
Annual Financial Statement
And Supporting Schedules

For The

R.M. OF ANTELOPE PARK NO. 322

For the Year Ended December 31, 2022



CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of the RM of Antelope Park No. 322

Opinion

We have audited the accompanying financial statements of the RM of Antelope Park No. 322, which comprise the statement of financial position as at December 31, 2022, and the statements of operations, statement of change in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the RM of Antelope Park No. 322 as at December 31, 2022, and the results of its operations and its cash flows 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 Financial Statements section of our report. We are independent of the RM of Antelope Park No. 322 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

In preparing the financial statements, management is responsible for assessing the RM of Antelope Park No. 322'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 RM of Antelope Park No. 322 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the RM of Antelope Park No. 322 financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- 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 RM of Antelope Park No. 322'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 RM of Antelope Park No. 322's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the RM of Antelope Park No. 322 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

A handwritten signature in black ink, consisting of the letters 'CHBB' in a stylized, cursive font, enclosed within a large, sweeping underline.

Management's Responsibility

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

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

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

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


Reeve


Administrator

24-May-23

Ministry of Government Relations, Government of Saskatchewan

2022-Financial-Statement-Template

December 2022

Notice:

While the Ministry of Government Relations attempts to ensure the accuracy of the information contained within this document, a municipality may wish to obtain advice from a lawyer or auditor in order to ensure the correct steps are taken throughout the financial reporting process. The Ministry of Government Relations and the Government of Saskatchewan do not warrant or make any other representations regarding the use, accuracy, applicability, or reliability of this template.

It is important to recognize that this template has been developed as a starting point for preparation of financial statements as required by *The Municipalities Act*. This template cannot be used in place of consulting with a lawyer or auditor. This template cannot anticipate every aspect, circumstance or situation that municipalities may encounter while working through their specific financial reporting process.

Municipality of Antelope Park No. 322
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	<u>2022</u>	<u>2021</u>
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	5,054,549	5,080,829
Taxes Receivable - Municipal (Note 3)	16,490	8,238
Other Accounts Receivable (Note 4)	460,081	107,636
Assets Held for Sale (Note 5)	25,924	24,697
Long-Term Investments (Note 6)	31,117	36,683
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	5,588,161	5,258,084
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	390,409	302,763
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	415,219
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		-
Other Liabilities		-
Long-Term Debt (Note 12)		-
Lease Obligations (Note 13)		-
Total Liabilities	390,409	717,982
NET FINANCIAL ASSETS (DEBT)	5,197,752	4,540,102
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,065,467	5,963,003
Prepayments and Deferred Charges	500	-
Stock and Supplies	962,666	1,316,748
Other (Note 14)		-
Total Non-Financial Assets	7,028,633	7,279,751
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	12,226,385	11,819,853

Unrecognized Assets (Note 11)
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Municipality of Antelope Park No. 322
Consolidated Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,388,848	1,399,986	1,470,344
Fees and Charges (Schedule 4, 5)	258,855	274,500	269,660
Conditional Grants (Schedule 4, 5)	40,095	40,095	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	106,000	18,170	(18,659)
Land Sales - Gain (Schedule 4, 5)	400	-	256
Investment Income and Commissions (Schedule 4, 5)	43,700	105,512	33,478
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	165,000	222,573	160,566
Total Revenues	2,002,898	2,060,836	1,915,645
EXPENSES			
General Government Services (Schedule 3)	267,759	264,383	242,227
Protective Services (Schedule 3)	22,990	22,715	22,166
Transportation Services (Schedule 3)	1,263,150	1,292,311	1,000,505
Environmental and Public Health Services (Schedule 3)	87,838	82,784	77,561
Planning and Development Services (Schedule 3)	8,100	7,500	7,560
Recreation and Cultural Services (Schedule 3)	5,364	5,363	5,100
Utility Services (Schedule 3)	7,670	7,235	6,637
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,662,871	1,682,291	1,361,756
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	340,027	378,545	553,889
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	32,004	27,987	20,668
Surplus (Deficit) of Revenues over Expenses	372,031	406,532	574,557
Accumulated Surplus (Deficit), Beginning of Year	11,819,853	11,819,853	11,245,297
Accumulated Surplus (Deficit), End of Year	12,191,884	12,226,385	11,819,853

