

Northern Village of Air Ronge

Consolidated Financial Statements

December 31, 2023

Northern Village of Air Ronge

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For the year ended December 31, 2023

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Independent Auditor's Report

To the Mayor and Council of the Northern Village of Air Ronge:

Qualified Opinion

We have audited the consolidated financial statements of the Northern Village of Air Ronge (the "Village"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules 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 matter 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 Village as at December 31, 2023, and the results of its consolidated operations, changes in its 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 Village adopted Canadian public sector accounting standards ("PSAS") Section 3280 Asset Retirement Obligations ("ARO") on January 1, 2023 prospectively and requires the recognition of an ARO liability when there is a legal obligation that establishes a clear responsibility to incur retirement costs in relation to a tangible capital asset. The Village has not identified ARO liabilities as of December 31, 2023 and we were unable to satisfy ourselves concerning those liabilities by alternative means. Consequently, we were not able to determine whether any adjustments would be necessary to liabilities, net financial assets, tangible capital assets, accumulated surplus, expenses, excess of revenue over expenses, and change in net financial assets for the year ended December 31, 2023, and accumulated surplus as of December 31, 2023.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under Statements section of our report. We are independent of the Village in accordance with the ethical requirements that are those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial 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 qualified opinion.

Responsibilities of Management and the Mayor and Council 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 Village'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 Village or to cease operations, or has no realistic alternative but to do so.

The Mayor and Council are responsible for overseeing the Village'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 Village'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 Village'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 Village 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 Village 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 the Mayor and Council 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.

Prince Albert, Saskatchewan

November 26, 2024

MNP LLP
Chartered Professional Accountants

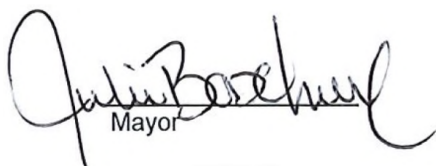
Municipality of Northern Village of Air Ronge
Consolidated Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
	<i>(restated - Note 13)</i>	
Financial Assets		
Cash and Temporary Investments (Note 2)	6,708,748	5,906,914
Taxes Receivable - Municipal (Note 3)	34,127	116,406
Other Accounts Receivable (Note 4)	135,627	332,634
Land for Resale (Note 5)	729,692	729,692
Long-Term Investments	-	-
Other - Northern Lights Hockey Trust	24,675	24,675
Total Financial Assets	7,632,869	7,110,321
LIABILITIES		
Accounts Payable	195,086	142,637
Deferred Revenue (Note 6)	424,424	215,122
Asset Retirement Obligations (Note 7)	1,309,527	1,309,527
Other Liabilities (Note 8)	82,408	82,408
Total Liabilities	2,011,445	1,749,694
NET FINANCIAL ASSETS	5,621,424	5,360,627
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	10,956,034	11,459,218
Prepayments and Deferred Charges	91,136	51,504
Stock and Supplies	50,811	52,345
Other - Deferred Loss - WTP	196,736	211,925
Total Non-Financial Assets	11,294,717	11,774,992
Accumulated Surplus (Schedule 8)	16,916,141	17,135,620

Contractual Obligations and Commitments (Note 10)

Approved on behalf of the Mayor and Councillors


 Mayor


 Councillor

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

Municipality of Northern Village of Air Ronge
Consolidated Statement of Operations
For the year ended December 31, 2023

Statement 2

	2023 Budget	2023	2022
Revenues			(restated - Note 13)
Taxes and Other Unconditional Revenue (Schedule 1)	1,708,564	1,432,099	1,835,118
Fees and Charges (Schedule 4, 5)	497,526	487,028	473,829
Conditional Grants (Schedule 4, 5)	31,385	30,635	46,709
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	-	(1,864)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	255,825	87,503
Other Revenues (Schedule 4, 5)	175,625	465,339	419,710
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	68,000	(77,052)	-
Total Revenues	2,481,100	2,593,874	2,861,005
Expenses			
General Government Services (Schedule 3)	672,046	577,030	630,078
Protective Services (Schedule 3)	104,238	130,099	126,435
Transportation Services (Schedule 3)	661,500	860,349	799,121
Environmental and Public Health Services (Schedule 3)	234,991	290,820	310,972
Planning and Development Services (Schedule 3)	-	9,411	9,169
Recreation and Cultural Services (Schedule 3)	132,550	172,179	168,491
Utility Services (Schedule 3)	441,966	773,465	776,626
Total Expenses	2,247,291	2,813,353	2,820,892
Annual Surplus (Deficit) of Revenues over Expenses	233,809	(219,479)	40,112
Accumulated Surplus, Beginning of Year	17,135,620	17,135,620	17,095,508
Accumulated Surplus, End of Year	17,369,429	16,916,141	17,135,620

