

**Annual Consolidated Financial Statements
And Supporting Schedules**

Village of Leask

For The Year Ended December 31, 2022

Management's Responsibility

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

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

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

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



Mayor



Administrator

June 20, 2023



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Independent Auditor's Report

To the Council of Village of Leask

Qualified Opinion

We have audited the consolidated financial statements of Village of Leask and its subsidiaries (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of operations, the consolidated statement of change in net financial assets and the consolidated statement of cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2022, and its consolidated results of operations, its consolidated change in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The Municipality did not maintain adequate accounting records and does not have appropriate supporting documents to account for the post-closure liability for the landfill site in accordance with Canadian public section accounting standards. As a result, we were unable to satisfy ourselves as to the accounting for the post-closure liability for the landfill. Consequently, we were unable to determine whether any adjustments are necessary to accrued landfill costs and accumulated surplus (deficit) as at December 31, 2022 and the environmental and public health services expense and surplus (deficit) of revenues over expenses for the year ended December 31, 2022. The predecessor auditor's opinion on the consolidated financial statements for the year ended December 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

The Municipality's investment in Leask Community Hardware Store, accounted for by the equity method, is carried at \$1 on the consolidated statement of financial position as at December 31, 2022, and no amount was recorded in the Municipality's consolidated statement of operations during the year ended December 31, 2022 for the Municipality's share of Leask Community Hardware Store's net income/loss. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the Municipality's investment in Leask Community Hardware Store as at December 31, 2022 and the Municipality's share of Leask Community Hardware Store's net income/loss for the year then ended because Leask Community Hardware Store did not maintain adequate accounting records. Consequently, we were unable to determine whether any adjustments to these amounts were necessary. The predecessor auditor's opinion on the consolidated financial statements for the year ended December 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

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



Other Matter

The consolidated financial statements for the year ended December 31, 2021, were audited by another auditor who expressed a qualified opinion on those statements on August 18, 2022, for the reasons described in the Basis for Qualified Opinion section.

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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



based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Chartered Professional Accountants

Saskatoon, Saskatchewan
June 20, 2023

Municipality of Village of Leask
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash (Note 2)	88,870	637,595
Taxes Receivable - Municipal (Note 3)	36,125	38,186
Other Accounts Receivable (Note 4)	30,575	71,438
Assets Held for Sale (Note 5)	1,500	4,000
Long-Term Investments (Note 6)	415,584	1
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	572,653	751,221

LIABILITIES

Bank Indebtedness (Note 8)	-	-
Accounts Payable	13,352	35,412
Accrued Liabilities Payable	25,158	34,933
Deposits	14,440	12,390
Deferred Revenue (Note 9)	109,113	86,763
Accrued Landfill Costs (Note 10)	782,000	782,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	944,063	951,498

NET FINANCIAL ASSETS (DEBT) (371,410) (200,277)

NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6)	2,130,635	2,178,589
Prepayments and Deferred Charges	233	42,949
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	2,130,868	2,221,538

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8) **1,759,459 2,021,261**

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 consolidated financial statements.

Municipality of Village of Leask
Consolidated Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	406,760	406,071	356,105
Fees and Charges (Schedule 4, 5)	270,920	274,592	262,644
Conditional Grants (Schedule 4, 5)	38,270	42,851	11,849
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(26,251)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	4,400	8,607	6,864
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	600	175	4,612
Total Revenues	720,950	706,045	642,075
EXPENSES			
General Government Services	359,780	428,612	353,165
Protective Services	32,140	41,783	39,569
Transportation Services	164,480	202,350	205,068
Environmental and Public Health Services	36,520	52,047	770,913
Planning and Development Services	12,000	760	-
Recreation and Cultural Services	30,180	59,474	45,885
Utility Services	166,380	182,822	197,381
Restructurings	-	-	-
Total Expenses	801,480	967,848	1,611,981
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(80,530)	(261,803)	(969,906)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,000	-	-
Surplus (Deficit) of Revenues over Expenses	(55,530)	(261,803)	(969,906)
Accumulated Surplus (Deficit), Beginning of Year	2,021,261	2,021,261	2,991,167
Accumulated Surplus (Deficit), End of Year	1,965,731	1,759,458	2,021,261