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

Municipality of Antelope Park No. 322
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2022

Statement 3

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
Surplus (Deficit)	372,031	406,532	574,557
(Acquisition) of tangible capital assets	(477,013)	(525,161)	(502,305)
Amortization of tangible capital assets	331,724	334,867	320,627
Proceeds on disposal of tangible capital assets	106,000	106,000	114,500
Loss (gain) on the disposal of tangible capital assets	-	(18,170)	18,659
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(39,289)	(102,464)	(48,519)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(500)	-
Consumption of supplies inventory	-	354,082	164,094
Use of prepaid expense	-	-	46
Surplus (Deficit) of expenses of other non-financial over expenditures	-	353,582	164,140
Increase/Decrease in Net Financial Assets	332,742	657,650	690,177
Net Financial Assets (Debt) - Beginning of Year	4,540,102	4,540,102	3,849,925
Net Financial Assets (Debt) - End of Year	4,872,844	5,197,752	4,540,102

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

Municipality of Antelope Park No. 322
 Consolidated Statement of Cash Flow
 As at December 31, 2022

Statement 4

	<u>2022</u>	<u>2021</u>
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	406,532	574,557
Amortization	334,867	320,627
Loss (gain) on disposal of tangible capital assets	(18,170)	18,659
	<u>723,229</u>	<u>913,842</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(8,252)	7,593
Other Receivables	(352,445)	(22,409)
Assets Held for Sale	(1,227)	80
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	87,646	212,925
Deposits	-	-
Deferred Revenue	(415,219)	(73,347)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	354,082	164,094
Prepayments and Deferred Charges	(500)	46
Other (Specify)	-	-
Cash provided by operating transactions	387,315	1,202,825
Capital:		
Cash used to acquire tangible capital assets	(525,161)	(502,305)
Proceeds on sale of tangible capital assets	106,000	114,500
Cash applied to capital transactions	(419,161)	(387,805)
Investing:		
Proceeds on disposal of investments	(2,056)	(2,718)
Acquisition in investment	7,622	-
Cash provided by (applied to) investing transactions	5,566	(2,718)
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing (please specify)	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(26,280)	812,302
Cash and Temporary Investments - Beginning of Year	5,080,829	4,268,527
Cash and Temporary Investments - End of Year	5,054,549	5,080,829

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

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
[Local arena board]
[Local swimming pool]

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

Partnership # 1 (consolidated %) (2022 – consolidated %) - (proportionate consolidation or modified equity method).
Partnership # 1 (consolidated %) (2022 – consolidated %) - (proportionate consolidation or modified equity method).

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

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

1. Significant Accounting Policies - continued

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs

[If method other than straight line used the method must be separately disclosed]

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

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

[List other unrecognized assets, if any].

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:**
The municipality does not maintain a waste disposal site.

- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 21, 2022*.

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

- v) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	4,316,962	4,180,408
Temporary investments	-	-
Restricted Cash	737,587	900,421
Total Cash and Temporary Investments	5,054,549	5,080,829

Cash and Temporary Investments includes balances with banks and short-term deposits with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	17,709	20,029
- Arrears	20,781	12,210
	38,490	32,238
- Less Allowance for Uncollectible	(22,000)	(24,000)
Total municipal taxes receivable	16,490	8,238
School - Current	8,752	11,392
- Arrears	13,706	9,122
Total school taxes receivable	22,458	20,514
Other	4,185	2,226
Total taxes and grants in lieu receivable	43,133	30,979
Deduct taxes receivable to be collected on behalf of other organizations	(26,643)	(22,741)
Total Taxes Receivable - Municipal	16,490	8,238

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

4. Other Accounts Receivable

	2022	2021
Federal Government	19,816	8,859
Provincial Government	393,845	67,571
Local Government	17,722	14,983
Utility	-	-
Trade	28,698	16,223
Other (Specify)	-	-
Total Other Accounts Receivable	460,081	107,636
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	460,081	107,636