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

Municipality of Northern Village of Air Ronge
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2023

Statement 3

	2023 Budget	2023	2022
			<i>(restated - Note 13)</i>
Surplus (deficit) of Revenue over Expenses	233,809	(219,479)	40,112
(Acquisition) of tangible capital assets	-	(260,952)	(226,078)
Amortization of tangible capital assets	-	764,136	763,033
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Amortization of deferred loss	-	15,189	15,534
Difference of capital expenses over expenditures	-	518,373	552,489
(Acquisition) of supplies inventories	(58,200)	(50,811)	(54,792)
(Acquisition) of prepaid expense	(46,500)	(91,135)	(51,504)
Consumption of supplies inventory	58,167	52,345	29,578
Use of prepaid expense	46,459	51,504	38,881
Difference of other non-financial expenses over expenditures	(74)	(38,097)	(37,837)
Increase in Net Financial Assets	233,735	260,796	554,764
Net Financial Assets - Beginning of Year	5,360,627	5,360,627	4,805,863
Net Financial Assets - End of Year	5,594,362	5,621,424	5,360,627

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

Municipality of Northern Village of Air Ronge
Consolidated Statement of Cash Flow
For the year ended December 31, 2023

Statement 4

	2023	2022
	<i>(restated - Note 13)</i>	
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit) of Revenue over Expenses	(219,479)	40,112
Amortization	764,136	763,032
Amortization of deferred loss	15,189	15,534
Contributed capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
	559,845	818,680
Change in assets/liabilities		
Taxes Receivable - Municipal	82,279	(18,129)
Other Receivables	197,007	36,780
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and accrued liabilities payable	52,449	20,295
Deposits	-	-
Deferred Revenue	209,302	117,222
Other Liabilities	-	4,358
Stock and supplies for use	1,536	(25,214)
Prepayments and Deferred Charges	(39,632)	(3,040)
Asset retirement obligations	-	-
Net cash from operations	1,062,786	950,952
Capital:		
Acquisition of capital assets	(260,952)	(226,078)
Proceeds from the disposal of capital assets	-	-
Deferred loss WTP	-	-
Net cash (used for) capital	(260,952)	(226,078)
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-term debt issued - Northern Municipal Trust Account	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash from (used for) financing	-	-
Increase in cash resources	801,834	724,874
Cash and Investments - Beginning of Year	5,906,914	5,182,040
Cash and Investments - End of Year	6,708,748	5,906,914

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

1. Significant accounting policies

The consolidated financial statements of the village 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 village are as follows:

- a) **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.
- b) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Village. The entity is comprised of all of the organizations that are owned or controlled by the Village 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:

<u>Entity</u>	<u>Basis of Reporting</u>
Lac La Ronge Regional Water Corporation	17.24% Proportionate Consolidation of Operations 23.30% Proportionate Consolidation of Capital
Lac La Ronge Regional Waste Management Corporation	15.29% Proportionate Consolidation of Operations 20.27% Proportionate Consolidation of Capital

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Village for the school board is collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **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) 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.

- e) **Land Inventory Held for Resale:** Land inventory, comprising land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or service. Revenue from the land sales is recognized when the title is transferred to the buyer.
- f) **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.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **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.
- i) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- j) **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.
- k) **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.

1. Significant accounting policies - *continued*

- l) **Inventories:** Inventories of materials and supplies expected to be used by the Village 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
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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, with no amortization taken in the year of acquisition. The Village'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	
Water & Sewer	50 to 60 Yrs
Road Network Assets	15 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.

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

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease

- n) **Employee Benefit Plans:** Contributions to the Village's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Village's obligations are limited to their contributions.
- o) **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
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible for; 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.
- p) **Measurement Uncertainty:** The preparation of consolidated 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 consolidated 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 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.

1. Significant accounting policies - *continued*

- q) **Basis of Segmentation/Segment Report:** The village 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 Village.

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 Village.

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.

- r) **Budget Information:** Budget Information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 20, 2022.

- s) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2023:**

PS 3160, Public private partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

New Accounting Policies Adopted During the Year:

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

Changes as a result of the implementation of PS 3280 have been outlined in Note 13.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

Implementation of this standard had no significant impact on the financial statements.

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2023

2. Cash and temporary investments

	2023	2022
Cash	6,708,748	5,906,914
Temporary Investments	-	-
Total Cash and temporary investments	6,708,748	5,906,914

Cash and temporary investments include balances with banks, term deposits and short-term investments with maturities of three months or less.

