

Town of Naicam

December 31, 2022

Ingram & Yeadon Accountants

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Town of Naicam

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Town of Naicam, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Town of Naicam as at December 31, 2022, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Town of Naicam'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 Town of Naicam or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Naicam's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from 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 Town of Naicam'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 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 Town of Naicam's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Naicam to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Melfort, Saskatchewan

Date of Approval: April 11, 2023



Ingram and Yeadon Accountants

Management's Responsibility

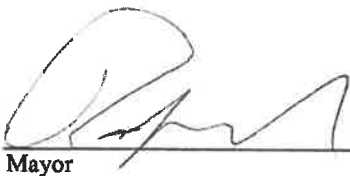
To the Ratepayers of the Town of Naicam

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

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

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

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Mayor

Administrator

Town of Naicam
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,482,890	1,226,847
Taxes Receivable - Municipal (Note 3)	106,458	85,143
Other Accounts Receivable (Note 4)	103,892	113,902
Assets Held for Resale (Note 5)	119,302	110,228
Long-Term Investments		
Debt Charges Recoverable		
Other		
Total Financial Assets	1,812,542	1,536,120
LIABILITIES		
Bank Indebtedness		
Accounts Payable	70,820	74,304
Accrued Liabilities Payable		
Deposits	24,821	27,711
Deferred Revenue (Note 6)	16,197	7,496
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 7)	37,384	78,497
Lease Obligations		
Total Liabilities	149,222	188,008
NET FINANCIAL ASSETS (DEBT)	1,663,320	1,348,112
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	4,094,438	3,976,694
Prepayments and Deferred Charges	791	2,567
Stock and Supplies	15,684	13,001
Other		
Total Non-Financial Assets	4,110,913	3,992,262
Accumulated Surplus (Deficit) (Schedule 8)	5,774,233	5,340,374

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

Town of Naicam
Consolidated Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	950,448	942,210	942,637
Fees and Charges (Schedule 4, 5)	830,822	892,475	803,365
Conditional Grants (Schedule 4, 5)	28,000	17,731	14,184
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	(7,387)	(3,229)
Investment Income and Commissions (Schedule 4, 5)	9,500	31,034	10,517
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	58,500	147,918	86,526
Total Revenues	1,877,270	2,023,981	1,854,000
EXPENSES			
General Government Services (Schedule 3)	317,819	222,909	355,402
Protective Services (Schedule 3)	361,705	348,059	349,024
Transportation Services (Schedule 3)	387,497	420,858	233,572
Environmental and Public Health Services (Schedule 3)	71,000	80,338	102,454
Planning and Development Services (Schedule 3)	12,530	1,114	72,184
Recreation and Cultural Services (Schedule 3)	448,877	468,564	398,220
Utility Services (Schedule 3)	358,942	340,520	300,914
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,958,370	1,882,362	1,811,770
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(81,100)	141,619	42,230
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	42,000	292,240	80,543
Surplus (Deficit) of Revenues over Expenses	(39,100)	433,859	122,773
Accumulated Surplus (Deficit), Beginning of Year	5,340,374	5,340,374	5,217,601
Accumulated Surplus (Deficit), End of Year	5,301,274	5,774,233	5,340,374
<i>Contractual obligations and commitments (Note 9)</i>			

Town of Naicam

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	(39,100)	433,859	122,773
(Acquisition) of tangible capital assets		(340,969)	(110,430)
Amortization of tangible capital assets	231,140	223,225	220,293
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets / liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures	231,140	(117,744)	109,863
(Acquisition) of supplies inventories		(2,683)	
(Acquisition) of prepaid expense			(2,567)
Consumption of supplies inventory			1,433
Use of prepaid expense		1,776	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(907)	(1,134)
Increase/Decrease in Net Financial Assets	192,040	315,208	231,502
Net Financial Assets - Beginning of Year	1,348,112	1,348,112	1,116,610
Net Financial Assets - End of Year	1,540,152	1,663,320	1,348,112

