73,360	70,585	70,811
- Tangible capital asset sales - gain (loss)	40,000	(37,579)	(48,348)
- Other (Specify)			
Total Other Segmented Revenue	113,360	33,006	22,463
Conditional Grants			
- RIRG (CTP)	43,270	42,362	42,362
- Student Employment			
- MEEP			
- Town of Gull Lake re: Green Terminal Road	10,000	10,000	10,000
Total Conditional Grants	53,270	52,362	52,362
Total Operating	166,630	85,368	74,825
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	24,490	6,211	24,492
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP	28,190	28,189	700
- Other (Specify)			
Total Capital	52,680	34,400	25,192
Restructuring Revenue (Specify, if any)			
Total Transportation Services	219,310	119,768	100,017

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	1,000	382	1,000
- Sale of pest control products	10,000	2,202	15,963
Total Fees and Charges	11,000	2,584	16,963
- Tangible capital asset sales - gain (loss)			48,699
- Other (Specify)			
Total Other Segmented Revenue	11,000	2,584	65,662
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	5,000	1,327	3,451
- MEEP			
- Other (Specify)			
Total Conditional Grants	5,000	1,327	3,451
Total Operating	16,000	3,911	69,113
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	16,000	3,911	69,113

R. M. of Gull Lake No. 139
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2022

Schedule 2 - 3

	2022 Budget (unaudited)	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

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

R. M. of Gull Lake No. 139
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2022

Schedule 2 - 4

	2022 Budget (unaudited)	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	21,000	25,736	19,952
- Sewer			
- Other (Specify)			
Total Fees and Charges	21,000	25,736	19,952
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	21,000	25,736	19,952
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	21,000	25,736	19,952
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	21,000	25,736	19,952
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	299,490	286,822	238,146

SUMMARY

Total Other Segmented Revenue	188,540	198,733	157,141
Total Conditional Grants	58,270	53,689	55,813
Total Capital Grants and Contributions	52,680	34,400	25,192
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	299,490	286,822	238,146

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	42,800	44,181	42,524
Wages and benefits	119,060	124,583	104,732
Professional/Contractual services	83,360	79,022	61,344
Utilities	9,100	8,484	8,791
Maintenance, materials and supplies	15,070	19,791	23,018
Grants and contributions - operating	5,000	1,164	5,545
- capital			
Amortization	2,170	2,166	2,166
Interest	200	62	182
Allowance for uncollectible			
Other (Specify)			
General Government Services	276,760	279,453	248,302
Restructuring (Specify, if any)			
Total General Government Services	276,760	279,453	248,302

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	10,150	10,137	9,941
Utilities			
Maintenance, material and supplies	4,000	3,958	
Grants and contributions - operating	320	340	317
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	61,000	70,087	67,478
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	22,000	20,087	20,894
- capital			
Amortization	8,120	8,122	8,122
Interest			
Other (Specify)			

Protective Services	105,590	112,731	106,752
Restructuring (Specify, if any)			
Total Protective Services	105,590	112,731	106,752

TRANSPORTATION SERVICES

Wages and benefits	254,350	284,571	275,044
Professional/Contractual Services	38,420	52,660	19,221
Utilities	13,720	9,345	13,351
Maintenance, materials, and supplies	260,560	343,810	201,778
Gravel	180,000	301,901	210,906
Grants and contributions - operating			
- capital			
Amortization	458,290	462,713	458,290
Interest			
Other (Specify)			

Transportation Services	1,205,340	1,455,000	1,178,590
Restructuring (Specify, if any)			
Total Transportation Services	1,205,340	1,455,000	1,178,590

R. M. of Gull Lake No. 139
 Total Expenses by Function
 For the fiscal year ended December 31, 2022

Schedule 3 - 2

	2022 Budget (unaudited)	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	27,000	31,450	33,150
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health	6,670	6,667	6,667
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	33,670	38,117	39,817
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	33,670	38,117	39,817

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services			
Utilities			
Maintenance, materials, and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	-	-	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	3,300	3,391	3,983
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	13,680	13,684	13,684
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	16,980	17,075	17,667
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	16,980	17,075	17,667

R. M. of Gull Lake No. 139

Total Expenses by Function

For the fiscal year ended December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services	19,920	24,176	21,245
Utilities	1,210	1,541	1,211
Maintenance, materials and supplies	800	800	800
Grants and contributions - operating			
- capital			
Amortization	4,460	4,456	4,456
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	26,390	30,973	27,712
Restructuring (Specify, if any)			
Total Utility Services	26,390	30,973	27,712
TOTAL EXPENSES BY FUNCTION	1,664,730	1,933,349	1,618,840

R. M. of Gull Lake No. 139
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,557	-	70,585	2,584	-	-	25,736	104,462
Tangible Capital Asset Sales - Gain	-	-	(37,579)	-	-	-	-	(37,579)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	131,850	-	-	-	-	-	-	131,850
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	52,362	1,327	-	-	-	53,689
- Capital	-	-	34,400	-	-	-	-	34,400
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	137,407	-	119,768	3,911	-	-	25,736	286,822
Expenses (Schedule 3)								
Wages & Benefits	168,764	-	284,571	31,450	-	-	-	484,785
Professional/ Contractual Services	79,022	80,224	52,660	-	-	3,391	24,176	239,473
Utilities	8,484	-	9,345	-	-	-	1,541	19,370
Maintenance Materials and Supplies	19,791	3,958	645,711	-	-	-	800	670,260
Grants and Contributions	1,164	20,427	-	6,667	-	13,684	-	41,942
Amortization	2,166	8,122	462,713	-	-	-	4,456	477,457
Interest	62	-	-	-	-	-	-	62
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	279,453	112,731	1,455,000	38,117	-	17,075	30,973	1,933,349
Surplus (Deficit) by Function	(142,046)	(112,731)	(1,335,232)	(34,206)	-	(17,075)	(5,237)	(1,646,527)
Taxes and other unconditional revenue (Schedule 1)								2,088,602
Net Surplus (Deficit)								442,075