3. Taxes and grants in lieu receivable

	2023	2022
Municipal - Current	41,824	66,478
- Arrears	43,390	49,928
	85,214	116,406
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	85,214	116,406

School - Current	27,322	31,708
- Arrears	12,160	23,810
Total school taxes receivable	39,482	55,518

Other	50,472	-
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Total taxes and grants in lieu receivable	175,168	171,924
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Deduct taxes receivable to be collected on behalf of other organizations	(141,041)	(55,518)
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Municipal and grants in lieu taxes receivable	34,127	116,406
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4. Other Accounts Receivable

	2023	2022
		(restated - Note 13)
Federal government	35,628	37,847
Provincial government	30,916	246,547
Local government	-	-
Utility	20,635	15,838
Trade	23,448	32,402
Other - Woodlands & Waterways loan	25,000	-
Total Other Accounts Receivable	135,627	332,634
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	135,627	332,634

5. Land for Resale

	2023	2022
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	729,692	729,692
Allowance for market value adjustment	-	-
Net Other Land	729,692	729,692
Total Land for Resale	729,692	729,692

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2023

6. Deferred Revenue

	2023	2022
Canada Community Building Fund Program		
Opening deferred revenue	166,223	132,048
Grant distributions	74,544	34,175
Eligible costs	-	-
Accounting adjustment	138,654	-
Ending deferred CCBF revenue	379,421	166,223
Lot purchase deposits	26,250	26,250
Lac La Ronge Regional Water Corp administration account	-	-
Deferred grant revenue	18,441	18,441
Dedicated land account	-	508
Water utility deposits	312	3,700
Total Deferred Revenue	45,003	48,899
Prepaid taxes	-	-
Total deferred revenue	424,424	215,122

7. Asset Retirement Obligations

	2023	2022
		(restated - Note 13)
Balance, beginning of the year	1,309,527	1,309,527
Liabilities incurred	-	-
Liabilities settled	-	-
Accretion expense	-	-
Changes in estimated cash flows	-	-
Total asset retirement obligations	1,309,527	1,309,527

Landfill

The Village has recorded \$1,309,527 (2022 - \$1,309,527) in asset retirement obligations for the Village's proportionate share of the estimated closure and post closure care expenditures for the year ended December 2023. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post-closure care activities assuming an inflationary rate of 5% (2022 - 4%), discounted at an average rate of 5% (2022 - 4%).

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. The reported liability is based on estimates and assumptions with respect to events extending over a 29 year period for the old landfill and a 47 year period for the new landfill, using the best information available to management. 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 old landfill is estimated to have no remaining capacity and it is estimated to have no remaining life. The period for post-closure care is estimated to commence in the year 2027 for 25 years. These expectations are reviewed on an annual basis.

The new landfill estimated remaining life is 23 years (2022 - 24 years). The period for post-closure care is estimated to commence in the year 2045 for 25 years. These expectations are reviewed on an annual basis.

Pursuant to a funding agreement through the Northern Municipal Trust Association, estimated closure and post-closure care expenditures related to the landfills expect to be fully funded through contribution of the partners and the Northern Municipal Trust Association.

8. Other Liabilities

Sask Energy - project costs relating to the development of a new 30 lot subdivision completed in 2010. The loan is repayable at a set cost per lot as each of the lots are sold subject to conditions set by the Northern Village and bears no interest. As at December 31, 2023, 21 lots (2022 - 21) were not yet sold. The amount owing per lot is \$3,924.

	Principal	Interest	Total	Prior Year Total
Balance	82,408	-	82,408	82,408

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2023

9. Long Term Debt

The debt limit of the municipality is \$1,122,522. 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).

10. Commitments

- a) The Village has committed to a Fire Protection Services Agreement with the Town of La Ronge and the Lac La Ronge Indian Band. Each community has appointed two representatives to the Board and the Board has the authority to charge fees to the communities. The Village and the Band have agreed to pay the Town their share, based on the per capita share set out in the agreement of the fire department's operating expenses. The Village's per capita share is 17.24%. The agreement is in effect from January 1, 2007 to December 31, 2032. Upon withdrawal, the withdrawing party is entitled to receive a refund of its share (in cash) of the depreciated value of the capital assets as well as their share of the unspent capital fire equipment replacement
- b) The Town of La Ronge, the Northern Village of Air Ronge and the Lac La Ronge Indian Band all have agreed to contribute funds to the Lac La Ronge Regional Water Corporation (the "Corporation") through cost sharing. Operational, administrative and operating expenses will be evaluated every Canadian census year according to population ratios.

