
Annual Financial Statement
And Supporting Schedules

For The

R.M. OF ANTELOPE PARK NO. 322

For the Year Ended December 31, 2020

Ministry of Government Relations, Government of Saskatchewan

2020-Financial-Statement

December 2020

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.

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

15-Jun-21



CHARTERED PROFESSIONAL ACCOUNTANTS

Telephone (306) 463-6591 Fax (306) 463-4292

Partners

A.R. Bertoia, B.Comm., CPA, CA*
K.L. Blanchette, B.Comm., CPA, CA*
A.E. Bower, BBA, CPA, CA*

117 - 1st Avenue W - PO Box 1507
KINDERSLEY, SK S0L 1S0

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, 2020, 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, 2020, 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, with a long horizontal flourish underneath.

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

June 15, 2021

Municipality of **Antelope Park No. 322**
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,268,527	4,129,979
Taxes Receivable - Municipal (Note 3)	15,832	17,468
Other Accounts Receivable (Note 4)	85,227	76,758
Land for Resale (Note 5)	24,778	23,404
Long-Term Investments (Note 6)	33,965	32,604
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	4,428,328	4,280,214
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	89,838	86,195
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	488,566	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	578,404	86,195
NET FINANCIAL ASSETS (DEBT)	3,849,925	4,194,019
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	5,914,484	6,052,935
Prepayments and Deferred Charges	46	1,796
Stock and Supplies	1,480,842	626,333
Other (Note 14)		
Total Non-Financial Assets	7,395,373	6,681,064
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	11,245,297	10,875,082

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, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,300,032	1,316,667	1,313,567
Fees and Charges (Schedule 4, 5)	255,838	255,206	185,239
Conditional Grants (Schedule 4, 5)	3,920	3,920	914
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	665	31,335	15,201
Land Sales - Gain (Schedule 4, 5)	-	1,135	-
Investment Income and Commissions (Schedule 4, 5)	88,800	42,262	77,807
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	100,000	63,492	240,167
Total Revenues	1,749,256	1,714,017	1,832,895
EXPENSES			
General Government Services (Schedule 3)	219,774	215,935	189,689
Protective Services (Schedule 3)	22,963	22,336	23,766
Transportation Services (Schedule 3)	1,482,497	989,587	904,353
Environmental and Public Health Services (Schedule 3)	91,688	95,311	124,227
Planning and Development Services (Schedule 3)	19,033	19,633	19,033
Recreation and Cultural Services (Schedule 3)	5,101	5,660	5,087
Utility Services (Schedule 3)	7,338	6,846	5,918
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,848,393	1,355,308	1,272,073
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(99,137)	358,710	560,822
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	7,670	11,505	18,070
Surplus (Deficit) of Revenues over Expenses	(91,467)	370,215	578,892
Accumulated Surplus (Deficit), Beginning of Year	10,875,082	10,732,000	10,296,190
Prior Period Adjustment (Note 24)	-	143,082	-
Accumulated Surplus (Deficit), Beginning of Year, adjusted	10,875,082	10,875,082	-
Accumulated Surplus (Deficit), End of Year	10,783,615	11,245,297	10,875,082

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, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(91,467)	370,215	578,892
(Acquisition) of tangible capital assets		(215,827)	(187,545)
Amortization of tangible capital assets		309,949	312,657
Proceeds on disposal of tangible capital assets		75,665	15,201
Loss (gain) on the disposal of tangible capital assets		(31,335)	(15,201)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	138,450	118,320
(Acquisition) of supplies inventories		(1,176,859)	-
(Acquisition) of prepaid expense		-	(161)
Consumption of supplies inventory		322,350	121,092
Use of prepaid expense		1,750	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(852,759)	120,931
Increase/Decrease in Net Financial Assets	(91,467)	(344,094)	818,143
Net Financial Assets (Debt) - Beginning of Year	4,194,019	4,194,019	3,375,876
Net Financial Assets (Debt) - End of Year	4,102,552	3,849,925	4,194,019