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

Municipality of Village of Leask
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	(55,530)	(261,803)	(969,906)
(Acquisition) of tangible capital assets	-	(74,207)	-
Amortization of tangible capital assets	-	92,170	96,476
Proceeds on disposal of tangible capital assets	-	3,740	-
Loss (gain) on the disposal of tangible capital assets	-	26,251	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	47,954	96,476
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(233)	(42,949)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	42,949	34,125
Surplus (Deficit) of expenses of other non-financial over expenditures	-	42,716	(8,824)
Increase/Decrease in Net Financial Assets	(55,530)	(171,133)	(882,254)
Net Financial Assets (Debt) - Beginning of Year	(200,277)	(200,277)	681,977
Net Financial Assets (Debt) - End of Year	(255,807)	(371,410)	(200,277)

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

Municipality of Village of Leask
 Consolidated Statement of Cash Flow
 As at December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(261,803)	(969,906)
Amortization	92,170	96,476
Loss (gain) on disposal of tangible capital assets	26,251	-
	<u>(143,382)</u>	<u>(873,430)</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	2,061	(16,863)
Other Receivables	40,864	(25,968)
Assets Held for Sale	2,500	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(31,835)	33,519
Deposits	2,050	(450)
Deferred Revenue	22,350	18,079
Accrued Landfill Costs	-	722,000
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	42,716	(8,825)
Other (Specify)	-	-
Cash provided by operating transactions	(62,676)	(151,939)
Capital:		
Cash used to acquire tangible capital assets	(74,207)	-
Proceeds on sale of tangible capital assets	3,740	-
Cash applied to capital transactions	(70,467)	-
Investing:		
Proceeds on disposal of investments	(415,583)	-
Acquisition in investment	-	-
Cash provided by (applied to) investing transactions	(415,583)	-
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	(548,726)	(151,939)
Cash and Temporary Investments - Beginning of Year	<u>637,595</u>	<u>789,534</u>
Cash and Temporary Investments - End of Year	88,870	637,595

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

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2022

1. Significant Accounting Policies

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

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

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

Entity

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria 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:** Investments are recorded at amortized cost using the effective interest rate method. Premiums and discounts are amortized over the life of the investment. Investment transactions are accounted for at the settlement date. Investment income is recorded on the accrual basis. When there has been a loss in a value of an investment that is other than a temporary decline, the investment is written down to recognize the loss and the loss is recognized in the consolidated statement of operations. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2022

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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases 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 of the lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:**
The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 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.

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2022

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.

Landfill liability is based upon estimated assumptions

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 11, 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 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.

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2022

2. Cash and Investments

	2022	2021
Cash	88,870	154,853
Investments	-	482,742
Restricted Cash	-	-
Total Cash	88,870	637,595

Cash 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	21,377	55,906
- Arrears	18,948	(12,390)
	40,325	43,516
- Less Allowance for Uncollectible	(4,200)	(4,200)
Total municipal taxes receivable	36,125	39,316
School - Current	3,494	6,838
- Arrears	3,671	3,125
Total school taxes receivable	7,165	9,963
Other	0	0
Total taxes and grants in lieu receivable	43,290	49,279
Deduct taxes receivable to be collected on behalf of other organizations	(7,165)	(11,093)
Total Taxes Receivable - Municipal	36,125	38,186

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2022

4. Other Accounts Receivable	2022	2021
Federal Government	10,896	41,515
Provincial Government	-	-
Local Government	-	-
Utility	19,678	25,090
Trade	-	3,938
Miscellaneous	(0)	895
Leask Community Hardware	776,961	717,240
Total Other Accounts Receivable	807,536	788,678
Less: Allowance for Uncollectible	(776,961)	(717,240)
Net Other Accounts Receivable	30,575	71,438

5. Assets Held for Sale	2022	2021
Tax Title Property	10,000	30,135
Allowance for market value adjustment	(9,500)	(28,135)
Net Tax Title Property	500	2,000
Other Land	5,987	6,987
Allowance for market value adjustment	(4,987)	(4,987)
Net Other Land	1,000	2,000
Total Land for Sale	1,500	4,000
Other (Describe)	-	-
Total Assets Held for Sale	1,500	4,000

6. Long-Term Investments	2022	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Leask Community Hardware Store	1	1
Term deposits	415,583	-
Total Long-Term Investments	415,584	1

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

Term deposits mature between June and November 2024 and bear interest rates between 2%-2.5%.