Total estimated operation account funding requirements for fiscal 2024 are as follows: (based on 2016 Canada Census)

Town of La Ronge	397,982	(41.90%)
Northern Village of Air Ronge	163,754	(17.24%)
Lac La Ronge Indian Band	388,210	(40.86%)
	<u>949,946</u>	<u>(100%)</u>

On October 6, 2010 the Corporation has committed to a Memorandum of lease agreement to support Regional Water Treatment which covers land area surrounding the water treatment plant and utilities associated with the water treatment plant in the Town of La Ronge. The Corporation has committed to pay an annual nominal rent of \$5 per annum. The memorandum is between the Lac La Ronge Regional Water Corporation and the Town of La Ronge with the lease expiring on October 6, 2035.

On September 7, 2010 the Corporation has committed to an operation and management services agreement with SaskWater with a monthly estimated cost of \$42,041 including chemical and other disbursements plus applicable call out charges as required, agreement has been renewed on September 1, 2021, expiring August 31, 2025, with a renewal term of five years commencing September 1, 2025. Subsequent to year end the operation and management services agreement rate increased

The following represents the financial position and results of operations of the Lac La Ronge Regional Water Corporation as at and for the year ended December 31, 2023:

	2023	2022
Assets		(restated - Note 13)
Cash and temporary investments	1,400,028	1,761,538
Other accounts receivable	159,537	44,653
Total financial assets	<u>1,559,565</u>	<u>1,806,191</u>
Liabilities		
Accounts payable	149,533	169,502
Deferred revenue	-	-
Total liabilities	<u>149,533</u>	<u>169,502</u>
Net financial assets	<u>1,410,032</u>	<u>1,636,689</u>
Non-financial assets		
Tangible capital assets	9,321,593	9,520,647
Prepayments and deferred charges	66,503	62,564
Stock and Supplies	166,010	177,250
Total Non-financial assets	<u>9,554,106</u>	<u>9,760,461</u>
Accumulated surplus	<u>10,964,138</u>	<u>11,397,150</u>
Revenue	1,276,788	1,012,930
Expenditures	1,709,800	1,711,296
Change in surplus	<u>(433,012)</u>	<u>(698,366)</u>

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2023

10. Commitments (continued):

- c) The Town of La Ronge, the Northern Village of Air Ronge Lac La Ronge Indian Band, Northern Revenue Sharing Trust Account and Saskatchewan Ministry of Parks, Culture and Sport all have agreed to contribute funds to the Lac La Ronge Regional Waste Management Corporation (the "Corporation") through cost sharing.

Total estimated operation account funding requirements for fiscal 2024 are as follows:

Town of La Ronge	232,097	37.17%
Lac La Ronge Indian Band	262,319	42.01%
Northern Village of Air Ronge	95,474	15.29%
Northern Revenue Sharing Trust Account	25,913	4.15%
Sask Ministry of Parks Culture and Sport	8,617	1.38%
	<u>624,420</u>	<u>100.00%</u>

On July 1, 2016, the Corporation converted their Miscellaneous Use Permit to an Industrial Land Lease with the Ministry of Environment. The lease covers land situated in the province of Saskatchewan at approximately 55°02'25" latitude and 105°19'26" longitude, has a nominal annual rate, and has a set expiry date of March 31, 2049.

On January 1, 2019, the Corporation and the Town of La Ronge entered into a land lease agreement. The lease covers land that a recycling depot is situated on, has a set annual rental rate of \$3,750, and has a set expiry date of March 31, 2044.

The following represents the financial position and results of operations of the Lac La Ronge Regional Waste Management Corporation as at and for the year ended December 31, 2023:

	2023	2022
Assets		(restated - Note 13)
Cash and temporary investments	902,640	695,483
Goods and services tax receivable	3,613	4,740
Other accounts receivable	79,076	40,433
Total financial assets	<u>985,329</u>	<u>740,656</u>
Liabilities		
Accounts payable	68,321	56,993
Landfill liability - Old Landfill	3,125,358	3,125,358
Landfill liability - New Landfill	3,335,063	3,335,063
Total liabilities	<u>6,528,742</u>	<u>6,517,414</u>
Net financial debt	<u>(5,543,413)</u>	<u>(5,776,758)</u>
Non-financial assets		
Tangible capital assets	14,046,691	13,767,440
Prepayments and deferred charges	31,795	30,822
Total Non-financial assets	<u>14,078,486</u>	<u>13,798,262</u>
Accumulated deficit	<u>8,535,073</u>	<u>8,021,504</u>
Revenue	1,946,364	1,882,921
Expenditures	<u>1,432,795</u>	<u>1,316,200</u>
Change in surplus (deficit)	<u>513,569</u>	<u>566,721</u>

11. Pension Plan Contributions

The Village is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined contribution pension plan under with both the Village and employees make contributions of 9.00% (2022 - 9.00%). 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 Village pension expense in 2023 was \$38,926 (2022 - \$36,213). The benefits accrued to the Village'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 Village to MEPP in 2023 were \$38,926 (2022 - \$36,213). Total current service contributions by the employees of the Village to MEPP in 2023 were \$38,926 (2022 - \$36,213).