Town of Naicam
Consolidated Statement of Cash Flow
As at December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	433,859	122,773
Amortization	223,225	220,293
Loss (gain) on disposal of tangible capital assets	-	-
	657,084	343,066
Change in assets/liabilities		
Taxes Receivable - Municipal	(21,315)	(6,872)
Other Receivables	10,010	1,782
Assets Held for Sale	(9,074)	(2,856)
Other Financial Assets		
Accounts and accrued liabilities payable	(3,484)	19,444
Deposits	(2,890)	1,045
Deferred Revenue	8,701	(24)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and supplies for use	(2,683)	1,433
Prepayments and Deferred Charges	1,776	(2,567)
Other		
Cash provided by operating transactions	638,125	354,451
Capital:		
Cash used to acquire tangible capital assets	(340,969)	(110,430)
Proceeds on sale of tangible capital assets		
Cash applied to capital transactions	(340,969)	(110,430)
Investing:		
Proceeds on disposal of investments		
Acquisition in investments		
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment	(41,113)	(40,103)
Other financing		
Cash provided by (applied to) financing transactions	(41,113)	(40,103)
Change in Cash and Temporary Investments during the year	256,043	203,918
Cash and Temporary Investments - Beginning of Year	1,226,847	1,022,929
Cash and Temporary Investments - End of Year	1,482,890	1,226,847

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

1. Significant accounting policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

- a) **Reporting Entity:** The consolidated financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. All inter-organizational transactions and balances have been eliminated.

Partnerships - A partnership represents a contractual arrangement between the municipality and a party of parties outside the reporting entity. The partners have a significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
- a) the transfer is authorized
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Other (Non-Government Transfer) Contributions** - Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collected is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair market value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be preformed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net-Financial Assets:** Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the 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.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Town of Naicam
Notes to the Consolidated Financial Statements
As at December 31, 2022

1. Significant accounting policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 20 Yrs
Buildings	20 to 50 Yrs
Vehicles & Equipment	
Vehicles	10 to 25 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	10 to 75 Yrs
Water & Sewer	20 to 75 Yrs
Road Network Assets	10 to 40 Yrs

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

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

Capitalization of Interest: The municipality does capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated 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 and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Town of Naicam does not maintain a waste disposal site.
- o) **Employee Benefit Plans:** Contributions to the Town of Naicam's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town of Naicam's obligations are limited to their contributions.
- p) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - The municipality:
 - is directly responsible; or
 - accepts responsibility.
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- s) **Basis of Segmentation/Segment report:** The Municipality has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 26, 2022.

- u) **Assets Held for Sale:** The municipality is committed to selling the asset, the asset in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

- v) **New Standards and Amendments to Standards:**

Effective On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instrument, 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of a tangible capital asset 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 PS3270 will be withdrawn.

Effective On or After April 1, 2023:

PS 3400 Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

Town of Naicam
Notes to the Consolidated Financial Statements
As at December 31, 2022
2. Cash and Temporary Investments

	2022	2021
Cash	1,482,890	1,226,847
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	1,482,890	1,226,847

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	74,997	65,240
- Arrears	31,766	20,208
	106,763	85,448
- Less Allowance for Uncollectibles	(305)	(305)
Total municipal taxes receivable	106,458	85,143

School - Current	11,434	11,341
- Arrears	5,781	3,357
Total school taxes receivable	17,215	14,698

Other	-	-
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Total taxes and grants in lieu receivable	123,673	99,841
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Deduct taxes receivable to be collected on behalf of other organizations	(17,215)	(14,698)
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Total Taxes Receivable - Municipal	106,458	85,143
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4. Other Accounts Receivable

	2022	2021
Federal government	37,680	35,040
Provincial government	6,945	8,334
Local government		
Utility	30,917	34,261
Trade	32,519	38,436
Other (Specify)		
Total Other Accounts Receivable	108,061	116,071