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, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	370,215	578,892
Amortization	309,949	312,657
Loss (gain) on disposal of tangible capital assets	(31,335)	(15,201)
	648,828	876,348
Change in assets/liabilities		
Taxes Receivable - Municipal	1,636	(7,917)
Other Receivables	(8,469)	(44,025)
Land for Resale	(1,374)	(4,316)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	3,643	5,474
Deposits	-	-
Deferred Revenue	488,566	(465)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(854,509)	121,092
Prepayments and Deferred Charges	1,750	(161)
Other (Specify)	-	-
Cash provided by operating transactions	280,070	946,029
Capital:		
Acquisition of capital assets	(215,827)	(187,545)
Proceeds from the disposal of capital assets	75,665	15,201
Other capital	-	-
Cash applied to capital transactions	(140,162)	(172,344)
Investing:		
Long-term investments	(1,361)	(3,084)
Other investments	-	-
Cash provided by (applied to) investing transactions	(1,361)	(3,084)
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	138,548	770,602
Cash and Temporary Investments - Beginning of Year	4,129,979	3,359,377
Cash and Temporary Investments - End of Year	4,268,527	4,129,979

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]

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 lease 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:
- 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

- 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 16, 2020.

- t) **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 government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

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

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 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 government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section 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, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	3,374,384	3,245,399
Temporary Investments		
Restricted Cash	894,142	884,580
Total Cash and Temporary Investments	4,268,527	4,129,979

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

	2020	2019
Municipal - Current	17,576	17,655
- Arrears	9,062	1,304
	26,638	18,959
- Less Allowance for Uncollectible	(10,806)	(1,491)
Total municipal taxes receivable	15,832	17,468
School - Current	11,374	13,260
- Arrears	6,743	222
Total school taxes receivable	18,117	13,482
Other	2,390	
Total taxes and grants in lieu receivable	36,339	30,950
Deduct taxes receivable to be collected on behalf of other organizations	(20,507)	(13,482)
Total Taxes Receivable - Municipal	15,832	17,468

4. Other Accounts Receivable

	2020	2019
Federal Government	8,876	4802
Provincial Government	47,369	46413
Local Government	13,401	12760
Utility		
Trade	15,581	12783
Other (Specify)		
Total Other Accounts Receivable	85,227	76,758
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	85,227	76,758

5. Land for Resale

	2020	2019
Tax Title Property	25,778	24,404
Allowance for market value adjustment	(1,000)	(1,000)
Net Tax Title Property	24,778	23,404
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	24,778	23,404

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	29,467	29,198
Co-op Equity	4,497	4,406
Other (Specify)		
Total Long-Term Investments	33,965	32,604

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

	2020	2019
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
2021			-
2022			-
2023			-
2024			-
2025			-
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

	2020	2019
MEEP funding	18,695	0
Highway 317 project	469,871	0
Total Deferred Revenue	488,566	-

10. Accrued Landfill Costs

	2020	2019
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, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$1,206,326. 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
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
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
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
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
2021	-
2022	-
2023	-
2024	-
2025	-
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, 2020

14. Other Non-financial Assets

2020

2019

[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 2020 was \$20,304. 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	2020	2021	2022	2023	2024	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 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:

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, 2020, the R.M. of Antelope Park has incurred expenditures for this project totalling \$176,889 (2019 - \$65,456)

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, 2020, the R.M. of Antelope Park has recorded revenues relating to the Highway 317 project totalling \$239,520 (2019 - \$141,772). At December 31, 2020, there is \$47,369 (2019 - \$40,582) included in accounts receivable.

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	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		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Antelope Park No. 322
Notes to the Consolidated Financial Statements
As at December 31, 2020

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, 2020, 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].

24. Prior Period Adjustment

During the year it was determined that several roads that were constructed in 2008 were not added to the TCA register in 2009, and therefore have never been depreciated in the financial records of the RM. These roads were added to the asset register in 2020 and the following adjustments were made to the 2019 numbers:

	2019 Original	2019 Amended	Difference
Statement of Financial Position			
Tangible capital assets	5,909,853	6,052,935	143,082
Accumulated Surplus (Deficit)	10,732,000	10,875,082	143,082
Statement of Operations			
Expenses - Transportation Services	897,560	904,353	6,793
Accumulated Surplus (Deficit), Beginning of Year	10,146,315	10,296,190	149,875
Accumulated Surplus (Deficit), End of Year	10,732,000	10,875,082	143,082