The most recent actuarial valuation is at December 31, 2022. At December 31, 2022, the MEPP disclosed an annual surplus of \$312,928,000.

For further information of the amount of MEPP deficiency/surplus see: <https://mepp.peba.ca/fund-information/plan-reporting>.

12. Related Party Transactions

The consolidated financial statements include transactions with related parties. The Village is related to the Lac La Ronge Regional Waste Management Corporation and the Lac La Ronge Regional Water Corporation under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

Included in these financial statements are contributions to Lac La Ronge Regional Waste Management Corporation ("LLRRWMC") of \$59,425 (2022 - \$86,662). The Village is a partner in LLRRWMC. The contributions and cost sharing expenses were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The expenses have been eliminated upon proportionate consolidation.

Included in these financial statements are contributions to Lac La Ronge Regional Water Corporation ("LLRRWC") in the amount of \$135,523 (2022 - \$135,523). The Village is a partner in LLRRWC. The contributions were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The expenses have been eliminated upon proportionate consolidation.

In prior years, the Village transferred a Water Treatment Plant at the fair market value of \$748,805 to the LLRWCC. 23.3% of the loss was recognized as an investment in the LLRRWC. The other 76.7% of the loss was recorded as a deferral that will be amortized over the lifespan of the water treatment plant. In 2023, the Village realized a loss of \$15,189 (2022 - \$15,534).

13. Prior Period Restatement

Retroactive application of PS 3280 Asset Retirement Obligations and correction of an error

The Village's subsidiary, Lac La Ronge Regional Waste Management Corporation has applied the provision of PS 3280 on a retroactive basis. As a result of this application Lac La Ronge Regional Waste Management Corporation identified a prior period adjustment. The Village has incorporated the proportionate share of the prior period adjustment into their records.

The Village's subsidiary, Lac La Ronge Water Corporation identified a prior period restatement of amortization and accumulated amortization. The Village has incorporated its proportionate share of the prior period restatement into their records.

The total impact of these adjustments are as follows:

Balance	As Previously Stated	Adjustment	Adjusted balance
Tangible Capital Assets	10,669,307	789,911	11,459,218
Other Accounts Receivable	331,892	742	332,634
Accrued Landfill Liability	225,619	(225,619)	-
Asset Retirement Obligation Asset	-	1,309,527	1,309,527
Asset Retirement Obligation	-	1,309,527	1,309,527
Tangible Capital Asset Sales - Gain (loss)	-	(1,864)	(1,864)
Other Revenues (Schedule 4, 5)	455,826	(36,116)	419,710
Environmental and Public Health Services (Schedule 3)	299,404	11,568	310,972
Utility Services (Schedule 3)	771,878	4,748	776,626
Accumulated Surplus, beginning of year	17,334,464	(238,956)	17,095,508
Accumulated Surplus, end of year	17,428,874	(293,254)	17,135,620

Municipality of Northern Village of Air Ronge
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2023

Schedule 1

	2023 Budget	2023	2022
TAXES			(restated - Note 13)
General municipal tax levy	576,834	581,460	576,249
Abatements and adjustments	-	-	-
Discount on current year taxes	(25,000)	(23,618)	(23,879)
Net Municipal Taxes	551,834	557,842	552,370
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	10,000	12,401	8,824
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	561,834	570,243	561,194
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,139,230	854,422	1,266,852
Other (Safe Restart Program)	-	-	-
Total Unconditional Grants	1,139,230	854,422	1,266,852
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	-	-	-
Other (Grants-In-Lieu Of Property Taxes)	7,500	7,434	7,072
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	7,500	7,434	7,072
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,708,564	1,432,099	1,835,118

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2023

Schedule 2 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
<i>(restated - Note 13)</i>			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	1,000	-	-
- Other (Fees and licences)	24,468	16,591	14,152
Total Fees and Charges	25,468	16,591	14,152
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	-	255,825	87,503
- Other (Insurance Proceeds)	-	-	-
Total Other Segmented Revenue	25,468	272,416	101,655
Conditional Grants			
- New North	-	-	8,000
- Other (Integrated Justice Grant)	-	-	8,559
Total Conditional Grants	-	-	16,559
Total Operating	25,468	272,416	118,214
Capital			
Conditional Grants			
- Gas Tax	68,000	(138,654)	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Capital	68,000	(138,654)	-
Total General Government Services	93,468	133,762	118,214