Less Allowance for Uncollectibles	(4,169)	(2,169)
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Net Other Accounts Receivable	103,892	113,902
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5. Assets Held for Resale

	2022	2021
Tax Title Property	105,794	110,226
Allowance for market value adjustment		
Net Tax Title Property	105,794	110,226

Other Land	13,508	2
Allowance for market value adjustment		
Net Other Land	13,508	2

Total Assets Held for Resale	119,302	110,228
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Town of Naicam**Notes to the Consolidated Financial Statements****As at December 31, 2022****6. Deferred Revenue**

	2022	2021
Prepaid taxes	14,573	6,091
Prepaid utility	1,624	1,405
Total Deferred Revenue	16,197	7,496

7. Long-term debt

- a) The debt limit of the municipality is \$1,459,267. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161(1)).

Transportation: Term loan repayable in monthly payments of \$3,550 including interest at a fixed rate of 2.49%, due 2023. The loan is secured by specific borrowing resolution and general assignment of taxes.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022				78,497
2023	37,384	1,666	39,050	
2024				
2025				
Thereafter				
Balance	37,384	1,666	39,050	78,497

8. Pension Plan

The Town of Naicam is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits.

The employees of the Town of Naicam participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2021 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$24,929 (2021 - \$27,012). The benefits accrued to the Town of Naicam employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$1,144,386,000 (2020 had a surplus of \$838,900,000); the municipalities portion of this is not readily determinable. MEPP is in the process of transitioning to a Not-for-Profit Corporation. This transition should not have a direct impact on the pensions held by the employees.

9. Contractual Obligations and Commitments

The municipality has committed to contributing \$18,476 per year from 2017 - 2022 to the REACT Waste Management District for the Leroy landfill.

The municipality has provided a loan guarantee for the Naicam Golf Club term loan. The balance of the loan at December 31, 2022 was \$191,960. The golf club is compliant with the the terms of the loan.

Town of Naicam

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	765,300	765,300	751,899
Abatements and adjustments	(8,000)	(20,985)	(10,253)
Discount on current year taxes	(35,000)	(30,297)	(34,166)
Net Municipal Taxes	722,300	714,018	707,480
Potash tax share			
Trailer license fees			
Penalties on tax arrears	12,000	13,205	10,890
Special tax levy			
Other			
Total Taxes	734,300	727,223	718,370
UNCONDITIONAL GRANTS			
Revenue Sharing	140,498	140,492	150,321
Organized Hamlet			
Other			
Total Unconditional Grants	140,498	140,492	150,321
GRANTS IN LIEU OF TAXES			
Federal	6,700	6,702	6,702
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
Central Services			
Sasktel	6,950	6,956	6,956
Other			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge	42,000	40,026	41,409
Sask Energy Surcharge	20,000	20,811	18,879
Other			
Total Grants in Lieu of Taxes	75,650	74,495	73,946
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	950,448	942,210	942,637

Town of Naicam
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	2,800	4,221	4,694
- Other (Specify)	300	100	338
Total Fees and Charges	3,100	4,321	5,032
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		(7,387)	(3,229)
- Investment income and commissions	9,500	31,034	10,517
- Other (Specify)			
Total Other Segmented Revenue	12,600	27,968	12,320
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	12,600	27,968	12,320
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total General Government Services	12,600	27,968	12,320

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Ambulance & Policing Fees</i>	230,422	282,753	238,555
Total Fees and Charges	230,422	282,753	238,555
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Local Donations</i>	2,000	18,334	22,195
Total Other Segmented Revenue	232,422	301,087	260,750
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	232,422	301,087	260,750
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Protective Services	232,422	301,087	260,750

Town of Naicam
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	1,300	405
- Sales of supplies	500	672	1,119
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	1,000	1,972	1,524
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,000	1,972	1,524
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,000	1,972	1,524
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	42,000	20,425	80,543
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	42,000	20,425	80,543
Restructuring (Specify)			
Total Transportation Services	43,000	22,397	82,067

