

# **RURAL MUNICIPALITY OF ALEXANDER**

**Consolidated Financial Statements  
For the Year Ended December 31, 2023**

**RECEIVED**  
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R.M. of Alexander

## **STATEMENT OF RESPONSIBILITY**

The accompanying Consolidated Financial Statements are the responsibility of the management of the Rural Municipality of *Alexander* and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants Canada.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Council of the Municipality met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

Exchange chartered professional accountants, LLP as the Municipality's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Reeve and members of Council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the Municipality in accordance with Canadian public sector accounting standards.



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Gisèle Smith  
Chief Administrative Officer



## INDEPENDENT AUDITORS' REPORT

To the Mayor and members of Council of the  
**RURAL MUNICIPALITY OF ALEXANDER**

### *Qualified Opinion*

We have audited the accompanying consolidated financial statements of the Rural Municipality of Alexander (the municipality), which comprise the consolidated statement of financial position as at December 31, 2023 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2023, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Alexander as at December 31, 2023, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2023 in accordance with Canadian Public Sector Accounting Standards.

### *Basis for Qualified Opinion*

Under Canadian Public Sector Accounting Standards, as of the year ended December 31, 2023, the Municipality was required to adopt a new accounting standard, PS 3280 – Asset Retirement Obligations. The Municipality has not recognized a liability or corresponding long lived asset for asset retirement obligations in the consolidated statement of financial position as at December 31, 2023 and has not recognized related expenses in the consolidated statement of operations for the year then ended.

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets. In order to adopt the standard, the municipality would need to identify all legal obligations association with the retirement of its assets to ensure the completeness of the asset retirement obligations recorded, and estimate the future costs of remediation for these obligations to determine their valuation. The municipality has not provided sufficient appropriate audit evidence regarding the completeness and the valuation of the amounts recorded and the disclosures required in respect of this liability or any related long lived asset. Our audit opinion on the consolidated financial statements for the year ended December 31, 2023 was modified because of the effects of this departure from Canadian Public Sector Accounting Standards.

In addition to not completing the assessment of assets that may be captured by the ARO, the municipality had previously established a landfill liability under the old standard, no other application of the new standard has been applied. It is the Municipality's intention to revise this when the remainder of the municipal assets have been assessed for applicability. As such we are unable to ascertain whether or not any adjustment may have been required to assets, the liability or expense relating there to.

### *Basis for Opinion*

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

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

### *Auditors' Responsibility for the Audit of the Financial Statements*

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

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

*Exchange*

Chartered Professional Accountants LLP  
Winnipeg, Manitoba  
September 24, 2024

**RURAL MUNICIPALITY OF ALEXANDER**  
**Consolidated Financial Statements**  
**For the Year Ended December 31, 2023**

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**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2023**

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	\$ 7,676,175	\$ 7,796,920
Amounts receivable (Note 4)	1,945,531	1,007,410
	<u>\$ 9,621,706</u>	<u>\$ 8,804,330</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	\$ 1,179,066	\$ 828,526
Landfill closure and post closure liabilities (Note 7)	1,695,231	1,564,131
Long-term debt (Note 8)	419,918	432,211
	<u>3,294,215</u>	<u>2,824,868</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>\$ 6,327,491</u>	<u>\$ 5,979,462</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	\$ 17,620,473	\$ 15,770,675
Inventories (Note 5)	212,133	275,495
Prepaid expenses	32,836	37,493
	<u>17,865,442</u>	<u>16,083,663</u>
<b>ACCUMULATED SURPLUS (DEFICIT) (Note 13)</b>	<u>\$ 24,192,933</u>	<u>\$ 22,063,125</u>

**CONTINGENCIES (NOTE 9)**

Approved on behalf of Council:

  
 \_\_\_\_\_  
 Mayor

  
 \_\_\_\_\_  
 Councillor

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**For the Year Ended December 31, 2023**

	2023 Budget (Note 12)	2023 Actual	2022 Actual
<b>REVENUE</b>			
Property taxes	\$ 4,872,767	\$ 5,000,613	\$ 4,603,433
Grants in lieu of taxation	162,278	162,254	168,549
User fees	594,821	560,033	617,332
Permits, licences and fines	350,100	375,557	348,393
Investment income	27,598	300,447	157,670
Other revenue	163,656	284,787	235,942
Water and sewer	1,130,033	1,329,525	412,687
Grants - Province of Manitoba	794,309	1,072,097	715,777
Grants - other	212,310	228,255	677,153
Total revenue (Schedules 2, 4 and 5)	8,307,872	9,313,568	7,936,936
<b>EXPENSES</b>			
General government services	1,514,779	1,448,011	1,390,694
Protective services	825,211	917,214	813,046
Transportation services	3,066,037	2,914,272	2,804,988
Environmental health services	667,478	722,159	683,257
Public health and welfare services	36,683	36,683	36,683
Regional planning and development	161,779	151,310	153,226
Resource conservation and industrial development	114,900	78,988	79,582
Recreation and cultural services	634,545	494,880	396,797
Water and sewer services	1,427,262	420,243	405,646
Total expenses (Schedules 3, 4 and 5)	8,448,674	7,183,760	6,763,919
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (140,802)</b>	<b>2,129,808</b>	<b>1,173,017</b>
<b>ANNUAL SURPLUS , BEGINNING OF YEAR, AS PREVIOUSLY STATED</b>		<b>22,162,038</b>	20,063,125
<b>CORRECTION OF ERROR (Note 18)</b>		<b>(98,910)</b>	<b>(98,910)</b>
<b>ANNUAL SURPLUS , AS RESTATED</b>		<b>22,063,125</b>	20,890,108
<b>ANNUAL SURPLUS , END OF YEAR</b>		<b>\$ 24,192,933</b>	<b>\$ 22,063,125</b>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**For the Year Ended December 31, 2023**

	2023 Budget (Note 12)	2023 Actual	2022 Actual (restated)
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (140,802)</b>	<b>\$ 2,129,808</b>	<b>\$ 1,173,017</b>
Acquisition of tangible capital assets	(3,164,291)	(2,978,850)	(2,683,493)
Amortization of tangible capital assets	893,091	893,091	763,125
Loss (Gain) on sale of tangible capital assets	-	(68,060)	(54,978)
Proceeds on sale of tangible capital assets	-	304,021	55,000
Decrease (increase) in inventories	-	63,362	76,725
Decrease (increase) in prepaid expense	-	4,657	(1,612)
	<u>(2,271,200)</u>	<u>(1,781,779)</u>	<u>(1,845,233)</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b><u>\$ (2,412,002)</u></b>	<b>348,029</b>	<b>(672,216)</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<u>5,979,462</u>	<u>6,651,678</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<u><b>\$ 6,327,491</b></u>	<u><b>\$ 5,979,462</b></u>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2023**

	<u>2023</u>	<u>2022</u> (restated)
<b>OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 2,129,808	\$ 1,173,017
Changes in non-cash items:		
Amounts receivable	(938,121)	(93,110)
Inventories	63,362	76,725
Prepays	4,657	(1,611)
Accounts payable and accrued liabilities	350,540	176,068
Severance and vested sick leave payable	-	-
Landfill closure and post closure liabilities	131,100	124,242
Environmental liabilities	-	-
TCA Adjustment	-	-
Loss (Gain) on sale of tangible capital asset	(68,060)	(54,978)
Amortization	893,091	763,125
	<u>2,566,377</u>	<u>2,163,478</u>
Cash provided by operating transactions	<u>2,566,377</u>	<u>2,163,478</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	304,021	55,000
Cash used to acquire tangible capital assets	(2,978,850)	(2,683,493)
	<u>(2,674,829)</u>	<u>(2,628,493)</u>
Cash applied to capital transactions	<u>(2,674,829)</u>	<u>(2,628,493)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of portfolio investments	-	-
Proceeds on sale of real estate properties	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Loans and advances issued	-	-
	<u>-</u>	<u>-</u>
Cash applied to investing transactions	<u>-</u>	<u>-</u>
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	51,225	-
Debt repayment	(63,518)	(94,834)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
	<u>-</u>	<u>-</u>
Cash applied to financing transactions	<u>(12,293)</u>	<u>(94,834)</u>
<b>INCREASE IN CASH AND TEMPORARY INVESTMENTS</b>	<u>(120,745)</u>	<u>(559,849)</u>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<u>7,796,920</u>	<u>8,356,769</u>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<u><u>\$ 7,676,175</u></u>	<u><u>\$ 7,796,920</u></u>

*The accompanying notes are an integral part of this financial statement*

**RURAL MUNICIPALITY OF ALEXANDER**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2023**

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**1. Status of the Rural Municipality of Alexander**

The incorporated Rural Municipality of Alexander is a municipal government that was created as a Local Government District effective January 1, 1945. On January 1, 1997 the Local government District became a Municipality pursuant to The Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, planning, airport, parks and recreation, library and other general government operations. The Municipality may also own one or more utilities, have several designated special purpose reserves and provide funding support for other financial entities involved in economic development, recreation and tourism.