7. Debt Charges Recoverable	2022	2021
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken no projects.

8. Bank Indebtedness

Credit Arrangements

At December 31, 2022, the Municipality had lines of credit totaling \$400,000, none of which were drawn. The line of credit has an interest rate of 6.95%

9. Deferred Revenue

	2022	2021
Gas Tax	97,743	35,311
MEEP	-	32,188
Deferred tax & utility payments	11,370	19,264
Total Deferred Revenue	109,113	86,763

10. Accrued Landfill Costs

	2022	2021
Environmental Liabilities	782,000	782,000
	782,000	782,000

In 2022 the municipality has accrued an overall liability for environmental matters in the amount of \$782,000 (prior year - 782,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$782,000 (prior year - \$782,000) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2022 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 3.49% (prior year - 3.49%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The unfunded liability for the landfill will be paid for via grant funding.

11. Liability for Contaminated Sites

The municipality has no liabilities for contaminated sites.

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2022

12. Long-Term Debt

a) The debt limit of the municipality is \$564,406. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023				
2024				
2025				
2026				
2027				
Thereafter				
Balance	-	-	-	-

13. Lease Obligations

The municipality has no lease obligations.

Year	Payment Amount
2023	-
2024	-
2025	-
2026	-
2027	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2022

14. Inventory	2022	2021
	-	-
	-	-
	-	-
Inventory	-	-

15. Contingent Liabilities

The municipality has no contingent liabilities.

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 \$15,427 (2021 - \$14,660). 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.

Total current service contributions by the municipality to the MEPP in 2022 were \$15,427 (2021 - \$14,660). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$15,427 (2021 - \$14,660).

At December 31, 2022, the MEPP had total assets of \$3,275,495 (2021 - \$3,568,400) and disclosed a surplus of \$1,021,301 (2021 - \$1,144,386).

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue		
Interest revenue		
Expenditure		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The Leask Community Hardware Store is a related party. During the year the municipality purchased \$4,948 in goods from the store.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms. The Leask Community Hardware Store has been accounted for using the equity method of accounting.

20. Contingent Assets

The municipality no contingent asset for which the probability of *future event that would result in the asset* occurring is likely. Contingent assets are not recorded in the financial statements.

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. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into no multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Village of Leask
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	292,370	292,368	235,170
Abatements and adjustments	-	(562)	-
Discount on current year taxes	(8,790)	(10,753)	(8,368)
Net Municipal Taxes	283,580	281,053	226,802
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,780	4,693	3,778
Special tax levy	-	34	54
Other (Specify)	-		
Total Taxes	287,360	285,779	230,634
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	82,640	82,638	91,541
Other (Specify)		-	-
Total Unconditional Grants	82,640	82,638	91,541
GRANTS IN LIEU OF TAXES			
Federal	1,760	1,668	1,677
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)	-	-	-
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	23,000	24,141	21,916
Sask Energy Surcharge	12,000	11,845	10,337
Other (Specify)			
Total Grants in Lieu of Taxes	36,760	37,654	33,930
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	406,760	406,071	356,105

Municipality of Village of Leask
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Admin	30	642	182
- Sales of supplies	-	-	-
- Rentals	14,000	6,850	19,070
- Miscellaneous	2,190	2,426	12,013
Total Fees and Charges	16,220	9,918	31,265
- Tangible capital asset sales - gain (loss)	-	(26,251)	-
- Land sales - gain	-	-	-
- Investment income and commissions	4,400	8,607	6,864
- Other (Specify) Donations	580	175	4,589
Total Other Segmented Revenue	21,200	(7,551)	42,719
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	3,750	-	3,747
Total Conditional Grants	3,750	-	3,747
Total Operating	24,950	(7,551)	46,466
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	24,950	(7,551)	46,466

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	103	-
Total Fees and Charges	-	103	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	103	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	103	-
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	-	103	-