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Policing fees)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	-	-	-

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2023

Schedule 2 - 2

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
<i>(restated - Note 13)</i>			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	5,338	3,153
- Sales of supplies	-	330	1,016
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Rentals)	13,500	13,550	14,550
Total Fees and Charges	15,500	19,218	18,719
- Tangible capital asset sales - gain (loss)	-	-	(1,864)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	15,500	19,218	16,855
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	6,500	-	4,965
- Other (MEEP)	-	-	-
Total Conditional Grants	6,500	-	4,965
Total Operating	22,000	19,218	21,820
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Northern Capital Grant	-	-	-
Total Capital	-	-	-
Total Transportation Services	22,000	19,218	21,820

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	58,000	58,907	57,023
- Other (Specify)	-	-	-
Total Fees and Charges	58,000	58,907	57,023
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (LLRRWMC)	160,558	319,031	273,312
Total Other Segmented Revenue	218,558	377,938	330,335
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	218,558	377,938	330,335
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Northern Capital Grant	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	218,558	377,938	330,335

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			(restated - Note 13)
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	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
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	-	-	-
- Donations	-	-	300
- Other (Sask Lotteries)	10,385	10,385	10,385
- Other (Trans Canada Trail)	14,500	20,250	14,500
Total Conditional Grants	24,885	30,635	25,185
Total Operating	24,885	30,635	25,185
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Canada 150 Grant)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	24,885	30,635	25,185

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
UTILITY SERVICES			(restated - Note 13)
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	220,000	220,372	214,628
- Sewer	18,000	171,940	169,307
- Other (Specify)	-	-	-
Total Fees and Charges	238,000	392,312	383,935
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (LLRRWC)	175,625	146,308	146,398
Total Other Segmented Revenue	413,625	538,620	530,333
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	413,625	538,620	530,333
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (NMTA)	-	37,110	-
- Other (LLRIB)	-	24,492	-
Total Capital	-	61,602	-
Total Utility Services	413,625	600,222	530,333
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	772,536	1,161,775	1,025,887
SUMMARY			
Total Other Segmented Revenue	673,151	1,208,192	979,178
Total Conditional Grants	31,385	30,635	46,709
Total Capital Grants and Contributions	68,000	(77,052)	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	772,536	1,161,775	1,025,887

Municipality of Northern Village of Air Ronge
Total Expenses by Function
For the year ended December 31, 2023

Schedule 3 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			(restated - Note 13)
Council remuneration and travel	-	44,800	43,500
Wages and benefits	355,500	230,481	288,976
Professional/Contractual services	130,554	126,494	126,754
Utilities	13,500	7,771	12,873
Maintenance, materials and supplies	45,948	44,242	28,411
Grants and contributions - operating	56,500	40,186	37,479
- capital	-	-	-
Amortization	-	24,955	24,955
Interest	78	250	3,413
Allowance for uncollectibles	-	-	-
Other - LLRRWC Safety Plan	-	-	-
Other - Insurance	69,966	57,851	63,717
Total Government Services	672,046	577,030	630,078

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	-	-	1,557
Utilities	-	-	-
Maintenance, material and supplies	1,500	518	1,596
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	102,738	129,581	123,282
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - EMO Plan	-	-	-

Total Protective Services	104,238	130,099	126,435
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TRANSPORTATION SERVICES

Wages and benefits	366,700	298,579	292,848
Professional/Contractual Services	138,500	94,131	91,109
Utilities	119,300	109,553	57,121
Maintenance, materials, and supplies	32,000	59,764	64,260
Gravel	5,000	6,130	8,279
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	292,192	285,504
Capital Expenditures	-	-	-
Other (specify)	-	-	-

Total Transportation Services	661,500	860,349	799,121
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Municipality of Northern Village of Air Ronge

Total Expenses by Function

For the year ended December 31, 2023

Schedule 3 - 2

	2023 Budget	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES <i>(restated - Note 13)</i>			
Wages and benefits	88,878	100,646	77,830
Professional/Contractual services	104,064	93,501	125,937
Utilities	4,694	4,431	3,894
Maintenance, materials and supplies	26,928	19,817	25,538
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	-	71,222	75,509
Interest	-	-	-
Other (specify)	10,428	1,204	2,264
Total Environmental and Public Health Services	234,991	290,820	310,972
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	9,411	9,169
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Capital Assets	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	-	9,411	9,169
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	50,000	58,304	48,167
Utilities	5,000	2,962	4,722
Maintenance, materials and supplies	13,000	21,787	26,308
Grants and contributions - Library	43,050	43,050	41,795
- Rink	20,000	20,000	20,000
- Other (Napatak Ramble)	1,500	1,500	1,500
Amortization	-	24,576	25,999
Interest	-	-	-
Capital Expenditures	-	-	-
Other - Grant repayment	-	-	-
Total Recreation and Cultural Services	132,550	172,179	168,491