**2. Significant Accounting Policies**

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

**a) Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Municipality. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Municipality. Inter-fund and inter-company balances and transactions have been eliminated. The controlled organizations include:

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The Municipality has several partnership agreements in place, and as such, consistent with Canadian public sector accounting standards for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Municipality's pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

*Winnipeg River Planning District (75%) (2022 - 75%)*

The taxation with respect to the operations of the school divisions are not reflected in the Municipal surplus of these financial statements.

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. There are no trust funds administered by the Municipality.

**b) Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

**c) Financial instruments**

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion that the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

The Municipality classifies its financial instruments as either fair value, cost or amortized cost. The Municipality's accounting policy for each category is as follows:

Fair value:

This category includes derivatives and equity instruments quoted in an active market. The Municipality has not designated any of its portfolio investments or borrowings at fair value that would otherwise be classified in the amortized cost category.

Financial instruments in the fair value category are initially recognized at cost and subsequently carried at fair value. Unrealized changes in fair value on unrestricted investments are recognized in the Consolidated Statement of Remeasurement Gains and Losses until they are realized. When realized they are transferred to the Consolidated Statement of Operations. Changes in fair value on restricted investments are recognized as unearned revenue until the restriction on its use is realized. At that time, the balance is transferred to the Consolidated Statement of Operations.

Cost or amortized cost:

This category includes cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and public debt. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets, except for donated financial assets, which are initially recognized at fair value.

#### **d) Foreign currency translation**

The Municipality's foreign currency risk is reflected in its financial statements. Monetary assets and liabilities, denominated in a foreign currency, are translated at the year-end rate of exchange. Revenue and expense arising from a foreign currency transaction are translated into Canadian dollars at exchange rates approximating those in effect at the transaction date.

At each financial statement date, monetary assets, and liabilities, must be adjusted to reflect the exchange rate in effect at that date. Unrealized foreign exchange gains or losses that arise prior to settlement are recognized in the Consolidated Statement of Remeasurement Gains and Losses.

In the period of settlement, the cumulative amount of foreign exchange gains and losses is removed from the Consolidated Statement of Remeasurement Gains and Losses and is recognized in the Consolidated Statement of Operations.

#### **e) Cash and cash equivalents**

Cash equivalents include short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

#### **f) Portfolio Investments**

Portfolio investments are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method.

Portfolio investments denominated in a foreign currency are translated to the Canadian dollar equivalent at the exchange rate in effect at December 31. Changes in the value of portfolio investments due to foreign currency changes are recorded in the Statement of Remeasurement Gains and Losses until the investments are sold.

Investment income on portfolio investment investments, denominated in a foreign currency, are translated to Canadian dollar equivalents at the exchange rate in effect at the date of the transaction.

#### **g) Real Estate Properties Held for Sale**

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the balance sheet date.

#### **h) Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets (debt) for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

**i) Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Municipality does not capitalize internal finance charges as part of the cost of its tangible capital assets.

**General Tangible Capital Assets**

Land	Indefinite
Land Improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and Equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer Hardware and Software	4 years

**Infrastructure Assets**

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Municipality, forests, water, and other natural resources are not recognized as tangible capital assets.

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership or property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**j) Inventories**

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

**k) Revenue Recognition**

Fees and other revenues:

Exchange transactions are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service or series of distinct goods or services to a payor for consideration. The Municipality recognizes revenue when the performance obligations are satisfied, and the payor obtains control of the asset or benefits from the service provided.

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The Municipality receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue from non-exchange transactions is recognized when the Municipality has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on the delivery of products.

Revenue from contracts with customers is recognized at an amount equal to the transaction price allocated to the specific distinct performance obligation when the performance obligation is satisfied. Revenue from contracts with customers is evaluated and separated into distinct performance obligations when there is a distinct good or service to be transferred in the future.

**Government transfers:**

Transfer payments from other governments include all accruals determined for current year entitlements that have been authorized by December 31, for which any eligibility criteria have been met and that can be reasonably estimated. A liability is recorded to the extent that a transfer gives rise to an obligation that meets the definition of a liability in accordance with the criteria in PS 3200 Liabilities.

**Property taxes:**

Revenues from property taxes are accrued in the year they are authorized by Council. Property taxes are recorded net of tax concessions and other adjustments. Transfers made through the tax system are recognized as an expense.

**Externally restricted**

**inflows:**

Externally restricted inflows are recognized as revenue in the period in which expenses are incurred for the purposes specified. Externally restricted inflows received before the expenses are incurred are reported as a liability.

**l) Asset Retirement Obligations**

Asset retirement obligations reflect the legal obligations arising from the retirement of the municipality's tangible capital assets, and are recognized when:

- there is a legal obligation for the municipality to incur costs in relation to a specific tangible capital asset,
- there is a past transaction or event causing the liability that has occurred,
- when economic benefits will need to be given up to remediate the liability, and
- when a reasonable estimate of the liability can be made.

Tangible capital assets that are in use, no longer in use, or that are leased may all give rise to asset retirement obligations.

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.

**m) Liability for contaminated sites**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. The Municipality:
  - is directly responsible; or
  - accepts responsibility; and
- iv. a reasonable estimate of the amount can be made.

**n) Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

### o) Future Changes in Accounting Standards

A number of new and amended Canadian public sector accounting standards have been issued and not applied in preparing these financial statements. These standards will come into effect as follows:

- PS 3400 Revenue (effective January 1, 2024), a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. Earlier adoption is permitted.
- PS 3160 Public Private Partnerships (effective January 1, 2024), is a new standard establishing guidance on the recognition, measurement and disclosure of public private partnerships arrangements. Earlier adoption is permitted.
- PSG - 8 Purchased intangibles (effective January 1, 2024) provides guidelines on the accounting and reporting for purchased intangible assets that are acquired through arm's length exchange transactions between knowledgeable, willing parties that are under no compulsion to act.

These new accounting standards have not been applied in preparing these consolidated financial statements.

The Municipality is currently assessing the impact of the new standards, and the extent of the impact of their adoption on the consolidated financial statements has not yet been determined.

### 3. Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

	2023	2022
Cash	\$ 7,676,175	\$ 7,796,920
Temporary investments	-	-
	<u>\$ 7,676,175</u>	<u>\$ 7,796,920</u>

The Municipality has designated \$5,337,240 (2022 \$5,313,935) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Municipality has access to a line of credit at Caisse Financial Credit Union with a limit of \$550,000 bearing interest at 4.10%. At December 31, 2023 \$Nil (2022 - \$Nil) has been utilized.