Municipality of Village of Leask
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Other (Specify)	390	-	370
Total Fees and Charges	390	-	370
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)			
Total Other Segmented Revenue	390	-	370
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP	-	33,386	-
- Other (Specify)			
Total Conditional Grants	-	33,386	-
Total Operating	390	33,386	370
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	390	33,386	370

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	3,670	2,878	4,159
- Waste and Disposal Fees	5,520	5,201	5,255
- Other (Specify)	6,160	8,945	5,650
Total Fees and Charges	15,350	17,024	15,064
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	15,350	17,024	15,064
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify) MMSW	4,520	6,965	4,300
Total Conditional Grants	4,520	6,965	4,300
Total Operating	19,870	23,989	19,364
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	19,870	23,989	19,364

Municipality of Village of Leask
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	720	50	510
- Other (Specify)			
Total Fees and Charges	720	50	510
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Donations	20	-	23
Total Other Segmented Revenue	740	50	533
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	740	50	533
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	740	50	533

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	19,450	20,400	16,461
- Other (Specify)	1,270	1,207	1,207
Total Fees and Charges	20,720	21,607	17,668
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	20,720	21,607	17,668
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)	5,000	2,500	3,802
Total Conditional Grants	5,000	2,500	3,802
Total Operating	25,720	24,107	21,470
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	25,720	24,107	21,470

Municipality of Village of Leask
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	217,520	179,158	197,767
- Sewer	-	46,732	-
- Other (Specify)			
Total Fees and Charges	217,520	225,890	197,767
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	217,520	225,890	197,767
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	217,520	225,890	197,767
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	25,000	-	-
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	25,000	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	242,520	225,890	197,767
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	314,190	299,974	285,970

SUMMARY

Total Other Segmented Revenue	275,920	257,123	274,121
Total Conditional Grants	38,270	42,851	11,849
Total Capital Grants and Contributions	25,000	-	-
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	339,190	299,974	285,971

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 1

(Unaudited)

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	10,500	17,208	14,372
Wages and benefits	183,350	191,673	108,986
Professional/Contractual services	99,660	93,198	150,419
Utilities	8,460	6,229	8,282
Maintenance, materials and supplies	32,810	30,207	42,548
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,875	2,537
Interest	-	-	-
Allowance for uncollectible	-	60,568	15,208
Other (Specify)	25,000	26,655	10,812
General Government Services	359,780	428,612	353,165
Restructuring (Specify, if any)			
Total General Government Services	359,780	428,612	353,165

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	25,000	20,608	19,734
Utilities	50	-	46
Maintenance, material and supplies	860	-	(9)
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)			

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	3,700	3,804	4,177
Utilities	1,500	3,071	2,757
Maintenance, material and supplies	1,030	2,421	985
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	11,880	11,880
Interest	-	-	-
Capital Purchase	-	-	-

Protective Services	32,140	41,783	39,569
Restructuring (Specify, if any)			
Total Protective Services	32,140	41,783	39,569

TRANSPORTATION SERVICES

Wages and benefits	89,690	110,395	115,139
Professional/Contractual Services	-	10,575	-
Utilities	-	-	-
Maintenance, materials, and supplies	74,790	72,931	79,328
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	6,940	10,601
Interest	-	-	-
Other (Specify)	-	1,509	-

Transportation Services	164,480	202,350	205,068
Restructuring (Specify, if any)			
Total Transportation Services	164,480	202,350	205,068

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

(Unaudited)

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	220	-	212
Professional/Contractual services	15,540	795	18,316
Utilities	-	4,048	-
Maintenance, materials and supplies	18,100	31,638	11,996
Grants and contributions - operating	2,660	2,653	1,995
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	-	12,914	15,155
Interest			
Other (Landfill closure costs)	-	-	722,000
Other (Miscellaneous)	-	-	1,238
Environmental and Public Health Services	36,520	52,047	770,913
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	36,520	52,047	770,913

