



## Rural Municipality of Reynolds

December 31, 2023

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March 10, 2025

Kim Furgala  
Rural Municipality of Reynolds  
45030 Highway 11  
Box 46  
Hadashville, MB R0E 0X0

PRIVATE AND CONFIDENTIAL

Dear Ms. Kim Furgala:

**RE: FISCAL YEAR-END DECEMBER 31, 2023**

We have completed our audit of the financial statements of Rural Municipality of Reynolds (the "Municipality") for the year ended December 31, 2023 and enclose the following:

**FINANCIAL STATEMENTS**

An electronic copy of the December 31, 2023 audited financial statements.

**OTHER ENCLOSURES**

1. An electronic copy of our Audit Findings report as previously provided to the Council.
2. An electronic copy of our Independence Letter as previously provided to the Council.
3. An electronic copy of the Auditor's Report on Compliance with Agreement.
4. An electronic copy of the year-end journal entries and the closing trial balance for your records. Please ensure that these journal entries are posted to your general ledger, the general ledger is properly closed and your retained earnings balance agrees to the enclosed financial statements.



All records and documents should be retained in safekeeping for a minimum of seven years in the event that the Canada Revenue Agency demands them for audit purposes. This seven-year period is by Statute and, even after this time, the Canada Revenue Agency's permission to destroy records should be obtained.

We thank you for appointing our Firm as your auditors. Please contact us at any time if you have questions on accounting, finance, tax or other general business concerns. We would also be pleased to discuss our suite of services with your friends and business associates. We appreciate your business and any referrals you may make to our Firm.

If you have any questions or comments, or if we can be of additional assistance, please feel free to contact me at 204.788.6074.

Sincerely,



Wayne Lusk, CPA, CA  
Assurance Services

Encls.

# **Rural Municipality of Reynolds**

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


## STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the *Rural Municipality of Reynolds* (the "Municipality") 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.

*MNP LLP* as the Municipality's appointed external auditors, have audited the Consolidated Financial Statements. The Auditor's 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.

 e-Signed by Kim Furgala  
2025-03-10 12:19:17:17 MDT

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*Kim Furgala*  
Chief Administrative Officer

## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Members of Council of the Rural Municipality of Reynolds:

### Report on the Audit of the Consolidated Financial Statements

We have audited the consolidated financial statements of the Rural Municipality of Reynolds (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations and accumulated operating surplus, change in net financial assets, cash flows and supporting schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Rural Municipality of Reynolds as at December 31, 2023, and the results of its consolidated operations, change in net financial assets, cash flows and supporting schedules for the year then ended in accordance with Canadian Public Sector Accounting Standards.

### 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 Auditor's responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Rural Municipality of Reynolds in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter - Restated Comparative Information

We draw attention to Note 13 to the financial statements, which explains that certain comparative information presented for the year ended December 31, 2022 has been restated. Our opinion is not modified in respect to this matter.

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rural Municipality of Reynolds'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 Rural Municipality of Reynolds's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Rural Municipality of Reynolds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Winnipeg, Manitoba

March 10, 2025

**MNP LLP**

**Chartered Professional Accountants**

# **Rural Municipality of Reynolds**

## **Consolidated Financial Statements**

**For the Year Ended December 31, 2023**

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**Rural Municipality of Reynolds  
Consolidated Statement of Financial Position  
As at December 31, 2023**

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	<b>2023</b>	2022 <i>(Restated - Note 13)</i>
	<hr/>	<hr/>
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	<b>2,635,241</b>	\$ 2,646,559
Amounts receivable (Note 4)	<b>729,539</b>	636,086
	<hr/> <b>\$ 3,364,780</b>	<hr/> \$ 3,282,645
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	<b>\$ 507,203</b>	\$ 499,902
Landfill closure and post closure liabilities (Note 5)	<b>161,595</b>	156,284
	<hr/> <b>668,798</b>	<hr/> 656,186
<b>NET FINANCIAL ASSETS</b>	<hr/> <b>\$ 2,695,982</b>	<hr/> \$ 2,626,459
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	<b>\$ 3,942,225</b>	\$ 3,972,988
Prepaid expenses	<b>5,774</b>	1,369
	<hr/> <b>3,947,999</b>	<hr/> 3,974,357
<b>ACCUMULATED SURPLUS (Note 9)</b>	<hr/> <b>\$ 6,643,981</b>	<hr/> \$ 6,600,816

Approved on behalf of Council:  
  
 \_\_\_\_\_  
 Reeve

  
 \_\_\_\_\_  
 Councillor

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

**Rural Municipality of Reynolds  
Consolidated Statement of Operations and Accumulated Operating Surplus  
For the Year Ended December 31, 2023**

	<b>2023 Budget</b>	<b>2023 Actual</b>	<b>2022 Actual (Restated - Note 13)</b>
	<u>(Note 8)</u>		
<b>REVENUE</b>			
Property taxes	\$ 926,147	\$ 1,145,227	\$ 975,492
Grants in lieu of taxation	278,592	96,031	80,511
User fees	160,160	163,496	131,873
Permits, licences and fines	-	37,954	39,848
Investment income	20,000	125,490	94,778
Other revenue	46,254	12,875	1,114,700
Water and sewer	-	2,644	4,965
Grants - Province of Manitoba	435,707	452,012	509,607
Grants - other	149,741	140,845	-
	<u>2,016,601</u>	<u>2,176,574</u>	<u>2,951,774</u>
<b>EXPENSES</b>			
General government services	670,999	753,820	766,488
Protective services	304,712	318,553	335,940
Transportation services	655,409	691,642	647,423
Environmental health services	109,835	171,434	143,767
Public health and welfare services	15,497	15,497	15,497
Regional planning and development	155,615	-	-
Resource conservation and industrial development	28,150	74,770	7,952
Environment planning & community development	-	102,000	10,731
Economic development services	-	-	6,156
Recreational & cultural services	165	382	30
Water & sewer services	-	5,311	5,136
Fiscal services	5,200	-	-
Allowance for tax assets	1,689	-	-
Total expenses (Schedules 3, 4 and 5)	<u>1,947,271</u>	<u>2,133,409</u>	<u>1,939,120</u>
<b>ANNUAL SURPLUS</b>	<u><u>69,330</u></u>	<u>43,165</u>	<u>1,012,654</u>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED</b>		<u>6,600,816</u>	<u>5,691,798</u>
Impact of initial application of PS 3280 (note 13)		<u>-</u>	<u>(103,636)</u>
<b>RESTATED BALANCE AS AT JANUARY 1, 2023</b>		<u>6,600,816</u>	<u>5,588,162</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u><u>\$ 6,643,981</u></u>	<u><u>\$ 6,600,816</u></u>

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

**Rural Municipality of Reynolds  
Consolidated Statement of Change in Net Financial Assets  
For the Year Ended December 31, 2023**

	<b>2023 Budget</b>	<b>2023 Actual</b>	<b>2022 Actual (Restated - Note 13)</b>
	<u>(Note 8)</u>		
<b>ANNUAL SURPLUS</b>	<b>\$ 69,330</b>	<b>43,165</b>	<b>\$ 1,012,654</b>
Acquisition of tangible capital assets	-	<b>(120,535)</b>	(1,451,977)
Amortization of tangible capital assets	-	<b>151,298</b>	177,387
Write up of capital assets	-	-	(297)
Increase in prepaid expenses	-	<b>(4,405)</b>	(499)
	<u>-</u>	<u><b>26,358</b></u>	<u>(1,275,386)</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<u><b>69,330</b></u>	<u><b>69,523</b></u>	<u>(262,732)</u>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<u><b>2,626,459</b></u>	<u>2,889,191</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<u><b>\$ 2,695,982</b></u>	<u>\$ 2,626,459</u>

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

**Rural Municipality of Reynolds  
Consolidated Statement of Cash Flows  
For the Year Ended December 31, 2023**

	<b>2023</b>	2022 <i>(Restated - Note 13)</i>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	<b>\$ 43,165</b>	\$ 1,012,654
Changes in non-cash items:		
Amounts receivable	<b>(93,453)</b>	(74,988)
Prepays	<b>(4,405)</b>	(499)
Accounts payable and accrued liabilities	<b>7,301</b>	(444,778)
Landfill closure and post closure liabilities	<b>5,311</b>	155,400
Restatement impact on net assets	<b>-</b>	(103,635)
Amortization	<b>151,298</b>	177,387
Write down of capital assets	<b>-</b>	(297)
Cash provided by operating transactions	<b>109,217</b>	721,244
<b>CAPITAL TRANSACTIONS</b>		
Cash used to acquire tangible capital assets	<b>(120,535)</b>	(1,451,977)
Restatement impact on tangible capital assets	<b>-</b>	(46,171)
Cash applied to capital transactions	<b>(120,535)</b>	(1,498,148)
<b>DECREASE IN CASH AND TEMPORARY INVESTMENTS</b>	<b>(11,318)</b>	(776,904)
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<b>2,646,559</b>	3,423,463
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<b>\$ 2,635,241</b>	\$ 2,646,559

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

**Rural Municipality of Reynolds**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2023**

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

The incorporated Rural Municipality (the "Municipality") of Reynolds is a municipal government that was created as a local government district in January 1945 pursuant to the Manitoba 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 has several designated special purpose reserves and provide funding support for other financial entities involved in environmental health and regional planning and development.

**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. There are no controlled organizations.

The Municipality has partnership agreements in place with Whitemouth-Reynolds-North Whiteshell Waste Management Facility (the "Facility") and Whitemouth-Reynolds Planning District (the "Planning District"), and as such, consistent with Canadian public sector accounting standards for government partnerships, the entities 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 consolidated financial statements. Inter-company balances and transactions have been eliminated. The percentage holding of the entities are as follows:

<i>Whitemouth-Reynolds Planning District</i>	55.00%
<i>Whitemouth-Reynolds-NorthWhiteShell Waste Management Facility</i>	13.00%

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

**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 and Accumulated Operating Surplus. 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 and Accumulated Operating Surplus.

The Municipality has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses).

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) 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.

**Rural Municipality of Reynolds**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2023**

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**2. Significant Accounting Policies (Continued)**

**e) 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 for the year.

**f) 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

Assets under construction includes direct costs and is stated at the lower of cost and net recoverable amount. Costs associated with the construction of these assets are capitalized until the asset is placed in use. No amortization is taken on assets under construction until that date.

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.

**Rural Municipality of Reynolds**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2023**

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**2. Significant Accounting Policies (Continued)**

**g) 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.

**h) 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 and accumulated operating surplus.

**Rural Municipality of Reynolds  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
For the Year Ended December 31, 2023**

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**2. Significant Accounting Policies (Continued)**

**i) Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued amounts are unknown at the time the consolidated financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the consolidated 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.

Accounts receivable is stated after evaluation as to its collectability and an appropriate allowance for doubtful accounts where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Measurement uncertainty in these consolidated 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 consolidated 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.

**j) 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:

	<u>2023</u>	<u>2022</u>
Cash	<u>\$ 2,635,241</u>	<u>\$ 2,646,559</u>

The Municipality has designated \$1,981,973 (2022 - \$1,749,411) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

**4. Amounts Receivable**

Amounts receivable are valued at their net realizable value.

	<u>2023</u>	<u>2022</u>
Taxes on roll (Schedule 8)	\$ 341,227	\$ 273,035
Government grants	15,394	26,532
Organizations and individuals	<u>372,918</u>	<u>336,519</u>
	<u>\$ 729,539</u>	<u>\$ 636,086</u>

**Rural Municipality of Reynolds**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2023**

**5. Landfill Closure and Post Closure Liabilities**

	<b>2023</b>	2022 (Restated - Note 13)
Balance, beginning of year	<b>\$ 156,284</b>	\$ 151,148
Accretion expense	<b>5,311</b>	5,136
Estimated total liability	<b><u>\$ 161,595</u></b>	<u>\$ 156,284</u>

**a) Landfill Site**

Legislation requires the Municipality to conduct 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.

The Municipality operates a Class 2 landfill, with an estimated remaining capacity of 3.40% of the landfill's total estimated capacity of 366,418. The closure of the landfills is expected to occur in 2124.

The estimated total liability of \$161,595 (prior year 2022 - \$156,284) is based on the sum of discounted future cash flows using a discount rate of 3.40%.

**6. 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 municipalities on behalf of their employees are expected to be \$40.9 million (2022 - \$38.8 million) and are included in each municipality's 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.

**Rural Municipality of Reynolds**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2023**

**7. 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.

**8. 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 consolidated 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 7 - Reconciliation of the Financial Plan to the Budget.

**9. Accumulated Surplus**

	<b>2023</b>	2022 <i>(Restated - Note 13)</i>
Accumulated surplus consists of the following:		
General operating fund - nominal surplus	<b>\$ 824,828</b>	\$ 971,709
TCA net of related borrowings	<b>3,869,271</b>	3,893,842
Reserve funds (Note 3)	<b>1,981,973</b>	1,749,411
Accumulated surplus of Municipality unconsolidated	<b>6,676,072</b>	6,614,962
Accumulated deficits of consolidated entities	<b>(32,091)</b>	(14,146)
Accumulated surplus per Consolidated Statement of Financial Position	<b><u>\$ 6,643,981</u></b>	<b><u>\$ 6,600,816</u></b>

**10. 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) There were no members of council receiving compensation in excess of \$85,000 individually.
- b) The following officers received compensation in excess of \$85,000:

Name	Position	Amount
Kim Furgala	Chief Administrative Officer	\$ 94,355

It is a requirement of The Municipal Act that the annual consolidated financial statement disclose the amount of compensation, expenses and any other payment made to council or committee members by the type of each payment and the total amount of payment to each member of council of the municipality. For the year ended December 31, 2023:

- c) Compensation paid to members of council amounted to \$59,400 in aggregate.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Reeve - Gawluk, Rusty P	\$ 8,400	\$ -	\$ 8,400
Deputy Reeve - Webster, Blaine W.	7,300	-	7,300
Councillor / Deputy Reeve - Thurston, Jessica	7,700	-	7,700
Councillor - Huzel, Michael	7,200	-	7,200
Councillor - Stelmack, Curtis A	7,200	-	7,200
Councillor - Buley, Curtis J	7,200	-	7,200
Councillor - Yarmill, Harriet R.	7,200	-	7,200
Councillor - Zalitach, Kimberly	7,200	-	7,200
	<b><u>\$ 59,400</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 59,400</u></b>

**Rural Municipality of Reynolds**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2023**

**11. Segmented Information**

The Rural Municipality of Reynolds 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 Services
- Public Health and Welfare Services
- Regional Planning and Development Services
- Resource Conservation and Industrial Development Services
- 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 consolidated financial statements as described in the summary of significant accounting policies.

