

Audited

Annual Financial Statement
And Supporting Schedules

For The

R.M. OF ANTELOPE PARK NO. 322

For the Year Ended December 31, 2019

Close Hauta Bertoi. Blanchette

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, 2019, 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 RM of Antelope Park No. 322 as at December 31, 2019, 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 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 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 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 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 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 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.

KINDERSLEY, Saskatchewan



Chartered Professional Accountants

May 19, 2020

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.

Close Hauta Bertoia Blanchette, 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

Municipality of **Antelope Park No. 322**
Consolidated Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,129,979	3,359,377
Taxes Receivable - Municipal (Note 3)	17,468	9,551
Other Accounts Receivable (Note 4)	76,758	32,733
Land for Resale (Note 5)	23,404	19,088
Long-Term Investments (Note 6)	32,604	29,520
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	4,280,214	3,450,269
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	86,195	80,721
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	465
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	86,195	81,186
NET FINANCIAL ASSETS (DEBT)	4,194,019	3,369,083
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	5,909,853	6,028,173
Prepayments and Deferred Charges	1,796	1,634
Stock and Supplies	626,333	747,425
Other (Note 14)	-	-
Total Non-Financial Assets	6,537,982	6,777,232
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	10,732,000	10,146,315

Municipality of **Antelope Park No. 322**
Consolidated Statement of Operations
As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,305,026	1,313,567	1,466,462
Fees and Charges (Schedule 4, 5)	1,127,389	185,239	20,771
Conditional Grants (Schedule 4, 5)	914	914	3,740
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	15,201	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	62,000	77,807	56,749
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	103,900	240,167	125,134
Total Revenues	2,599,229	1,832,895	1,672,856
EXPENSES			
General Government Services (Schedule 3)	208,905	189,689	186,412
Protective Services (Schedule 3)	21,363	23,766	26,371
Transportation Services (Schedule 3)	1,939,345	897,560	652,184
Environmental and Public Health Services (Schedule 3)	124,888	124,227	107,111
Planning and Development Services (Schedule 3)	19,033	19,033	19,033
Recreation and Cultural Services (Schedule 3)	5,988	5,087	4,874
Utility Services (Schedule 3)	8,238	5,918	7,528
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,327,759	1,265,280	1,003,514
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	271,469	567,615	669,343
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	9,390	18,070	9,165
Surplus (Deficit) of Revenues over Expenses	280,859	585,685	678,508
Accumulated Surplus (Deficit), Beginning of Year	10,146,315	10,146,315	9,467,807
Accumulated Surplus (Deficit), End of Year	10,427,174	10,732,000	10,146,315

Municipality of Antelope Park No. 322

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	280,859	585,685	678,508
(Acquisition) of tangible capital assets	-	(187,545)	(427,452)
Amortization of tangible capital assets	-	305,864	296,317
Proceeds on disposal of tangible capital assets	-	15,201	-
Loss (gain) on the disposal of tangible capital assets	-	(15,201)	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	118,320	(131,135)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(161)	-
Consumption of supplies inventory	-	121,092	39,290
Use of prepaid expense	-	-	200
Surplus (Deficit) of expenses of other non-financial over expenditures	-	120,931	39,490
Increase/Decrease in Net Financial Assets	280,859	824,936	586,863
Net Financial Assets (Debt) - Beginning of Year	3,369,083	3,369,083	2,782,220
Net Financial Assets (Debt) - End of Year	3,649,942	4,194,019	3,369,083

Municipality of **Antelope Park No. 322**
Consolidated Statement of Cash Flow
As at December 31, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	585,685	678,508
Amortization	305,864	296,317
Loss (gain) on disposal of tangible capital assets	(15,201)	-
	876,348	974,825
Change in assets/liabilities		
Taxes Receivable - Municipal	(7,917)	4,478
Other Receivables	(44,025)	12,198
Land for Resale	(4,316)	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	5,474	22,624
Deposits	-	
Deferred Revenue	(465)	(317)
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	121,092	39,290
Prepayments and Deferred Charges	(161)	200
Other (Specify)	-	
Cash provided by operating transactions	946,029	1,053,299
Capital:		
Acquisition of capital assets	(187,545)	(427,452)
Proceeds from the disposal of capital assets	15,201	-
Other capital	-	
Cash applied to capital transactions	(172,344)	(427,452)
Investing:		
Long-term investments	(3,084)	(2,277)
Other investments		
Cash provided by (applied to) investing transactions	(3,084)	(2,277)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	770,602	623,570
Cash and Temporary Investments - Beginning of Year	3,359,377	2,735,807
Cash and Temporary Investments - End of Year	4,129,979	3,359,377

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2019

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]

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) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **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.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **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.
- i) **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.
- j) **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

- k) **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.
- l) **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
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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.