Municipality of **Antelope Park No. 322**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,318,621	1,318,898	1,265,739
Abatements and adjustments	(2,478)	(2,777)	(3,121)
Discount on current year taxes	(131,862)	(123,203)	(60,439)
Net Municipal Taxes	1,184,282	1,192,917	1,202,179
Potash tax share			
Trailer license fees			
Penalties on tax arrears	1,600	1,663	1,035
Special tax levy			
Other (Specify)			
Total Taxes	1,185,882	1,194,580	1,203,214
UNCONDITIONAL GRANTS			
Revenue Sharing	49,477	49,477	41,939
Safe Restart	-	7,755	-
Total Unconditional Grants	49,477	57,232	41,939
GRANTS IN LIEU OF TAXES			
Federal			652
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,558	1,731	1,731
Other (Specify)	63,116	63,124	66,031
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	64,674	64,855	68,414
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,300,032	1,316,667	1,313,567

Municipality of Antelope Park No. 322
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	860	1,141	604
- Sales of supplies	53	-	39
- Other (Specify)	1,909	1,909	1,909
Total Fees and Charges	2,822	3,050	2,552
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		1,135	
- Investment income and commissions	88,800	42,262	77,807
- Other: Royalty	100,000	63,492	240,167
Total Other Segmented Revenue	191,622	109,939	320,526
Conditional Grants			
- Student Employment			
- Other:			
Total Conditional Grants	-	-	-
Total Operating	191,622	109,939	320,526
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	191,622	109,939	320,526

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	20	10	60
- Other (Specify)			
Total Fees and Charges	20	10	60
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	20	10	60
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	20	10	60
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	20	10	60

Municipality of **Antelope Park No. 322**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	239,520	239,520	143,173
- Sales of supplies	739	739	-
- Road Maintenance and Restoration Agreements	-	-	1,903
- Frontage			
- Other: Mitigation payments	5,437	5,437	5,428
Total Fees and Charges	245,696	245,696	150,504
- Tangible capital asset sales - gain (loss)	665	31,335	15,201
- Other (Specify)			
Total Other Segmented Revenue	246,361	277,031	165,705
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	246,361	277,031	165,705
Capital			
Conditional Grants			
- Federal Gas Tax	7,670	11,505	18,070
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	7,670	11,505	18,070
Restructuring Revenue (Specify, if any)			
Total Transportation Services	254,031	288,536	183,775

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	3,920	3,920	914
- Local government			
- Other (Specify)			
Total Conditional Grants	3,920	3,920	914
Total Operating	3,920	3,920	914
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	3,920	3,920	914

Municipality of **Antelope Park No. 322**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	5,500	4,600	30,200
- Other (Specify)			
Total Fees and Charges	5,500	4,600	30,200
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	5,500	4,600	30,200
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	5,500	4,600	30,200
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	5,500	4,600	30,200

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			
- ICIP			
- 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, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	1,800	1,850	1,923
- Sewer			
- Other (Specify)			
Total Fees and Charges	1,800	1,850	1,923
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,800	1,850	1,923
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,800	1,850	1,923
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- 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	1,800	1,850	1,923
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	456,893	408,855	518,398

SUMMARY

Total Other Segmented Revenue	445,303	393,430	518,414
Total Conditional Grants	3,920	3,920	914
Total Capital Grants and Contributions	7,670	11,505	18,070
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	456,893	408,855	537,398

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	42,688	30,151	34,569
Wages and benefits	106,493	101,777	101,231
Professional/Contractual services	31,460	30,692	26,038
Utilities	3,130	3,181	2,785
Maintenance, materials and supplies	22,528	31,661	20,655
Grants and contributions - operating	1,200	1,245	1,395
- capital			
Amortization	6,100	5,856	5,557
Interest	125	92	96
Allowance for uncollectible	3,000	10,587	
Other (Specify)	3,050	694	(2,636)
General Government Services	219,774	215,935	189,689
Restructuring (Specify, if any)			
Total General Government Services	219,774	215,935	189,689

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	7,600	6,880	7,247
Utilities			
Maintenance, material and supplies		93	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	15,200
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	22,963	22,336	23,766
Restructuring (Specify, if any)			
Total Protective Services	22,963	22,336	23,766

TRANSPORTATION SERVICES

Wages and benefits	280,914	229,112	214,670
Professional/Contractual Services	192,891	159,827	86,387
Utilities	8,300	8,376	6,890
Maintenance, materials, and supplies	122,275	88,738	102,860
Gravel	558,117	192,648	186,574
Grants and contributions - operating			
- capital			
Amortization	310,000	303,965	306,972
Interest			
Other (Specify)	10,000	6,922	