5. Assets Held for Sale

	2022	2021
Tax Title Property	25,692	25,697
Allowance for market value adjustment	(1,000)	(1,000)
Net Tax Title Property	24,692	24,697
Other Land	1,232	-
Allowance for market value adjustment		-
Net Other Land	1,232	-
Total Land for Sale	25,924	24,697
Other (Describe)		
Total Assets Held for Sale	25,924	24,697

6. Long-Term Investments

	2022	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	23,535	31,158
Co-op Equity	7,582	5,525
Other (Specify)		
Total Long-Term Investments	31,117	36,683

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value. Market value at *[date]* was *[\$]* (*[Prior Year]* - *[\$]*).

[Marketable securities Portfolio investments] represent investments in common shares *[of public companies]* and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2022	2021
Current debt charges recoverable	0	0
Non-current debt charges recoverable	0	0
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#]* % is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2023			-
2024			-
2025			-
2026			-
2027			-
Thereafter			-
Balance	-	-	-

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2022	2021
MEEP funding	-	18,725
Highway 317 Project	-	396,494
Total Deferred Revenue	-	415,219

10. Accrued Landfill Costs

	2022	2021
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$1,363,514. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023			-	
2024			-	
2025			-	
2026			-	
2027			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*. The bank loans are secured by a general assignment of property taxes receivable.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023			-	
2024			-	
2025			-	
2026			-	
2027			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2023	-
2024	-
2025	-
2026	-
2027	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

14. Other Non-financial Assets	2022	2021
<i>[List if any]</i>		

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

[List if any]

Use one of the following if applicable-

The municipality has (describe event). The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these consolidated financial statements for any liability that may result. The municipality's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

or

The municipality has (describe the event). The estimated amount claimed is (total \$_____). The outcome of these actions is not determinable as at the date of reporting, and accordingly no provision has been made in these consolidated financial statements for any liability that may result. The municipality's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2022 was \$23,135. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2022 were \$23,135 (2021 - \$21,692). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$23,135 (2021 - \$21,692).

At December 31, 2021, the MEPP disclosed an actuarial (deficiency)/surplus of \$ 312,928,000. 2022 actuarial information was not available at the time these financial statements were completed

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

Defined Contribution Plans : The municipality's (specify applicable employee groups) participate in a defined contribution pension plan. The municipality's contributions to the plan are expensed when due.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (Specify)		
Interest revenue		
Expenditure (Specify)		
Balance - End of Year	-	-

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *[list related parties]* under the common control of the Council.

[Select one of the following as applicable:]

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

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
 - The type and amount of related party transaction that have been recognized by financial statement category;
 - The basis of measurement used;
 - The amount of outstanding balances and the terms and conditions attached to them;
 - Contractual obligations and/or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
 - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]*

20. Contingent Assets

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]* where the estimated or known assets are, or exceed *[\$]* at December 31 *[current year]* (*[prior year: \$]*). The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[When the disclosed amount is based on an estimate, explain basis of estimation].*

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]*. The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]* *[Describe the reason for non-disclosure of the extent of the contingent asset]*.

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The R.M. of Antelope Park No. 322 has entered into a multiple-year agreement with the R.M. of Milton No. 292 and the Ministry of Highways & Infrastructure for construction and maintenance of Highway 317 which spans the two municipal districts. Each municipality is responsible for the costs associated with the project for the portion of the highway in their district. The date of completion is set for December 31, 2024. The Municipality has committed to providing funding for this project to a maximum of \$700,000. For the year ended December 31, 2022, the R.M. of Antelope Park has incurred expenditures for this project totalling \$215,884 (2021 - \$145,578)

Under the terms of the agreement, the Ministry of Highways & Infrastructure has committed to funding 85% of the project costs to a maximum amount of \$6.4 million. For the year ended December 31, 2022, the R.M. of Antelope Park No. 322 has recorded custom work revenues relating to the Highway 317 project totalling \$239,520 (2021 - \$239,520). At December 31, 2022, there is \$47,369 (2021 - \$67,571) included in accounts receivable relating to the maintenance of Highway 317 and \$346,476 in accounts receivable for reimbursement of construction costs.