### 4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	2023	2022 (restated)
Taxes on roll (Schedule 11)	\$ 1,033,433	\$ 803,365
Government grants	531,616	-
Utility customers	14,602	12,532
Accrued interest	-	-
Organizations and individuals	414,758	239,344
Other governments	-	-
	<u>1,994,409</u>	<u>1,055,241</u>
Less allowances for doubtful amounts	<u>(48,878)</u>	<u>(47,831)</u>
	<u>\$ 1,945,531</u>	<u>\$ 1,007,410</u>

### 5. Inventories

Inventories for use:

	2023	2022
Aggregate	<u>\$ 212,133</u>	<u>\$ 275,495</u>

### 6. Accounts Payable and Accrued Liabilities

	2023	2022
Accounts payable	\$ 998,804	\$ 644,517
Accrued expenses	159,330	138,077
Accrued interest payable	-	-
School levies	-	-
Security Deposits	20,932	45,932
Other governments	-	-
	<u>\$ 1,179,066</u>	<u>\$ 828,526</u>

## 7. Landfill Closure and Post Closure Liabilities

### a) Operating Landfill Site

The Municipality is currently operating two Class 2 and one Class 3 landfill sites in 2019. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

	2023	2022
<b>ST GEORGES</b>		
Estimated closure and post closure costs	<u>\$ 1,903,528</u>	<u>\$ 1,903,528</u>
Discount rate	<u>3.45%</u>	<u>3.45%</u>
<b>Discounted costs</b>	<u>\$ 1,155,431</u>	<u>\$ 1,116,898</u>
Expected year capacity will be reached	2031	2031
Capacity ( disclose in tonnes, volume, acreage, or years):		
Used to date	24	23
Remaining	8	9
Total	32	32
Percent utilized	<u>75.00%</u>	<u>71.88%</u>
<b>Liability based on percentage</b>	<u>\$ 866,573</u>	<u>\$ 802,770</u>
<b>BIRD RIVER</b>		
Estimated closure and post closure costs	<u>\$ 1,311,349</u>	<u>\$ 1,311,349</u>
Discount rate	<u>3.45%</u>	<u>3.45%</u>
<b>Discounted costs</b>	<u>\$ 756,785</u>	<u>\$ 731,547</u>
Expected year capacity will be reached	2032	2032
Capacity ( disclose in tonnes, volume, acreage, or years):		
Used to date	16	15
Remaining	9	10
Total	25	25
Percent utilized	<u>64.00%</u>	<u>60.00%</u>
<b>Liability based on percentage</b>	<u>\$ 484,342</u>	<u>\$ 438,928</u>
<b>TRAVERSE BAY</b>		
Estimated closure and post closure costs	<u>\$ 545,043</u>	<u>\$ 545,043</u>
Discount rate	<u>3.45%</u>	<u>3.45%</u>
<b>Discounted costs</b>	<u>\$ 376,595</u>	<u>\$ 364,036</u>
Expected year capacity will be reached	2026	2026
Capacity ( disclose in tonnes, volume, acreage, or years):		
Used to date	32	31
Remaining	3	4
Total	35	35
Percent utilized	<u>91.43%</u>	<u>88.57%</u>
<b>Liability based on percentage</b>	<u>\$ 344,315</u>	<u>\$ 322,432</u>
<b>Total landfill liability</b>	<u>\$ 1,695,231</u>	<u>\$ 1,564,131</u>

8. Long Term Debt

	2023	2022
<b>General Authority:</b>		
Debenture, interest at 5.5%, payable at \$39,850 annually including interest, maturing December 2024	\$ 37,773	\$ 73,576
<b>Government Partnerships:</b>		
Toyota Credit Canada Inc loan, interest at 7.19%, per annum, payable in monthly blended payments of \$1,037, maturing January 2030.	45,838	-
	<u>\$ 83,611</u>	<u>\$ 73,576</u>
<b>Utility Funds:</b>		
Debenture for Great Falls Utility, interest at 3.45%, payable at \$34,700 annually including interest, maturing March, 2035	\$ 336,307	\$ 358,635
	<u>\$ 419,918</u>	<u>\$ 432,211</u>

Principal payments required in each of the next five years are as follows:

2024	\$ 60,870
2025	\$ 23,894
2026	\$ 24,719
2027	\$ 25,571
2028	\$ 26,454

9. Contingencies

The Municipality has applied with Fisheries and Oceans Canada (DFO) to construct a public use boat launch near Traverse Bay within the Municipality. Part of the approval process was the issuance of an Irrevocable Standby Letter of Credit in the amount of \$239,846 available on demand to the Government of Canada. This letter of credit is to remain in place until December 31, 2021. The letter of credit promises to pay the beneficiary, in tis case the Receiver General of Canda on behalf of Fisheries and Oceans Canada, an agreed upon sum of money if the conditions related to completing the habitat compensation works (offsetting plan) and/or the follow-up monitoring program are not fulfilled by the Rural Municipality of Alexander.

The letter of credit is sufficient to cover the cost for implementing all elements of the offsetting plan, including monitoring measures. The amount of the letter of credit is determined by the cost estimates set out/described in the offsetting plan. These costs include: mobilization/demobilization, mitigation measures that will be employed during construction of the offsetting measures, construction of the rock shoal, construction monitoring, contingencies, inflation, monitoring of the physical offsetting measures for two years post-construction and any implementation of the contingency measures.

If DFO is not required to use any of the money set aside in the Letter of Credit to repair or replace the offsetting measures implemented as part of the offsetting program, the money will be returned in full at the end of the timeframe agreed to by DFO (December 31, 2021.)

10. Retirement Benefits

The majority of the employees of the Municipality are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% of their final average yearly non-CPP earnings times years of service. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook section PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Municipality on behalf of its employees amounted to \$119,603 (2022 - \$110,361) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2022, indicated the plan was 111.6% funded on a going concern basis and had an unfunded solvency liability of \$19.3 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2022.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency funding requirements. As a result, solvency funding is no longer required by MEPP.

11. Financial Instruments

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

12. Budget

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Municipality has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

13. Accumulated Surplus

	2023	2022 (restated)
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 1,274,391	\$ 1,355,489
Utility operating fund(s) - Nominal surplus	345,369	(8,689)
TCA net of related borrowings	17,160,197	15,322,620
Reserve funds	5,337,240	5,313,935
Accumulated surplus of Municipality unconsolidated	24,117,197	21,983,355
Accumulated surpluses of consolidated entities	75,736	79,770
Accumulated surplus per Consolidated Statement of Financial Position	\$ 24,192,933	\$ 22,063,125

14. Public Sector Compensation Disclosure

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$85,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2023:

- a) Compensation paid to members of council amounted to \$178,634 in aggregate.
- b) There were no members of council receiving compensation in excess of \$85,000 individually.

Council Members:

	Compensation	Expenses	Total
Mayor - Jack Brisco	\$ 33,309	\$ 3,588	\$ 36,897
Mac Kinghorn	26,786	16,170	42,956
Ken Danwich	25,156	10,896	36,052
Diane Dube	25,156	2,366	27,522
Gordon Kaye	25,156	10,051	35,207
	<u>\$ 135,563</u>	<u>\$ 43,071</u>	<u>\$ 178,634</u>

- c) The following officers received compensation in excess of \$85,000:

Name	Position	Amount
Gisele Smith	Chief Administrative Officer	\$ 115,050
Jason Green	Public Works Manager	\$ 86,304

15. Segmented Information

The Rural Municipality of Alexander provides a wide ranges of services to its residents.

Segment information has been provided in Schedule 4 for the following services:

- General Government
- Protective Services
- Transportation Services
- Environmental Health
- Public Health and Welfare Services
- Regional Planning and Development
- Resources Conservation and Industrial Development
- Recreation and Cultural Services
- Water and Sewer Services

Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

16. Government Partnerships

The Municipality has several partnership agreements for municipal services. The consolidated financial statements include the Municipality's proportionate interest, as disclosed in note 2(a). The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	2023	2022
<b>Financial Position</b>		
Financial Assets	\$ 38,917	\$ 42,285
Liabilities	63,007	24,110
Net financial assets (liabilities)	(24,090)	18,175
Non-financial assets	43,385	4,326
Accumulated surplus	<u>\$ 19,295</u>	<u>\$ 22,501</u>
<b>Result of Operations</b>		
Revenues	\$ 95,690	\$ 100,787
Expenses	98,896	93,808
Annual surplus	<u>\$ (3,206)</u>	<u>\$ 6,980</u>

17. Public Utilities Board

The Public Utilities Board (PUB) regulates the rates charged by all water and sewer utilities, except the City of Winnipeg utility and those utilities operated by the Manitoba Water Services Board. PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. PUB's prescribed accounting policies on tangible capital assets and government transfers do not meet the recommendations of PSAB.

For information purposes, the Municipality has deferred the capital grants it has received in the past for its utilities and amortized them over the useful life of the related tangible capital asset.

No capital grants have been deferred and amortized in these financial statements.