Municipality of Northern Village of Air Ronge

Total Expenses by Function

For the year ended December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
UTILITY SERVICES			<i>(restated - Note 13)</i>
Wages and benefits	-	-	-
Professional/Contractual services	68,034	61,652	68,474
Utilities	26,000	24,307	24,657
Maintenance, materials and supplies	347,932	321,126	316,894
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	351,191	351,066
Amortization of deferred loss	-	15,189	15,534
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Capital Expenditures)	-	-	-
Total Utility Services	441,966	773,465	776,625
TOTAL EXPENSES BY FUNCTION	2,247,291	2,813,353	2,820,891

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

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	16,591	-	19,218	58,907	-	-	392,312	487,028
	Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
	Land Sales - Gain	-	-	-	-	-	-	-	-
	Investment Income and Commissions	255,825	-	-	-	-	-	-	255,825
	Other Revenues	-	-	-	319,031	-	-	146,308	465,339
	Grants - Conditional	-	-	-	-	-	30,635	-	30,635
	- Capital	(138,654)	-	-	-	-	-	61,602	(77,052)
Total revenues		133,762	-	19,218	377,938	-	30,635	600,222	1,161,775
Expenses (Schedule 3)									
	Wages & Benefits	275,281	-	298,579	100,646	-	-	-	674,506
	Professional/ Contractual Services	126,494	129,581	94,131	93,501	9,411	58,304	61,652	573,074
	Utilities	7,771	-	109,553	4,431	-	2,962	24,307	149,024
	Maintenance Materials and Supplies	44,242	518	65,894	19,817	-	21,787	321,126	473,384
	Grants and Contributions	40,186	-	-	-	-	64,550	-	104,736
	Amortization	24,955	-	292,192	71,222	-	24,576	351,191	764,136
	Interest	250	-	-	-	-	-	-	250
	Allowance for Uncollectibles	-	-	-	-	-	-	-	-
	Realization of Deferred Loss	-	-	-	-	-	-	15,189	15,189
	Other - Insurance	57,851	-	-	1,204	-	-	-	59,055
	Other - LLRWC Safety Plan	-	-	-	-	-	-	-	-
Total expenses		577,030	130,099	860,349	290,820	9,411	172,179	773,465	2,813,353
Surplus (Deficit) by Function		(443,268)	(130,099)	(841,131)	87,118	(9,411)	(141,544)	(173,243)	(1,651,578)

Taxation and other unconditional revenue (Schedule 1)

1,432,099

Net Surplus (Deficit) **(219,479)**

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total 2022
Revenues (Schedule 2)								
Fees and Charges	14,152	-	18,719	57,023	-	-	383,935	473,829
Tangible Capital Asset Sales - Gain	-	-	(1,864)	-	-	-	-	(1,864)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	87,503	-	-	-	-	-	-	87,503
Other Revenues	-	-	-	273,312	-	-	146,398	419,710
Grants - Conditional	16,559	-	4,965	-	-	25,185	-	46,709
- Capital	-	-	-	-	-	-	-	-
Total revenues	118,214	-	21,820	330,335	-	25,185	530,333	1,025,887
Expenses (Schedule 3)								
Wages & Benefits	332,476	-	292,848	77,830	-	-	-	703,154
Professional/ Contractual Services	126,754	124,839	91,109	125,937	9,169	48,167	68,474	594,448
Utilities	12,873	-	57,121	3,894	-	4,722	24,657	103,267
Maintenance Materials and Supplies	28,411	1,596	72,539	25,538	-	26,308	316,894	471,286
Grants and Contributions	37,479	-	-	-	-	63,295	-	100,774
Amortization	24,955	-	285,504	75,509	-	25,999	351,066	763,032
Interest	3,413	-	-	-	-	-	-	3,413
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Realization of Deferred Loss	-	-	-	-	-	-	15,534	15,534
Other - Insurance	63,717	-	-	2,264	-	-	-	65,981
Total expenses	630,078	126,435	799,121	310,972	9,169	168,491	776,625	2,820,892
Surplus (Deficit) by Function	(511,864)	(126,435)	(777,302)	19,363	(9,169)	(143,306)	(246,292)	(1,795,006)