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease payments]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	\$ -	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

23. Restructuring Transactions

[Select one of the following if applicable:]

On [insert restructuring date], the [Town/City/Village of XXX] received the transfer of [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) from [insert transferring organization's name]. The transfer was due to [brief description of why the restructuring transaction occurred].

The assets [and liabilities] have been recorded as [e.g., tangible capital assets, A/R etc.], at the [insert transferring organization's name] carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue [expense] during the year. Under the transfer, the [Town/City/Village of XXX] also assumed responsibility for [contingent liabilities (describe) and/or contractual obligations (describe) if applicable].

The [Town/City/Village of XXX] also received compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

From the date of transfer to December 31, 2022, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On [insert restructuring date here], the [Town/City/Village of XXX] transferred [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) to [insert receiving organization's name]. [Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name].

The transfer was due to [brief description of why the restructuring transaction occurred].

The carrying amount of the assets [and liabilities] transferred of \$XX is recorded as an expense (revenue) during the year.

The [Town/City/Village of XXX] also provided compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

Municipality Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2022

24. Correction of Prior Period Error

Subsequent to the year ended December 31, 2022, the municipality identified an error in [describe error]. Due to this error, the municipality's [describe misstatements that resulted from the error]. The prior period comparative amounts have been restated from those previously reported to correct for this error. The correction of this error has impacted the municipality's consolidated financial statements as follows: [describe impact on current and prior period amounts].

25. Subsequent Events

Subsequent to the year end the municipality entered into an agreement to purchase [e.g. asset] at a total cost of \$ _____

26. Loan Guarantees

The municipality currently guarantees [describe loan guarantee and policy]. The municipality monitors the status of these lines of credit, loans, and the financial position of the organizations. As at December 31, 2022 all loans and lines of credit are in good standing and no provision has been recorded [2021 – \$nil] or provision of [\$____] has been recorded [2021 – \$] . Organizations that have received a guarantee from the municipality also pledged [or not] various assets for security.

In 2022, the municipality provided capital loan guarantees to various organizations amounting to \$ _____ [2021 – \$ _____]. The municipality's guarantees are set to expire between 2022 and 20XX [2021 – 2022 and 20XX].

In 2022, the municipality provided line of credit guarantees that have an aggregate value of \$ _____ [2021 – \$ _____].

Municipality of Antelope Park No. 322
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	1,341,759	1,341,117	1,397,087
Abatements and adjustments	(2,490)	(2,543)	(3,057)
Discount on current year taxes	(75,000)	(63,142)	(52,279)
Net Municipal Taxes	1,264,269	1,275,432	1,341,750
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,400	2,461	2,551
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,266,669	1,277,893	1,344,301
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	48,148	48,148	49,791
Other (Specify)	-	-	-
Total Unconditional Grants	48,148	48,148	49,791
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,562	1,562	1,692
Other (Specify)	72,469	72,383	74,559
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	74,031	73,945	76,251
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,388,848	1,399,986	1,470,344

Municipality of Antelope Park No. 322
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	449	1,985	695
- Sales of supplies	53	-	-
- Other (Specify)	1,009	1,608	1,009
Total Fees and Charges	1,511	3,593	1,704
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	400	-	256
- Investment income and commissions	43,700	105,512	33,478
- Other (Specify) Royalty	165,000	222,573	160,566
Total Other Segmented Revenue	210,611	331,678	196,004
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (FCM MAMP)	40,095	40,095	-
Total Conditional Grants	40,095	40,095	-
Total Operating	250,706	371,773	196,004
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	18,685	18,685	-
- Other (Specify)	-	-	-
Total Capital	18,685	18,685	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	269,391	390,458	196,004

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	60	60	90
- Other (Specify)	-	-	-
Total Fees and Charges	60	60	90
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	60	60	90
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	60	60	90
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	60	60	90