Water services:

Description of Utility	Unamortized Opening Balance	Additions During Year	Amortization During Year	Unamortized Balance Ending
Great Falls	\$ 4,442,809	\$ 18,884	\$ 111,408	\$ 4,350,286
PR 313 Waste Water lagoon	-	1,124,097	9,367	1,114,730
	<u>\$ 4,442,809</u>	<u>\$ 1,142,981</u>	<u>\$ 120,775</u>	<u>\$ 5,465,016</u>

18. Correction of error

There was an error discovered in the Great Falls Utility in the allocation of capital grants, other income and accounts receivable. The adjustment to correct the error has reduced capital grants by \$50,052, other income has been reduced by \$48,858 and accounts receivable has been reduced by \$98,910. This has reduced the opening surplus of 2022 by \$98,910.

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**Year Ended December 31, 2023**

**SCHEDULE 1**

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2023	2022
<b>Cost</b>										
Opening costs	\$ 2,219,852	\$ 4,070,611	\$ 5,915,682	\$ 106,625	\$ 47,549	\$ 7,067,977	\$ 6,990,810	\$ 664,326	\$ 27,083,432	\$ 24,496,187
Additions during the year	116,483	20,341	1,178,185	31,726	72,864	130,000	2,146,952	1,482,626	5,179,177	2,683,493
Disposals and write downs	-	-	(403,602)	(26,994)	(53,375)	-	-	(2,146,952)	(2,630,923)	(96,248)
Closing costs	<u>2,336,335</u>	<u>4,090,952</u>	<u>6,690,265</u>	<u>111,357</u>	<u>67,038</u>	<u>7,197,977</u>	<u>9,137,762</u>	<u>-</u>	<u>29,631,686</u>	<u>27,083,432</u>
<b>Accumulated Amortization</b>										
Opening accum'd amortization	173,443	1,676,860	3,056,048	99,141	-	5,120,619	1,186,646	-	11,312,757	10,645,859
Amortization	113,767	138,279	355,841	5,727	-	69,448	210,029	-	893,091	763,125
Disposals and write downs	-	-	(167,641)	(26,994)	-	-	-	-	(194,635)	(96,227)
Closing accum'd amortization	<u>287,210</u>	<u>1,815,139</u>	<u>3,244,248</u>	<u>77,874</u>	<u>-</u>	<u>5,190,067</u>	<u>1,396,675</u>	<u>-</u>	<u>12,011,213</u>	<u>11,312,757</u>
Net Book Value of Tangible Capital Assets	<u>\$ 2,049,125</u>	<u>\$ 2,275,813</u>	<u>\$ 3,446,017</u>	<u>\$ 33,483</u>	<u>\$ 67,038</u>	<u>\$ 2,007,910</u>	<u>\$ 7,741,087</u>	<u>\$ -</u>	<u>\$ 17,620,473</u>	<u>\$ 15,770,675</u>

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED SCHEDULE OF REVENUES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 2**

	<b>2023 Actual</b>	<b>2022 Actual (restated)</b>
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	<b>\$ 4,822,767</b>	<b>\$ 4,520,297</b>
Taxes added	<b>177,846</b>	<b>83,136</b>
	<b>5,000,613</b>	<b>4,603,433</b>
<b>Grants in lieu of taxation:</b>		
Federal government	<b>4,063</b>	<b>4,314</b>
Federal government enterprises	<b>-</b>	<b>-</b>
Provincial government	<b>54,097</b>	<b>55,398</b>
Provincial government enterprises	<b>104,094</b>	<b>108,837</b>
Other local governments	<b>-</b>	<b>-</b>
Non-government organizations	<b>-</b>	<b>-</b>
	<b>162,254</b>	<b>168,549</b>
<b>User fees</b>		
Parking meters	<b>-</b>	<b>-</b>
Sales of service	<b>498,790</b>	<b>509,909</b>
Sales of goods	<b>-</b>	<b>-</b>
Rentals	<b>41,743</b>	<b>39,423</b>
Development charges	<b>19,500</b>	<b>68,000</b>
Facility use fees	<b>-</b>	<b>-</b>
	<b>560,033</b>	<b>617,332</b>
<b>Permits, licences and fines</b>		
Permits	<b>-</b>	<b>-</b>
Licences	<b>356</b>	<b>499</b>
Fees	<b>375,201</b>	<b>347,844</b>
Fines	<b>-</b>	<b>50</b>
	<b>375,557</b>	<b>348,393</b>
<b>Investment income:</b>		
Cash and temporary investments	<b>300,447</b>	<b>157,670</b>
Marketable securities	<b>-</b>	<b>-</b>
Municipal debentures	<b>-</b>	<b>-</b>
Other (specify):	<b>-</b>	<b>-</b>
	<b>300,447</b>	<b>157,670</b>
<b>Other revenue:</b>		
Gain on sale of tangible capital assets	<b>68,060</b>	<b>54,978</b>
Gain on sale of real estate held for sale	<b>-</b>	<b>-</b>
Contributed assets	<b>-</b>	<b>-</b>
Penalties and interest	<b>127,774</b>	<b>104,227</b>
Miscellaneous (specify):	<b>88,953</b>	<b>76,737</b>
	<b>284,787</b>	<b>235,942</b>
<b>Water and sewer</b>		
Municipal utility(ies) (Schedule 9)	<b>1,329,525</b>	<b>412,687</b>
Consolidated water co-operatives	<b>-</b>	<b>-</b>
	<b>1,329,525</b>	<b>412,687</b>
<b>Grants - Province of Manitoba</b>		
General assistance payment	<b>669,969</b>	<b>473,699</b>
General support grant	<b>-</b>	<b>-</b>
Municipal program grants (formerly VLT revenues)	<b>-</b>	<b>-</b>
Other unconditional grants	<b>-</b>	<b>-</b>
Conditional grants	<b>402,128</b>	<b>242,078</b>
	<b>1,072,097</b>	<b>715,777</b>
<b>Grants - other</b>		
Federal government - gas tax funding	<b>195,677</b>	<b>187,524</b>
Federal government - other	<b>-</b>	<b>450,000</b>
Other local governments	<b>32,578</b>	<b>39,629</b>
	<b>228,255</b>	<b>677,153</b>
<b>Total revenue</b>	<b>\$ 9,313,568</b>	<b>\$ 7,936,936</b>

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 3**

	<b>2023 Actual</b>	<b>2022 Actual</b>
<b>General government services:</b>		
Legislative	\$ 186,730	\$ 196,554
General administrative	901,962	843,122
Other	359,319	351,018
	<u>1,448,011</u>	<u>1,390,694</u>
<b>Protective services:</b>		
Police	206,087	194,746
Fire	535,440	482,180
Emergency measures	166,411	125,180
Other	9,276	10,940
	<u>917,214</u>	<u>813,046</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	1,961,362	1,905,362
Road and street maintenance	910,511	857,073
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	24,289	24,015
Other	18,110	18,538
Air transport	-	-
Public transit	-	-
Other	-	-
	<u>2,914,272</u>	<u>2,804,988</u>
<b>Environmental health services:</b>		
Waste collection and disposal	602,893	591,808
Recycling	37,114	36,621
Other	82,152	54,828
	<u>722,159</u>	<u>683,257</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	1,000	1,000
Social assistance	35,683	35,683
Other	-	-
	<u>36,683</u>	<u>36,683</u>
<b>Regional planning and development</b>		
Planning and zoning	148,115	142,989
Urban renewal	-	-
Beautification and land rehabilitation	3,195	10,237
Urban area weed control	-	-
Other	-	-
	<u>151,310</u>	<u>153,226</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	-	-
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	78,988	79,582
Industrial development	-	-
Tourism	-	-
Other	-	-
	<u>78,988</u>	<u>79,582</u>
<b>Sub-totals forward</b>	<u>\$ 6,268,637</u>	<u>\$ 5,961,476</u>

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2023**

**SCHEDULE 3**

	2023 Actual	2022 Actual
<b>Sub-totals forward</b>	<b>\$ 6,268,637</b>	<b>\$ 5,961,476</b>
<b>Recreation and cultural services:</b>		
Administration	12,900	-
Community centers and halls	-	-
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	149,648	172,108
Other recreational facilities	-	-
Museums	20,000	10,000
Libraries	312,332	214,689
Other cultural facilities	-	-
	<u>494,880</u>	<u>396,797</u>
<b>Water and sewer services (Schedule 9)</b>		
Municipal utility(ies) (Schedule 9)	420,243	405,646
Consolidated water co-operatives	-	-
	<u>420,243</u>	<u>405,646</u>
<b>Total expenses</b>	<b><u>\$ 7,183,760</u></b>	<b><u>\$ 6,763,919</u></b>