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **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.
- o) **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.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **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.

- r) **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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 18th, 2019.

New Accounting Standards:

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

Future Accounting Standards:

Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 On or After April 1, 2022:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	3,245,399	2,666,366
Temporary Investments	-	
Restricted Cash	884,580	693,011
Total Cash and Temporary Investments	4,129,979	3,359,377

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

3. Taxes Receivable - Municipal

	2019	2018
Municipal - Current	17,655	9,795
- Arrears	1,304	3,917
	18,959	13,713
- Less Allowance for Uncollectible	(1,491)	(4,162)
Total municipal taxes receivable	17,468	9,551
School - Current	13260	5492
- Arrears	222	324
Total school taxes receivable	13,482	5,816
Other		3536
Total taxes and grants in lieu receivable	30,950	18,903
Deduct taxes receivable to be collected on behalf of other organizations	(13,482)	(9,352)
Total Taxes Receivable - Municipal	17,468	9,551

Municipality of Antelope Park No.
Notes to the Consolidated Financial Statements
As at December 31, 2019

4. Other Accounts Receivable

	2019	2018
Federal Government	4,802	17,161
Provincial Government	46,413	633
Local Government	12,760	13,897
Utility	-	-
Trade	12,783	1,042
Other (Specify)	-	-
Total Other Accounts Receivable	76,758	32,733
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	76,758	32,733

5. Land for Resale

	2019	2018
Tax Title Property	24,404	20,636
Allowance for market value adjustment	(1,000)	(1,548)
Net Tax Title Property	23,404	19,088
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	23,404	19,088

6. Long-Term Investments

	2019	2018
Sask Assoc. of Rural Municipalities - Self Insurance Fund	28,198	26,549
Co-op Equity	4,406	2,971
Other (Specify)		
Total Long-Term Investments	32,604	29,520

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

	2019	2018
Current debt charges recoverable		
Non-current debt charges recoverable		
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
2020			-
2021			-
2022			-
2023			-
2024			-
Thereafter			-
Balance	-	-	-

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

	2019	2018
Prepaid Taxes	0	465
Total Deferred Revenue	-	465

10. Accrued Landfill Costs

	2019	2018
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, 2019

12. Long-Term Debt

a) The debt limit of the municipality is \$1,414,898. 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
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
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
2020	-
2021	-
2022	-
2023	-
2024	-
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, 2019

14. Other Non-financial Assets

2019 **2018**

[List if any]

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]

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 2019 was \$21,923. 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.

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 (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

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	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$/]	[\$/]	[\$/]	[\$/]	[\$/]	[\$/]	[\$/]	-	[\$/]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Highway 317 Construction & Maintenance

The R.M. of Antelope Park No. 322 has entered into 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 as December 31, 2024. The Municipality has committed to providing funding for this project to a maximum of \$700,000. As of December 31, 2019, the R.M. of Antelope Park No. 322 has incurred expenditures for this project totalling \$65,456 (2018 - \$0).

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. As of December 31, 2019, the R.M. of Antelope Park No. 322 has recorded revenues relating to the Highway 317 project totalling \$141,772. At December 31, 2019, \$40,582 is included in accounts receivable.