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	33,500	37,410	26,122
- Other (Specify)			
Total Fees and Charges	33,500	37,410	26,122
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Housing Authority Surplus</i>			
Total Other Segmented Revenue	33,500	37,410	26,122
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	33,500	37,410	26,122
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Environmental and Public Health Services	33,500	37,410	26,122

Town of Naicam
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	101,000	98,072	61,352
Total Fees and Charges	101,000	98,072	61,352
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>NDCC - Schedule 11</i>	50,000	89,218	57,480
- Other (Specify) <i>Museum - Schedule 12</i>		1,706	
- Other (Specify) <i>Local Donations</i>	6,500	38,660	6,851
Total Other Segmented Revenue	157,500	227,656	125,683
Conditional Grants			
- Student Employment	5,000	5,000	4,184
- Local government			
- MEEP			
- Other (Specify)	23,000	12,731	10,000
Total Conditional Grants	28,000	17,731	14,184
Total Operating	185,500	245,387	139,867
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) <i>Contributed Capital</i>		271,815	
Total Capital	-	271,815	-
Restructuring (Specify)			
Total Recreation and Cultural Services	185,500	517,202	139,867

Town of Naicam
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	246,000	248,720	247,220
- Sewer	124,400	123,185	122,684
- Other (Specify) <i>Infrastructure, Penalty and Supplies</i>	91,400	96,042	100,876
Total Fees and Charges	461,800	467,947	470,780
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	461,800	467,947	470,780
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	461,800	467,947	470,780
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Utility Services	461,800	467,947	470,780
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	968,822	1,374,011	991,906

SUMMARY

Total Other Segmented Revenue	898,822	1,064,040	897,179
Total Conditional Grants	28,000	17,731	14,184
Total Capital Grants and Contributions	42,000	292,240	80,543
Total Restructuring	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	968,822	1,374,011	991,906

Town of Naicam
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	32,500	26,251	29,800
Wages and benefits	116,736	78,041	115,643
Professional/Contractual services	130,883	87,960	134,103
Utilities	9,000	7,807	7,452
Maintenance, materials and supplies	25,100	19,095	66,689
Grants and contributions - operating	1,600	2,268	1,365
- capital			
Amortization			
Interest	2,000	1,487	
Allowance for uncollectibles			
Other (specify)			350
Government Services	317,819	222,909	355,402
Restructuring (Specify)			
Total Government Services	317,819	222,909	355,402

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	64,900	35,095	52,846
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

Fire protections

Wages and benefits	158,585	177,193	173,077
Professional/Contractual services	20,660	32,203	21,575
Utilities	14,700	12,302	11,203
Maintenance, material and supplies	70,500	58,907	57,964
Grants and contributions - operating			
- capital			
Amortization	32,360	32,359	32,359
Interest			
Other (specify)			

Protective Services	361,705	348,059	349,024
Restructuring (Specify)			
Total Protective Services	361,705	348,059	349,024

TRANSPORTATION SERVICES

Wages and benefits	96,407	96,112	94,101
Professional/Contractual Services	130,700	175,226	33,371
Utilities	20,300	18,571	19,548
Maintenance, materials, and supplies	69,700	73,395	32,939
Gravel	13,000	7,560	5,739
Grants and contributions - operating			
- capital			
Amortization	57,390	49,994	47,874
Interest			
Other (specify):			

Transportation Services	387,497	420,858	233,572
Restructuring (Specify)			
Total Transportation Services	387,497	420,858	233,572

Town of Naicam

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	64,000	66,860	85,396
Utilities			
Maintenance, materials and supplies	2,000	5,756	4,025
Grants and contributions - operating			
o Waste disposal			
o Public Health	3,500	3,427	8,387
- capital			
o Waste disposal			
o Public Health			
Amortization	1,000	1,000	1,000
Interest			
Other (specify) <i>Sask Housing Deficit</i>	500	3,295	3,646
Environmental and Public Health Services	71,000	80,338	102,454
Restructuring (Specify)			
Total Environmental and Public Health Services	71,000	80,338	102,454