**RURAL MUNICIPALITY OF ALEXANDER**  
**CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
**For the Year Ended December 31, 2023**

**SCHEDULE 4**

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>REVENUE</b>										
Property taxes	\$ 4,965,913	\$ 4,568,733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	162,254	168,549	-	-	-	-	-	-	-	-
User fees	74,447	121,130	35,500	35,500	9,433	8,323	337,713	331,216	-	-
Grants - other	211,622	203,946	-	-	-	-	-	-	-	-
Permits, licences and fines	375,557	348,393	-	-	-	-	-	-	-	-
Investment income	297,849	156,105	-	-	-	-	-	-	-	-
Other revenue	258,131	224,763	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	669,969	473,699	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	-	2,870	250,303	-	-	42,321	-	-	-	-
<b>Total revenue</b>	<b>\$ 7,015,742</b>	<b>\$ 6,268,188</b>	<b>\$ 285,803</b>	<b>\$ 35,500</b>	<b>\$ 9,433</b>	<b>\$ 50,644</b>	<b>\$ 337,713</b>	<b>\$ 331,216</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENSES</b>										
Personnel services	\$ 687,007	\$ 683,362	\$ 45,565	\$ 38,034	\$ 1,106,433	\$ 1,038,101	\$ -	\$ -	\$ -	\$ -
Contract services	423,277	409,396	704,502	615,756	991,068	905,628	551,144	506,337	35,683	35,683
Utilities	36,835	39,806	12,167	11,595	59,465	68,709	2,415	2,635	-	-
Maintenance materials and supplies	38,057	39,157	16,039	21,936	447,019	496,175	29,477	36,554	-	-
Grants and contributions	170,011	127,461	-	-	-	-	-	-	1,000	1,000
Amortization	87,626	87,138	134,894	119,812	310,287	296,134	8,023	13,489	-	-
Interest on long term debt	-	-	4,047	5,913	-	241	-	-	-	-
Other	5,198	4,374	-	-	-	-	131,100	124,242	-	-
<b>Total expenses</b>	<b>\$ 1,448,011</b>	<b>\$ 1,390,694</b>	<b>\$ 917,214</b>	<b>\$ 813,046</b>	<b>\$ 2,914,272</b>	<b>\$ 2,804,988</b>	<b>\$ 722,159</b>	<b>\$ 683,257</b>	<b>\$ 36,683</b>	<b>\$ 36,683</b>
<b>Surplus (Deficit)</b>	<b>\$ 5,567,731</b>	<b>\$ 4,877,494</b>	<b>\$ (631,411)</b>	<b>\$ (777,546)</b>	<b>\$ (2,904,839)</b>	<b>\$ (2,754,344)</b>	<b>\$ (384,446)</b>	<b>\$ (352,041)</b>	<b>\$ (36,683)</b>	<b>\$ (36,683)</b>

\* The general government category includes revenues and expenses that cannot be attributed to a particular sector.

## RURAL MUNICIPALITY OF ALEXANDER

## SCHEDULE 4

## CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2023

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2023	2022	2023	2022	2023	2022	2023	2022 (restated)	2023	2022 (restated)
<b>REVENUE</b>										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,700	\$ 34,700	\$ 5,000,613	\$ 4,603,433
Grants in lieu of taxation	-	-	-	-	-	-	-	-	162,254	168,549
User fees	78,102	95,909	-	-	24,838	25,254	-	-	560,033	617,332
Grants - other	3,938	3,938	-	-	12,695	469,269	-	-	228,255	677,153
Permits, licences and fines	-	-	-	-	-	-	-	-	375,557	348,393
Investment income	549	483	-	-	2,049	1,082	-	-	300,447	157,670
Other revenue	13,101	458	-	-	13,555	10,721	-	-	284,787	235,942
Water and sewer	-	-	-	-	-	-	1,329,525	412,687	1,329,525	412,687
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-	669,969	473,699
Prov of MB - Conditional Grants	-	-	-	-	151,825	196,887	-	-	402,128	242,078
<b>Total revenue</b>	<b>\$ 95,690</b>	<b>\$ 100,788</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 204,962</b>	<b>\$ 703,213</b>	<b>\$ 1,364,225</b>	<b>\$ 447,387</b>	<b>\$ 9,313,568</b>	<b>\$ 7,936,936</b>
<b>EXPENSES</b>										
Personnel services	\$ 70,310	\$ 66,926	\$ 65,198	\$ 62,898	\$ 81,985	\$ 68,795	\$ 39,061	\$ 46,073	\$ 2,095,559	\$ 2,004,189
Contract services	60,533	61,688	13,790	16,684	46,278	98,856	94,810	117,993	2,921,085	2,768,021
Utilities	-	-	-	-	7,060	7,545	28,465	31,695	146,407	161,985
Maintenance materials and supplies	10,434	23,221	-	-	140,136	107,407	35,505	9,536	716,667	733,986
Grants and contributions	-	-	-	-	78,185	49,163	-	-	249,196	177,624
Amortization	7,720	1,333	-	-	134,512	57,987	210,029	187,232	893,091	763,125
Interest on long term debt	2,313	58	-	-	1,344	1,092	12,373	13,117	20,077	20,421
Other	-	-	-	-	5,380	5,952	-	-	141,678	134,568
<b>Total expenses</b>	<b>\$ 151,310</b>	<b>\$ 153,226</b>	<b>\$ 78,988</b>	<b>\$ 79,582</b>	<b>\$ 494,880</b>	<b>\$ 396,797</b>	<b>\$ 420,243</b>	<b>\$ 405,646</b>	<b>\$ 7,183,760</b>	<b>\$ 6,763,919</b>
<b>Surplus (Deficit)</b>	<b>\$ (55,620)</b>	<b>\$ (52,438)</b>	<b>\$ (78,988)</b>	<b>\$ (79,582)</b>	<b>\$ (289,918)</b>	<b>\$ 306,416</b>	<b>\$ 943,982</b>	<b>\$ 41,741</b>	<b>\$ 2,129,808</b>	<b>\$ 1,173,017</b>

## RURAL MUNICIPALITY OF ALEXANDER

## SCHEDULE 5

## CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2023

	Core Government		Controlled Entities		Government Partnerships		Total	
	2023	2022 (restated)	2023	2022	2023	2022	2023	2022 (restated)
<b>REVENUE</b>								
Property taxes	\$ 5,000,613	\$ 4,603,433	\$ -	\$ -	\$ -	\$ -	\$ 5,000,613	\$ 4,603,433
Grants in lieu of taxation	162,254	168,549	-	-	-	-	162,254	\$ 168,549
User fees	457,093	496,169	24,838	25,254	78,102	95,909	560,033	617,332
Grants - other	211,622	663,946	12,695	9,269	3,938	3,938	228,255	677,153
Permits, licences and fines	375,557	348,393	-	-	-	-	375,557	348,393
Investment income	297,849	156,105	2,049	1,082	549	483	300,447	157,670
Other revenue	258,131	224,762	13,555	10,722	13,101	458	284,787	235,942
Water and sewer	1,329,525	412,687	-	-	-	-	1,329,525	412,687
Prov of MB - Unconditional Grants	669,969	473,699	-	-	-	-	669,969	473,699
Prov of MB - Conditional Grants	323,789	173,291	78,339	68,787	-	-	402,128	242,078
Total revenue	\$ 9,086,402	\$ 7,721,034	\$ 131,476	\$ 115,114	\$ 95,690	\$ 100,788	\$ 9,313,568	\$ 7,936,936
<b>EXPENSES</b>								
Personnel services	\$ 1,945,384	\$ 1,868,468	\$ 81,984	\$ 68,795	\$ 68,191	\$ 66,926	\$ 2,095,559	\$ 2,004,189
Contract services	2,902,591	2,750,064	4,810	5,120	13,684	12,837	2,921,085	2,768,021
Utilities	139,347	154,440	7,060	7,545	-	-	146,407	161,985
Maintenance materials and supplies	680,645	694,883	29,152	26,450	6,870	12,653	716,667	733,986
Grants and contributions	249,196	177,624	-	-	-	-	249,196	177,624
Amortization	882,680	758,081	2,573	3,711	7,838	1,333	893,091	763,125
Interest on long term debt	16,420	19,270	1,344	1,092	2,313	59	20,077	20,421
Other	136,298	128,616	5,380	5,952	-	-	141,678	134,568
Total expenses	\$ 6,952,561	\$ 6,551,446	\$ 132,303	\$ 118,665	\$ 98,896	\$ 93,808	\$ 7,183,760	\$ 6,763,919
<b>Surplus (Deficit)</b>	<b>\$ 2,133,841</b>	<b>\$ 1,169,588</b>	<b>\$ (827)</b>	<b>\$ (3,551)</b>	<b>\$ (3,206)</b>	<b>\$ 6,980</b>	<b>\$ 2,129,808</b>	<b>\$ 1,173,017</b>