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$/]	[\$/]	[\$/]	[\$/]	[\$/]	[\$/]	[\$/]	-	[\$/]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
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, 2019

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, 2019, 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 of **Antelope Park No. 322**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	1,264,833	1,265,739	1,426,548
Abatements and adjustments	(2,835)	(3,121)	(2,659)
Discount on current year taxes	(72,000)	(60,439)	(69,812)
Net Municipal Taxes	1,189,998	1,202,179	1,354,077
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,200	1,035	1,064
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,191,198	1,203,214	1,355,141
UNCONDITIONAL GRANTS			
Revenue Sharing	41,939	41,939	40,388
(Organized Hamlet)	-	-	-
Total Unconditional Grants	41,939	41,939	40,388
GRANTS IN LIEU OF TAXES			
Federal	652	652	574
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,731	1,731	1,874
Other (Specify): GIL - Many Islands & Provincial Past	69,506	66,031	68,486
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	71,889	68,414	70,933
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,305,026	1,313,567	1,466,462

Municipality of Antelope Park No. 322
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Custom work	1,378	604	3,529
- Sales of supplies	-	39	3
- Other (Specify)	1,962	1,909	1,909
Total Fees and Charges	3,340	2,552	5,441
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	62,000	77,807	56,749
- Other (Specify)	103,900	240,167	125,134
Total Other Segmented Revenue	169,240	320,526	187,324
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	169,240	320,526	187,324
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	169,240	320,526	187,324

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	-	60	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	60	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	60	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	60	-

Capital

Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	60	-

Municipality of Antelope Park No. 322
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Custom work	1,082,728	143,173	840
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	2,000	1,903	1,249
- Frontage	-	-	-
- Other (Specify)	22,380	5,428	5,000
Total Fees and Charges	1,107,108	150,504	7,089
- Tangible capital asset sales - gain (loss)	-	15,201	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,107,108	165,705	7,089
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,107,108	165,705	7,089
Capital			
Conditional Grants			
- Federal Gas Tax	9,390	18,070	9,165
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	9,390	18,070	9,165
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	1,116,498	183,775	16,254

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	914	914	3,740
- Other (Specify)	-	-	-
Total Conditional Grants	914	914	3,740
Total Operating	914	914	3,740
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	914	914	3,740

Municipality of **Antelope Park No. 322**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Maintenance and Development Charges	15,000	30,200	6,300
- Other (Specify)	-	-	-
Total Fees and Charges	15,000	30,200	6,300
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	15,000	30,200	6,300
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	15,000	30,200	6,300
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	15,000	30,200	6,300

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	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- 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, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Water	1,941	1,923	1,941
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	1,941	1,923	1,941
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,941	1,923	1,941
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,941	1,923	1,941
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	1,941	1,923	1,941
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,303,593	537,398	215,559

SUMMARY

Total Other Segmented Revenue	1,293,289	518,414	202,654
Total Conditional Grants	914	914	3,740
Total Capital Grants and Contributions	9,390	18,070	9,165
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,303,593	537,398	215,559

Municipality of Antelope Park No. 322
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	36,190	34,569	31,317
Wages and benefits	103,911	101,231	94,241
Professional/Contractual services	38,307	26,038	26,616
Utilities	3,236	2,785	3,246
Maintenance, materials and supplies	21,110	20,655	21,594
Grants and contributions - operating	2,000	1,395	3,195
- capital	-	-	-
Amortization	2,026	5,557	2,026
Interest	125	96	70
Allowance for uncollectible	-	-	-
Other (Specify)	2,000	(2,636)	4,107
General Government Services	208,905	189,689	186,412
Restructuring (Specify, if any)	-	-	-
Total General Government Services	208,905	189,689	186,412

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	6,000	7,247	5,933
Utilities	-	-	-
Maintenance, material and supplies	-	200	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	163	163	163
Utilities	-	-	-
Maintenance, material and supplies	-	956	-
Grants and contributions - operating	15,200	15,200	20,276
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	21,363	23,766	26,371
Restructuring (Specify, if any)	-	-	-
Total Protective Services	21,363	23,766	26,371

TRANSPORTATION SERVICES

Wages and benefits	191,900	214,670	189,898
Professional/Contractual Services	745,925	86,387	23,247
Utilities	12,975	6,890	8,689
Maintenance, materials, and supplies	226,545	102,860	85,614
Gravel	452,000	186,574	50,572
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	310,000	300,179	294,163
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,939,345	897,560	652,184
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,939,345	897,560	652,184