**12. 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:

	<u>2023</u>	<u>2022</u> <i>(Restated)</i>
<b>Financial Position</b>		
Financial assets	\$ 62,171	\$ 67,089
Financial liabilities	<u>167,412</u>	<u>160,580</u>
Net financial liabilities	<u>(105,241)</u>	<u>(93,491)</u>
Non-financial assets	<u>73,150</u>	<u>79,345</u>
Accumulated deficit	<u><u>(32,091)</u></u>	<u><u>(14,146)</u></u>
<b>Result of Operations</b>		
Revenues	\$ 56,600	\$ 57,466
Expenses	<u>74,545</u>	<u>65,729</u>
Annual deficit	<u><u>(17,945)</u></u>	<u><u>(8,263)</u></u>

**13. Impact of Adopting PS 3280**

Effective January 1, 2023, the Municipality adopted the new Public Sector Accounting Handbook Standard, PS 3280 Asset Retirement Obligations. The standard requires the reporting of legal obligations associated with the retirement of tangible capital assets by public sector entities. The standard was adopted on the modified retroactive basis at the date of adoption. Under the modified retroactive method, the discount rate and assumptions used on initial recognition are those as of the date of adoption of the standard. The impact of adoption of this standard was as follows:

	2022 Previously Presented	Adjustment	2022 Restated
Tangible capital asset cost	\$ 5,791,776	\$ 59,297	\$ 5,851,073
Accumulated amortization	(1,864,958)	(13,127)	(1,878,085)
Landfill closure and post-closure obligations	(974)	974	-
Asset retirement obligations	-	(156,284)	(156,284)
Net financial assets	2,781,769	(155,310)	2,626,459
Annual surplus	1,018,158	(5,504)	1,012,654
Transportation services	646,971	453	647,424
Water & sewer services	-	5,136	5,136
Environmental health services	<u>143,851</u>	<u>(84)</u>	<u>143,767</u>

Rural Municipality of Reynolds  
**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	Assets Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2023	2022 <i>(Restated)</i>
<b>Cost</b>										
Opening costs	159,387	1,406,603	767,654	121,884	-	1,452,197	98,754	1,844,594	<b>5,851,073</b>	4,398,049
Additions during the year	-	-	35,000	-	-	-	-	85,535	<b>120,535</b>	1,451,977
Transfer during the year	-	-	-	-	-	-	-	-	-	1,047
Disposals and write downs	-	-	-	-	-	-	-	-	-	-
Closing costs	<b>159,387</b>	<b>1,406,603</b>	<b>802,654</b>	<b>121,884</b>	-	<b>1,452,197</b>	<b>98,754</b>	<b>1,930,129</b>	<b>5,971,608</b>	5,851,073
<b>Accumulated Amortization</b>										
Opening accum'd amortization	39,705	337,549	349,752	98,006	-	1,039,157	13,916	-	<b>1,878,085</b>	1,699,948
Amortization	2,337	56,234	57,306	4,720	-	29,461	1,240	-	<b>151,298</b>	177,387
Transfer during the year	-	-	-	-	-	-	-	-	-	750
Disposals and write downs	-	-	-	-	-	-	-	-	-	-
Closing accum'd amortization	<b>42,042</b>	<b>393,783</b>	<b>407,058</b>	<b>102,726</b>	-	<b>1,068,618</b>	<b>15,156</b>	-	<b>2,029,383</b>	1,878,085
Net Book Value of Tangible Capital Assets	<b>117,345</b>	<b>1,012,820</b>	<b>395,596</b>	<b>19,158</b>	-	<b>383,579</b>	<b>83,598</b>	<b>1,930,129</b>	<b>3,942,225</b>	3,972,988

Rural Municipality of Reynolds  
**CONSOLIDATED SCHEDULE OF REVENUES**  
For the Year Ended December 31, 2023

**SCHEDULE 2**

	<u>2023 Actual</u>	<u>2022 Actual</u>
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 9)	\$ 1,068,749	906,727
Taxes added	49,629	41,793
Penalties and interest	26,849	26,972
	<u>1,145,227</u>	<u>975,492</u>
<b>Grants in lieu of taxation:</b>		
Other municipal governments	<u>96,031</u>	<u>80,511</u>
<b>User fees</b>		
Sales of service	158,965	127,541
Rentals	4,531	4,332
	<u>163,496</u>	<u>131,873</u>
<b>Investment income:</b>		
Cash and temporary investments	<u>125,490</u>	<u>94,778</u>
<b>Other revenue:</b>		
Water and sewer	2,644	4,965
Miscellaneous	12,875	1,114,700
	<u>15,519</u>	<u>1,119,665</u>
<b>Grants - Province of Manitoba</b>		
Income from govt business partnership	592,857	509,607
Permits, licences and fines	37,954	39,848
	<u>630,811</u>	<u>549,455</u>
<b>Total revenue</b>	<u><u>2,176,574</u></u>	<u><u>2,951,774</u></u>

Rural Municipality of Reynolds  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
For the Year Ended December 31, 2023

**SCHEDULE 3**

	<b>2023 Actual</b>	<b>2022 (Restated)</b>
<b>General government services:</b>		
Legislative	\$ 176,446	\$ 151,991
General administrative	477,225	534,203
Other	100,149	80,294
	<u>753,820</u>	<u>766,488</u>
<b>Protective services:</b>		
Fire	297,206	297,157
Emergency measures	3,921	2,967
Other	17,426	35,816
	<u>318,553</u>	<u>335,940</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	84,816	87,817
Road and street maintenance	600,020	551,940
Street lighting	6,806	7,666
	<u>691,642</u>	<u>647,423</u>
<b>Environmental health services:</b>		
Waste collection and disposal	7,383	7,706
Recycling	61,455	53,942
Other	102,596	82,119
	<u>171,434</u>	<u>143,767</u>
<b>Economic development services</b>	<u>74,770</u>	<u>7,952</u>
<b>Recreational &amp; cultural services</b>	<u>382</u>	<u>30</u>
<b>Public health and welfare services:</b>		
Public health	<u>15,497</u>	<u>15,497</u>
<b>Regional planning and development</b>		
Planning and zoning	85,000	10,731
Other	17,000	6,156
	<u>102,000</u>	<u>16,887</u>
<b>Water and sewer services</b>		
Municipal utility	<u>5,311</u>	<u>5,136</u>
<b>Total expenses</b>	<u><u>2,133,409</u></u>	<u><u>1,939,120</u></u>

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

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2023	2022	2023	2022	2023	2022 (Restated)	2023	2022 (Restated)	2023	2022
<b>REVENUE</b>										
Property taxes	\$ 1,145,227	\$ 975,492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	96,031	80,511	-	-	-	-	-	-	-	-
User fees	34,013	44,660	81,026	30,283	-	-	-	-	-	-
Grants - other	-	-	-	-	-	-	-	-	-	-
Investment income	122,162	93,544	-	-	-	-	-	-	-	-
Other revenue	12,875	1,114,700	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	592,857	509,607	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>\$ 2,003,165</b>	<b>\$ 2,818,514</b>	<b>\$ 81,026</b>	<b>\$ 30,283</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENSES</b>										
Personnel services	\$ 355,752	\$ 337,515	\$ 100,171	\$ 74,914	\$ 138,560	\$ 134,444	\$ -	\$ -	\$ -	\$ -
Contract services	273,212	268,218	162,537	158,994	43,485	28,768	131,933	105,281	15,497	15,497
Utilities	42,299	46,548	14,040	17,063	8,876	8,968	-	-	-	-
Maintenance materials and supplies	10,885	19,192	31,730	82,625	431,938	410,894	2,160	3,038	-	-
Grants and contributions	12,847	14,778	10,075	2,344	5,770	1,795	7,880	400	-	-
Amortization	58,825	80,237	-	-	63,013	62,554	29,461	35,048	-	-
Bad debt	-	-	-	-	-	-	-	-	-	-
Interest on long term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>\$ 753,820</b>	<b>\$ 766,488</b>	<b>\$ 318,553</b>	<b>\$ 335,940</b>	<b>\$ 691,642</b>	<b>\$ 647,423</b>	<b>\$ 171,434</b>	<b>\$ 143,767</b>	<b>\$ 15,497</b>	<b>\$ 15,497</b>
<b>Surplus (Deficit)</b>	<b>\$ 1,249,345</b>	<b>\$ 2,052,026</b>	<b>\$ (237,527)</b>	<b>\$ (305,657)</b>	<b>\$ (691,642)</b>	<b>\$ (647,423)</b>	<b>\$ (171,434)</b>	<b>\$ (143,767)</b>	<b>\$ (15,497)</b>	<b>\$ (15,497)</b>

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

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

	Regional Planning and Development		Resource Conservation and Industrial Development		Recreation and Cultural Services		Water and Sewer Services		Total	
	2023	2022	2023	2022	2023	2022	2023	2022 <i>(Restated)</i>	2023	2022 <i>(Restated)</i>
<b>REVENUE</b>										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,145,227	\$ 975,492
Grants in lieu of taxation	-	-	-	-	-	-	-	-	96,031	80,511
User fees	35,783	45,511	-	-	12,674	11,419	-	-	163,496	131,873
Grants - other	2,200	2,200	-	-	35,754	37,648	-	-	37,954	39,848
Investment income	1,760	746	1,568	-	-	488	-	-	125,490	94,778
Other revenue	-	-	-	-	-	-	-	-	12,875	1,114,700
Water and sewer	-	-	-	-	-	-	2,644	4,965	2,644	4,965
Prov of MB - Conditional Grants	-	-	-	-	-	-	-	-	592,857	509,607
<b>Total revenue</b>	<b>\$ 39,743</b>	<b>\$ 48,457</b>	<b>\$ 1,568</b>	<b>\$ -</b>	<b>\$ 48,428</b>	<b>\$ 49,555</b>	<b>\$ 2,644</b>	<b>\$ 4,965</b>	<b>\$ 2,176,574</b>	<b>\$ 2,951,774</b>
<b>EXPENSES</b>										
Personnel services	\$ 4,053	\$ 4,722	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 598,536	\$ 551,595
Contract services	86,720	5,797	19,915	3,180	-	-	-	-	733,299	585,735
Utilities	-	-	-	-	-	-	-	-	65,215	72,579
Maintenance materials and supplies	11,227	6,368	54,855	4,772	382	30	-	-	543,177	526,919
Grants and contributions	-	-	-	-	-	-	-	-	36,572	19,317
Amortization	-	-	-	-	-	-	-	-	151,299	177,839
Bad debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	5,311	5,136	5,311	5,136
<b>Total expenses</b>	<b>\$ 102,000</b>	<b>\$ 16,887</b>	<b>\$ 74,770</b>	<b>\$ 7,952</b>	<b>\$ 382</b>	<b>\$ 30</b>	<b>\$ 5,311</b>	<b>\$ 5,136</b>	<b>\$ 2,133,409</b>	<b>\$ 1,939,120</b>
<b>Surplus (Deficit)</b>	<b>\$ (62,257)</b>	<b>\$ 31,570</b>	<b>\$ (73,202)</b>	<b>\$ (7,952)</b>	<b>\$ 48,046</b>	<b>\$ 49,525</b>	<b>\$ (2,667)</b>	<b>\$ (171)</b>	<b>\$ 43,165</b>	<b>\$ 1,012,654</b>

## CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2023

	Core Government		Government Partnerships		Total	
	2023	2022	2023	2022 (Restated)	2023	2022 (Restated)
<b>REVENUE</b>						
Property taxes	\$ 1,145,227	\$ 975,492	\$ -	\$ -	\$ 1,145,227	\$ 975,492
Grants in lieu of taxation	96,031	80,511	-	-	96,031	80,511
User fees	150,822	120,454	12,674	11,419	163,496	131,873
Permits, licences and fines	-	-	37,954	39,848	37,954	39,848
Investment income	122,162	93,544	3,328	1,234	125,490	94,778
Other revenue	12,875	1,114,700	-	-	12,875	1,114,700
Water and sewer	-	-	2,644	4,965	2,644	4,965
Prov of MB - Conditional Grants	592,857	509,607	-	-	592,857	509,607
Total revenue	<u>\$ 2,119,974</u>	<u>\$ 2,894,308</u>	<u>\$ 56,600</u>	<u>\$ 57,466</u>	<u>\$ 2,176,574</u>	<u>\$ 2,951,774</u>
<b>EXPENSES</b>						
Personnel services	\$ 566,544	\$ 520,439	\$ 31,992	\$ 31,156	\$ 598,536	\$ 551,595
Contract services	721,601	577,945	11,698	7,790	733,299	585,735
Utilities	62,510	69,583	2,705	2,996	65,215	72,579
Maintenance materials and supplies	526,536	514,465	16,641	12,454	543,177	526,919
Grants and contributions	36,572	19,317	-	-	36,572	19,317
Amortization	145,101	171,642	6,198	6,197	151,299	177,839
Interest on long term debt	-	-	-	-	-	-
Other	-	-	5,311	5,136	5,311	5,136
Total expenses	<u>\$ 2,058,864</u>	<u>\$ 1,873,391</u>	<u>\$ 74,545</u>	<u>\$ 65,729</u>	<u>\$ 2,133,409</u>	<u>\$ 1,939,120</u>
<b>Surplus (Deficit)</b>	<u>\$ 61,110</u>	<u>\$ 1,020,917</u>	<u>\$ (17,945)</u>	<u>\$ (8,263)</u>	<u>\$ 43,165</u>	<u>\$ 1,012,654</u>

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2023

	2023								2022	
	General Reserve	Fire Equipment Reserve	Gas Tax Reserve	Capital Development Reserve	Drainage Works Reserve Fund	Lagoon Reserve Fund	Building Reserve Fund	Equipment Reserve Fund	Total	Total
<b>REVENUE</b>										
Investment income	\$ 56,335	\$ 5,201	\$ 4,454	\$ 5,933	\$ 1,625	\$ 533	\$ 1,067	\$ -	\$ 75,148	\$ 52,483
Total revenue	56,335	5,201	4,454	5,933	1,625	533	1,067	-	75,148	52,483
<b>EXPENSES</b>										
Total expenses	-	(35,000)	(51,139)	-	-	-	-	-	(86,139)	-
<b>NET REVENUES</b>	56,335	(29,799)	(46,685)	5,933	1,625	533	1,067	-	(10,991)	52,483
<b>TRANSFERS</b>										
Transfer from (to) nominal surplus	50,000	50,000	78,553	-	10,000	10,000	20,000	25,000	243,553	(237,812)
<b>CHANGE IN RESERVE FUND BALANCES</b>	106,335	20,201	31,868	5,933	11,625	10,533	21,067	25,000	232,562	(185,329)
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	973,932	333,413	306,325	75,090	30,558	10,031	20,062	-	1,749,411	1,934,740
<b>FUND SURPLUS, END OF YEAR</b>	\$ 1,080,267	\$ 353,614	\$ 338,193	\$ 81,023	\$ 42,183	\$ 20,564	\$ 41,129	\$ 25,000	\$ 1,981,973	\$ 1,749,411

Rural Municipality of Reynolds  
**RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET**  
**For the Year Ended December 31, 2023**

**SCHEDULE 7**

	<b>Financial Plan General</b>	<b>Amortization (TCA)</b>	<b>Transfers</b>	<b>Consolidated Entities</b>	<b>PSAB Budget</b>
<b>REVENUE</b>					
Property taxes	883,317	-	-	42,830	<b>926,147</b>
Grants in lieu of taxation	278,592	-	-	-	<b>278,592</b>
User fees	143,260	-	-	16,900	<b>160,160</b>
Permits, licences and fines	-	-	-	-	-
Investment income	20,000	-	-	-	<b>20,000</b>
Other revenue	-	-	-	-	-
Water and sewer	-	-	-	-	-
Grants - Province of Manitoba	435,707	-	-	-	<b>435,707</b>
Grants - other	145,341	-	-	4,400	<b>149,741</b>
Other revenue	46,254	-	-	-	<b>46,254</b>
Transfers from accumulated surplus	268,750	-	(273,950)	5,200	-
Transfers from reserves	-	-	-	-	-
<b>Total revenue</b>	<b>2,221,221</b>	<b>-</b>	<b>(273,950)</b>	<b>69,330</b>	<b>2,016,601</b>
<b>EXPENSES</b>					
General government services	618,695	-	-	52,304	<b>670,999</b>
Protective services	304,712	-	-	-	<b>304,712</b>
Transportation services	650,573	-	-	4,836	<b>655,409</b>
Environmental health services	106,390	-	-	3,445	<b>109,835</b>
Public health and welfare services	15,497	-	-	-	<b>15,497</b>
Regional planning and development	152,235	-	-	3,380	<b>155,615</b>
Resource cons and industrial dev	28,150	-	-	-	<b>28,150</b>
Recreation and cultural services	-	-	-	165	<b>165</b>
Water and sewer services	-	-	-	-	-
Fiscal services:	103,000	-	(103,000)	-	-
School payment	-	-	-	-	-
Transfer to capital	-	-	-	5,200	<b>5,200</b>
Transfer to reserves	240,280	-	(240,280)	-	-
Allowance for tax assets	1,689	-	-	-	<b>1,689</b>
<b>Total expenses</b>	<b>2,221,221</b>	<b>-</b>	<b>(343,280)</b>	<b>69,330</b>	<b>1,947,271</b>
<b>Surplus</b>	<b>-</b>	<b>-</b>	<b>69,330</b>	<b>-</b>	<b>69,330</b>