RURAL MUNICIPALITY OF ALEXANDER  
SCHEDULE OF CHANGE IN RESERVE FUND BALANCES  
For the Year Ended December 31, 2023

SCHEDULE 6

	2023										2022	
	General Reserve	Equipment Reserve	Capital Dev Reserve	Office Reserve	Fire Reserve	Waste Disp Ground Reserve	Gas Tax Reserve	Building Reserve	Election Reserve	Utility	Total	Total
REVENUE												
Investment income	\$ 14,768	\$ 57,087	\$ 9,480	\$ 863	\$ 20,840	\$ 9,719	\$ 36,578	\$ 6,854	\$ 10	\$ 13,329	\$ 169,528	\$ 81,589
Other income	-	-	-	-	-	-	-	-	-	-	\$ -	-
Total revenue	14,768	57,087	9,480	863	20,840	9,719	36,578	6,854	10	13,329	169,528	81,589
EXPENSES												
Investment charges	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-	-	-
NET REVENUES	14,768	57,087	9,480	863	20,840	9,719	36,578	6,854	10	13,329	169,528	81,589
TRANSFERS												
Transfers from general operating fund	5,000	546,600	13,500	-	120,500	10,500	195,677	25,000	10,000	-	926,777	1,068,540
Transfers to general operating fund	(25,000)	(100,000)	(350,000)	-	(138,000)	-	(130,000)	-	-	(330,000)	(1,073,000)	(791,983)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to/from other reserve fund	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND BALANCES	(5,232)	503,687	(327,020)	863	3,340	20,219	102,255	31,854	10,010	(316,671)	23,305	358,146
FUND SURPLUS, BEGINNING OF YEAR	502,348	1,922,949	379,009	31,570	705,536	330,343	748,186	240,427	-	453,567	5,313,935	4,955,789
FUND SURPLUS, END OF YEAR	\$ 497,116	\$ 2,426,636	\$ 51,989	\$ 32,433	\$ 708,876	\$ 350,562	\$ 850,441	\$ 272,281	\$ 10,010	\$ 136,896	\$ 5,337,240	\$ 5,313,935

RURAL MUNICIPALITY OF ALEXANDER
SCHEDULE OF L.U.D. OPERATIONS - Name of L.U.D.
For the Year Ended December 31, 2023

SCHEDULE 7

	2020 Budget	2020 Actual	2019 Actual
<b>Revenue</b>			
Taxation	\$ -	\$ -	\$ -
Other Revenue	-	-	-
Total revenue	-	-	-
<b>Expenses</b>			
General Government:			
Indemnities	-	-	-
Transportation Services			
Road and street maintenance	-	-	-
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	-	-	-
Street lighting	-	-	-
Other	-	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	-	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	-	-	-
<b>Net revenues (expenses)</b>	-	-	-
<b>Transfers:</b>			
Transfers from (to) L.U.D. reserves	-	-	-
Transfers from (to) operating fund	-	-	-
Other	-	-	-
<b>Change in L.U.D. balances</b>	<u>\$ -</u>	-	-
<b>Unexpended balance, beginning of year</b>		-	-
<b>Unexpended balance, end of year</b>		<u>\$ -</u>	<u>\$ -</u>

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF FINANCIAL POSITION FOR UTILITIES**  
**December 31, 2023**

**SCHEDULE 8**

			2023		2022
	Great Falls Utility	St. Georges Cap Dore Utility	Lagoons Utility	Pine Grove Utility	Total (restated)
<b>FINANCIAL ASSETS</b>					
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts receivable	1,194	-	433,777	-	19,416
Portfolio investments	-	-	-	-	-
Due from other funds	-	102,501	-	59,483	143,944
	<u>\$ 1,194</u>	<u>\$ 102,501</u>	<u>\$ 433,777</u>	<u>\$ 59,483</u>	<u>\$ 163,360</u>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 800	\$ -	\$ -	\$ -	\$ 800
Deferred revenue	-	-	-	-	-
Long-term debt (Note 9)	336,307	-	-	-	358,635
Due to other funds	37,434	-	213,352	-	171,249
	<u>374,541</u>	<u>-</u>	<u>213,352</u>	<u>-</u>	<u>530,684</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>\$ (373,347)</u>	<u>\$ 102,501</u>	<u>\$ 220,425</u>	<u>\$ 59,483</u>	<u>\$ (367,324)</u>
<b>NON-FINANCIAL ASSETS</b>					
Tangible capital assets (Schedule 1)	\$ 5,434,305	\$ 182,941	\$ 2,088,857	\$ 34,953	\$ 6,468,458
Inventories	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
	<u>5,434,305</u>	<u>182,941</u>	<u>2,088,857</u>	<u>34,953</u>	<u>6,468,458</u>
<b>FUND SURPLUS (DEFICIT)</b>	<u>\$ 5,060,958</u>	<u>\$ 285,442</u>	<u>\$ 2,309,282</u>	<u>\$ 94,436</u>	<u>\$ 6,101,134</u>

**CONTINGENCIES (Note 9)**

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS - Great Falls**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

	Budget	2023	2022 (restated)
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 45,000	\$ 54,118	\$ 43,220
Bulk Water fees	-	-	-
sub-total- water	45,000	54,118	43,220
<b>Sewer</b>			
Sewer fees	23,000	21,054	19,409
Lagoon tipping fees	-	-	-
sub-total- sewer	23,000	21,054	19,409
<b>Property taxes</b>	-	34,700	34,700
<b>Government transfers</b>			
Operating	-	-	-
Capital	25,000	18,884	39,544
sub-total- government transfers	25,000	18,884	39,544
<b>Other</b>			
Hydrant rentals	800	800	800
Connection charges	-	-	-
Installation service	-	-	-
Penalties	550	608	445
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	33,500	10,724	8,490
sub-total- other	34,850	12,132	9,735
<b>Total revenue</b>	\$ 127,850	\$ 140,888	\$ 146,608

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS (cont'd) - Great Falls**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

	<u>Budget</u>	<u>2023</u>	<u>2022</u>
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 5,950	\$ 6,000	\$ 6,000
Training costs	600	3,179	4,800
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	1,500	1,000	1,363
sub-total- general	<u>8,050</u>	<u>10,179</u>	<u>12,163</u>
<b>Water General</b>			
Purification and treatment	103,500	103,650	117,465
Water purchases	-	-	-
Transmission and distribution	4,500	3,600	6,916
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	3,000	3,179	3,395
sub-total- water general	<u>111,000</u>	<u>110,429</u>	<u>127,776</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	158,828	152,941
Interest on long term debt	-	12,373	13,117
sub-total- water amortization & interest	<u>-</u>	<u>171,201</u>	<u>166,058</u>
<b>Sewer General</b>			
Collection system costs	2,000	-	-
Treatment and disposal cost	11,000	6,546	3,433
Lift Station costs	8,000	1,515	7,226
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	5,000	-	-
sub-total- sewer general	<u>26,000</u>	<u>8,061</u>	<u>10,659</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	9,056	9,056
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>9,056</u>	<u>9,056</u>
<b>Total expenses</b>	<u>145,050</u>	<u>308,926</u>	<u>325,712</u>
<b>NET OPERATING SURPLUS</b>	(17,200)	(168,038)	(179,104)
<b>TRANSFERS</b>			
Transfers from (to) operating fund	59,700	-	-
Transfers from (to) reserve funds	-	25,000	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ 42,500</u>	<u>(143,038)</u>	<u>(179,104)</u>
<b>FUND SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED</b>		5,302,906	5,463,294
<b>CORRECTION OF ERROR (Note 18)</b>		(98,910)	(98,910)
<b>FUND SURPLUS, AS RESTATED</b>		<u>5,203,996</u>	<u>5,383,100</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 5,060,958</u>	<u>\$ 5,203,996</u>