Municipality of Antelope Park No. 322
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	239,520	239,520	239,520
- Sales of supplies	1,905	1,905	-
- Road Maintenance and Restoration Agreements	-	13,682	-
- Frontage	-	-	-
- Other (Specify) Mitigation	5,165	5,165	5,165
Total Fees and Charges	246,590	260,272	244,685
- Tangible capital asset sales - gain (loss)	106,000	18,170	(18,659)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	352,590	278,442	226,026
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	352,590	278,442	226,026
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	8,034	4,017	15,841
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	8,034	4,017	15,841
Restructuring Revenue (Specify, if any)			-
Total Transportation Services	360,624	282,459	241,867

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	8,287
Total Fees and Charges			8,287
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	8,287
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	8,287
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	5,285	5,285	4,827
Total Capital	5,285	5,285	4,827
Restructuring Revenue (Specify, if any)			-
Total Environmental and Public Health Services	5,285	5,285	13,114

Municipality of **Antelope Park No. 322**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	8,750	8,650	12,950
- Other (Specify)		-	-
Total Fees and Charges	8,750	8,650	12,950
- Tangible capital asset sales - gain (loss)		-	-
- Other (Specify)		-	-
Total Other Segmented Revenue	8,750	8,650	12,950
Conditional Grants			
- Student Employment		-	-
- MEEP		-	-
- Other (Specify)		-	-
Total Conditional Grants	-	-	-
Total Operating	8,750	8,650	12,950
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	8,750	8,650	12,950

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of Antelope Park No. 322
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			-
Fees and Charges			-
- Water	1,944	1,925	1,944
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	1,944	1,925	1,944
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,944	1,925	1,944
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,944	1,925	1,944
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	1,944	1,925	1,944
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	646,054	688,837	465,969

SUMMARY

Total Other Segmented Revenue	573,955	620,755	445,301
Total Conditional Grants	40,095	40,095	-
Total Capital Grants and Contributions	32,004	27,987	20,668
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	646,054	688,837	465,969

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	37,652	32,287	28,633
Wages and benefits	114,842	115,690	99,628
Professional/Contractual services	69,387	76,933	51,022
Utilities	4,572	3,324	3,705
Maintenance, materials and supplies	30,542	28,311	28,335
Grants and contributions - operating	1,350	1,248	1,224
- capital	-	-	-
Amortization	5,724	5,724	5,856
Interest	650	468	474
Allowance for uncollectible	-	-	20,011
Other (Election, employee BBQ)	3,040	398	3,341
General Government Services	267,759	264,383	242,227
Restructuring (Specify, if any)	-	-	-
Total General Government Services	267,759	264,383	242,227

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	7,550	7,276	6,760
Utilities	-	-	-
Maintenance, material and supplies	45	44	44
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	195	195	163
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	15,200	15,200	15,200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	22,990	22,715	22,166
Restructuring (Specify, if any)	-	-	-
Total Protective Services	22,990	22,715	22,166

TRANSPORTATION SERVICES

Wages and benefits	312,715	274,887	259,552
Professional/Contractual Services	216,430	200,152	144,047
Utilities	9,800	9,117	8,437
Maintenance, materials, and supplies	178,105	141,147	156,755
Gravel	215,000	324,320	116,071
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	326,000	329,143	314,643
Interest	-	-	-
Other (ROW, crop damage, grass seed)	5,100	13,545	1,000

Transportation Services	1,263,150	1,292,311	1,000,505
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,263,150	1,292,311	1,000,505

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	28,500	27,090	21,271
Utilities	-	-	-
Maintenance, materials and supplies	8,700	4,881	5,730
Grants and contributions - operating	-	-	-
o Waste disposal	1,138	1,138	1,138
o Public Health	49,500	49,675	49,422
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	87,838	82,784	77,561
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	87,838	82,784	77,561

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	600	-	60
Grants and contributions - operating	6,000	6,000	6,000
- capital	1,500	1,500	1,500
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	8,100	7,500	7,560
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	8,100	7,500	7,560