Municipality of Antelope Park No. 322
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	70,250	69,554	56,868
Utilities	-	-	-
Maintenance, materials and supplies	8,500	9,427	5,136
Grants and contributions - operating	-	-	-
o Vet Levy	1,138	1,138	1,138
o Public Health	45,000	44,108	43,970
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	124,888	124,227	107,111
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	124,888	124,227	107,111

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	4,033	4,033	4,033
Grants and contributions - operating	12,000	12,000	12,000
- capital	3,000	3,000	3,000
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	19,033	19,033	19,033
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	19,033	19,033	19,033

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	988	987	974
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	5,000	4,100	3,900
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	5,988	5,087	4,874
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	5,988	5,087	4,874

Municipality of Antelope Park No. 322

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 3

	2019 Budget	2019	2018
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	960	960	960
Utilities	3,900	3,029	3,721
Maintenance, materials and supplies	2,900	1,451	2,369
Grants and contributions - operating	350	350	350
- capital	-	-	-
Amortization	128	128	128
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	8,238	5,918	7,528
Restructuring (Specify, if any)	-	-	-
Total Utility Services	8,238	5,918	7,528
TOTAL EXPENSES BY FUNCTION	2,327,759	1,265,280	1,003,514

Municipality of Antelope Park No. 322
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

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	2,552	60	150,504	-	30,200	-	1,923	185,239
Tangible Capital Asset Sales - Gain	-	-	15,201	-	-	-	-	15,201
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	77,807	-	-	-	-	-	-	77,807
Other Revenues	240,167	-	-	914	-	-	-	240,167
Grants - Conditional	-	-	-	-	-	-	-	914
- Capital	-	-	18,070	-	-	-	-	18,070
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	320,526	60	183,775	914	30,200	-	1,923	537,398
Expenses (Schedule 3)								
Wages & Benefits	135,800	-	214,670	-	-	-	-	350,470
Professional/ Contractual Services	26,038	7,410	86,387	69,554	4,033	987	960	195,369
Utilities	2,785	-	6,890	-	-	-	3,029	12,703
Maintenance Materials and Supplies	20,655	1,156	289,434	9,427	-	-	1,451	322,123
Grants and Contributions	1,395	15,200	-	45,246	15,000	4,100	350	81,291
Amortization	5,557	-	300,179	-	-	-	128	305,864
Interest	96	-	-	-	-	-	-	96
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	(2,636)	-	-	-	-	-	-	(2,636)
Total Expenses	189,689	23,766	897,560	124,227	19,033	5,087	5,918	1,265,280
Surplus (Deficit) by Function	130,836	(23,706)	(713,785)	(123,313)	11,167	(5,087)	(3,994)	(727,882)

Taxes and other unconditional revenue (Schedule 1)

1,313,567

Net Surplus (Deficit)

585,685

Municipality of
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2019

Antelope Park No. 322

Schedule 6

2019										2018	
Assets	Asset cost	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total			
	Opening Asset costs	7,379	-	160,024	37,950	1,514,333	6,591,646	409,795	8,721,127	8,293,675	
	Additions during the year	-	-	23,002	55,120	6,058	103,364	-	187,545	427,452	
	Disposals and write-downs during the year	-	-	-	-	(112,750)	-	-	(112,750)		
	Transfers (from) assets under construction	-	-	-	-	-	409,795	(409,795)	-		
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-		
	Closing Asset Costs	7,379	-	183,026	93,070	1,407,641	7,104,805	-	8,795,921	8,721,127	
	Accumulated Amortization Cost										
Amortization	Opening Accumulated Amortization Costs	-	-	63,791	37,953	644,423	1,946,788		2,692,954	2,396,637	
	Add: Amortization taken	-	-	3,201	-	135,480	167,184		305,864	296,317	
	Less: Accumulated amortization on disposals	-	-	-	-	(112,750)	-		(112,750)		
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-		-		
	Closing Accumulated	-	-	66,991	37,953	667,153	2,113,971	-	2,886,069	2,692,954	
	Net Book Value	7,379	-	116,035	55,117	740,488	4,990,833	-	5,909,853	6,028,173	