Transportation Services	1,482,497	989,587	904,353
Restructuring (Specify, if any)			
Total Transportation Services	1,482,497	989,587	904,353

Municipality of **Antelope Park No. 322**

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	24,450	25,097	69,554
Utilities			
Maintenance, materials and supplies	7,200	9,401	9,427
Grants and contributions - operating			
o Waste disposal	1,138	1,138	1,138
o Public Health	58,900	59,676	44,108
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	91,688	95,311	124,227
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	91,688	95,311	124,227
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	4,033	4,633	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	19,633	19,033
Restructuring (Specify, if any)			
Total Planning and Development Services	19,033	19,633	19,033
RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	1,001	1,000	987
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	4,100	4,660	4,100
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	5,101	5,660	5,087
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	5,101	5,660	5,087

Municipality of Antelope Park No. 322

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	960	960	960
Utilities	3,600	3,517	3,029
Maintenance, materials and supplies	2,300	1,891	1,451
Grants and contributions - operating	350	350	350
- capital			
Amortization	128	128	128
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	7,338	6,846	5,918
Restructuring (Specify, if any)			
Total Utility Services	7,338	6,846	5,918
TOTAL EXPENSES BY FUNCTION	1,848,393	1,355,308	1,272,073

Municipality of Antelope Park No. 322
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

Revenues (Schedule 2)									
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total		
Fees and Charges	10	245,696	-	4,600	-	1,850	255,206		
Tangible Capital Asset Sales - Gain	-	31,335	-	-	-	-	31,335		
Land Sales - Gain							1,135		
Investment Income and Commissions							42,262		
Other Revenues	-	-	-	-	-	-	63,492		
Grants - Conditional	-	-	3,920	-	-	-	3,920		
- Capital	-	11,505	-	-	-	-	11,505		
Restructurings	-	-	-	-	-	-	-		
Total Revenues	10	288,536	3,920	4,600	-	1,850	408,855		
Expenses (Schedule 3)									
Wages & Benefits	-	229,112	-	-	-	-	361,039		
Professional/ Contractual Services	7,043	159,827	25,097	4,633	1,000	960	229,251		
Utilities	-	8,376	-	-	-	3,517	15,074		
Maintenance Materials and Supplies	93	281,386	9,401	-	-	1,891	324,431		
Grants and Contributions	15,200	-	60,814	15,000	4,660	350	97,269		
Amortization	-	303,965	-	-	-	128	309,949		
Interest	-	-	-	-	-	-	92		
Allowance for Uncollectible	-	-	-	-	-	-	10,587		
Restructurings	-	-	-	-	-	-	-		
Other	694	6,922	-	-	-	-	7,616		
Total Expenses	22,336	989,587	95,311	19,633	5,660	6,846	1,355,308		
Surplus (Deficit) by Function	(22,326)	(701,051)	(91,391)	(15,033)	(5,660)	(4,996)	(946,453)		

Taxes and other unconditional revenue (Schedule 1)

1,316,667

Net Surplus (Deficit)

370,215

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

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	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	-	-	-	-	-	-	240,167
Grants - Conditional	-	-	-	914	-	-	-	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	-	306,972	-	-	-	128	312,657
Interest	96	-	-	-	-	-	-	96
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	(2,636)	-	-	-	-	-	-	(2,636)
Total Expenses	189,690	23,766	904,353	124,227	19,033	5,087	5,918	1,272,073
Surplus (Deficit) by Function	130,836	(23,706)	(720,578)	(123,313)	11,167	(5,087)	(3,994)	(734,675)

Taxes and other unconditional revenue (Schedule 1)

1,313,567

Net Surplus (Deficit)

578,892

Municipality of
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Antelope Park No. 322

Schedule 6

2020

2019

	2020						2019	
	General Assets							
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	General/Infrastructure Assets Under Construction	
Asset cost								
Opening Asset costs	7,379	-	183,026	93,070	1,407,641	7,322,613	-	9,013,729
Additions during the year			5,241	42,810	167,777			215,827
Disposals and write-downs during the year					(147,153)			(112,750)
Transfers (from) assets under construction								
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Asset Costs	7,379	-	188,267	135,880	1,428,265	7,322,613	-	9,082,403
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	66,991	37,953	667,153	2,188,697	-	2,960,794
Add: Amortization taken			3,661	-	130,588	175,700		309,949
Less: Accumulated amortization on disposals					(102,824)			(102,824)
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Accumulated	-	-	70,652	37,953	694,917	2,364,397	-	3,167,919
Net Book Value	7,379	-	117,615	97,927	733,348	4,958,216	-	5,914,484