Rural Municipality of Reynolds  
**ANALYSIS OF TAXES ON ROLL**  
**December 31, 2023**

**SCHEDULE 8**

	<u>2023</u>	<u>2022</u>
<b>Balance, beginning of year</b>	<b>\$ 273,035</b>	<b>\$ 236,977</b>
<b>Add:</b>		
Tax levy (Schedule 9)	3,329,643	3,286,430
Taxes added	149,208	326,805
Penalties or interest	26,850	26,973
<b>Sub-total</b>	<b><u>3,505,701</u></b>	<b><u>3,640,208</u></b>
<b>Deduct:</b>		
Cash collections - current	3,282,370	3,411,392
E.P.T.C. - cash advance	155,139	192,758
<b>Sub-total</b>	<b><u>3,437,509</u></b>	<b><u>3,604,150</u></b>
<b>Balance, end of year</b>	<b><u><u>\$ 341,227</u></u></b>	<b><u><u>\$ 273,035</u></u></b>

Rural Municipality of Reynolds  
**ANALYSIS OF TAX LEVY**  
For the Year Ended December 31, 2023

**SCHEDULE 9**

	2023			2022
	Assessment	Mill Rate	Levy	Levy
Reserves:				
Fire equipment replacement	\$ 153,115,870	\$ 0.30	<u>45,935</u>	<u>46,189</u>
General reserve	\$ 153,115,870	\$ 0.30	<u>45,935</u>	<u>46,189</u>
Drainage reserve	\$ 153,115,870	\$ 0.06	<u>9,187</u>	<u>9,238</u>
Lagoon reserve	\$ 153,115,870	\$ 0.06	<u>9,187</u>	<u>9,238</u>
Building reserve	\$ 153,115,870	\$ 0.12	<u>18,374</u>	<u>18,476</u>
Equipment reserve	\$ 153,115,870	\$ 0.15	<u>22,967</u>	<u>-</u>
General municipal	\$ 153,115,870	\$ 5.99	<u>917,164</u>	<u>777,397</u>
<b>Total municipal taxes (Schedule 2)</b>			<u><b>1,068,749</b></u>	<u>906,727</u>
Education support levy			<u>580,198</u>	<u>588,175</u>
Special levies:				
Sunrise School Division			<u>1,298,145</u>	<u>1,400,820</u>
Seine River School Division			<u>382,551</u>	<u>390,708</u>
sub-total - Special levies			<u>1,680,696</u>	<u>1,791,528</u>
<b>Total education taxes</b>			<u><b>2,260,894</b></u>	<u>2,379,703</u>
<b>Total tax levy (Schedule 8)</b>			<u><b>\$ 3,329,643</b></u>	<u>\$ 3,286,430</u>

Rural Municipality of Reynolds  
**ANALYSIS OF SCHOOL ACCOUNTS**  
 December 31, 2023

**SCHEDULE 10**

	2023			2022
	Opening Balance	Current Requirement	Current Payment	Ending Balance
<b>Education support levy</b>	\$ -	\$ 676,053	\$ (676,053)	\$ -
<b>Special levies</b>				
Sunrise School Division	-	1,378,912	(1,378,912)	-
Seine River School Division	-	391,361	(391,361)	-
<b>Sub-total</b>	-	<b>1,770,273</b>	<b>(1,770,273)</b>	-
<b>Total</b>	\$ -	\$ <b>2,446,326</b>	\$ <b>(2,446,326)</b>	\$ -

**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the Year Ended December 31, 2023**

	<b>2023 Actual</b>	<b>2022 Actual</b>
<b>General government services:</b>		
Legislative	\$ 133,575	\$ 114,170
General administrative	477,225	534,203
Other	100,149	80,294
	<u>710,949</u>	<u>728,667</u>
<b>Protective services:</b>		
Fire	297,206	297,156
Emergency measures	3,921	2,967
Other	17,426	35,816
	<u>318,553</u>	<u>335,939</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	84,814	87,814
Road and street maintenance	588,864	539,682
Street lighting	6,806	7,666
	<u>680,484</u>	<u>635,162</u>
<b>Environmental health services:</b>		
Waste collection and disposal	3,761	4,812
Recycling	61,455	53,942
Other	102,023	80,689
	<u>167,239</u>	<u>139,443</u>
<b>Public health and welfare services:</b>		
Public health	15,497	15,497
<b>Regional planning and development</b>		
Planning and zoning	74,372	6,693
Other	17,000	4,038
	<u>91,372</u>	<u>10,731</u>
<b>Resource conservation and industrial development</b>		
Drainage of land	74,770	7,590
Other	-	362
	<u>74,770</u>	<u>7,952</u>
<b>Total expenses</b>	<u>2,058,864</u>	<u>1,873,391</u>

Rural Municipality of Reynolds  
RECONCILIATION OF ANNUAL SURPLUS  
December 31, 2023

**SCHEDULE 12**

	2023		2022 <i>(Restated)</i>
	General	Total	Total
<b>MUNICIPAL NET SURPLUS UNDER THE MUNICIPAL ACT</b>	\$ 16,725	\$ 16,725	\$ (306,156)
<b>Adjustments for reporting under public sector accounting standards</b>			
Increase revenue - Net surplus of consolidated entities	(17,945)	(17,945)	(8,263)
Eliminate revenue - transfer from nominal surplus(es)	75,148	75,148	52,483
Increase expense - amortization of tangible capital assets	(151,298)	(151,298)	(177,387)
Eliminate expense - acquisitions of tangible capital assets	120,535	120,535	1,451,977
<b>NET SURPLUS PER CONSOLIDATED STATEMENT OF OPERATIONS</b>	<u>\$ 43,165</u>	<u>\$ 43,165</u>	<u>\$ 1,012,654</u>



# Rural Municipality of Reynolds

2023 Audit Findings

Report to Council

December 31, 2023

Wayne Lusk, CPA, CA  
T: 204.788.6074  
E: wayne.lusk@mnp.ca



Wherever business takes you

MNP.ca

# Overview

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We are pleased to submit to you this Audit Findings Report (the "Report") for discussion of our audit of the consolidated financial statements of Rural Municipality of Reynolds and its subsidiaries (the "Municipality") as at December 31, 2023 and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of Council.

As auditors, we report to the members on the results of our examination of the consolidated financial statements of the Municipality as at and for the year ended December 31, 2023. The purpose of this Report is to assist you, as members of Council, in your review of the results of our audit.

This Report is intended solely for the information and use of Council and management and should not be distributed to or used by any other parties than these specified parties.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

## Engagement Status

We have completed our audit of the consolidated financial statements of the Municipality which has been carried out in accordance with Canadian generally accepted auditing standards and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- Receipt of the signed management representation letter;
- Discussion of subsequent events with Council;
- Council's review and approval of the consolidated financial statements.

No significant limitations were placed on the scope or timing of our audit.

## Independent Auditor's Report






We expect to have the above procedures completed and to release our Independent Auditor's Report on the date approved by Council.




Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the members of the Municipality. A draft copy of our proposed Independent Auditor's Report has been included with this report. The matters disclosed in the Independent Auditor's Report are discussed further in the relevant sections of the Report.

# Audit Reporting Matters

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the consolidated financial statements considered separately.

## Significant Audit, Accounting and Reporting Matters

Area		Comments
	<b>Changes from Audit Service Plan</b>	There were no deviations from the Audit Service Plan previously presented to you.
	<b>Final Materiality</b>	Final materiality used for our audit was \$100,000 for December 31, 2023, and \$100,000 for December 31, 2022.
	<b>Identified or Suspected Fraud</b>	While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.
	<b>Identified or Suspected Non-Compliance with Laws and Regulations</b>	Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the consolidated financial statements.
	<b>Matters Arising in Connection with Related Parties</b>	No significant matters arose during the course of our audit in connection with related parties of the Municipality.

Area	Comments	
	<b>Auditor's Views of Significant Accounting Practices, Accounting Policies and Accounting Estimates</b>	<p>The application of Canadian public sector accounting standards allows and requires the Municipality to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.</p> <p>As auditors, we are uniquely positioned to provide open and objective feedback regarding your Municipality's accounting practices, and have noted the following items during the course of our audit that we wish to bring to your attention.</p> <p>The accounting policies used by the Municipality are appropriate and have been consistently applied.</p>
	<b>Financial Statement Disclosures</b>	<p>The disclosures made in the notes to the consolidated financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the consolidated financial statements.</p>
	<b>Matters Arising From Discussions with Management</b>	<p>There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.</p>

## Significant Risk Areas and Responses

Significant Risk Area	Response and Conclusion
<p><b>Management override of internal controls</b></p> <p>Management may override controls to fraudulently report financial results.</p>	<p>We have gained an understanding of management’s assessment of the risk of management override and the overall control environment in place. This included understanding the tone at the top of the municipality and controls in place. Throughout the audit, we had regular discussions with management to understand any new risks or matters identified.</p> <p>We performed journal entry testing on riskier areas and unusual items.</p> <p>We completed unpredictable testing of certain balances.</p>
<p><b>Risk of fraud in revenue recognition - Occurrence</b></p> <p>There is a presumed risk of fraud in revenue recognition per auditing standards.</p>	<p>We have gained an understanding of the potential risks of fraud and error related to revenue recognition for each significant revenue stream during the planning stages of our audit work.</p> <p>We gained an understanding and considered the opportunity, incentives, and pressures for fraud in revenue recognition.</p> <p>We performed risk-based journal entry testing.</p>

## Other Areas

Area	Comments
<b>Auditor Independence</b>	We confirm to Council that we are independent of the Municipality. Our letter to Council discussing our independence is included as part of the additional materials attached to this report.
<b>Management Representations</b>	We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included as additional material to this report.
<b>Summary of Significant Differences</b>	<p>A few significant adjustments were proposed to management with respect to the December 31, 2023 consolidated financial statements.</p> <p>A summary of differences has been attached to Appendix A of this report.</p>
<b>Restatement of Comparative Figures</b>	<p>Effective January 1, 2023, the Municipality adopted the new Public Sector Accounting Handbook Standard, PS 3280 Asset Retirement Obligations. The standard was adopted on the modified retroactive basis at the date of adoption.</p> <p>As a result, the comparative figures were restated due to a material change in balances associated with the standard adoption.</p> <p>Refer to note 13 in the financial statements for the detailed breakdown of the restatement impact.</p>

We appreciate having the opportunity to meet with you and respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,

*MNP LLP*

Chartered Professional Accountants

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# Appendix A - Summary of Significant Differences

Description of Differences	Proposed Adjustments Dr (Cr)				
	Earnings		Balance Sheet		
	Identified	Likely Aggregate	Assets	Liabilities	Equity
To adjust for transactions recorded directly to reserves.	\$ (157,413)	\$ (157,413)	\$ -	\$ -	\$ -
To adjust reserve balance to actual at year end.	\$ -	\$ -	\$ 22,667	\$ -	\$ (22,667)
To adjust the due to/from reserve fund accounts to balance at year-end.	\$ (3,700)	\$ (3,700)	\$ (18,967)	\$ -	\$ 18,967
To adjust "To cap" expenses to correct accounts.	\$ (35,000)	\$ (35,000)	\$ 35,000	\$ -	\$ (35,000)
To adjust bank time payable.	\$ 8,505	\$ 8,505	\$ -	\$ (8,505)	\$ 8,505
To reverse payable entries that relate to 2023 expenses.	\$ 117,960	\$ 117,960	\$ -	\$ (117,960)	\$ 117,960
To adjust receivable from MWSB change order lagoon gravel SEG.	\$ (12,826)	\$ (12,826)	\$ 12,826	\$ -	\$ (12,826)
To record amortization.	\$ 145,103	\$ 145,103	\$ (145,103)	\$ -	\$ 145,103
To record December 2023 payroll payable, which was not accrued for at year end.	\$ 14,893	\$ 14,893	\$ -	\$ (14,893)	\$ 14,893
<b>Total</b>	<b>\$ 77,522</b>	<b>\$ 77,522</b>	<b>\$ (93,577)</b>	<b>\$ (141,358)</b>	<b>\$ 234,935</b>

# Appendix A - Summary of Significant Differences (continued from previous page)

Description of Differences	Proposed Adjustments Dr (Cr)				
	Earnings		Balance Sheet		
	Identified	Likely Aggregate	Assets	Liabilities	Equity
Differences corrected by management	\$ 62,629	\$ 62,629	\$ (93,577)	\$ (126,465)	\$ 220,042
Total differences net of corrections	\$ 14,893	\$ 14,893	\$ -	\$ (14,893)	\$ 14,893
Current period differences	\$ 14,893	\$ 14,893	\$ -	\$ (14,893)	\$ 14,893
Final overall materiality	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
<b>Excess (shortfall)</b>	<b>\$ 85,107</b>	<b>\$ 85,107</b>	<b>\$ 100,000</b>	<b>\$ 85,107</b>	<b>\$ 85,107</b>

## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Members of Council of the Rural Municipality of Reynolds:

### Report on the Audit of the Consolidated Financial Statements

We have audited the consolidated financial statements of the Rural Municipality of Reynolds (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations and accumulated operating surplus, change in net financial assets, cash flows and supporting schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Rural Municipality of Reynolds as at December 31, 2023, and the results of its consolidated operations, change in net financial assets, cash flows and supporting schedules for the year then ended in accordance with Canadian Public Sector Accounting Standards.

### 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 Auditor's responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Rural Municipality of Reynolds in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter - Restated Comparative Information

We draw attention to Note 13 to the financial statements, which explains that certain comparative information presented for the year ended December 31, 2022 has been restated. Our opinion is not modified in respect to this matter.

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rural Municipality of Reynolds'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 Rural Municipality of Reynolds's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Rural Municipality of Reynolds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Winnipeg, Manitoba

March 10, 2025

**Chartered Professional Accountants**

March 10, 2025

Council  
Rural Municipality of Reynolds  
45030 Highway 11  
Box 46  
Hadashville, MB R0E 0X0

Dear Sirs/Mesdames:

We have been engaged to audit the consolidated financial statements of Rural Municipality of Reynolds (the "Municipality") as at December 31, 2023 and for the year then ended.

CAS 260 *Communication With Those Charged With Governance* requires that we communicate with you matters that are significant to our engagement. One such matter is relationships between the Municipality and its related entities or persons in financial reporting oversight roles at the Municipality and MNP LLP and any affiliates ("MNP") that, in our professional judgment, may reasonably be thought to bear on our independence. In determining which relationships to report, the Standard requires us to consider relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the audit engagement.

We are not aware of any relationship between the Municipality and MNP that, in our professional judgment, may reasonably be thought to bear on our independence, which have occurred from January 1, 2023 to March 10, 2025.

We hereby confirm that MNP is independent with respect to the Municipality within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of Manitoba as of March 10, 2025.

This report is intended solely for the use of Council, management and others within the Municipality and should not be used for any other purposes.

We look forward to discussing with you the matters addressed in this letter as well as other matters that may be of interest to you. We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Sincerely,



**Chartered Professional Accountants**

MNP LLP

True North Square - 242 Hargrave Street, Suite 1200, Winnipeg MB, R3C 0T8

1.877.500.0795 T: 204.775.4531 F: 204.783.8329

Rural Municipality of Reynolds  
45030 Highway 11  
Box 46  
Hadashville, MB R0E 0X0

March 10, 2025

MNP LLP  
True North Square - 242 Hargrave Street  
Suite 1200  
Winnipeg, Manitoba R3C 0T8

To Whom It May Concern:

In connection with your audit of the consolidated financial statements of Rural Municipality of Reynolds (the "Municipality") as at December 31, 2023 and for the year then ended, we hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your audit.

We understand that your audit was made in accordance with Canadian generally accepted auditing standards. Accordingly, the audit included an examination of the accounting system, controls and related data, and tests of the accounting records and such other auditing procedures as you considered necessary in the circumstances, for the purpose of expressing an opinion on the consolidated financial statements. We also understand that such an audit is not designed to identify, nor can it necessarily be expected to disclose, misstatements, non-compliance with laws and regulations, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the consolidated financial statements would influence the decision of a reasonable person relying on the consolidated financial statements.