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	1,014	1,013	1,000
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	4,350	4,350	4,100
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	5,364	5,363	5,100
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	5,364	5,363	5,100

Municipality of Antelope Park No. 322

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 3

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	970	970	969
Utilities	3,850	4,030	3,187
Maintenance, materials and supplies	2,500	1,885	2,003
Grants and contributions - operating	350	350	350
- capital	-	-	-
Amortization	-	-	128
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	7,670	7,235	6,637
Restructuring (Specify, if any)			-
Total Utility Services	7,670	7,235	6,637
 TOTAL EXPENSES BY FUNCTION	 1,662,871	 1,682,291	 1,361,756

Municipality of Antelope Park No. 322
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,593	60	260,272	-	8,650	-	1,925	274,500
Tangible Capital Asset Sales - Gain	-	-	18,170	-	-	-	-	18,170
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	105,512	-	-	-	-	-	-	105,512
Other Revenues	222,573	-	-	-	-	-	-	222,573
Grants - Conditional	40,095	-	-	-	-	-	-	40,095
- Capital	18,685	-	4,017	5,285	-	-	-	27,987
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	390,458	60	282,459	5,285	8,650	-	1,925	688,837
Expenses (Schedule 3)								
Wages & Benefits	147,977	-	274,887	-	-	-	-	422,864
Professional/ Contractual Services	76,933	7,471	200,152	27,090	-	1,013	970	313,629
Utilities	3,324	-	9,117	-	-	-	4,030	16,471
Maintenance Materials and Supplies	28,311	44	465,467	4,881	-	-	1,885	500,588
Grants and Contributions	1,248	15,200	-	50,813	7,500	4,350	350	79,461
Amortization	5,724	-	329,143	-	-	-	-	334,867
Interest	468	-	-	-	-	-	-	468
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	398	-	13,545	-	-	-	-	13,943
Total Expenses	264,383	22,715	1,292,311	82,784	7,500	5,363	7,235	1,682,291
Surplus (Deficit) by Function	126,075	(22,655)	(1,009,852)	(77,499)	1,150	(5,363)	(5,310)	(993,454)
Taxes and other unconditional revenue (Schedule 1)								1,399,986
Net Surplus (Deficit)								406,532

Municipality of Antelope Park No. 322
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,704	90	244,685	8,287	12,950	-	1,944	269,660
Tangible Capital Asset Sales - Gain	-	-	(18,659)	-	-	-	-	(18,659)
Land Sales - Gain	256	-	-	-	-	-	-	256
Investment Income and Commissions	33,478	-	-	-	-	-	-	33,478
Other Revenues	160,566	-	-	-	-	-	-	160,566
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	15,841	4,827	-	-	-	20,668
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	196,004	90	241,867	13,114	12,950	-	1,944	465,969
Expenses (Schedule 3)								
Wages & Benefits	128,261	-	259,552	-	-	-	-	387,813
Professional/ Contractual Services	51,022	6,922	144,047	21,271	60	1,000	969	225,291
Utilities	3,705	-	8,437	-	-	-	3,187	15,329
Maintenance Materials and Supplies	28,335	44	272,826	5,730	-	-	2,003	308,938
Grants and Contributions	1,224	15,200	-	50,560	7,500	4,100	350	78,934
Amortization	5,856	-	314,643	-	-	-	128	320,627
Interest	474	-	-	-	-	-	-	474
Allowance for Uncollectible	20,011	-	-	-	-	-	-	20,011
Restructurings	-	-	-	-	-	-	-	-
Other	3,341	-	1,000	-	-	-	-	4,341
Total Expenses	242,227	22,166	1,000,505	77,561	7,560	5,100	6,637	1,361,756
Surplus (Deficit) by Function	(46,223)	(22,076)	(758,639)	(64,447)	5,390	(5,100)	(4,693)	(895,787)
Taxes and other unconditional revenue (Schedule 1)								1,470,344
Net Surplus (Deficit)								574,557

Municipality of Antelope Park No. 322
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