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	11,500	85	71,155
Grants and contributions - operating			
- capital			
Amortization	1,030	1,029	1,029
Interest			
Other (specify)			
Planning and Development Services	12,530	1,114	72,184
Restructuring (Specify)			
Total Planning and Development Services	12,530	1,114	72,184

RECREATION AND CULTURAL SERVICES

Wages and benefits	148,853	107,398	124,911
Professional/Contractual services	33,305	45,969	23,200
Utilities	60,100	53,768	53,152
Maintenance, materials and supplies	73,600	85,036	85,120
Grants and contributions - operating	31,979	42,455	12,327
- capital			
Amortization	51,040	51,033	51,534
Interest			
Allowance for uncollectibles			
Other (specify): <i>NDCC - Schedule 11</i>	50,000	80,401	47,976
Other (specify): <i>Museum - Schedule 12</i>		2,504	
Recreation and Cultural Services	448,877	468,564	398,220
Restructuring (Specify)			
Total Recreation and Cultural Services	448,877	468,564	398,220

As at December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	99,492	150,971	97,160
Professional/Contractual services	72,600	21,733	32,589
Utilities	31,500	32,304	26,562
Maintenance, materials and supplies	64,000	45,702	55,165
Grants and contributions - operating - capital			
Amortization	89,350	87,810	86,497
Interest			
Allowance for uncollectibles	2,000	2,000	2,941
Other (specify)			
Utility Services	358,942	340,520	300,914
Restructuring (Specify)			
Total Utility Services	358,942	340,520	300,914
TOTAL EXPENSES BY FUNCTION	1,958,370	1,882,362	1,811,770

Town of Naicam
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,321	282,753	1,972	37,410	-	98,072	467,947	892,475
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(7,387)	-	-	-	-	-	-	(7,387)
Investment Income and Commissions	31,034	-	-	-	-	-	-	31,034
Other Revenues	-	18,334	-	-	-	129,584	-	147,918
Grants - Conditional	-	-	-	-	-	17,731	-	17,731
- Capital	-	-	20,425	-	-	271,815	-	292,240
Restructuring								
Total revenues	27,968	301,087	22,397	37,410	-	517,202	467,947	1,374,011
Expenses (Schedule 3)								
Wages & Benefits	104,292	177,193	96,112	-	-	107,398	150,971	635,966
Professional/ Contractual Services	87,960	67,298	175,226	66,860	85	45,969	21,733	465,131
Utilities	7,807	12,302	18,571	-	-	53,768	32,304	124,752
Maintenance Materials and Supplies	19,095	58,907	80,955	5,756	-	85,036	45,702	295,451
Grants and Contributions	2,268	-	-	3,427	-	42,455	-	48,150
Amortization	-	32,359	49,994	1,000	1,029	51,033	87,810	223,225
Interest	1,487	-	-	-	-	-	-	1,487
Allowance for Uncollectibles	-	-	-	-	-	-	2,000	2,000
Other	-	-	-	3,295	-	82,905	-	86,200
Restructuring								
Total expenses	222,909	348,059	420,858	80,338	1,114	468,564	340,520	1,882,362
Surplus (Deficit) by Function	(194,941)	(46,972)	(398,461)	(42,928)	(1,114)	48,638	127,427	(508,351)
Taxation and other unconditional revenue (Schedule 1)								942,210
Net Surplus (Deficit)								433,859