### **Consolidated Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 15, 2024, for the preparation and fair presentation of the Municipality's consolidated financial statements in accordance with Canadian public sector accounting standards. We believe these consolidated financial statements are complete and present fairly, in all material respects, the financial position of the Municipality as at December 31, 2023, and the results of its operations and its cash flows, in accordance with Canadian public sector accounting standards.
2. All transactions have been recorded in the accounting records and are reflected in the consolidated financial statements, and are reported in the appropriate period.
3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Municipality's consolidated financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the consolidated financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian public sector accounting standards, and are applied consistently throughout the consolidated financial statements.

4. Disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and are reasonable in the context of Canadian public sector accounting standards.
5. For any accounting estimates not recognized or disclosed in the consolidated financial statements, describe the appropriateness of management's decision that the recognition or disclosures criteria of Canadian public sector accounting standards have not been met.
6. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the consolidated financial statement effects of the entries.
7. We believe the effects of those uncorrected consolidated financial statement differences aggregated by you during the audit are immaterial, both individually and in the aggregate, to the consolidated financial statements taken as a whole. A summary of these differences has been attached as Appendix A to this written representation.
8. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian public sector accounting standards.
9. All events or transactions that have occurred subsequent to the statement of financial position and for which Canadian public sector accounting standards require adjustment or disclosure have been adjusted or disclosed appropriately in the consolidated financial statements.
10. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the consolidated financial statements in accordance with Canadian public sector accounting standards.
11. All liabilities, both known and contingent, requiring recognition or disclosure in the consolidated financial statements in accordance with the requirements of Canadian public sector accounting standards have been adjusted or disclosed as appropriate.
12. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the consolidated financial statements.
13. All assets, wherever located, to which the Municipality had satisfactory title at the year-end, have been fairly stated and recorded in the consolidated financial statements. The assets are free from hypothecation, liens and encumbrances, except as noted in the consolidated financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral. All assets of uncertain value, and restrictions imposed on assets, are appropriately reported in the consolidated financial statements.
14. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the consolidated financial statements.
15. All cash accounts have been appropriately recorded in the consolidated financial statements and all terms and associated conditions have been disclosed to you in full. We have provided you with the most current banking agreements.
16. Accounts and contributions receivable are correctly described in the records and represent valid claims as at December 31, 2023. An appropriate allowance has been made for losses from uncollectible accounts and for costs or expenses that may be incurred with respect to sales made or services rendered.

17. All charges to tangible capital assets represent capital expenditures. No expenditures of a capital nature were charged to operations of the Municipality. Depreciation of property, plant and equipment has been recorded according to our best estimates of their useful lives. All events or circumstances giving rise to impairments are appropriately reflected in the consolidated financial statements.
18. Government transfers have been recognized when the transfer is authorized, and all eligibility criteria have been met.
19. Revenue has been recognized only where sales have been made and items delivered, or services rendered, and the amounts have been collected or are collectible. Revenues do not include any amounts arising from consignment sales or from any other transaction from which the Municipality is not entitled to the proceeds.
20. We have appropriately identified, recorded and disclosed all business combinations and changes in ownership interests during the year in accordance with the requirements of Canadian public sector accounting standards.
21. We have identified all financial instruments, including derivatives, and hedging relationships. These have been appropriately recorded and disclosed in the consolidated financial statements in accordance with the requirements of Canadian public sector accounting standards.

### **Information Provided**

1. We have responded fully to all inquiries made to us and have made available to you:
  - A complete record of all financial records that are relevant to the preparation and presentation of the consolidated financial statements, related data, and minutes of the meetings of the Council held throughout the year to the present date as well as summaries of recent meetings for which minutes have not yet been prepared;
  - Additional information that you have requested from us for the purpose of your audit;
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We acknowledge management's responsibility for the design, implementation and operation of controls that have been designed to prevent and detect fraud.
3. We have assessed the risk that the consolidated financial statements may be materially misstated as a result of fraud, and have determined such risk to be low.
4. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, has a material effect on the consolidated financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the consolidated financial statements.
5. We have disclosed to you all deficiencies in the design or operation of internal controls over financial reporting of which we are aware.
6. We have disclosed to you all aspects of laws, regulations or contractual agreements that may affect the consolidated financial statements, including non-compliance.

7. We have disclosed to you the identities of all related parties to the Municipality and all related party relationships and transactions of which we are aware.
8. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.
9. There are no discussions with your firm's personnel regarding employment with the Municipality.
10. We have reviewed and agree with the mapping of accounts on the consolidated financial statements and associated schedules.

**Professional Services**

1. We acknowledge the engagement letter dated April 15, 2024, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Municipality's audit.

Sincerely,

Rural Municipality of Reynolds



e-Signed by Kim Furgala  
2025-03-10 12:19:05:05 MDT

Signature

CAO

Title

## Appendix A - Summary of Differences

Description of Differences	Proposed Adjustments DR (CR)				
	Earnings		Balance Sheet		
	Identified	Likely Aggregate	Assets	Liabilities	Equity
To adjust for transactions recorded directly to reserves.	\$ (157,413)	\$ (157,413)	\$ -	\$ -	\$ -
To adjust reserve balance to actual at year end.	\$ -	\$ -	\$ 22,667	\$ -	\$ (22,667)
To adjust the due to/from reserve fund accounts to balance at year-end.	\$ (3,700)	\$ (3,700)	\$ (18,967)	\$ -	\$ 18,967
To adjust "To cap" expenses to correct accounts.	\$ (35,000)	\$ (35,000)	\$ 35,000	\$ -	\$ (35,000)
To adjust bank time payable.	\$ 8,505	\$ 8,505	\$ -	\$ (8,505)	\$ 8,505
To reverse payable entries that relate to 2023 expenses.	\$ 117,960	\$ 117,960	\$ -	\$ (117,960)	\$ 117,960
To adjust receivable from MWSB change order lagoon gravel SEG.	\$ (12,826)	\$ (12,826)	\$ 12,826	\$ -	\$ (12,826)
To record amortization.	\$ 145,103	\$ 145,103	\$ (145,103)	\$ -	\$ 145,103
To record December 2023 payroll payable, which was not accrued for at year end.	\$ 14,893	\$ 14,893	\$ -	\$ (14,893)	\$ 14,893
<b>Total</b>	\$ 77,522	\$ 77,522	\$ (93,577)	\$ (141,358)	\$ 234,935
Differences corrected by management	\$ 62,629	\$ 62,629	\$ (93,577)	\$ (126,465)	\$ 220,042
<b>Total differences net of corrections</b>	\$ 14,893	\$ 14,893	\$ -	\$ (14,893)	\$ 14,893
Uncorrected opening differences	\$ -	\$ -	\$ -	\$ -	\$ -

**Appendix A - Summary of Differences** *(continued from previous page)*

Description of Differences	Proposed Adjustments DR (CR)				
	Earnings		Balance Sheet		
	Identified	Likely Aggregate	Assets	Liabilities	Equity
Current period differences	\$ 14,893	\$ 14,893	\$ -	\$ (14,893)	\$ 14,893
Final overall materiality	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Excess (shortfall)	\$ 85,107	\$ 85,107	\$ 100,000	\$ 85,107	\$ 85,107

# MADE <sup>IN</sup> CANADA

And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



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Canada Community Building Fund - Audited Annual Expenditure Report of  
**Rural Municipality of Reynolds**

Year ended: December 31, 2023

## Auditors' Report on Compliance with an Agreement

To the Reeve and Members of Council of the Rural Municipality of Reynolds:

### *Opinion*

We have audited the accompanying Canada Community Building Fund - Audited Annual Expenditure Report ("the Report") of the Rural Municipality of Reynolds ("Municipality") for the year ended December 31, 2023 and compliance with the criteria established by the terms and conditions of Part 6.1(a)-(c) and Schedules 1 and 2 of the Manitoba-Municipal Gas Tax Funding Agreement for the Transfer of Federal Gas Tax Revenues between the Province of Manitoba and the Rural Municipality of Reynolds.

In our opinion, the Canada Community Building Fund Annual Expenditure Report presents, in all material respects, the funding and expenditures for the year ended December 31, 2023 in compliance with the provisions of Part 6.1(a)-(c) and Schedules 1 and 2 of the Manitoba-Municipal Gas Tax Funding Agreement.

### *Basis for Opinion*

We conducted our audit in accordance with Part 6.1(a)-(c) and Schedules 1 and 2 of the Manitoba-Municipal Gas Tax Funding Agreement. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Report* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the report 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.

### *Emphasis of Matter - Basis of Accounting and Restriction on Distribution*

We draw attention to the Note to the Report, which describes the basis of accounting. The report is prepared to assist Rural Municipality of Reynolds to meet the requirements Part 6.1(a)-(c) and Schedules 1 and 2 of the Manitoba-Municipal Gas Tax Funding Agreement. As a result, the report may not be suitable for another purpose. Our report is intended solely for the Reeve and Members of Council of Rural Municipality of Reynolds relative to Part 6.1(a)-(c) and Schedules 1 and 2 of the Manitoba-Municipal Gas Tax Funding Agreement and should not be distributed to other parties.

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

Management is responsible for the preparation of this report in accordance with the provisions of Part 6.1(a)-(c) and Schedules 1 and 2 of the Manitoba-Municipal Gas Tax Funding Agreement, and for such internal controls as management determines is necessary to enable the preparation of the report that is free from material misstatement, whether due to fraud or error.

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

### *Auditors' Responsibilities for the Audit of the Report*

Our objectives are to obtain reasonable assurance about whether the report is 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

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 report, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Evaluate the overall presentation and content of the report, including the disclosures, and whether the report represents the underlying transactions and events in a manner that achieves the required 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.

Winnipeg, Manitoba

August 29, 2024

*MNP* LLP

Chartered Professional Accountants

Rural Municipality of Reynolds

Canada Community Building Fund - Audited Annual Expenditure Report  
Year Ended: December 31, 2023

	2023	Cumulative
Unspent Fund Balance, beginning of year	306,324	-
Received from Province of Manitoba	78,553	1,357,002
Interest Earned	4,454	83,873
Expenditures on Eligible Projects	(51,141)	(1,102,684)
Unspent Fund Balance, end of year	338,191	338,191

**Note to the Report**

**Note 1. Basis of Accounting**

The Canada Community Building Fund - Audited Annual Expenditure Report has been prepared by management based on Section 6.1(a)-(c) and Schedules 1 and 2 of the Manitoba - Municipal Gas Tax Funding Agreement effective April 1, 2014, using recognition and measurement principles of Canadian public sector accounting standards, which is one of the financial reporting frameworks in Canadian generally accepted accounting principles.

**Rural Municipality of Reynolds**

Year End: December 31, 2023

Adjusting Journal Entries

Date: 01/01/2023 To 31/12/2023

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	31/12/2023	Nominal Surplus/Current YR Surplus	10-0000-000-20590 GF	80	157,412.50			
1	31/12/2023	Transfer from Gas Tax Reserve Fund	10-0950-000-30152 GF	80	51,140.50			
1	31/12/2023	Transfer from Fire Equipment Reserve Fund	10-0950-000-30153 GF	80	35,000.00			
1	31/12/2023	Transfer to General Reserve	10-9900-000-40000 GF	80		50,000.00		
1	31/12/2023	Transfer to Fire Equip. Reserve	10-9900-000-41000 GF	80		50,000.00		
1	31/12/2023	Transfer to Gas Tax Reserve	10-9900-000-42000 GF	80		78,553.00		
1	31/12/2023	Transfer to Drainage Reserve Fund	10-9900-000-42300 GF	80		10,000.00		
1	31/12/2023	Transfer to Lagoon Reserve	10-9900-000-43000 GF	80		10,000.00		
1	31/12/2023	Transfer to Building Reserve	10-9900-000-43500 GF	80		20,000.00		
1	31/12/2023	Transfer to Equipment Reserve	10-9900-000-43600 GF	80		25,000.00		
To adjust for transactions recorded directly to reserves.								
2	31/12/2023	Due to/Due from own Funds	20-0000-000-12500 GRF	VV	31,668.58			
2	31/12/2023	Nominal Surplus/Current YR Surplus	20-0000-000-20590 GRF	VV	24,666.75			
2	31/12/2023	Fund Balance	20-0000-000-50000 GRF	VV		56,335.33		
2	31/12/2023	Due to/Due from own Funds	21-0000-000-12500 FERRF	VV	1,769.44			
2	31/12/2023	Nominal Surplus/Current YR Surplus	21-0000-000-20590 FERRF	VV	3,431.99			
2	31/12/2023	Fund Balance	21-0000-000-50000 FERRF	VV		5,201.43		
2	31/12/2023	Due to/Due from own Funds	22-0000-000-12500 GTRF	VV		16,681.69		
2	31/12/2023	Nominal Surplus/Current YR Surplus	22-0000-000-20590 GTRF	VV	21,135.91			
2	31/12/2023	Fund Balance	22-0000-000-50000 GTRF	VV		4,454.22		
2	31/12/2023	Due to/Due from own Funds	30-0000-000-12500 CDRF	VV	3,261.38			
2	31/12/2023	Due to/Due from own Funds	30-0000-000-12500 CDRF	VV				
2	31/12/2023	Nominal Surplus/Current YR Surplus	30-0000-000-20590 CDRF	VV	2,671.34			
2	31/12/2023	Fund Balance	30-0000-000-50000 CDRF	VV		5,932.72		
2	31/12/2023	Fund Balance	30-0000-000-50000 CDRF	VV				
2	31/12/2023	Due to/Due from own Funds	40-0000-000-12500 DWRF	VV	1,141.34			
2	31/12/2023	Nominal Surplus/Current YR Surplus	40-0000-000-20590 DWRF	VV	483.72			
2	31/12/2023	Fund Balance	40-0000-000-50000 DWRF	VV		1,625.06		
2	31/12/2023	Due to/Due from own Funds	41-0000-000-12500 LRF	VV	502.51			
2	31/12/2023	Nominal Surplus/Current YR Surplus	41-0000-000-20590 LRF	VV	30.90			
2	31/12/2023	Fund Balance	41-0000-000-50000 LRF	VV		533.41		
2	31/12/2023	Due to/Due from own Funds	42-0000-000-12500 BRF	VV	1,005.07			
2	31/12/2023	Nominal Surplus/Current YR Surplus	42-0000-000-20590 BRF	VV	61.81			
2	31/12/2023	Fund Balance	42-0000-000-50000 BRF	VV		1,066.88		
To adjust reserve balance to actual at year end.								
3	31/12/2023	Due to/From General Reserve	10-0000-000-20520 GF	JJ		31,668.58		
3	31/12/2023	Due to/From Capital Development Reserve	10-0000-000-20521 GF	JJ		3,261.38		
3	31/12/2023	Due to/From Capital Development Reserve	10-0000-000-20521 GF	JJ	3,700.00			
3	31/12/2023	Due To/From Gas Tax Reserve	10-0000-000-20522 GF	JJ	16,681.69			
3	31/12/2023	Due To/From Fire Equip Reserve	10-0000-000-20523 GF	JJ		1,769.44		
3	31/12/2023	Due To/From Drainage Works Reserve	10-0000-000-20524 GF	JJ		1,141.34		
3	31/12/2023	Due To/From Lagoon	10-0000-000-20525 GF	JJ		502.51		
3	31/12/2023	Due To/From Building Reserve	10-0000-000-20526 GF	JJ		1,005.07		
3	31/12/2023	Nominal Surplus/Current YR Surplus	10-0000-000-20590 GF	JJ	22,666.63			
3	31/12/2023	Subdivision Fees	10-0860-000-30100 GF	JJ		3,700.00		
To adjust the due to/from reserve fund accounts to balance at year-end.								
4	31/12/2023	Vehicles, Machiner, Equipment - TCA	10-0000-000-13200 GF	LS 40 & P. 3	35,000.00			
4	31/12/2023	FD Vehicles & Communication Equip. C. to Cap.	10-9320-000-45381 GF	LS 40 & P. 3		35,000.00		
To adjust "To cap" expenses to correct accounts.								
5	31/12/2023	Banked time payable	10-0000-000-20534 GF	BB. 5		8,504.81		
5	31/12/2023	CAO Wages	10-1212-000-41120 GF	BB. 5	8,504.81			
To adjust bank time payable.								
6	31/12/2023	Acc. Pay Misc	10-0000-000-20539 GF	PY-ADJ6		117,960.00		
6	31/12/2023	Legal	10-1216-000-42330 GF	PY-ADJ6	15,000.00			
6	31/12/2023	Brushing Road sides	10-3215-000-40000 GF	PY-ADJ6	6,960.00			