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS - St. Georges/Cap Dore**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

	Budget	2023	2022
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	-	-	-
<b>Sewer</b>			
Sewer fees	13,000	13,065	12,985
Lagoon tipping fees	-	-	-
sub-total- sewer	13,000	13,065	12,985
<b>Property taxes</b>	-	-	-
<b>Government transfers</b>			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	-	-	-
<b>Other</b>			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	100	124	83
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	-	2,000	-
sub-total- other	100	2,124	83
<b>Total revenue</b>	<b>\$ 13,100</b>	<b>\$ 15,189</b>	<b>\$ 13,068</b>

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS (cont'd) - St. Georges/Cap Dore**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

<b>EXPENSES</b>	<b>Budget</b>	<b>2023</b>	<b>2022</b>
<b>General</b>			
Administration	\$ 2,139	\$ 2,139	\$ 2,076
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>2,139</u>	<u>2,139</u>	<u>2,076</u>
<b>Water General</b>			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	5,961	5,841	4,270
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	<u>5,961</u>	<u>5,841</u>	<u>4,270</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer General</b>			
Collection system costs	-	-	-
Treatment and disposal cost	5,000	6,164	414
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	<u>5,000</u>	<u>6,164</u>	<u>414</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	9,958	9,958
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>9,958</u>	<u>9,958</u>
<b>Total expenses</b>	<u>13,100</u>	<u>24,102</u>	<u>16,718</u>
<b>NET OPERATING SURPLUS</b>	-	(8,913)	(3,650)
<b>TRANSFERS</b>			
Transfers from (to) operating fund	-	-	-
Transfers from (to) reserve funds	-	-	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ -</u>	<u>(8,913)</u>	<u>(3,650)</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>294,355</u>	<u>298,005</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 285,442</u>	<u>\$ 294,355</u>

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS - Lagoons**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

	Budget	2023	2022
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	-	-	-
<b>Sewer</b>			
Sewer fees	-	-	-
Lagoon tipping fees	-	-	-
sub-total- sewer	-	-	-
<b>Property taxes</b>	-	-	-
<b>Government transfers</b>			
Operating	-	-	-
Capital	461,867	1,124,097	205,927
sub-total- government transfers	461,867	1,124,097	205,927
<b>Other</b>			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	30,000	33,937	31,856
sub-total- other	30,000	33,937	31,856
<b>Total revenue</b>	<b>\$ 491,867</b>	<b>\$ 1,158,034</b>	<b>\$ 237,783</b>

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS (cont'd) - Lagoons**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

	<u>Budget</u>	<u>2023</u>	<u>2022</u>
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 3,564	\$ 3,564	\$ 3,461
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>3,564</u>	<u>3,564</u>	<u>3,461</u>
<b>Water General</b>			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer General</b>			
Collection system costs	-	-	-
Treatment and disposal cost	26,436	15,362	2,134
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	<u>26,436</u>	<u>15,362</u>	<u>2,134</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	30,319	13,409
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>30,319</u>	<u>13,409</u>
<b>Total expenses</b>	<u>30,000</u>	<u>49,245</u>	<u>19,004</u>
<b>NET OPERATING SURPLUS</b>	<b>461,867</b>	<b>1,108,789</b>	<b>218,779</b>
<b>TRANSFERS</b>			
Transfers from (to) operating fund	388,000	680,000	-
Transfers from (to) reserve funds	-	-	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u><b>\$ 849,867</b></u>	<b>1,788,789</b>	<b>218,779</b>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u><b>520,493</b></u>	<u><b>301,714</b></u>
<b>FUND SURPLUS, END OF YEAR</b>		<u><b>\$ 2,309,282</b></u>	<u><b>\$ 520,493</b></u>

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS - Pine Grove**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

	Budget	2023	2022
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 49,516	\$ 49,516	\$ 49,516
Bulk Water fees	-	-	-
sub-total- water	49,516	49,516	49,516
<b>Sewer</b>			
Sewer fees	-	-	-
Lagoon tipping fees	-	-	-
sub-total- sewer	-	-	-
<b>Property taxes</b>	-	-	-
<b>Government transfers</b>			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	-	-	-
<b>Other</b>			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	-	598	408
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	-	-	-
sub-total- other	-	598	408
<b>Total revenue</b>	\$ 49,516	\$ 50,114	\$ 49,924

**RURAL MUNICIPALITY OF ALEXANDER**  
**SCHEDULE OF UTILITY OPERATIONS (cont'd) - Pine Grove**  
**For the Year Ended December 31, 2023**

**SCHEDULE 9**

	<u>Budget</u>	<u>2023</u>	<u>2022</u>
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 7,603	\$ 7,603	\$ 7,382
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>7,603</u>	<u>7,603</u>	<u>7,382</u>
<b>Water General</b>			
Purification and treatment	3,000	3,058	2,952
Water purchases	-	-	-
Transmission and distribution	24,000	23,800	23,318
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	14,913	1,639	8,691
sub-total- water general	<u>41,913</u>	<u>28,497</u>	<u>34,961</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	1,868	1,868
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>1,868</u>	<u>1,868</u>
<b>Sewer General</b>			
Collection system costs	-	-	-
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenses</b>	<u>49,516</u>	<u>37,968</u>	<u>44,211</u>
<b>NET OPERATING SURPLUS</b>	-	12,146	5,713
<b>TRANSFERS</b>			
Transfers from (to) operating fund	-	-	-
Transfers from (to) reserve funds	-	-	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ -</u>	12,146	5,713
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>82,290</u>	<u>76,577</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 94,436</u>	<u>\$ 82,290</u>

## RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2023

	Financial Plan General	Financial Plan Utility(ies)	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
<b>REVENUE</b>								
Property taxes	\$ 4,872,767	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,872,767
Grants in lieu of taxation	162,278	-	-	-	-	-	-	162,278
User fees	491,881	-	-	-	-	-	102,940	594,821
Permits, licences and fines	350,100	-	-	-	-	-	-	350,100
Investment income	25,000	-	-	-	-	-	2,598	27,598
Other revenue	137,000	-	-	-	-	-	26,656	163,656
Water and sewer	-	1,130,033	-	-	-	-	-	1,130,033
Grants - Province of Manitoba	715,970	-	-	-	-	-	78,339	794,309
Grants - other	195,677	-	-	-	-	-	16,633	212,310
Transfers from accumulated surplus	-	-	-	-	-	-	-	-
Transfers from reserves	2,416,540	-	-	-	(2,416,540)	-	-	-
<b>Total revenue</b>	<b>\$ 9,367,213</b>	<b>\$ 1,130,033</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,416,540)</b>	<b>\$ -</b>	<b>\$ 227,166</b>	<b>\$ 8,307,872</b>
<b>EXPENSES</b>								
General government services	\$ 1,426,083	\$ -	\$ 87,626	\$ -	\$ 1,070	\$ -	\$ -	\$ 1,514,779
Protective services	686,270	-	134,894	4,047	-	-	-	825,211
Transportation services	2,755,750	-	310,287	-	-	-	-	3,066,037
Environmental health services	659,455	-	8,023	-	-	-	-	667,478
Public health and welfare services	36,683	-	-	-	-	-	-	36,683
Regional planning and development	52,850	-	7,720	2,313	-	-	98,896	161,779
Resource cons and industrial dev	114,900	-	-	-	-	-	-	114,900
Recreation and cultural services	366,385	-	134,512	1,344	-	-	132,304	634,545
Water and sewer services	447,700	1,217,233	210,029	-	(447,700)	-	-	1,427,262
Fiscal services:								
Transfer to capital	2,079,040	-	-	-	(2,079,040)	-	-	-
Debt charges	39,850	-	-	(39,850)	-	-	-	-
Short term interest	4,000	-	-	(4,000)	-	-	-	-
Transfer to reserves	697,177	-	-	-	(697,177)	-	-	-
Allowance for tax assets	1,070	-	-	-	(1,070)	-	-	-
<b>Total expenses</b>	<b>\$ 9,367,213</b>	<b>\$ 1,217,233</b>	<b>\$ 893,091</b>	<b>\$ (36,146)</b>	<b>\$ (3,223,917)</b>	<b>\$ -</b>	<b>\$ 231,200</b>	<b>\$ 8,448,674</b>
<b>Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ (87,200)</b>	<b>\$ (893,091)</b>	<b>\$ 36,146</b>	<b>\$ 807,377</b>	<b>\$ -</b>	<b>\$ (4,034)</b>	<b>\$ (140,802)</b>