Taxation and other unconditional revenue (Schedule 1)

1,835,118

Net Surplus (Deficit)

40,112

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2023

Schedule 6

2023										2022 (restated - Note 13)
Assets	Asset cost	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total	
		174,065	479,645	5,728,895	501,548	4,864,907	10,926,340	120,423	22,795,823	
		-	-	-	-	87,167	134,000	39,785	260,952	
		-	-	-	-	(41,693)	-	-	(41,693)	
		-	-	-	-	19,824	-	(19,824)	-	
		174,065	479,645	5,728,895	501,548	4,930,205	11,060,340	140,384	23,015,082	
	Amortization	Accumulated Amortization Cost								
		Opening Accumulated Amortization Costs	-	283,329	1,748,284	300,064	2,658,915	6,346,014	-	11,336,605
		Add: Amortization taken	-	14,988	190,752	26,824	287,966	243,606	-	764,136
Less: Accumulated amortization on disposals		-	-	-	-	(41,693)	-	(41,693)	-	
	Closing Accumulated Amortization Costs	-	298,317	1,939,037	326,887	2,905,188	6,589,619	-	12,059,047	
	Net Book Value	174,065	181,328	3,789,858	174,660	2,025,017	4,470,721	140,384	10,956,034	
									11,459,218	

1. Total contributed/donated assets received in 2023: \$ -

2. List of assets recognized at nominal value in 2023 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2023: \$ -

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2023

Schedule 7

2023										2022 (restated - Note 13)
Assets	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total	
Asset cost										
Opening Asset costs	936,305	-	6,838,122	3,539,165	-	758,232	10,723,999	22,795,823	22,569,745	
Additions during the year	-	-	-	127,826	-	-	133,126	260,952	226,078	
Disposals and write-downs during the year	-	-	-	-	-	-	(41,693)	(41,693)	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	936,305	-	6,838,122	3,666,991	-	758,232	10,815,432	23,015,082	22,795,823	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	313,046	-	4,904,715	748,506	-	410,501	4,959,838	11,336,605	10,573,572	
Add: Amortization taken	24,955	-	292,192	71,222	-	24,576	351,191	764,136	763,033	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	(41,693)	(41,693)	-	
Closing Accumulated Amortization Costs	338,001	-	5,196,907	819,728	-	435,077	5,269,336	12,059,047	11,336,605	
Net Book Value	598,304	-	1,641,215	2,847,263	-	323,155	5,546,097	10,956,034	11,459,218	

Municipality of Northern Village of Air Ronge
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2023

Schedule 8

	2022	Changes	2023
<i>(restated - Note 13)</i>			
UNAPPROPRIATED SURPLUS	3,739,067	273,261	4,012,328
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Lac La Ronge Regional Water Corporation	213,487	14,557	198,930
Lac La Ronge Regional Waste Management Corporation	-	-	-
Future Undetermined Expenditure Reserve	662,541	-	662,541
Utility	36,000	-	36,000
Interest Earning Account	356,180	-	356,180
Capital Reserve Fund	266,393	-	266,393
Recreation Building Reserve	275,000	25,000	300,000
Other	127,734	-	127,734
Total Appropriated	1,937,335	10,443	1,947,778
ORGANIZED HAMLETS			
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets <i>(Schedule 6)</i>	11,459,218	(503,184)	10,956,034
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	11,459,218	(503,184)	10,956,034
Other	-	-	-
Total Accumulated Surplus	17,135,620	(219,479)	16,916,141

Municipality of Northern Village of Air Ronge
Schedule of Mill Rates and Assessments
For the year ended December 31, 2023

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	-	72,140,720	-	1,521,840	9,914,400	-
Regional Park Assessment						
Total Assessment						83,576,960
Mill Rate Factor(s)	-	0.93	-	0.93	1.100	
Total Base/Minimum Tax (generated for each property class)	-	145,950	-	1,400	37,050	184,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	481,404	-	8,477	91,579	581,460

MILL RATES: MILLS

Average Municipal*	6.9572
Average School*	4.8152
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	3.5000

* 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 Northern Village of Air Ronge
Schedule of Council Remuneration
For the year ended December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Julie Baschuk	10,900	-	10,900
Councillor	Kristy McDougall	8,600	-	8,600
Councillor	Tabitha Burr	7,900	-	7,900
Councillor	Terry DesRoches	7,400	-	7,400
Councillor	Corey Hardcastle	7,000	-	7,000
Elder Advisor	Thomas Roberts	3,000	-	3,000
Total		44,800	-	44,800