Town of Naicam
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,032	238,555	1,524	26,122	-	61,352	470,780	803,365
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(3,229)	-	-	-	-	-	-	(3,229)
Investment Income and Commissions	10,517	-	-	-	-	-	-	10,517
Other Revenues	-	22,195	-	-	-	64,331	-	86,526
Grants - Conditional	-	-	-	-	-	14,184	-	14,184
- Capital	-	-	80,543	-	-	-	-	80,543
Restructuring								
Total revenues	12,320	260,750	82,067	26,122	-	139,867	470,780	991,906
Expenses (Schedule 3)								
Wages & Benefits	145,443	173,077	94,101	-	-	124,911	97,160	634,692
Professional/ Contractual Services	134,103	74,421	33,371	85,396	71,155	23,200	32,589	454,235
Utilities	7,452	11,203	19,548	-	-	53,152	26,562	117,917
Maintenance Materials and Supplies	66,689	57,964	38,678	4,025	-	85,120	55,165	307,641
Grants and Contributions	1,365	-	-	8,387	-	12,327	-	22,079
Amortization	-	32,359	47,874	1,000	1,029	51,534	86,497	220,293
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	2,941	2,941
Other	350	-	-	3,646	-	-	-	3,996
Restructuring								
Total expenses	355,402	349,024	233,572	102,454	72,184	350,244	300,914	1,763,794
Surplus (Deficit) by Function	(343,082)	(88,274)	(151,505)	(76,332)	(72,184)	(210,377)	169,866	(771,888)
Taxation and other unconditional revenue (Schedule 1)								942,637
Net Surplus (Deficit)								170,749

Town of Naicam
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2022

Schedule 6

2022

2021

	2022							2021	
	General Assets							General/	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	Linear assets	Assets Under Construction	Total
Asset cost									
Opening Asset costs	4,809	179,556	1,894,136	527,788	587,112	4,275,408		7,468,809	7,358,379
Additions during the year		271,815			7,415	38,727		340,969	110,430
Disposals and write-downs during the year									
Transfers (from) assets under construction								-	-
Transfer of Capital Assets related to restructuring								-	-
Closing Asset Costs	4,809	451,371	1,894,136	527,788	594,527	4,314,135		7,809,778	7,468,809
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		114,348	902,864	337,581	298,234	1,839,088		3,492,115	3,271,822
Add: Amortization taken		4,795	42,649	29,037	35,725	111,019		223,225	220,293
Less: Accumulated amortization on disposals								-	-
Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs	-	119,143	945,513	366,618	333,959	1,950,107		3,715,340	3,492,115
Net Book Value	4,809	332,228	948,623	161,170	260,568	2,364,028		4,094,438	3,976,694

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

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

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

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

Town of Naicam
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2022

Schedule 7

	2022							2021	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	3	742,424	1,187,007	50,002	20,574	1,918,364	3,550,435	7,468,809	7,358,379
Additions during the year			9,415			292,827	38,727	340,969	110,430
Disposals and write-downs during the year								-	-
Transfer of Capital Assets related to restructuring									
Closing Asset Costs	3	742,424	1,196,422	50,002	20,574	2,211,191	3,589,162	7,809,778	7,468,809
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	1	529,961	482,326	25,000	3,087	857,896	1,593,844	3,492,115	3,271,822
Add: Amortization taken		32,359	49,994	1,000	1,029	51,033	87,810	223,225	220,293
Less: Accumulated amortization on disposals								-	-
Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs	1	562,320	532,320	26,000	4,116	908,929	1,681,654	3,715,340	3,492,115
Net Book Value	2	180,104	664,102	24,002	16,458	1,302,262	1,907,508	4,094,438	3,976,694

Town of Naicam

Consolidated Schedule of Accumulated Surplus

As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	478,087	143,437	621,524

APPROPRIATED RESERVES

Ambulance Department	84,623	920	85,543
Fire Department	236,099	4,110	240,209
Golf Course	100		100
Naicam & District Community Council	60,589	8,817	69,406
Naicam & District Heritage Society and Museum		1,712	1,712
Naicam Co-operative Business	1,125		1,125
New Deals Grant			-
Parks and Recreation	7		7
Planning and Development	20,352	442	20,794
Protective Services - EMO	4		4
Transportation	15,327	333	15,660
Utility	460,743	156,333	617,076
Wellness Group	6,624	11	6,635
Total Appropriated	885,593	172,678	1,058,271