R. M. of Gull Lake No. 139
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	9,197	-	70,811	16,963	-	-	19,952	116,923
Tangible Capital Asset Sales - Gain	-	-	(48,348)	48,699	-	-	-	351
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	39,867	-	-	-	-	-	-	39,867
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	52,362	3,451	-	-	-	55,813
- Capital	-	-	25,192	-	-	-	-	25,192
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	49,064	-	100,017	69,113	-	-	19,952	238,146
Expenses (Schedule 3)								
Wages & Benefits	147,256	-	275,044	33,150	-	-	-	455,450
Professional/ Contractual Services	61,344	77,419	19,221	-	-	3,983	21,245	183,212
Utilities	8,791	-	13,351	-	-	-	1,211	23,353
Maintenance Materials and Supplies	23,018	-	412,684	-	-	-	800	436,502
Grants and Contributions	5,545	21,211	-	6,667	-	13,684	-	47,107
Amortization	2,166	8,122	458,290	-	-	-	4,456	473,034
Interest	182	-	-	-	-	-	-	182
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	248,302	106,752	1,178,590	39,817	-	17,667	27,712	1,618,840
Surplus (Deficit) by Function	(199,238)	(106,752)	(1,078,573)	29,296	-	(17,667)	(7,760)	(1,380,694)
Taxes and other unconditional revenue (Schedule 1)								2,006,327
Net Surplus (Deficit)								625,633

R. M. of Gull Lake No. 139
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

Schedule 6

2022

2021

Assets	General Assets							General/ Infrastructure Assets Under Construction	Total
	Land		Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets			
	Land	Land Improvements				Linear assets	Total		
Asset cost									
Opening Asset costs	11,314		860,163	292,849	1,730,841	9,256,122	70,524	12,221,813	11,830,532
Reclassifications - Note 17	40,000		(68,790)			28,790			
Additions during the year			39,978	94,340	496,764	834,226		1,465,308	657,141
Disposals and write-downs during the year				(29,000)	(353,748)			(382,748)	(265,860)
Transfers (from) assets under construction									
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Asset Costs	51,314	-	831,351	358,189	1,873,857	10,119,138	70,524	13,304,373	12,221,813
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			110,351	134,398	330,112	4,327,612		4,902,473	4,516,951
Add: Amortization taken			16,913	12,977	75,511	372,055		477,456	473,034
Less: Accumulated amortization on disposals			-	(17,399)	(127,429)			(144,828)	(87,512)
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs	-	-	127,264	129,976	278,194	4,699,667	-	5,235,101	4,902,473
Net Book Value	51,314	-	704,087	228,213	1,595,663	5,419,471	70,524	8,069,272	7,319,340

1. Total contributed/donated assets received in 2022 \$ -

2. List of assets recognized at nominal value in 2022

- Infrastructure Assets \$ -

- Vehicles \$ -

- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

R. M. of Gull Lake No. 139
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2022

Schedule 7

2022

2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	179,423	180,988	11,677,096				184,306	11,830,532
Additions during the year	15,598		1,449,710	-				657,141
Disposals and write-downs during the year			(382,748)					(265,860)
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Asset Costs	195,021	180,988	12,744,058	-	-	-	184,306	12,221,813
Amortization								
Opening Accumulated Amortization Costs	114,001	105,102	4,609,854				73,516	4,516,951
Add: Amortization taken	2,166	8,122	462,713				4,456	473,034
Less: Accumulated amortization on disposals	(144,829)							(87,512)
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization Costs	(28,662)	113,224	5,072,567	-	-	-	77,972	4,902,473
Net Book Value	223,683	67,764	7,671,491	-	-	-	106,334	7,319,340

R. M. of Gull Lake No. 139
 Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	5,367,416	(362,919)	5,004,497
APPROPRIATED RESERVES			
Machinery and Equipment	742,385	45,000	787,385
Public Reserve	6,124	62	6,186
Capital Trust		-	
Utility		-	
Other (Specify)	867,312	10,000	877,312
Total Appropriated	1,615,821	55,062	1,670,883
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	7,319,340	749,932	8,069,272
Less: Related debt			-
Net Investment in Tangible Capital Assets	7,319,340	749,932	8,069,272
Total Accumulated Surplus	14,302,577	442,075	14,744,652

R. M. of Gull Lake No. 139
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	79,437,770	4,707,260			102,429,250		186,574,280
Regional Park Assessment							
Total Assessment							186,574,280
Mill Rate Factor(s)	0.7500	0.8700			2.5000		
Total Base/Minimum Tax (generated for each property class)		600					600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	357,470	25,042			1,536,438		1,918,950

MILL RATES: MILLS

Average Municipal*	10.29
Average School*	5.86
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

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

R. M. of Gull Lake No. 139
Schedule of Council Remuneration (unaudited)
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Betty Kramer	7,025	3,410	10,435
Councillor	John Slabik	4,338	2,093	6,431
Councillor	Pat Simpson	1,650	421	2,071
Councillor	Robert Toney	2,760	1,265	4,025
Councillor	Thom Bucheler	4,225	2,000	6,225
Councillor	Jason Craig	4,010	2,934	6,944
Councillor	Craig Todd	2,400	1,162	3,562
Councillor	Ken Mitchell	400	232	632
Total		26,808	13,517	40,325

2022	
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-