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Preparer yx 25/04/2024	Detailed JS 14/08/2024	Supervisory
Quality	Specified	Tax

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**Rural Municipality of Reynolds**

Year End: December 31, 2023

Adjusting Journal Entries

Date: 01/01/2023 To 31/12/2023

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
6	31/12/2023	Gravel- Hauling	10-3220-000-45221 GF	PY-ADJ6	10,000.00			
6	31/12/2023	Gravel	10-3220-000-45222 GF	PY-ADJ6	6,000.00			
6	31/12/2023	Various drainage projects	10-7124-000-40000 GF	PY-ADJ6	30,000.00			
6	31/12/2023	Drain Engineering Fee's & Surveys	10-7124-000-44770 GF	PY-ADJ6	10,000.00			
6	31/12/2023	Regional Economic Development	10-7400-000-41000 GF	PY-ADJ6	40,000.00			
To reverse payable entries that relate to 2023 expenses.								
7	31/12/2023	Construction in Progress - Lagoon	10-0000-000-13602 GF	P/20	12,825.84			
7	31/12/2023	Other Revenue	10-0940-000-30140 GF	P/20		12,825.84		
To adjust recievable from MWSB change order lagoon gravel SEG.								
8	31/12/2023	Land Improvements - Accum Amort	10-0000-000-13050 GF	P. 2		1,584.00		
8	31/12/2023	Buildings - Accum Amort	10-0000-000-13150 GF	P. 2		54,443.99		
8	31/12/2023	Vehicles Machinery Equipment - Accum Amort	10-0000-000-13250 GF	P. 2		54,145.43		
8	31/12/2023	Computer Equip - Accum Amort	10-0000-000-13350 GF	P. 2		4,679.64		
8	31/12/2023	Streets - Accum Amort	10-0000-000-13550 GF	P. 2		29,460.50		
8	31/12/2023	Infrastructure - water and sewer-Accum Amort	10-0000-000-13750 GF	P. 2		789.14		
8	31/12/2023	Gen. Govt. Accum Amortization	10-1215-000-44900 GF	P. 2	4,679.64			
8	31/12/2023	Gen. Govt. Accum Amortization - equipment	10-1215-000-44910 GF	P. 2	54,145.43			
8	31/12/2023	Gen. Govt. Accum Amortization	10-3220-000-44900 GF	P. 2	56,817.13			
8	31/12/2023	Accum. Amortization - Waste Management	10-4490-000-44900 GF	P. 2	29,460.50			
To record amortization.								
					<b>697,825.41</b>	<b>697,825.41</b>		
<b>Net Income (Loss)</b>			<b>61,110.80</b>					

Preparer yx 25/04/2024	Detailed JS 14/08/2024	Supervisory
Quality	Specified	Tax

**Rural Municipality of Reynolds**

Year End: December 31, 2023

**Trial Balance**

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount	Chg %Chg
10-0000-000-10100 GF Cash on Hand - Float	100.00	0.00	0.00	100.00	100.00	0.00	0
10-0000-000-10101 GF Cash on Hand - Petty Cash	150.00	0.00	0.00	150.00	150.00	0.00	0
10-0000-000-10102 GF Cash on Deposit - Chequing	731,086.86	0.00	0.00	731,086.86	-383,365.84	1,114,452.70	-291
10-0000-000-10103 GF Cash on Deposit - Monthly Savings	126,027.54	0.00	0.00	126,027.54	119,663.82	6,363.72	5
10-0000-000-10104 GF Cash on Deposit - Regular Savings	310,418.68	0.00	0.00	310,418.68	782,071.71	-471,653.03	-60
10-0000-000-10107 GF Deposit Reciepts - CU Shares	5.00	0.00	0.00	5.00	5.00	0.00	0
10-0000-000-10109 GF Deposit Receipts - Co-op Shares	10.00	0.00	0.00	10.00	10.00	0.00	0
<b>General Fund</b>	<b>1,167,798.08</b>	<b>0.00</b>	<b>0.00</b>	<b>1,167,798.08</b>	<b>518,634.69</b>	<b>649,163.39</b>	<b>125</b>
20-0000-000-10102 GRF Cash on Deposit - Chequing	1,027,810.04	0.00	0.00	1,027,810.04	921,474.71	106,335.33	12
20-0000-000-11100 GRF Reserve CU Shares	5.00	0.00	0.00	5.00	5.00	0.00	0
<b>General Reserve Fund</b>	<b>1,027,815.04</b>	<b>0.00</b>	<b>0.00</b>	<b>1,027,815.04</b>	<b>921,479.71</b>	<b>106,335.33</b>	<b>12</b>
21-0000-000-10102 FERRF Cash on Deposit - Chequing	118,010.82	0.00	0.00	118,010.82	97,809.39	20,201.43	21
Fire Equipment Replacement Reserve Fund	118,010.82	0.00	0.00	118,010.82	97,809.39	20,201.43	21
22-0000-000-10102 GTRF Cash on Deposit - Chequing	37,072.26	0.00	0.00	37,072.26	908,092.65	-871,020.39	-96
Gas Tax Reserve Fund	37,072.26	0.00	0.00	37,072.26	908,092.65	-871,020.39	-96
30-0000-000-10102 CDRF Cash on Deposit - Chequing	109,567.02	0.00	27.00	109,594.02	99,961.30	9,632.72	10
30-0000-000-11100 CDRF Reserve CU Shares	5.00	0.00	0.00	5.00	5.00	0.00	0
Capital Development Reserve Fund	109,572.02	0.00	27.00	109,599.02	99,966.30	9,632.72	10
40-0000-000-10102 DWRF Cash on Deposit - Chequing	42,183.03	0.00	0.00	42,183.03	30,557.97	11,625.06	38
Drainage Works Reserve Fund	42,183.03	0.00	0.00	42,183.03	30,557.97	11,625.06	38
41-0000-000-10102 LRF Cash on Deposit - Chequing	20,564.31	0.00	0.00	20,564.31	10,030.90	10,533.41	105
Lagoon Reserve Fund	20,564.31	0.00	0.00	20,564.31	10,030.90	10,533.41	105
42-0000-000-10102 BRF Cash on Deposit - Chequing	41,128.69	0.00	0.00	41,128.69	20,061.81	21,066.88	105
Building Reserve Fund	41,128.69	0.00	0.00	41,128.69	20,061.81	21,066.88	105
43-0000-000-10102 43 Cash on Deposit - Chequing	25,000.00	0.00	0.00	25,000.00	0.00	25,000.00	0
Equipment reserve fund	25,000.00	0.00	0.00	25,000.00	0.00	25,000.00	0
<b>A Cash</b>	<b>2,589,144.25</b>	<b>0.00</b>	<b>27.00</b>	<b>2,589,171.25</b>	<b>2,606,633.42</b>	<b>-17,462.17</b>	<b>-1</b>
10-0000-000-10111 GF Taxes on Roll	912,387.65	0.00	0.00	912,387.65	678,730.28	233,657.37	34
10-0000-000-10113 GF Taxes on Roll-Arrears Year 1	-455,527.36	0.00	0.00	-455,527.36	-323,961.20	-131,566.16	41
10-0000-000-10114 GF Taxes on Roll - Arrears Year 2	-115,467.05	0.00	0.00	-115,467.05	-81,568.51	-33,898.54	42
10-0000-000-10139 GF Gas Tax Receivable	301,120.00	0.00	0.00	301,120.00	222,567.00	78,553.00	35
10-0000-000-10140 GF Acc. Rec Prov of MB	-40,018.01	0.00	39,478.00	-540.01	-540.00	-0.01	0
10-0000-000-10141 GF Acc. Rec. Prov of MB EPTC	4,493.22	0.00	-4,493.22	0.00	0.00	0.00	0
10-0000-000-10158 GF Acc. Rec. Sundry Receivable	22,582.06	0.00	9,721.11	32,303.17	45,110.96	-12,807.79	-28
10-0000-000-10159 GF Acc. Rec. Fire Dept Donations	-8,633.76	0.00	0.00	-8,633.76	-1,498.28	-7,135.48	476
10-0000-000-10161 GF Fire Call Expense Receivable	37,606.18	0.00	0.00	37,606.18	27,293.65	10,312.53	38
10-0000-000-10166 GF Acc. Rec. GST refund	-39,588.91	0.00	52,895.17	13,306.26	45,906.15	-32,599.89	-71
10-0000-000-10167 GF Allowance for uncollectible accounts	247.01	0.00	-3,200.04	-2,953.03	-2,953.03	0.00	0
10-0000-000-10580 GF Allow for Uncollectible Tax Assets	118,029.92	0.00	-118,195.98	-166.06	-166.06	0.00	0
<b>General Fund</b>	<b>737,230.95</b>	<b>0.00</b>	<b>-23,794.96</b>	<b>713,435.99</b>	<b>608,920.96</b>	<b>104,515.03</b>	<b>17</b>
<b>C Accounts Receivable</b>	<b>737,230.95</b>	<b>0.00</b>	<b>-23,794.96</b>	<b>713,435.99</b>	<b>608,920.96</b>	<b>104,515.03</b>	<b>17</b>
10-0000-000-10181 GF Land Titles Deposit	551.00	0.00	0.00	551.00	551.00	0.00	0
10-0000-000-10187 GF Prepaid Amounts	8,146.24	0.00	-3,772.33	4,373.91	-1,272.93	5,646.84	-444
10-0000-000-10188 GF Prepaid General	650.00	0.00	0.00	650.00	1,891.80	-1,241.80	-66
<b>General Fund</b>	<b>9,347.24</b>	<b>0.00</b>	<b>-3,772.33</b>	<b>5,574.91</b>	<b>1,169.87</b>	<b>4,405.04</b>	<b>377</b>
<b>F Prepaid Expenses and Deposits</b>	<b>9,347.24</b>	<b>0.00</b>	<b>-3,772.33</b>	<b>5,574.91</b>	<b>1,169.87</b>	<b>4,405.04</b>	<b>377</b>
10-0000-000-13000 GF Land - TCA	76,844.76	0.00	0.00	76,844.76	76,844.76	0.00	0
10-0000-000-13025 GF Land Improvements - TCA	47,527.36	0.00	0.00	47,527.36	47,527.36	0.00	0

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**Rural Municipality of Reynolds**

Year End: December 31, 2023

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount	Chg %Chg
10-0000-000-13050 GF Land Improvements - Accum Amort	-17,345.22	-1,584.00	-6,655.63	-25,584.85	-24,000.85	-1,584.00	7
10-0000-000-13100 GF Buildings - TCA	366,549.20	0.00	994,800.62	1,361,349.82	1,361,349.82	0.00	0
10-0000-000-13150 GF Buildings - Accum Amort	-199,497.12	-54,443.99	-98,893.23	-352,834.34	-298,390.35	-54,443.99	18
10-0000-000-13200 GF Vehicles, Machiner, Equipment - TCA	359,227.18	35,000.00	352,322.87	746,550.05	711,550.05	35,000.00	5
10-0000-000-13250 GF Vehicles Machinery Equipment - Accum	-155,995.45	-54,145.43	-145,103.64	-355,244.52	-301,099.09	-54,145.43	18
10-0000-000-13300 GF Computer Equip & Software TCA	86,783.05	0.00	34,131.83	120,914.88	120,914.88	0.00	0
10-0000-000-13350 GF Computer Equip - Accum Amort	-69,771.34	-4,679.64	-27,385.11	-101,836.09	-97,156.45	-4,679.64	5
10-0000-000-13500 GF Streets/Lights/Bridges - TCA	1,391,469.47	0.00	60,727.36	1,452,196.83	1,452,196.83	0.00	0
10-0000-000-13550 GF Streets - Accum Amort	-903,030.24	-29,460.50	-136,127.61	-1,068,618.35	-1,039,157.85	-29,460.50	3
10-0000-000-13600 GF Construction in Progress	192,220.80	0.00	-192,220.80	0.00	0.00	0.00	0
10-0000-000-13601 GF Construction in Progress - Office	5,931.00	0.00	-5,931.00	0.00	0.00	0.00	0
10-0000-000-13602 GF Construction in Progress - Lagoon	879,974.65	12,825.84	1,020,036.31	1,912,836.80	1,844,595.17	68,241.63	4
10-0000-000-13603 GF Construction in Progress- Prawda Water	17,293.23	0.00	0.00	17,293.23	0.00	17,293.23	0
10-0000-000-13700 GF Infrastructure - water and sewer	0.00	0.00	39,457.13	39,457.13	39,457.13	0.00	0
10-0000-000-13750 GF Infrastructure - water and sewer-Accum /	0.00	-789.14	-789.14	-1,578.28	-789.14	-789.14	100
General Fund	<b>2,078,181.33</b>	<b>-97,276.86</b>	<b>1,888,369.96</b>	<b>3,869,274.43</b>	<b>3,893,842.27</b>	<b>-24,567.84</b>	<b>-1</b>
<b>P Tangible Capital Assets</b>	<b>2,078,181.33</b>	<b>-97,276.86</b>	<b>1,888,369.96</b>	<b>3,869,274.43</b>	<b>3,893,842.27</b>	<b>-24,567.84</b>	<b>-1</b>
10-0000-000-20511 GF Acc. Pay Public School Finance Board	-8.82	0.00	0.00	-8.82	0.00	-8.82	0
10-0000-000-20513 GF Acc. Pay. Special Levy Sunrise S.D.	2,933.39	0.00	0.00	2,933.39	0.00	2,933.39	0
10-0000-000-20531 GF Acc. Pay. Trade	-15,221.57	0.00	5,204.15	-10,017.42	-10,418.39	400.97	-4
10-0000-000-20534 GF Banked time payable	0.00	-8,504.81	-36,960.89	-45,465.70	-36,960.89	-8,504.81	23
10-0000-000-20536 GF Acc.Pay. MEBP - Pension & LTD	-2,447.13	0.00	0.00	-2,447.13	306.83	-2,753.96	-898
10-0000-000-20537 GF Acc. Pay Health & Dental Insurance	-20.85	0.00	0.00	-20.85	-471.80	450.95	-96
10-0000-000-20539 GF Acc. Pay Misc	-370,418.05	-117,960.00	68,461.81	-419,916.24	-433,700.33	13,784.09	-3
10-0000-000-20540 GF Acc. Pay Source Deductions (income tax)	-54.65	0.00	0.00	-54.65	-1,473.84	1,419.19	-96
10-0000-000-20541 GF Acc. Pay CPP	727.63	0.00	0.00	727.63	522.13	205.50	39
10-0000-000-20542 GF Acc. Pay EI	-6.45	0.00	0.00	-6.45	-6.46	0.01	0
10-0000-000-20544 GF Acc. Pay. Wages Payable	-1.49	0.00	0.00	-1.49	-1.49	0.00	0
10-0000-000-20630 GF Prepaid Taxes	-27,107.81	0.00	0.00	-27,107.81	-13,402.04	-13,705.77	102
General Fund	<b>-411,625.80</b>	<b>-126,464.81</b>	<b>36,705.07</b>	<b>-501,385.54</b>	<b>-495,606.28</b>	<b>-5,779.26</b>	<b>1</b>
<b>BB Accounts Payable and Accrued Liabilities</b>	<b>-411,625.80</b>	<b>-126,464.81</b>	<b>36,705.07</b>	<b>-501,385.54</b>	<b>-495,606.28</b>	<b>-5,779.26</b>	<b>1</b>
10-0000-000-20520 GF Due to/From General Reserve	1,991.77	-31,668.58	-79,108.29	-108,785.10	-77,116.52	-31,668.58	41
10-0000-000-20521 GF Due to/From Capital Development Reser	0.00	438.62	22,204.67	22,643.29	22,204.67	438.62	2
10-0000-000-20522 GF Due To/From Gas Tax Reserve	-255,955.94	16,681.69	-66,299.05	-305,573.30	580,632.12	-886,205.42	-153
10-0000-000-20523 GF Due To/From Fire Equip Reserve	1,997.20	-1,769.44	-241,032.49	-240,804.73	-239,035.29	-1,769.44	1
10-0000-000-20524 GF Due To/From Drainage Works Reserve	0.00	-1,141.34	-483.72	-1,625.06	-483.72	-1,141.34	236
10-0000-000-20525 GF Due To/From Lagoon	0.00	-502.51	-30.90	-533.41	-30.90	-502.51	1626
10-0000-000-20526 GF Due To/From Building Reserve	0.00	-1,005.07	-61.81	-1,066.88	-61.81	-1,005.07	1626
General Fund	<b>-251,966.97</b>	<b>-18,966.63</b>	<b>-364,811.59</b>	<b>-635,745.19</b>	<b>286,108.55</b>	<b>-921,853.74</b>	<b>-322</b>
20-0000-000-12500 GRF Due to/Due from own Funds	3,521.63	31,668.58	73,594.89	108,785.10	77,116.52	31,668.58	41
General Reserve Fund	<b>3,521.63</b>	<b>31,668.58</b>	<b>73,594.89</b>	<b>108,785.10</b>	<b>77,116.52</b>	<b>31,668.58</b>	<b>41</b>
21-0000-000-12500 FERRF Due to/Due from own Funds	-1,997.20	1,769.44	241,032.49	240,804.73	239,035.29	1,769.44	1
Fire Equipment Replacement Reserve Fund	<b>-1,997.20</b>	<b>1,769.44</b>	<b>241,032.49</b>	<b>240,804.73</b>	<b>239,035.29</b>	<b>1,769.44</b>	<b>1</b>
22-0000-000-12500 GTRF Due to/Due from own Funds	268,443.90	-16,681.69	53,811.09	305,573.30	-580,632.12	886,205.42	-153
Gas Tax Reserve Fund	<b>268,443.90</b>	<b>-16,681.69</b>	<b>53,811.09</b>	<b>305,573.30</b>	<b>-580,632.12</b>	<b>886,205.42</b>	<b>-153</b>
30-0000-000-12500 CDRF Due to/Due from own Funds	-17,341.00	3,261.38	-8,563.67	-22,643.29	-22,204.67	-438.62	2
Capital Development Reserve Fund	<b>-17,341.00</b>	<b>3,261.38</b>	<b>-8,563.67</b>	<b>-22,643.29</b>	<b>-22,204.67</b>	<b>-438.62</b>	<b>2</b>
40-0000-000-12500 DWRF Due to/Due from own Funds	0.00	1,141.34	483.72	1,625.06	483.72	1,141.34	236
Drainage Works Reserve Fund	<b>0.00</b>	<b>1,141.34</b>	<b>483.72</b>	<b>1,625.06</b>	<b>483.72</b>	<b>1,141.34</b>	<b>236</b>
41-0000-000-12500 LRF Due to/Due from own Funds	0.00	502.51	30.90	533.41	30.90	502.51	1626
Lagoon Reserve Fund	<b>0.00</b>	<b>502.51</b>	<b>30.90</b>	<b>533.41</b>	<b>30.90</b>	<b>502.51</b>	<b>1626</b>

