To the Ratepayers of
Rural Municipality of Perdue No. 346:

Management is responsible for the preparation and presentation of the accompanying summarized financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Jensen Stromberg Chartered Professional Accountants, 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 administration to discuss their audit findings.

Reeve

Administrator

Statement 1

STATEMENT OF FINANCIAL POSITION

December 31, 2023
with comparative figures for 2022

	2023	2022
ASSETS		
Financial assets:		
Cash and cash equivalents	$ 1,883,611	1,558,459
Investments	1,240,000	840,000
Taxes receivable - Municipal	82,528	56,620
Other accounts receivable	106,570	94,524
Assets held for sale	-	-
Long-term receivables	73,330	64,110
Debt charges recoverable	-	-
Other	-	-
Total financial assets	3,386,039	2,613,713
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	51,355	51,339
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue	-	-
Asset retirement obligations	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt	-	-
Lease obligations	-	-
Total liabilities	51,355	51,339
NET FINANCIAL ASSETS (DEBT)	3,334,684	2,562,374
Non-financial assets:		
Tangible capital assets	3,566,602	3,786,008
Prepaid and deferred charges	414	456
Stock and supplies	336,590	470,253
Total non-financial assets	3,903,606	4,256,717
Accumulated surplus (deficit)	$ 7,238,290	6,819,091
Accumulated surplus (deficit) is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses)	7,238,290	6,819,091
Accumulated remeasurement gains (losses) (Statement 5)	-	-

APPROVED ON BEHALF OF COUNCIL:

Reeve

Councillor

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF PERDUE NO. 346

Statement 2

STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2023
with comparative figures for 2022

	2023 Budget	2023 Actual	2022 Actual
Revenues:			
Tax revenue	$ 1,319,247	1,321,383	1,312,666
Other unconditional revenue	226,685	226,652	196,294
Fees and charges	30,224	31,617	56,180
Conditional grants	9,919	9,919	6,525
Tangible capital asset sales - gain (loss)	-	56,002	8,150
Land sales - gain (loss)	-	-	-
Investment income	26,789	115,151	35,819
Commissions	-	-	-
Restructurings	-	-	-
Other revenues	-	-	-
Provincial/Federal capital grants and contributions	15,708	29,993	27,501
Total Revenues	1,628,572	1,790,717	1,643,135
Expenditures:			
General government services	242,082	242,310	210,143
Protective services	56,157	71,269	79,341
Transportation services	877,700	935,421	882,669
Environmental and public health services	66,300	65,492	36,812
Planning and development services	-	-	-
Recreation and cultural services	53,235	56,252	40,923
Utility services	-	774	774
Restructurings	-	-	-
Total Expenditures	1,295,474	1,371,518	1,250,662
Surplus (deficit) of revenues over expenditures	333,098	419,199	392,473
Accumulated surplus (deficit) excluding remeasurement gains (losses), beginning of year	6,819,091	6,819,091	6,426,618
Accumulated surplus (deficit) excluding remeasurement gains (losses), end of year	$ 7,152,189	7,238,290	6,819,091

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Statement 3

Year ended December 31, 2023
with comparative figures for 2022

	2023 Budget	2023 Actual	2022 Actual
Surplus (deficit)	$ 333,098	419,199	392,473
(Acquisition) of tangible capital assets	(53,000)	(52,146)	(317,085)
Amortization of tangible capital assets	-	242,554	276,900
Proceeds on disposal of tangible capital assets	-	85,000	19,080
Loss (gain) on disposal of tangible capital assets	-	(56,002)	(8,150)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (deficit) of capital expenses over expenditures	(53,000)	219,406	(29,255)
(Acquisition) of supplies inventories	-	-	(90,080)
(Acquisition) of prepaid expenses	-	-	9,490
Consumption of supplies inventories	-	133,663	58,619
Use of prepaid expenses	-	42	60
Surplus (deficit) of expenses of other non-financial over expenditures	-	133,705	(21,911)
Unrealized remeasurement gains (losses)	-	-	-
Increase (decrease) in Net Financial Assets	280,098	772,310	341,307
Net Financial Assets (Debt) - Beginning of the year	2,562,374	2,562,374	2,221,067
Net Financial Assets (Debt) - End of year	$ 2,842,472	3,334,684	2,562,374

RURAL MUNICIPALITY OF PERDUE NO. 346

Statement 4

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2023
with comparative figures for 2022

Cash provided by (used in) the following activities:	2023	2022
Operating:		
Surplus (deficit)	$ 419,199	392,473
Amortization	242,554	276,900
Loss (gain) on disposal of tangible capital assets	(56,002)	(8,150)
	605,751	661,223
Change in assets/liabilities		
Taxes receivable - Municipal	(25,908)	(5,095)
Other accounts receivable	(12,045)	7,832
Assets held for sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	15	23,582
Deposits	-	-
Deferred revenue	-	(13,751)
Asset retirement obligations	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	133,663	(31,461)
Prepayments and deferred charges	42	9,550
Other	-	-
Net cash from operations	701,518	651,880
Capital:		
Cash used to acquire tangible capital assets	(52,146)	(317,085)
Proceeds on disposal of tangible capital assets	85,000	19,080
Other capital	-	-
Net cash from (used for) capital	32,854	(298,005)
Investing:		
Decrease (increase) in restricted cash	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	(409,220)	(103,069)
Net cash used for investing	(409,220)	(103,069)
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash from financing	-	-
Change in cash and cash equivalents during the year	325,152	250,806
Cash and cash equivalents, beginning of year	1,558,459	1,307,653
Cash and cash equivalents, end of year	$ 1,883,611	1,558,459

RURAL MUNICIPALITY OF PERDUE NO. 346

Schedule 10

SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2023
with comparative figures for 2022

		Remuneration	Reimbursed Costs	Total
Reeve	John Gray	$ 5,250	500	5,750
Councillor	Justin Eaton	2,775	96	2,871
Councillor	Michael Gray	2,400	137	2,537
Councillor	Lloyd Hunter	5,500	695	6,195
Councillor	Curtis Lammers	4,625	706	5,331
Councillor	Annaleigh LeBruno	3,175	361	3,536
Councillor	Kevin Rousell	2,000	259	2,259
Total		$ 25,725	2,754	28,479