RURAL MUNICIPALITY OF ALEXANDER  
ANALYSIS OF TAXES ON ROLL  
December 31, 2023

SCHEDULE 11

	2023	2022
Balance, beginning of year	\$ 803,365	\$ 672,443
Add:		
Tax levy (Schedule 12)	10,204,055	9,607,541
Taxes added	177,846	83,136
Penalties or interest	127,774	104,227
Other accounts added	167,517	121,644
Tax Adjustments BL 01-20 Advance Levy	-	-
Tax Adjustments (specify)	-	-
Sub-total	10,677,192	9,916,548
Deduct:		
Cash collections - current	9,541,989	8,857,971
Cash collections - arrears	506,210	436,410
Write-offs	-	3,344
Title value of land sales	-	-
Title value of tax title acquired	-	-
Tax discounts	-	-
M.P.T.C. - cash advance	398,925	487,901
Other credits (specify)	-	-
Sub-total	10,447,124	9,785,626
Balance, end of year	\$ 1,033,433	\$ 803,365

**RURAL MUNICIPALITY OF ALEXANDER**  
**ANALYSIS OF TAX LEVY**  
**For the Year Ended December 31, 2023**

**SCHEDULE 12**

	2023			2022
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
Name of LUD	\$ -	\$ -	\$ -	\$ -
Name of LUD	\$ -	\$ -	-	-
Name of LUD	\$ -	\$ -	-	-
sub-total- L.U.D.			-	-
Debt charges:				
Frontage BL 11-08	\$ -	\$ -	-	4,632
LI.D. BL 11-09	\$ 443,260,490	\$ 0.09	38,120	37,877
BL 01-20	\$ -	\$ -	34,700	34,700
sub-total- Debt charges			72,820	77,209
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
General Reserve	\$ 443,260,490	\$ 0.01	4,876	4,781
Equipment Reserve	\$ 443,260,490	\$ 0.70	309,839	213,286
Fire Reserve	\$ 443,260,490	\$ 0.18	81,117	42,657
Waste Disposal Ground	\$ 443,260,490	\$ 0.02	10,195	-
Building Reserve	\$ 443,260,490	\$ 0.05	23,936	-
Election Reserve	\$ 443,260,490	\$ 0.02	9,752	-
sub-total- Reserves			439,714	260,724
General municipal	\$ 443,260,490	\$ 9.71	4,305,389	4,177,833
Special levies:				
LID 6 Great Falls	\$ 3,165,550	\$ 1.53	4,843	4,532
Name of special levy	\$ -	\$ -	-	-
Name of special levy	\$ -	\$ -	-	-
sub-total- Special levies			4,843	4,532
Business tax (rate%)	\$ -	\$ -	-	-
<b>Total municipal taxes (Schedule 2)</b>			<b>4,822,767</b>	<b>4,520,297</b>
Education support levy	\$ 8,742,800	\$ 8.14	71,166	69,338
Special levies:				
#11 Lord Selkirk School Division	\$ 214,552,710	\$ 12.90	2,766,679	2,631,633
#13 Sunrise School Division	\$ 220,823,330	\$ 11.52	2,543,443	2,386,273
sub-total- Special levies	\$ -	\$ -	-	-
			5,310,122	5,017,906
<b>Total education taxes</b>			<b>5,381,288</b>	<b>5,087,244</b>
<b>Total tax levy (Schedule 11)</b>			<b>\$ 10,204,055</b>	<b>\$ 9,607,541</b>

## SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2023

	2023 Actual	2022 Actual
<b>General government services:</b>		
Legislative	\$ 186,730	\$ 196,554
General administrative	901,962	843,122
Other	359,319	351,018
	<u>1,448,011</u>	<u>1,390,694</u>
<b>Protective services:</b>		
Police	206,087	194,746
Fire	535,440	482,180
Emergency measures	166,411	125,180
Other	9,276	10,940
	<u>917,214</u>	<u>813,046</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	1,961,362	1,905,362
Road and street maintenance	910,511	857,073
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	24,289	24,015
Other	18,110	18,538
Air transport	-	-
Public transit	-	-
Other	-	-
	<u>2,914,272</u>	<u>2,804,988</u>
<b>Environmental health services:</b>		
Waste collection and disposal	602,588	591,808
Recycling	37,419	36,621
Other	82,152	54,828
	<u>722,159</u>	<u>683,257</u>
<b>Public health and welfare services:</b>		
Public health	-	-
Medical care	1,000	1,000
Social assistance	35,683	35,683
Other	-	-
	<u>36,683</u>	<u>36,683</u>
<b>Regional planning and development</b>		
Planning and zoning	49,219	49,181
Urban renewal	-	-
Beautification and land rehabilitation	3,195	10,237
Urban area weed control	-	-
Other	-	-
	<u>52,414</u>	<u>59,418</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	-	-
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	78,988	79,582
Industrial development	-	-
Tourism	-	-
Other	-	-
	<u>78,988</u>	<u>79,582</u>
<b>Sub-totals forward</b>	<u>\$ 6,169,741</u>	<u>\$ 5,867,668</u>

RURAL MUNICIPALITY OF ALEXANDER  
SCHEDULE OF GENERAL OPERATING FUND EXPENSES  
For the Year Ended December 31, 2023

SCHEDULE 13

	2023 Actual	2022 Actual
Sub-totals forward	\$ 6,169,741	\$ 5,867,668
Recreation and cultural services:		
Administration	12,900	-
Community centers and halls	-	-
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	149,648	172,108
Other recreational facilities	-	-
Museums	20,000	10,000
Libraries	180,028	96,024
Other cultural facilities	-	-
	362,576	278,132
Total expenses	\$ 6,532,317	\$ 6,145,800

RURAL MUNICIPALITY OF ALEXANDER  
RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - (Unaudited)  
December 31, 2023

SCHEDULE 14

	General	2023 Utility	Total	2022 Total (restated)
<b>MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	<b>\$ 747,463</b>	<b>\$ (350,941)</b>	<b>\$ 396,522</b>	<b>\$ (930,262)</b>
<b>Adjustments for reporting under public sector accounting standards</b>				
	-	-	-	
Eliminate expense - transfers to reserves	926,777	-	926,777	1,454,195
Eliminate revenue - transfers from reserves	(1,073,000)	-	(1,073,000)	(1,177,638)
Increase revenue - reserve funds interest	169,528	-	169,528	81,589
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	(4,034)	-	(4,034)	4,196
Eliminate revenue - transfer from nominal surplus(es)	-	-	-	(150,000)
Increase expense - landfill closure liability expense	(131,100)	-	(131,100)	(124,242)
Increase expense - amortization of tangible capital assets	(671,768)	(210,029)	(881,797)	(763,125)
Decrease expense - principal portion of debenture debt	45,190	22,328	67,518	94,833
Eliminate revenue - proceeds on long term debt	(55,225)	-	(55,225)	-
Eliminate expense - acquisitions of tangible capital assets	1,464,659	1,482,626	2,947,285	2,683,493
Eliminate revenue - proceeds on disposition of capital assets	(288,600)	-	(288,600)	(55,000)
Increase revenue - gain on sale of capital assets	55,934	-	55,934	54,978
<b>NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS</b>	<b>\$ 1,185,824</b>	<b>\$ 943,984</b>	<b>\$ 2,129,808</b>	<b>\$ 1,173,017</b>