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**Rural Municipality of Reynolds**

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Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount	Chg %Chg
42-0000-000-12500 BRF Due to/Due from own Funds	0.00	1,005.07	61.81	1,066.88	61.81	1,005.07	1626
Building Reserve Fund	0.00	1,005.07	61.81	1,066.88	61.81	1,005.07	1626
<b>JJ Related Party Balances &amp; Transactions</b>	<b>660.36</b>	<b>3,700.00</b>	<b>-4,360.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
10-0000-000-20546 GF Gas Tax Revenue DO NOT USE	0.00	0.00	71,807.00	71,807.00	71,807.00	0.00	0
10-0000-000-20547 GF Deferred Gas Tax Revenue	-504,718.38	0.00	432,911.38	-71,807.00	-71,807.00	0.00	0
General Fund	-504,718.38	0.00	504,718.38	0.00	0.00	0.00	0
<b>KK Deferred Revenue &amp; Restricted Contributions</b>	<b>-504,718.38</b>	<b>0.00</b>	<b>504,718.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
10-0000-000-20548 GF Landfill Closed	-290.86	0.00	290.86	0.00	0.00	0.00	0
General Fund	-290.86	0.00	290.86	0.00	0.00	0.00	0
<b>LL Site Contamination and Landfill Liabilities</b>	<b>-290.86</b>	<b>0.00</b>	<b>290.86</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
20-0000-000-50000 GRF Fund Balance	-928,545.92	-56,335.33	-95,383.56	-1,080,264.81	-973,929.48	-106,335.33	11
General Reserve Fund	-928,545.92	-56,335.33	-95,383.56	-1,080,264.81	-973,929.48	-106,335.33	11
21-0000-000-50000 FERRF Fund Balance	-105,245.16	-5,201.43	-243,167.53	-353,614.12	-333,412.69	-20,201.43	6
Fire Equipment Replacement Reserve Fund	-105,245.16	-5,201.43	-243,167.53	-353,614.12	-333,412.69	-20,201.43	6
22-0000-000-50000 GTRF Fund Balance	-271,438.90	-4,454.22	-62,298.22	-338,191.34	-306,324.62	-31,866.72	10
Gas Tax Reserve Fund	-271,438.90	-4,454.22	-62,298.22	-338,191.34	-306,324.62	-31,866.72	10
30-0000-000-50000 CDRF Fund Balance	-81,415.17	-5,932.72	6,324.88	-81,023.01	-75,090.29	-5,932.72	8
Capital Development Reserve Fund	-81,415.17	-5,932.72	6,324.88	-81,023.01	-75,090.29	-5,932.72	8
40-0000-000-50000 DWRF Fund Balance	-40,000.00	-1,625.06	-557.97	-42,183.03	-30,557.97	-11,625.06	38
Drainage Works Reserve Fund	-40,000.00	-1,625.06	-557.97	-42,183.03	-30,557.97	-11,625.06	38
41-0000-000-50000 LRF Fund Balance	-20,000.00	-533.41	-30.90	-20,564.31	-10,030.90	-10,533.41	105
Lagoon Reserve Fund	-20,000.00	-533.41	-30.90	-20,564.31	-10,030.90	-10,533.41	105
42-0000-000-50000 BRF Fund Balance	-40,000.00	-1,066.88	-61.81	-41,128.69	-20,061.81	-21,066.88	105
Building Reserve Fund	-40,000.00	-1,066.88	-61.81	-41,128.69	-20,061.81	-21,066.88	105
43-0000-000-50000 43 Fund Balance	-25,000.00	0.00	0.00	-25,000.00	0.00	-25,000.00	0
Equipment reserve fund	-25,000.00	0.00	0.00	-25,000.00	0.00	-25,000.00	0
<b>VV Reserves</b>	<b>-1,511,645.15</b>	<b>-75,149.05</b>	<b>-395,175.11</b>	<b>-1,981,969.31</b>	<b>-1,749,407.76</b>	<b>-232,561.55</b>	<b>13</b>
10-0000-000-20590 GF Nominal Surplus/Current YR Surplus	-2,775,364.67	180,079.13	-2,037,705.39	-4,632,990.93	-3,844,636.41	-788,354.52	21
General Fund	-2,775,364.67	180,079.13	-2,037,705.39	-4,632,990.93	-3,844,636.41	-788,354.52	21
20-0000-000-20590 GRF Nominal Surplus/Current YR Surplus	-46,455.42	24,666.75	21,788.67	0.00	0.00	0.00	0
General Reserve Fund	-46,455.42	24,666.75	21,788.67	0.00	0.00	0.00	0
21-0000-000-20590 FERRF Nominal Surplus/Current YR Surplus	-5,567.03	3,431.99	2,135.04	0.00	0.00	0.00	0
Fire Equipment Replacement Reserve Fund	-5,567.03	3,431.99	2,135.04	0.00	0.00	0.00	0
22-0000-000-20590 GTRF Nominal Surplus/Current YR Surplus	-29,623.04	21,135.91	8,487.13	0.00	0.00	0.00	0
Gas Tax Reserve Fund	-29,623.04	21,135.91	8,487.13	0.00	0.00	0.00	0
30-0000-000-20590 CDRF Nominal Surplus/Current YR Surplus	-4,883.13	2,671.34	2,211.79	0.00	0.00	0.00	0
Capital Development Reserve Fund	-4,883.13	2,671.34	2,211.79	0.00	0.00	0.00	0
40-0000-000-20590 DWRF Nominal Surplus/Current YR Surplus	-557.97	483.72	74.25	0.00	0.00	0.00	0
Drainage Works Reserve Fund	-557.97	483.72	74.25	0.00	0.00	0.00	0
41-0000-000-20590 LRF Nominal Surplus/Current YR Surplus	-30.90	30.90	0.00	0.00	0.00	0.00	0
Lagoon Reserve Fund	-30.90	30.90	0.00	0.00	0.00	0.00	0

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# Rural Municipality of Reynolds

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Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount	Chg %Chg
42-0000-000-20590 BRF Nominal Surplus/Current YR Surplus	-61.81	61.81	0.00	0.00	0.00	0.00	0
Building Reserve Fund	-61.81	61.81	0.00	0.00	0.00	0.00	0
<b>WW Accumulated Surplus/Deficit</b>	<b>-2,862,543.97</b>	<b>232,561.55</b>	<b>-2,003,008.51</b>	<b>-4,632,990.93</b>	<b>-3,844,636.41</b>	<b>-788,354.52</b>	<b>21</b>
10-0800-000-30001 GF Taxes	-1,068,749.06	0.00	0.00	-1,068,749.06	-906,726.19	-162,022.87	18
10-0805-000-30001 GF Grants-in-Lieu	-96,030.84	0.00	0.00	-96,030.84	-80,510.91	-15,519.93	19
10-0810-000-30010 GF Taxes Added	-49,628.50	0.00	0.00	-49,628.50	-41,793.38	-7,835.12	19
10-0820-000-30020 GF Licenses - Raffle, Grey Cup	-150.00	0.00	0.00	-150.00	-20.00	-130.00	650
10-0850-000-30050 GF Sales of Service - Tax Certificates	-3,530.00	0.00	0.00	-3,530.00	-3,780.00	250.00	-7
10-0850-000-30051 GF Sales of Service - Fire Call Revenue	-78,521.12	0.00	0.00	-78,521.12	-30,283.22	-48,237.90	159
10-0850-000-30052 GF Lagoon Dumping fees	-2,505.00	0.00	0.00	-2,505.00	0.00	-2,505.00	0
10-0850-000-30057 GF Zoning Fees - Cond. Use, Variance	-4,380.00	0.00	0.00	-4,380.00	-4,520.00	140.00	-3
10-0850-000-30058 GF Sales of Service - Mapping	-647.00	0.00	0.00	-647.00	-453.00	-194.00	43
10-0850-000-30059 GF Sales of Service - Miscellaneous	-25,155.23	0.00	0.00	-25,155.23	-36,074.87	10,919.64	-30
10-0850-000-30061 GF Rentals - Agric Leases	-4,530.68	0.00	0.00	-4,530.68	-4,332.49	-198.19	5
10-0855-000-30052 GF Dust Control Application	-10,336.10	0.00	0.00	-10,336.10	-3,709.35	-6,626.75	179
10-0855-000-30062 GF Sale of Property	0.00	0.00	0.00	0.00	-130,743.57	130,743.57	-100
10-0860-000-30100 GF Subdivision Fees	-2,200.00	-3,700.00	0.00	-5,900.00	-700.00	-5,200.00	743
10-0880-000-30080 GF Returns from investments	-47,013.93	0.00	0.00	-47,013.93	-41,061.14	-5,952.79	14
10-0890-000-30090 GF Tax & Redemption Penalties	-26,849.65	0.00	0.00	-26,849.65	-26,972.73	123.08	0
10-0900-000-30095 GF Building Permit Fees	-15,166.73	0.00	0.00	-15,166.73	-36,581.22	21,414.49	-59
10-0910-000-30110 GF Provincial Municipal Tax Sharing Grant	-360,426.90	0.00	0.00	-360,426.90	-281,018.21	-79,408.69	28
10-0920-000-30123 GF Greater Winnipeg Water District Grant	-115,303.92	0.00	0.00	-115,303.92	-119,779.69	4,475.77	-4
10-0920-000-30124 GF Manitoba Hydro Stat. Grant - annual fixe	-25,540.75	0.00	0.00	-25,540.75	-25,540.75	0.00	0
10-0922-000-30122 GF Conditional Grants - Federal/Provincial li	-13,032.02	0.00	0.00	-13,032.02	-7,988.00	-5,044.02	63
10-0922-000-30125 GF Conditional Grants - Federal Gas Tax	-78,553.00	0.00	0.00	-78,553.00	-75,280.00	-3,273.00	4
10-0940-000-30140 GF Other Revenue	-49.31	-12,825.84	0.00	-12,875.15	-983,956.47	971,081.32	-99
General Fund	<b>-2,028,299.74</b>	<b>-16,525.84</b>	<b>0.00</b>	<b>-2,044,825.58</b>	<b>-2,841,825.19</b>	<b>796,999.61</b>	<b>-28</b>
20-0000-000-30080 GRF Returns from investments	-56,335.33	0.00	0.00	-56,335.33	-24,666.75	-31,668.58	128
General Reserve Fund	<b>-56,335.33</b>	<b>0.00</b>	<b>0.00</b>	<b>-56,335.33</b>	<b>-24,666.75</b>	<b>-31,668.58</b>	<b>128</b>
21-0000-000-30080 FERRF Returns from investments	-5,201.43	0.00	0.00	-5,201.43	-3,431.99	-1,769.44	52
Fire Equipment Replacement Reserve Fund	<b>-5,201.43</b>	<b>0.00</b>	<b>0.00</b>	<b>-5,201.43</b>	<b>-3,431.99</b>	<b>-1,769.44</b>	<b>52</b>
22-0000-000-30080 GTRF Returns from investments	-4,454.22	0.00	0.00	-4,454.22	-21,135.91	16,681.69	-79
Gas Tax Reserve Fund	<b>-4,454.22</b>	<b>0.00</b>	<b>0.00</b>	<b>-4,454.22</b>	<b>-21,135.91</b>	<b>16,681.69</b>	<b>-79</b>
30-0000-000-30080 CDRF Returns from investments	-5,932.72	0.00	0.00	-5,932.72	-2,671.34	-3,261.38	122
Capital Development Reserve Fund	<b>-5,932.72</b>	<b>0.00</b>	<b>0.00</b>	<b>-5,932.72</b>	<b>-2,671.34</b>	<b>-3,261.38</b>	<b>122</b>
40-0000-000-30080 DWRF Returns from investments	-1,625.06	0.00	0.00	-1,625.06	-483.72	-1,141.34	236
Drainage Works Reserve Fund	<b>-1,625.06</b>	<b>0.00</b>	<b>0.00</b>	<b>-1,625.06</b>	<b>-483.72</b>	<b>-1,141.34</b>	<b>236</b>
41-0000-000-30080 LRF Returns from investments	-533.41	0.00	0.00	-533.41	-30.90	-502.51	1626
Lagoon Reserve Fund	<b>-533.41</b>	<b>0.00</b>	<b>0.00</b>	<b>-533.41</b>	<b>-30.90</b>	<b>-502.51</b>	<b>1626</b>
42-0000-000-30080 BRF Returns from investments	-1,066.88	0.00	0.00	-1,066.88	-61.81	-1,005.07	1626
Building Reserve Fund	<b>-1,066.88</b>	<b>0.00</b>	<b>0.00</b>	<b>-1,066.88</b>	<b>-61.81</b>	<b>-1,005.07</b>	<b>1626</b>
<b>20 Revenue</b>	<b>-2,103,448.79</b>	<b>-16,525.84</b>	<b>0.00</b>	<b>-2,119,974.63</b>	<b>-2,894,307.61</b>	<b>774,332.98</b>	<b>-27</b>
10-0950-000-30152 GF Transfer from Gas Tax Reserve Fund	-51,140.50	51,140.50	0.00	0.00	0.00	0.00	0
10-0950-000-30153 GF Transfer from Fire Equipment Reserve F	-35,000.00	35,000.00	0.00	0.00	0.00	0.00	0
10-1100-000-41310 GF Monthly Indemnity	59,424.20	0.00	0.00	59,424.20	59,874.32	-450.12	-1
10-1100-000-41311 GF Meetings	26,980.00	0.00	0.00	26,980.00	19,588.75	7,391.25	38
10-1100-000-41430 GF Employer Contribution CPP	2,577.67	0.00	0.00	2,577.67	2,585.21	-7.54	0
10-1100-000-41460 GF Employer Contribution Health/Dental	7,563.84	0.00	0.00	7,563.84	6,296.26	1,267.58	20
10-1100-000-42110 GF Mileage	26,804.04	0.00	0.00	26,804.04	14,723.15	12,080.89	82
10-1100-000-42620 GF Council Meeting - Meals	2,325.00	0.00	0.00	2,325.00	2,102.00	223.00	11