1. Total contributed/donated assets received in 2019

\$

2. List of assets recognized at nominal value in 2019 are:

- Infrastructure Assets \$
- Vehicles \$
- Machinery and Equipment \$
- 3. Amount of interest capitalized in Schedule 6 \$

Municipality of Antelope Park No. 322
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,441	-	7,089	-	6,300	-	1,941	20,771
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	56,749	-	-	-	-	-	-	56,749
Other Revenues	125,134	-	-	-	-	-	-	125,134
Grants - Conditional	-	-	-	3,740	-	-	-	3,740
- Capital	-	-	9,165	-	-	-	-	9,165
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	187,324	-	16,254	3,740	6,300	-	1,941	215,559
Expenses (Schedule 3)								
Wages & Benefits	125,558	-	189,898	-	-	-	-	315,456
Professional/ Contractual Services	26,616	6,096	23,247	56,868	4,033	974	960	118,793
Utilities	3,246	-	8,689	-	-	-	3,721	15,657
Maintenance Materials and Supplies	21,594	-	136,186	5,136	-	-	2,369	165,285
Grants and Contributions	3,195	20,276	-	45,107	15,000	3,900	350	87,828
Amortization	2,026	-	294,163	-	-	-	128	296,317
Interest	70	-	-	-	-	-	-	70
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	4,107	-	-	-	-	-	-	4,107
Total Expenses	186,412	26,371	652,184	107,111	19,033	4,874	7,528	1,003,514
Surplus (Deficit) by Function	912	(26,371)	(635,930)	(103,371)	(12,733)	(4,874)	(5,587)	(787,954)

Taxes and other unconditional revenue (Schedule 1)

1,466,462

Net Surplus (Deficit)

678,508

Municipality of
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2019

Antelope Park No. 322

Schedule 7

	2019						2018	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	60,499	-	8,654,394	2	-	-	6,231	8,721,127
Additions during the year	6,058	-	181,486	-	-	-	-	187,545
Disposals and write-downs during the year	-	-	(112,750)	-	-	-	-	(112,750)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	66,558	-	8,723,130	2	-	-	6,231	8,795,921
Accumulated								
Opening Accumulated Amortization Costs	36,817	-	2,650,290	-	-	-	5,847	2,692,954
Add: Amortization taken	5,557	-	300,179	-	-	-	128	305,864
Less: Accumulated amortization on disposals	-	-	(112,750)	-	-	-	-	(112,750)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	42,374	-	2,837,720	-	-	-	5,975	2,886,068
Net Book Value	24,184	-	5,885,410	2	-	-	256	5,909,853
								6,028,173

Municipality of Antelope Park No. 322
Consolidated Schedule of Accumulated Surplus
As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	3,440,071	529,005	3,969,076

APPROPRIATED RESERVES

Machinery and Equipment	453,075	-	453,075
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify): Fire & Highway 317	224,996	175,000	399,996
Total Appropriated	678,071	175,000	853,071

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)	6,028,173	(118,320)	5,909,853
Less: Related debt			-
Net Investment in Tangible Capital Assets	6,028,173	(118,320)	5,909,853

Total Accumulated Surplus	10,146,315	585,685	10,732,000
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Municipality of Antelope Park No. 322

Schedule of Mill Rates and Assessments

As at December 31, 2019

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	43,125,800	1,900,430	-	-	91,845,400	
Regional Park Assessment						
Total Assessment						136,871,630
Mill Rate Factor(s)	1.0000	1.0000	-	-	5.0000	
Total Base/Minimum Tax (generated for each property class)	-	5,725	-	-	-	5,725
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	107,815	9,857	-	-	1,148,068	1,265,739

MILL RATES: MILLS

Average Municipal*	9.25
Average School*	6.99
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.50

* 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, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Gordon Dommett	6,600	1,847	8,447
Councillor	Clinton Barr	3,400	697	4,097
Councillor	William Warrington	5,150	2,424	7,574
Councillor	Brantford Whittleton	3,000	747	3,747
Councillor	Barry Noble	2,200	435	2,635
Councillor	Raymond McKeary	2,250	520	2,770
Councillor	Eldon Roesler	2,500	901	3,401
Councillor				-
Councillor				-
Councillor				-
Councillor				-
				-
				-
Total		25,100	7,570	32,670