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	12,000	760	-
Grants and contributions - operating	-	-	-
- capital			
Amortization			
Interest			
Other (Specify)	-	-	-
Planning and Development Services	12,000	760	-
Restructuring (Specify, if any)			
Total Planning and Development Services	12,000	760	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	8,500	7,134	8,478
Utilities	-	15,215	-
Maintenance, materials and supplies	12,770	6,832	10,383
Grants and contributions - operating	8,750	8,418	5,101
- capital	-	-	-
Amortization	-	21,775	21,775
Interest			
Allowance for uncollectible			
Other (Specify)	160	100	148
Recreation and Cultural Services	30,180	59,474	45,885
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	30,180	59,474	45,885

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 3

(Unaudited)

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	69,700	68,293	57,713
Professional/Contractual services	34,750	21,579	32,452
Utilities	15,900	19,917	15,141
Maintenance, materials and supplies	46,030	36,942	57,548
Grants and contributions - operating			
- capital			
Amortization		35,786	34,528
Interest			
Allowance for Uncollectible			
Other (Specify)	-	304	-
Utility Services	166,380	182,822	197,381
Restructuring (Specify, if any)			
Total Utility Services	166,380	182,822	197,381
TOTAL EXPENSES BY FUNCTION	801,480	967,848	1,611,981

Municipality of Village of Leask
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	9,918	103	-	17,024	50	21,607	225,890	274,592
Tangible Capital Asset Sales - Gain	(26,251)	-	-	-	-	-	-	(26,251)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,607	-	-	-	-	-	-	8,607
Other Revenues	175	-	-	-	-	-	-	175
Grants - Conditional	-	-	33,386	6,965	-	2,500	-	42,851
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	(7,551)	103	33,386	23,989	50	24,107	225,890	299,974
Expenses								
Wages & Benefits	208,881	-	110,395	-	-	-	68,293	387,569
Professional/ Contractual Services	93,198	24,411	10,575	795	760	7,134	21,579	158,452
Utilities	6,229	3,071	-	4,048	-	15,215	19,917	48,480
Maintenance Materials and Supplies	30,207	2,421	72,931	31,638	-	6,832	36,942	180,970
Grants and Contributions	-	-	-	2,653	-	8,418	-	11,071
Amortization	2,875	11,880	6,940	12,914	-	21,775	35,786	92,170
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	60,568	-	-	-	-	-	-	60,568
Restructurings	-	-	-	-	-	-	-	-
Other	26,655	-	1,509	-	-	100	304	28,568
Total Expenses	428,612	41,783	202,350	52,047	760	59,474	182,822	967,848
Surplus (Deficit) by Function	(436,163)	(41,680)	(168,964)	(28,059)	(710)	(35,367)	43,069	(667,874)
Taxes and other unconditional revenue (Schedule 1)								406,071
Net Surplus (Deficit)								(261,803)

Municipality of Village of Leask
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	31,265	-	370	15,064	510	17,668	197,767	262,644
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,864	-	-	-	-	-	-	6,864
Other Revenues	4,589	-	-	-	23	-	-	4,612
Grants - Conditional	3,747	-	-	4,300	-	3,802	-	11,849
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	46,466	-	370	19,364	533	21,470	197,767	285,971
Expenses								
Council Remuneration, Benefits and Travel								
Wages & Benefits	123,358	-	115,139	212	0	-	57,713	296,422
Professional/ Contractual Services	150,419	23,911	-	18,316	-	8,478	32,452	233,576
Utilities	8,282	2,803	-	-	-	-	15,141	26,225
Maintenance Materials and Supplies	42,548	976	79,328	11,996	-	10,383	57,547	202,778
Grants and Contributions	-	-	-	1,995	-	5,101	-	7,096
Amortization	2,537	11,880	10,601	15,155	-	21,775	34,528	96,476
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	15,208	-	-	-	-	-	-	15,208
Restructurings	-	-	-	-	-	-	-	-
Other	10,812	-	-	723,238	-	148	-	734,198
Total Expenses	353,164	39,569	205,068	770,913	-	45,885	197,381	1,611,980
Surplus (Deficit) by Function	(306,699)	(39,569)	(204,698)	(751,548)	533	(24,415)	386	(1,326,010)

Taxes and other unconditional revenue (Schedule 1)

356,105

Net Surplus (Deficit)

(969,905)

Municipality of Village of Leask
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