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule

\$ -

6

Municipality of
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Antelope Park No. 322

Schedule 7

	2020						2019	
	General Government	Protective Services	Transportation & Public Health	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	66,558	-	8,940,938	2	-	-	6,231	9,013,729
Additions during the year	-	-	215,827					215,827
Disposals and write-downs during the year	-	-	(147,153)					(147,153)
Transfer of Capital Assets related to restructuring (Schedule II)	-	-						-
Closing Asset Costs	66,558	-	9,009,612	2	-	-	6,231	9,013,729
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	42,374	-	2,912,446	-	-	-	5,975	2,960,794
Add: Amortization taken	5,856	-	303,964				128	309,949
Less: Accumulated amortization on disposals	-	-	(102,824)					(102,824)
Transfer of Capital Assets related to restructuring (Schedule II)	-	-						-
Closing Accumulated Amortization Costs	48,230	-	3,113,587	-	-	-	6,103	3,167,919
Net Book Value	18,328	-	5,896,025	2	-	-	128	5,914,484
								6,052,935

Municipality of Antelope Park No. 322
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	3,969,076	467,594	4,436,670

APPROPRIATED RESERVES

Machinery and Equipment	453,075	6,553	459,628
Public Reserve			-
Capital Trust			-
Utility			-
Other: Fire & Highway 317	399,996	34,518	434,514
Total Appropriated	853,071	41,072	894,143

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)	6,052,935	(138,451)	5,914,484
Less: Related debt			-
Net Investment in Tangible Capital Assets	6,052,935	(138,451)	5,914,484

Total Accumulated Surplus	10,875,082	370,215	11,245,297
----------------------------------	-------------------	----------------	-------------------

Municipality of

Antelope Park No. 322

Schedule of Mill Rates and Assessments

As at December 31, 2020

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	43,125,800	1,894,750			96,149,600	
Regional Park Assessment						
Total Assessment						141,170,150
Mill Rate Factor(s)	1.0000	1.0000			5.0000	
Total Base/Minimum Tax (generated for each property class)		5,075				5,075
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	107,815	9,213			1,201,870	1,318,898

MILL RATES: MILLS

Average Municipal*	9.34
Average School*	7.07
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, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Gordon Dommett	4,816	1,245	6,061
Councillor	Clinton Barr	3,900	575	4,475
Councillor	William Warrington	3,750	1,623	5,373
Councillor	Brantford Whittleton	2,800	785	3,585
Councillor	Barry Noble	3,000	435	3,435
Councillor	Raymond McKeary	2,600	713	3,313
Councillor	Eldon Roesler	2,000	693	2,693
Councillor				-
Councillor				-
Councillor				-
Councillor				-
				-
				-
Total		22,866	6,069	28,935

Municipality of Antelope Park No. 322
Schedule of Restructuring
As at December 31, 2020

Schedule 11

	2020
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)	-



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

AUDITOR'S STATEMENT, 2020^(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. 1/20										
Penalties collected during year		0.00		0.00						
Penalties added to roll Dec. 31		0.00								
Current Levy		44,674.87			44,674.87					
Discount (current levy)	1,663.66					1,663.66				
Cancellations/Adjustments (explanation required)	0.00					0.00				
Cash Collections			40,621.21			40,621.21				
Transfer (give particulars)										
Cheques to Association	40,621.21			40,621.21						
TOTALS	42,284.87	44,674.87	40,621.21	40,621.21	44,674.87	42,284.87				
Balance Dec. 31/20	2,390.00					2,390.00				
GRAND TOTALS	44,674.87	44,674.87	40,621.21	40,621.21	44,674.87	44,674.87				

I have examined the Hail Insurance Accounts of the above mentioned Municipality for the year ended December 31, 2020, and in our opinion the above presents fairly the said accounts as at that date, and cash balance of \$40,621.21 shown above has now been remitted to the Association.

Signature: *CHBB CPA's* AUDITOR

Address: *117 1st Ave. W. Kindersley, SK* Date: *April 1, 2021*