Municipality of Antelope Park No. 322
Schedule of Restructuring
As at December 31, 2019

Schedule 11

	2019
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
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)	-

Please Submit to the Ministry of Government Relations

4129978.72	1313566.64	585684.907	585684.907	0	0	0	0	0	0	0
17468.3	185239.19	0	305864.32	0	0	0	0	0	0	0
76758.2	914.16	-187544.82	-15201	60499.29	0	8654393.81	2	0	0	6231.4
23404.23	15201	305864.32	876348.227	0	0	0	0	0	0	0
32604.13	0	15201	0	6058.43	0	181486.39	0	0	0	0
0	77806.63	-15201	-7917.3	0	0	0	0	0	0	0
0	0	0	-44025.2	0	0	-112750	0	0	0	0
4280213.58	240167	118319.5	-4316.23	0	0	0	0	0	0	0
0	1832894.62	0	0	0	0	0	0	0	0	0
0	0	0	5474	66557.72	0	8723130.2	2	0	0	6231.4
0	0	-161	0	0	0	0	0	0	0	0
86195	189689.463	121092	-465	0	0	0	0	0	0	0
0	23766.17	0	0	0	0	0	0	0	0	0
0	897559.78	120931	0	36816.5	0	2650290.4	0	0	0	5847.04
0	124227.14	0	0	0	0	0	0	0	0	0
0	19032.94	824936.407	121092	5557	0	300179.32	0	0	0	128
0	5086.7	0	-161	0	0	0	0	0	0	0
0	5917.52	3369083	0	0	0	-112750	0	0	0	0
0	0	0	946029.497	0	0	0	0	0	0	0
0	1265279.71	4194019.41	0	0	0	0	0	0	0	0
86195	0	0	0	42373.5	0	2837719.72	0	0	0	5975.04
0	567614.907	0	-187544.82	0	0	0	0	0	0	0
4194018.58	0	0	15201	0	0	0	0	0	0	0
0	0	0	0	24184.22	0	5885410.48	2	0	0	256.36
0	0	0	-172343.82	0	0	0	0	0	0	0
5909852.58	18070	0	0	0	0	0	0	0	0	0
1796	0	0	0	0	0	0	0	0	0	0
626333	585684.907	0	-3083.73	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
6537981.58	0	0	-3083.73	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
10732000.2	10146315	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	10731999.9	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	770601.947	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	3359377	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	4129978.95	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0



Saskatchewan Municipal Hail Insurance Association
MUNICIPAL HAIL BUILDING, 2100 CORNWALL STREET
REGINA, SK S4P 2K7

AUDITOR'S STATEMENT, 2019^(year)

As Provided by The Municipal Hail Insurance Act

Rural Municipality of Antelope Park No. 322

Please Show Items
in Dollars and Cents

	TOTAL LIABILITY TO ASSOCIATION		CASH		TAXES (HAIL ONLY)		LIABILITY A/C PROPERTY ACQUIRED		(DESCRIBE)	
	DR	CR	DR	CR	DR	CR	DR	CR	DR	CR
Balance Due Jan. 1/19		3,536.00			3,536.00					
allies collected during year		217.56	217.56							
Penalties added to roll Dec. 31		0.00								
Current Levy		25,857.43			25,857.43					
Discount (current levy)	559.97					559.97				
Cancellations/Adjustments (explanation required)	157.50					157.50				
Cash Collections			28,675.96			28,675.96				
Transfer (give particulars)										
Cheques to Association	28,893.52			28,893.52						
TOTALS	29,610.99	29,610.99	28,893.52	28,893.52	29,393.43	29,393.43				
Balance Dec. 31/19	0.00					0.00				
GRAND TOTALS	29,610.99	29,610.99	28,893.52	28,893.52	29,393.43	29,393.43				

I have examined the Hail Insurance Accounts of the above mentioned Municipality for the year ended December 31, 2019, and in our opinion the above presents fairly the said accounts as at that date, and cash balance of \$28,893.52 shown above has now been remitted to the Association.

Signature: _____

AUDITOR

Address: _____

Date: _____

May 19, 2020