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# Rural Municipality of Reynolds

Year End: December 31, 2023

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount Chg	%Chg
10-1100-000-43123 GF Communication	7,900.00	0.00	0.00	7,900.00	9,000.00	-1,100.00	-12
10-1212-000-41120 GF CAO Wages	94,355.40	8,504.81	0.00	102,860.21	96,388.13	6,472.08	7
10-1212-000-41130 GF ACAO Wages	53,550.00	0.00	0.00	53,550.00	51,087.37	2,462.63	5
10-1212-000-41137 GF Administrative Assistant wages	33,769.05	0.00	0.00	33,769.05	33,058.66	710.39	2
10-1212-000-41150 GF Clerk Wages	4,103.14	0.00	0.00	4,103.14	5,839.20	-1,736.06	-30
10-1212-000-41151 GF Clerk Vacation Pay	0.00	0.00	0.00	0.00	241.11	-241.11	-100
10-1212-000-41152 GF Clerk Statutory Holiday Pay	0.00	0.00	0.00	0.00	243.87	-243.87	-100
10-1212-000-41410 GF Employer Contribution MEBP LTD	1,415.70	0.00	0.00	1,415.70	1,486.12	-70.42	-5
10-1212-000-41420 GF Employer contribution M.E.B.P Pension	13,954.70	0.00	0.00	13,954.70	14,491.56	-536.86	-4
10-1212-000-41425 GF Group Insurance MEBP	399.35	0.00	0.00	399.35	492.35	-93.00	-19
10-1212-000-41430 GF Employer Contribution CPP	8,794.88	0.00	0.00	8,794.88	8,402.40	392.48	5
10-1212-000-41440 GF Employer Contribution E.I.	3,489.82	0.00	0.00	3,489.82	3,515.87	-26.05	-1
10-1212-000-41450 GF Workers Compensation	3,574.14	0.00	0.00	3,574.14	1,801.41	1,772.73	98
10-1212-000-41460 GF Employer Contribution Health/Dental	1,478.83	0.00	0.00	1,478.83	3,279.18	-1,800.35	-55
10-1215-000-42110 GF Kilometers - mail, bank, pick ups	1,902.06	0.00	0.00	1,902.06	2,624.10	-722.04	-28
10-1215-000-42228 GF Newspaper Subscriptions	53.72	0.00	0.00	53.72	31.37	22.35	71
10-1215-000-42410 GF Property Management - clean rug, fire ex	927.25	0.00	0.00	927.25	442.88	484.37	109
10-1215-000-42414 GF Office Equip repairs - computer, etc	0.00	0.00	0.00	0.00	1,146.37	-1,146.37	-100
10-1215-000-42418 GF Property Mgmt/Equip/Grnds-grass, snow,	2,550.41	0.00	0.00	2,550.41	1,155.00	1,395.41	121
10-1215-000-42630 GF Hall Expenses	3,637.25	0.00	0.00	3,637.25	36,361.12	-32,723.87	-90
10-1215-000-42912 GF Janitor	5,400.00	0.00	0.00	5,400.00	5,589.00	-189.00	-3
10-1215-000-43122 GF Telephone/Fax/Cell (Office)	8,058.44	0.00	0.00	8,058.44	8,624.71	-566.27	-7
10-1215-000-43400 GF Hydro (office)	20,257.33	0.00	0.00	20,257.33	22,870.84	-2,613.51	-11
10-1215-000-44120 GF Coffee Supplies and Groceries	614.89	0.00	0.00	614.89	700.54	-85.65	-12
10-1215-000-44346 GF Stationary/Office Supplies	5,060.17	0.00	0.00	5,060.17	6,487.32	-1,427.15	-22
10-1215-000-44348 GF Photocopier Contract	1,944.16	0.00	0.00	1,944.16	1,740.28	203.88	12
10-1215-000-44349 GF Consultant & Tech Fees	2,483.15	0.00	0.00	2,483.15	6,387.02	-3,903.87	-61
10-1215-000-44350 GF Computer contract/website	21,304.06	0.00	0.00	21,304.06	14,772.93	6,531.13	44
10-1215-000-44410 GF Janitorial Supplies	363.27	0.00	0.00	363.27	594.57	-231.30	-39
10-1215-000-44620 GF Repair Materials and Parts - Building	0.00	0.00	0.00	0.00	1,197.12	-1,197.12	-100
10-1215-000-44810 GF Minor Equipment	0.00	0.00	0.00	0.00	6,304.41	-6,304.41	-100
10-1215-000-44900 GF Gen. Govt. Accum Amortization	0.00	4,679.64	0.00	4,679.64	12,304.23	-7,624.59	-62
10-1215-000-44910 GF Gen. Govt. Accum Amortization - equipm	0.00	54,145.43	0.00	54,145.43	67,932.31	-13,786.88	-20
10-1215-000-45110 GF Meals - Council Guests	191.58	0.00	0.00	191.58	814.94	-623.36	-76
10-1216-000-42326 GF LEGAL -Drafting By-Laws & Agreements	56.18	0.00	0.00	56.18	0.00	56.18	0
10-1216-000-42327 GF By-Law Enforcement	2,633.51	0.00	0.00	2,633.51	0.00	2,633.51	0
10-1216-000-42330 GF Legal	7,719.54	15,000.00	0.00	22,719.54	6,200.78	16,518.76	266
10-1217-000-42312 GF Audit Fees	20,784.75	0.00	0.00	20,784.75	43,421.73	-22,636.98	-52
10-1218-000-42218 GF Printing costs tax statements	363.49	0.00	0.00	363.49	0.00	363.49	0
10-1218-000-43312 GF Data Processing Service - download	363.48	0.00	0.00	363.48	713.69	-350.21	-49
10-1218-000-44346 GF Stationary & Admin. Supplies	0.00	0.00	0.00	0.00	2,138.69	-2,138.69	-100
10-1218-000-45210 GF Assessment Levy/Ministerial Levy	41,922.00	0.00	0.00	41,922.00	42,351.00	-429.00	-1
10-1310-000-41230 GF Senior Election Official	0.00	0.00	0.00	0.00	3,606.25	-3,606.25	-100
10-1310-000-41232 GF Election Officials wages	0.00	0.00	0.00	0.00	2,810.50	-2,810.50	-100
10-1310-000-41430 GF Employer Contribution CPP	0.00	0.00	0.00	0.00	148.37	-148.37	-100
10-1310-000-41440 GF Employer Contribution E.I. - SEO	0.00	0.00	0.00	0.00	79.77	-79.77	-100
10-1310-000-42110 GF Kilometer Expense	0.00	0.00	0.00	0.00	525.25	-525.25	-100
10-1310-000-42212 GF Election Advertising costs	0.00	0.00	0.00	0.00	2,987.15	-2,987.15	-100
10-1310-000-42630 GF Hall Rental - polls & training	0.00	0.00	0.00	0.00	446.00	-446.00	-100
10-1310-000-44346 GF Election Stationary/Office Supplies	0.00	0.00	0.00	0.00	959.19	-959.19	-100
10-1311-000-42110 GF Council & Staff Education Kilometer Exp	2,016.62	0.00	0.00	2,016.62	966.80	1,049.82	109
10-1311-000-42620 GF Council & Staff Education Meals & Accoi	11,791.67	0.00	0.00	11,791.67	9,935.35	1,856.32	19
10-1311-000-45224 GF Council & Staff Education Registration F	11,640.90	0.00	0.00	11,640.90	7,195.00	4,445.90	62
10-1330-000-42352 GF Liability Insurance	22,522.56	0.00	0.00	22,522.56	16,919.02	5,603.54	33
10-1330-000-42353 GF Fire Insurance (office, sheds)	11,464.98	0.00	0.00	11,464.98	11,342.04	122.94	1
10-1330-000-42354 GF Accident Insurance - Council Members	291.45	0.00	0.00	291.45	286.11	5.34	2
10-1350-000-45865 GF Charitable Organization Grants	10,075.00	0.00	0.00	10,075.00	2,344.00	7,731.00	330
10-1360-000-41110 GF Community Club Grants	12,847.32	0.00	0.00	12,847.32	14,777.74	-1,930.42	-13
10-1360-000-41140 GF Freight and Cartage charges	44.72	0.00	0.00	44.72	227.58	-182.86	-80
10-1360-000-42212 GF Advertising costs	2,972.44	0.00	0.00	2,972.44	2,387.05	585.39	25
10-1360-000-42214 GF Tax Sale Costs	0.00	0.00	0.00	0.00	631.50	-631.50	-100
10-1360-000-42218 GF Printing of RM maps	1,500.33	0.00	0.00	1,500.33	952.88	547.45	57

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**Rural Municipality of Reynolds**

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**Trial Balance**

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount	Chg %Chg
10-1360-000-43300 GF OGG Miscellaneous	2,581.81	0.00	0.00	2,581.81	14,938.56	-12,356.75	-83
10-1360-000-44110 GF Postage Costs	3,159.22	0.00	0.00	3,159.22	2,553.78	605.44	24
10-1360-000-45224 GF Membership Fees	6,278.25	0.00	0.00	6,278.25	2,695.35	3,582.90	133
10-1360-000-46300 GF Other Financial Charges	-105.32	0.00	0.00	-105.32	-175.69	70.37	-40
10-1361-000-45131 GF Appreciation	1,470.04	0.00	0.00	1,470.04	2,661.53	-1,191.49	-45
10-2400-000-43550 GF Fire Protection Service - Fire Calls BBFD	5,287.67	0.00	0.00	5,287.67	5,410.44	-122.77	-2
10-2400-000-45510 GF Fire Protection Retainer BBFD	17,632.80	0.00	0.00	17,632.80	14,694.00	2,938.80	20
10-2410-000-43550 GF Fire Protection Service Whitemouth	1,536.00	0.00	0.00	1,536.00	31,744.37	-30,208.37	-95
10-2410-000-45510 GF Fire Protection Retainer Whitemouth	9,547.20	0.00	0.00	9,547.20	9,360.00	187.20	2
10-2420-000-43550 GF Fire Protection Service Ste. Anne	16,328.51	0.00	0.00	16,328.51	9,829.95	6,498.56	66
10-2420-000-45510 GF Fire Protection Retainer Ste. Anne	2,400.00	0.00	0.00	2,400.00	2,400.00	0.00	0
10-2430-000-43550 GF Fire Protection Service Springfield	0.00	0.00	0.00	0.00	2,869.70	-2,869.70	-100
10-2430-000-45510 GF Fire Protection Retainer Springfield	11,592.84	0.00	0.00	11,592.84	11,365.53	227.31	2
10-2440-000-40501 GF Paging System	1,102.10	0.00	0.00	1,102.10	1,102.10	0.00	0
10-2440-000-41000 GF Brandon 911 fee	6,370.56	0.00	0.00	6,370.56	6,342.12	28.44	0
10-2440-000-41140 GF Freight and Cartage charges	0.00	0.00	0.00	0.00	5,496.24	-5,496.24	-100
10-2440-000-41310 GF FF Training Indemnity	52,359.49	0.00	0.00	52,359.49	21,821.59	30,537.90	140
10-2440-000-41315 GF Instructor Training Fees	13,850.00	0.00	0.00	13,850.00	0.00	13,850.00	0
10-2440-000-41320 GF Indemnity Fire Calls	26,814.34	0.00	0.00	26,814.34	29,699.16	-2,884.82	-10
10-2440-000-41330 GF Indemnity Other	10,148.00	0.00	0.00	10,148.00	14,121.94	-3,973.94	-28
10-2440-000-41340 GF Indemnities - Conv/Deleg/Courses	2,534.53	0.00	0.00	2,534.53	0.00	2,534.53	0
10-2440-000-41350 GF Fire Chief/Dep. Chief Monthly Indemnity	6,600.00	0.00	0.00	6,600.00	5,808.08	791.92	14
10-2440-000-41430 GF Employer Contribution CPP	0.00	0.00	0.00	0.00	65.34	-65.34	-100
10-2440-000-41440 GF Employer Contribution E.I.	0.88	0.00	0.00	0.88	1.00	-0.12	-12
10-2440-000-41450 GF Workers Compensation	825.00	0.00	0.00	825.00	400.00	425.00	106
10-2440-000-42110 GF FF Training Km's	15,175.84	0.00	0.00	15,175.84	4,432.46	10,743.38	242
10-2440-000-42115 GF License & Medical fees & kms	685.00	0.00	0.00	685.00	260.00	425.00	163
10-2440-000-42117 GF Hazmat - spec training - all expenses	1,005.48	0.00	0.00	1,005.48	0.00	1,005.48	0
10-2440-000-42118 GF CPR/First Aid Course - all expenses	0.00	0.00	0.00	0.00	2,834.21	-2,834.21	-100
10-2440-000-42119 GF Training	120.00	0.00	0.00	120.00	0.00	120.00	0
10-2440-000-42120 GF Kms Fire Calls	7,559.44	0.00	0.00	7,559.44	4,407.53	3,151.91	72
10-2440-000-42130 GF Kms Other	6,360.20	0.00	0.00	6,360.20	3,848.67	2,511.53	65
10-2440-000-42140 GF Kilmometers - Conven/Deleg/Courses	0.00	0.00	0.00	0.00	2,570.90	-2,570.90	-100
10-2440-000-42418 GF Fire Hall Site Mtnce - grass, snow	1,414.76	0.00	0.00	1,414.76	3,980.00	-2,565.24	-64
10-2440-000-42550 GF Insurance - Vehicle - HED; MPI	8,592.02	0.00	0.00	8,592.02	18,907.52	-10,315.50	-55
10-2440-000-42560 GF Insurance - Vol. Firefighters	1,718.96	0.00	0.00	1,718.96	1,688.03	30.93	2
10-2440-000-42561 GF Insurance - Fire Hall & furniture	2,009.44	0.00	0.00	2,009.44	1,859.70	149.74	8
10-2440-000-42562 GF Insurance - Fire Equipment	5,965.26	0.00	0.00	5,965.26	2,007.62	3,957.64	197
10-2440-000-42620 GF Fire Call Meals	3,477.79	0.00	0.00	3,477.79	985.59	2,492.20	253
10-2440-000-42660 GF Equipment rental	2,160.00	0.00	0.00	2,160.00	1,044.00	1,116.00	107
10-2440-000-42914 GF Sewage Service - tank cleanout	200.00	0.00	0.00	200.00	0.00	200.00	0
10-2440-000-43122 GF Telephone/Fax/Cell	3,377.93	0.00	0.00	3,377.93	3,056.05	321.88	11
10-2440-000-43300 GF Vehicle Repairs	1,459.26	0.00	0.00	1,459.26	291.51	1,167.75	401
10-2440-000-43305 GF Mechanic Services	6,586.82	0.00	0.00	6,586.82	1,575.45	5,011.37	318
10-2440-000-43310 GF Equipment Repairs	476.50	0.00	0.00	476.50	4,980.51	-4,504.01	-90
10-2440-000-43320 GF Refill BA's & Fire Extinguishers	115.56	0.00	0.00	115.56	1,526.78	-1,411.22	-92
10-2440-000-43350 GF Vehicle Fuel & Oil	5,879.92	0.00	0.00	5,879.92	3,434.24	2,445.68	71
10-2440-000-43400 GF Hydro	7,669.74	0.00	0.00	7,669.74	10,720.99	-3,051.25	-28
10-2440-000-44346 GF Stationary/Office Supplies	3,083.69	0.00	0.00	3,083.69	8,167.83	-5,084.14	-62
10-2440-000-44410 GF Janitorial Supplies	58.27	0.00	0.00	58.27	197.81	-139.54	-71
10-2440-000-44420 GF Fire Hall Caretaker	650.00	0.00	0.00	650.00	3,900.00	-3,250.00	-83
10-2440-000-44620 GF Repair Materials and Parts - Building	692.88	0.00	0.00	692.88	1,740.01	-1,047.13	-60
10-2440-000-44810 GF Minor Equipment	10,678.31	0.00	0.00	10,678.31	38,973.78	-28,295.47	-73
10-2440-000-45000 GF Jackets & Appreciation	519.75	0.00	0.00	519.75	0.00	519.75	0
10-2440-000-45110 GF Conven/Deleg/Courses Meals	84.35	0.00	0.00	84.35	0.00	84.35	0
10-2440-000-45130 GF Meals Other	94.76	0.00	0.00	94.76	332.70	-237.94	-72
10-2440-000-45224 GF Registration Fee's	528.50	0.00	0.00	528.50	350.00	178.50	51
10-2520-000-41300 GF LERCG Training Indemnity	3,921.30	0.00	0.00	3,921.30	2,967.28	954.02	32
10-2520-000-41316 GF EOC Coordinator Office Work & Plan Up	4,697.50	0.00	0.00	4,697.50	3,469.25	1,228.25	35
10-2520-000-41330 GF Indemnity Other	49.55	0.00	0.00	49.55	113.20	-63.65	-56
10-2520-000-41430 GF Employer Contribution CPP	94.21	0.00	0.00	94.21	180.93	-86.72	-48
10-2520-000-41440 GF Employer Contribution E.I.	182.98	0.00	0.00	182.98	135.61	47.37	35