Schedule 6

		2022						2021		
		General Assets			Infrastructure Assets			General/ Infrastructure		
		Land	Buildings	Vehicles	Machinery & Equipment	Linear assets	Landfill Engineered Structure	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	13,428	2,413,314	62,449	1,026,334	970,717	-	-	4,486,242	4,491,769
	Additions during the year	-	-	-	74,207	-	-	-	74,207	-
	Disposals and write-downs during the year	-	-	(47,000)	-	-	-	-	(47,000)	(5,527)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	13,428	2,413,314	15,449	1,100,541	970,717	-	-	4,513,449	4,486,242
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	1,303,373	27,332	335,717	641,231	-	-	2,307,653	2,216,704
	Add: Amortization taken	-	45,148	3,747	31,648	11,627	-	-	92,170	96,476
	Less: Accumulated amortization on disposals	-	-	(17,009)	-	-	-	-	(17,009)	(5,527)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
		Closing Accumulated	-	1,348,521	14,070	367,365	652,858	-	-	2,382,814
	Net Book Value	13,428	1,064,793	1,379	733,176	317,859	-	-	2,130,635	2,178,589

1. Total contributed/donated assets received in 2022

\$ -

2. List of assets recognized at nominal value in 2022 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Village of Leask
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2022
 (Unaudited)

Schedule 7

		2022							2021	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	127,923	643,026	254,967	467,238	-	1,265,790	1,727,298	4,486,242	4,491,769
	Additions during the year		-	-			-	74,207	74,207	-
	Disposals and write-downs during the year		-		(47,000)		-	-	(47,000)	(5,527)
	Transfer of Capital Assets related to restructuring		-				-	-	-	-
	Closing Asset Costs	127,923	643,026	254,967	420,238	-	1,265,790	1,801,505	4,513,449	4,486,242
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	95,809	167,882	178,079	206,393	-	881,100	778,390	2,307,653	2,216,704
	Add: Amortization taken	2,875	11,880	6,940	12,914	-	21,775	35,786	92,170	96,476
	Less: Accumulated amortization on disposals		-	-	(17,009)	-	-	-	(17,009)	(5,527)
	Transfers between functions	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	98,684	179,762	185,019	202,298	-	902,875	814,176	2,382,814	2,307,653
	Net Book Value	29,239	463,264	69,948	217,940	-	362,915	987,329	2,130,635	2,178,589

Municipality of Village of Leask
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	(372,656)	(213,849)	(586,505)
APPROPRIATED RESERVES			
Machinery and Equipment	-		-
Public Reserve	-		-
Capital Trust	18,050	-	18,050
Utility	142,095	-	142,095
Other (Specify)	55,183	-	55,183
Total Appropriated	215,328	-	215,328
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)	2,178,589	(47,954)	2,130,635
Less: Related debt			
Net Investment in Tangible Capital Assets	2,178,589	(47,954)	2,130,635
Total Accumulated Surplus	2,021,261	(261,803)	1,759,458

Municipality of Village of Leask
 Schedule of Mill Rates and Assessments
 As at December 31, 2022
 (Unaudited)

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	268,180	15,275,440	-	-	911,030	-	16,454,650
Regional Park Assessment							-
Total Assessment							16,454,650
Mill Rate Factor(s)	1.7500	1.0000	-	-	1.5000		
Total Base/Minimum Tax (generated for each property class)	1,800	135,900	-	-	13,500		151,200
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	5,672	261,922	-	-	24,774		292,368

MILL RATES:	MILLS
Average Municipal*	17.7681
Average School*	36.8580
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.25

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

Municipality of Village of Leask
Schedule of Council Remuneration
As at December 31, 2022
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	John Priestley	4,100	97	4,197
Councillor	Zach Waldner	3,050	-	3,050
Councillor	Charles Smith	3,694	-	3,694
Councillor	Eugene Verbonac	1,100	-	1,100
Councillor	Valarie Priestly	3,776	181	3,957
Councillor	Shea Donohue	375	-	375
				-
				-
				-
				-
				-
Total		16,095	278	16,373

Municipality of Village of Leask
Schedule of Restructuring
As at December 31, 2022
(Unaudited)

Schedule 11

	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)	-