ORGANIZED HAMLETS

Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
Total Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	3,976,694	117,744	4,094,438
Less: Related debt			
Net Investment in Tangible Capital Assets	3,976,694	117,744	4,094,438

Other

Total Accumulated Surplus	5,340,374	433,859	5,774,233
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Schedule 9

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	125,015	26,597,200			3,528,605		30,250,820
Regional Park Assessment							
Total Assessment							30,250,820
Mill Rate Factor(s)	2.80	0.78			4.50		
Total Base/Minimum Tax (generated for each property class)	2,000	338,725			32,200		372,925
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,526	565,934			194,840		765,300

MILL RATES:

Average Municipal*	25.2985
Average School*	4.7977
Potash Mill Rate	
Uniform Municipal Mill Rate	11.0000

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

Town of Naicam
Schedule of Council Remuneration
As at December 31, 2022

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Rodger Hayward	5,375	243	5,618
Councillor	Bev Hardy	4,437		4,437
Councillor	Doug Hacking	3,400	198	3,598
Councillor	Jack Ramler	4,000	198	4,198
Councillor	Jim Anholt	2,275		2,275
Councillor	Troy Leicht	2,575		2,575
Councillor	Amy Missler	3,550		3,550
				-
Total		25,612	639	26,251

**NAICAM & DISTRICT COMMUNITY COUNCIL
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDING DECEMBER 31, 2022**

Schedule 11

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	69,046	60,589
Accounts Receivable	-	-
	<u>69,046</u>	<u>60,589</u>
Liabilities		
Accounts Payable	-	-
Accumulated Surplus	<u>69,406</u>	<u>60,589</u>

**STATEMENT OF FINANCIAL ACTIVITIES AND ACCUMULATED SURPLUS
FOR THE YEAR ENDING DECEMBER 31, 2022**

	2022	2021
Income		
Donations	1,046	350
Fundraising	32,698	44,783
Grants	11,116	12,310
Homecoming	44,052	-
Interest Earned	306	37
	<u>89,218</u>	<u>57,480</u>
Expenses		
Advertising	66	230
Communities in Bloom	1,997	-
Community Grants	8,064	12,213
Fundraising	34,757	31,791
Homecoming outlays	31,813	-
Interest and bank charges	19	14
Summer Program	3,604	3,728
Supplies	81	-
	<u>80,401</u>	<u>47,976</u>
Income from general operations	8,817	9,504
Accumulated surplus, beginning of year	<u>60,589</u>	<u>51,085</u>
Accumulated surplus, end of year	<u>69,406</u>	<u>60,589</u>

This statement is reflected in the Audited Financial Statements for the Town of Naicam for the year ending December 31, 2022.

NAICAM & DISTRICT HERITAGE SOCIETY AND MUSEUM
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDING DECEMBER 31, 2022

Schedule 12

	2022
ASSETS	
Financial Assets	
Cash and Temporary Investments	1,712
Accounts Receivable	-
	<u>1,712</u>
Liabilities	
Accounts Payable	-
Accumulated Surplus	<u>1,712</u>

STATEMENT OF FINANCIAL ACTIVITIES AND ACCUMULATED SURPLUS
FOR THE YEAR ENDING DECEMBER 31, 2022

	2022
Income	
Admission	502
Donations	531
Grants	673
Interest Earned	-
	<u>1,706</u>
Expenses	
Advertising	36
Education and training	150
Interest and bank charges	14
Office equipment	1,022
Supplies	1,282
	<u>2,504</u>
Income from general operations	(798)
Accumulated surplus, beginning of year	<u>2,510</u>
Accumulated surplus, end of year	<u>1,712</u>

This statement is reflected in the Audited Financial Statements for the Town of Naicam for the year ending December 31, 2022.