Schedule 6

Assets	2022							2021	
	General Assets				Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total		
	Land	Land Improvements	Buildings	Vehicles			Machinery & Equipment	Linear assets	
Asset cost									
Opening Asset costs	7,379	-	196,251	135,880	1,597,515	7,322,613	-	9,259,638	9,082,403
Additions during the year	-	-	15,599	-	509,562	-	-	525,161	502,305
Disposals and write-downs during the year	-	-	-	-	(297,334)	-	-	(297,334)	(325,070)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	7,379	-	211,850	135,880	1,809,743	7,322,613	-	9,487,465	9,259,638
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	75,361	42,234	641,212	2,537,828	-	3,296,635	3,167,919
Add: Amortization taken	-	-	3,820	4,281	153,463	173,303	-	334,867	320,627
Less: Accumulated amortization on disposals	-	-	-	-	(209,504)	-	-	(209,504)	(191,911)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated	-	-	79,181	46,515	585,171	2,711,131	-	3,421,998	3,296,635
Net Book Value	7,379	-	132,669	89,365	1,224,572	4,611,482	-	6,065,467	5,963,003

1. Total contributed/donated assets received in 2022

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule

\$ -

6

Municipality of Antelope Park No. 322
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2022

Schedule 7

Assets	2022						2021		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	75,693	-	9,177,712	2	-	-	6,231	9,259,638	9,082,403
Additions during the year	22,106	-	503,055	-	-	-	-	525,161	502,305
Disposals and write-downs during the year	(4,567)	-	(292,767)	-	-	-	-	(297,334)	(325,070)
Transfer of Capital Assets related to restructuring (Schedule II)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	93,232	-	9,388,000	2	-	-	6,231	9,487,465	9,259,638
Accumulated									
Opening Accumulated Amortization Costs	54,086	-	3,236,319	-	-	-	6,231	3,296,635	3,167,919
Add: Amortization taken	5,724	-	329,143	-	-	-	-	334,867	320,627
Less: Accumulated amortization on disposals	(4,567)	-	(204,937)	-	-	-	-	(209,504)	(191,911)
Transfer of Capital Assets related to restructuring (Schedule II)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	55,243	-	3,360,525	-	-	-	6,231	3,421,998	3,296,635
Net Book Value	37,989	-	6,027,475	2	-	-	-	6,065,467	5,963,003

Municipality of Antelope Park No. 322
Consolidated Schedule of Accumulated Surplus
As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	5,003,779	479,068	5,482,847
APPROPRIATED RESERVES			
Machinery and Equipment	578,071	-	578,071
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify) Fire	275,000	(175,000)	100,000
Total Appropriated	853,071	(175,000)	678,071
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	5,963,003	102,464	6,065,467
Less: Related debt			-
Net Investment in Tangible Capital Assets	5,963,003	102,464	6,065,467
Total Accumulated Surplus	11,819,853	406,532	12,226,385

Municipality of Antelope Park No. 322
 Schedule of Mill Rates and Assessments
 As at December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	53,713,650	2,228,855	-	-	93,394,515	-	149,337,020
Regional Park Assessment							
Total Assessment							149,337,020
Mill Rate Factor(s)	1.0000	1.0000	-	-	4.7000		
Total Base/Minimum Tax (generated for each property class)	-	5,564	-	-	-		5,564
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	145,027	10,913	-	-	1,185,177		1,341,117

MILL RATES:	MILLS
Average Municipal*	8.98
Average School*	6.74
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.70

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

Municipality of Antelope Park No. 322
 Schedule of Council Remuneration
 As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Clinton Barr	3,700	492	4,192
Councillor	Joel Hamm	2,300	674	2,974
Councillor	William Warrington	5,975	3,124	9,099
Councillor	Brantford Whittleton	2,850	797	3,647
Councillor	Barry Noble	2,800	754	3,554
Councillor	Raymond McKeary	2,300	717	3,017
Councillor	Eldon Roesler	1,950	784	2,734
				-
				-
				-
				-
				-
				-
				-
				-
Total		21,875	7,342	29,217

	2022
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-