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**Rural Municipality of Reynolds**

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Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount	Chg %Chg
10-2520-000-42105 GF LERCG Training kms	1,951.60	0.00	0.00	1,951.60	377.30	1,574.30	417
10-2520-000-42110 GF Council KM's for Emergencies	19.04	0.00	0.00	19.04	0.00	19.04	0
10-2520-000-42115 GF Plan Updating Kms & Meals	25.00	0.00	0.00	25.00	0.00	25.00	0
10-2520-000-42540 GF Equipment Rentals	854.70	0.00	0.00	854.70	15,529.82	-14,675.12	-94
10-2520-000-43305 GF Covid 19 costs	0.00	0.00	0.00	0.00	1,220.48	-1,220.48	-100
10-2520-000-44346 GF Stationary/Office Supplies	428.59	0.00	0.00	428.59	86.80	341.79	394
10-2520-000-44354 GF Sandbags & plastic	0.00	0.00	0.00	0.00	2,140.00	-2,140.00	-100
10-2520-000-44810 GF Flood Minor Equipment purchase	0.00	0.00	0.00	0.00	361.84	-361.84	-100
10-2520-000-45224 GF Course Registration Fees	375.00	0.00	0.00	375.00	200.00	175.00	88
10-2640-000-42920 GF Enforcement Retainer fees	6,000.00	0.00	0.00	6,000.00	6,500.00	-500.00	-8
10-2640-000-42922 GF Impound and Boarding fees	1,895.46	0.00	0.00	1,895.46	1,254.50	640.96	51
10-3201-000-43125 GF Municipal Site Inspection	871.33	0.00	0.00	871.33	0.00	871.33	0
10-3212-000-41310 GF Public Works Employee wages	65,584.08	0.00	0.00	65,584.08	64,579.77	1,004.31	2
10-3212-000-41330 GF PW Casual Labour	976.60	0.00	0.00	976.60	2,590.90	-1,614.30	-62
10-3212-000-41410 GF Employer Contribution MEBP LTD	557.52	0.00	0.00	557.52	546.48	11.04	2
10-3212-000-41420 GF Employer contribution MEBP Pension	5,442.93	0.00	0.00	5,442.93	5,319.78	123.15	2
10-3212-000-41425 GF Group Insurance MEBP	80.40	0.00	0.00	80.40	87.60	-7.20	-8
10-3212-000-41430 GF Employer Contribution CPP	3,694.08	0.00	0.00	3,694.08	3,465.60	228.48	7
10-3212-000-41440 GF Employer Contribution E.I.	1,403.52	0.00	0.00	1,403.52	1,364.27	39.25	3
10-3212-000-41460 GF Employer Contribution Health/Dental	2,298.60	0.00	0.00	2,298.60	2,152.80	145.80	7
10-3212-000-42110 GF Public Works Employee Kilometer	15,974.84	0.00	0.00	15,974.84	12,499.16	3,475.68	28
10-3212-000-43122 GF Telephone/Fax/Cell	806.40	0.00	0.00	806.40	806.40	0.00	0
10-3212-000-44515 GF Road Maintenance - Road Repairs	28,329.01	0.00	0.00	28,329.01	10,756.64	17,572.37	163
10-3212-000-44525 GF Road Maintenance - Grading	66,774.25	0.00	0.00	66,774.25	66,639.00	135.25	0
10-3212-000-45221 GF Gravel- Hauling	45,859.50	0.00	0.00	45,859.50	0.00	45,859.50	0
10-3214-000-45500 GF Bridge Maintenance	7,340.00	0.00	0.00	7,340.00	0.00	7,340.00	0
10-3215-000-40000 GF Brushing Road sides	3,800.00	6,960.00	0.00	10,760.00	0.00	10,760.00	0
10-3215-000-41000 GF Railroad Crossing Mtncce Rennie	4,149.00	0.00	0.00	4,149.00	3,591.50	557.50	16
10-3215-000-41100 GF Railroad Crossing Mtncce Ste. Rita	4,429.59	0.00	0.00	4,429.59	3,999.79	429.80	11
10-3215-000-44525 GF Road Maintenance - Mowing	39,980.00	0.00	0.00	39,980.00	25,210.00	14,770.00	59
10-3215-000-44550 GF Maintenance Forestry Rd 13 & 13A	3,260.00	0.00	0.00	3,260.00	3,260.00	0.00	0
10-3220-000-44810 GF Public Works Supplies and Misc. Expens	203.86	0.00	0.00	203.86	191.48	12.38	6
10-3220-000-44900 GF Gen. Govt. Accum Amortization	0.00	56,817.13	0.00	56,817.13	56,356.87	460.26	1
10-3220-000-45218 GF Calcium Chloride	61,250.68	0.00	0.00	61,250.68	50,354.28	10,896.40	22
10-3220-000-45220 GF Culverts	3,908.41	0.00	0.00	3,908.41	17,805.08	-13,896.67	-78
10-3220-000-45221 GF Gravel- Hauling	0.00	10,000.00	0.00	10,000.00	35,969.27	-25,969.27	-72
10-3220-000-45222 GF Gravel	92,600.28	6,000.00	0.00	98,600.28	66,469.40	32,130.88	48
10-3220-000-45224 GF Signs & Posts	472.02	0.00	0.00	472.02	930.42	-458.40	-49
10-3237-000-40000 GF Snow & Ice Removal & Sanding	59,759.51	0.00	0.00	59,759.51	119,037.00	-59,277.49	-50
10-3250-000-44400 GF Street Lights Hydro-monthly charge	6,806.07	0.00	0.00	6,806.07	7,374.24	-568.17	-8
10-3250-000-44415 GF Christmas Light expense	0.00	0.00	0.00	0.00	291.90	-291.90	-100
10-3260-000-42300 GF Drainage Projects	0.00	0.00	0.00	0.00	324.12	-324.12	-100
10-3260-000-42373 GF DO NOT USE - SURVEYING	0.00	0.00	0.00	0.00	775.00	-775.00	-100
10-4330-000-42540 GF Operating Costs Burn Site - Richer East	0.00	0.00	0.00	0.00	69.97	-69.97	-100
10-4340-000-42540 GF Operating Costs Burn Site - Ste. Rita	60.00	0.00	0.00	60.00	0.00	60.00	0
10-4350-000-42540 GF Operating Costs Burn Site - Molson	60.00	0.00	0.00	60.00	375.00	-315.00	-84
10-4360-000-42540 GF Operating Costs Burn Site - Rennie	60.00	0.00	0.00	60.00	0.00	60.00	0
10-4370-000-42540 GF Operating Costs Burn Site - P/H	360.00	0.00	0.00	360.00	1,000.00	-640.00	-64
10-4400-000-41000 GF Recycling - Richer East	17,213.34	0.00	0.00	17,213.34	12,580.00	4,633.34	37
10-4400-000-42000 GF Recycling - Ste. Rita	7,595.84	0.00	0.00	7,595.84	6,600.00	995.84	15
10-4400-000-43000 GF Recycling - Molson	7,693.34	0.00	0.00	7,693.34	7,092.28	601.06	8
10-4400-000-44000 GF Recycling - Rennie	6,500.00	0.00	0.00	6,500.00	6,000.00	500.00	8
10-4400-000-45000 GF Recycling - Prawda/Had/EBT/SS	22,452.48	0.00	0.00	22,452.48	21,670.00	782.48	4
10-4485-000-46721 GF Lagoon	5,769.61	0.00	0.00	5,769.61	1,795.32	3,974.29	221
10-4490-000-40000 GF WRNWWMF Levy	63,163.67	0.00	0.00	63,163.67	41,355.31	21,808.36	53
10-4490-000-44900 GF Accum. Amortization - Waste Managem	0.00	29,460.50	0.00	29,460.50	35,048.47	-5,587.97	-16
10-5420-000-46710 GF Social Welfare Levy	15,497.00	0.00	0.00	15,497.00	15,497.00	0.00	0
10-6100-000-40000 GF Planning & Zoning By-law Review	67,500.00	0.00	0.00	67,500.00	0.00	67,500.00	0
10-6100-000-41310 GF Building Inspector Wages	51,764.88	0.00	0.00	51,764.88	49,105.50	2,659.38	5
10-6100-000-41410 GF Contribution MEBP LTD	439.92	0.00	0.00	439.92	431.28	8.64	2
10-6100-000-41420 GF Employer contribution MEBP Pension	4,288.83	0.00	0.00	4,288.83	4,212.24	76.59	2
10-6100-000-41425 GF Group Insurance MEBP	126.96	0.00	0.00	126.96	141.36	-14.40	-10

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Preparer yx 16/04/2024	Detailed JS 13/08/2024	Supervisory
Quality	Specified	Tax

**Rural Municipality of Reynolds**

Year End: December 31, 2023

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/22	Amount Chg	%Chg
10-6100-000-41430 GF Employer Contribution CPP	2,871.84	0.00	0.00	2,871.84	2,693.28	178.56	7
10-6100-000-41440 GF Employer Contribution E.I.	1,181.28	0.00	0.00	1,181.28	1,146.56	34.72	3
10-6100-000-41460 GF Employer Contribution Health/Dental	2,053.20	0.00	0.00	2,053.20	2,152.80	-99.60	-5
10-6100-000-42110 GF Building Inspector Kilometer Expense	8,373.64	0.00	0.00	8,373.64	7,894.78	478.86	6
10-6100-000-43122 GF Building Inspector cell	1,263.28	0.00	0.00	1,263.28	787.27	476.01	60
10-6100-000-44346 GF Building Inspector Stationary & Admin. S	599.16	0.00	0.00	599.16	213.47	385.69	181
10-6100-000-44750 GF Planning - Annual WRPD Levy	4,000.00	0.00	0.00	4,000.00	4,000.00	0.00	0
10-6100-000-44755 GF Building Inspector/contract services	0.00	0.00	0.00	0.00	882.00	-882.00	-100
10-6100-000-45224 GF Registration Fee's education, conventior	1,519.16	0.00	0.00	1,519.16	1,328.92	190.24	14
10-6220-000-42373 GF Gen Land Survey Service	15,220.00	0.00	0.00	15,220.00	1,796.00	13,424.00	747
10-6220-000-45210 GF Watershed District Levy	7,880.00	0.00	0.00	7,880.00	400.00	7,480.00	1870
10-7124-000-40000 GF Various drainage projects	24,855.00	30,000.00	0.00	54,855.00	4,410.00	50,445.00	1144
10-7124-000-44720 GF Beaver Dam Removal Fee's	3,345.00	0.00	0.00	3,345.00	3,180.00	165.00	5
10-7124-000-44770 GF Drain Engineering Fee's & Surveys	6,570.00	10,000.00	0.00	16,570.00	0.00	16,570.00	0
10-7400-000-40500 GF River Water Testing	0.00	0.00	0.00	0.00	1,993.40	-1,993.40	-100
10-7400-000-41000 GF Regional Economic Development	-1,334.62	40,000.00	0.00	38,665.38	2,500.00	36,165.38	1447
10-7410-000-40000 GF Tourism Advertising	0.00	0.00	0.00	0.00	561.75	-561.75	-100
10-9320-000-45300 GF Office Building & Grds - Contrib. to Capit	500.00	0.00	0.00	500.00	0.00	500.00	0
10-9320-000-45381 GF FD Vehicles & Communication Equip. C.	35,000.00	-35,000.00	0.00	0.00	0.00	0.00	0
10-9430-000-42500 GF Tax Cancellation	5,813.31	0.00	0.00	5,813.31	6,981.42	-1,168.11	-17
10-9900-000-40000 GF Transfer to General Reserve	50,000.00	-50,000.00	0.00	0.00	0.00	0.00	0
10-9900-000-41000 GF Transfer to Fire Equip. Reserve	50,000.00	-50,000.00	0.00	0.00	0.00	0.00	0
10-9900-000-42000 GF Transfer to Gas Tax Reserve	78,553.00	-78,553.00	0.00	0.00	0.00	0.00	0
10-9900-000-42300 GF Transfer to Drainage Reserve Fund	10,000.00	-10,000.00	0.00	0.00	0.00	0.00	0
10-9900-000-43000 GF Transfer to Lagoon Reserve	10,000.00	-10,000.00	0.00	0.00	0.00	0.00	0
10-9900-000-43500 GF Transfer to Building Reserve	20,000.00	-20,000.00	0.00	0.00	0.00	0.00	0
10-9900-000-43600 GF Transfer to Equipment Reserve	25,000.00	-25,000.00	0.00	0.00	0.00	0.00	0
General Fund	<b>1,979,708.82</b>	<b>79,155.01</b>	<b>0.00</b>	<b>2,058,863.83</b>	<b>1,873,391.54</b>	<b>185,472.29</b>	<b>10</b>
<b>40 Expenses</b>	<b>1,979,708.82</b>	<b>79,155.01</b>	<b>0.00</b>	<b>2,058,863.83</b>	<b>1,873,391.54</b>	<b>185,472.29</b>	<b>10</b>
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>Net Income (Loss)</b>	<b>123,739.97</b>			<b>61,110.80</b>	<b>1,020,916.07</b>	<b>-959,805.27</b>	<b>-94</b>

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Preparer yx 16/04/2024	Detailed JS 13/08/2024	Supervisory
Quality	Specified	Tax

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