
**Annual Financial Statement
And Supporting Schedules**

For The

RM OF WINSLOW NO. 319

For the Year Ended December 31, 2022



CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of the R.M. of Winslow No. 319

Opinion

We have audited the accompanying financial statements of the R.M. of Winslow No. 319, which comprise the statement of financial position as at December 31, 2022, and the statements of operations, statement of change in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the R.M. of Winslow No. 319 as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the R.M. of Winslow 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 R.M. of Winslow'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 R.M. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the R.M. of Winslow's 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 R.M. of Winslow'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 R.M. of Winslow'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 R.M. to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

June 14, 2023

Ministry of Government Relations, Government of Saskatchewan

2022-Financial-Statement-Template

December 2022

Notice:

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

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

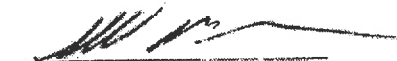
Management's Responsibility


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

14-Jun-23

Municipality of Winslow No. 319
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	10,171,216	11,186,652
Taxes Receivable - Municipal (Note 3)	57,984	80,463
Other Accounts Receivable (Note 4)	166,992	513,231
Assets Held for Sale (Note 5)	10,231	10,231
Long-Term Investments (Note 6)	(7,213)	10,814
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	10,399,210	11,801,391
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	17,525	2,407,043
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	10,630
Accrued Landfill Costs (Note 10)	73,794	69,945
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	91,319	2,487,618
NET FINANCIAL ASSETS (DEBT)	10,307,891	9,313,773
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	14,014,701	13,368,667
Prepayments and Deferred Charges	35,767	1,743
Stock and Supplies	369,234	236,450
Other (Note 14)		
Total Non-Financial Assets	14,419,702	13,606,860
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	24,727,593	22,920,633

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

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

Municipality of Winslow No. 319
Consolidated Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	4,280,300	4,259,918	4,315,448
Fees and Charges (Schedule 4, 5)	410,300	517,170	812,369
Conditional Grants (Schedule 4, 5)	48,950	49,494	68,117
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	16,760	7,577	(6,819)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	22,350	64,822	25,630
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	14,256
Total Revenues	4,778,660	4,898,981	5,229,002
EXPENSES			
General Government Services (Schedule 3)	377,360	336,235	337,542
Protective Services (Schedule 3)	59,950	59,786	56,345
Transportation Services (Schedule 3)	2,665,510	2,511,406	4,397,595
Environmental and Public Health Services (Schedule 3)	151,310	124,326	113,840
Planning and Development Services (Schedule 3)	15,000	17,953	28,319
Recreation and Cultural Services (Schedule 3)	74,180	73,459	76,200
Utility Services (Schedule 3)	13,190	8,014	13,494
Restructurings (Schedule 3)	-	-	-
Total Expenses	3,356,500	3,131,180	5,023,335
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,422,160	1,767,801	205,667
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	38,260	39,159	59,335
Surplus (Deficit) of Revenues over Expenses	1,460,420	1,806,960	265,001
Accumulated Surplus (Deficit), Beginning of Year	22,920,633	22,920,633	22,655,632
Accumulated Surplus (Deficit), End of Year	24,381,053	24,727,593	22,920,633

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

Municipality of Winslow No. 319

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2022

Statement 3

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
Surplus (Deficit)	1,460,420	1,806,960	265,001
(Acquisition) of tangible capital assets		(1,571,751)	(307,218)
Amortization of tangible capital assets		674,719	653,235
Proceeds on disposal of tangible capital assets		258,575	9,500
Loss (gain) on the disposal of tangible capital assets		(7,577)	6,819
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(646,034)	362,336
(Acquisition) of supplies inventories		(226,961)	(172,750)
(Acquisition) of prepaid expense		(35,767)	(1,743)
Consumption of supplies inventory		94,177	149,469
Use of prepaid expense		1,743	678
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(166,808)	(24,346)
Increase/Decrease in Net Financial Assets	1,460,420	994,117	602,991
Net Financial Assets (Debt) - Beginning of Year	9,313,773	9,313,773	8,710,782
Net Financial Assets (Debt) - End of Year	10,774,193	10,307,891	9,313,773

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

Municipality of Winslow No. 319
 Consolidated Statement of Cash Flow
 As at December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,806,960	265,001
Amortization	674,719	653,235
Loss (gain) on disposal of tangible capital assets	(7,577)	6,819
	2,474,102	925,055
Change in assets/liabilities		
Taxes Receivable - Municipal	22,479	(14,819)
Other Receivables	346,239	(128,807)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(2,389,518)	1,930,632
Deposits	-	-
Deferred Revenue	(10,630)	482
Accrued Landfill Costs	3,849	2,312
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(132,784)	(23,281)
Prepayments and Deferred Charges	(34,024)	(1,065)
Other (Specify) Loss on investments	18,027	-
Cash provided by operating transactions	297,740	2,690,509
Capital:		
Cash used to acquire tangible capital assets	(1,571,751)	(307,218)
Proceeds on sale of tangible capital assets	258,575	9,500
Cash applied to capital transactions	(1,313,176)	(297,718)
Investing:		
Proceeds on disposal of investments		(1,100)
Acquisition in investment		
Cash provided by (applied to) investing transactions	-	(1,100)
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(1,015,436)	2,391,691
Cash and Temporary Investments - Beginning of Year	11,186,652	8,794,961
Cash and Temporary Investments - End of Year	10,171,216	11,186,652

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

1. Significant Accounting Policies

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

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

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

Entity
[Local arena board]
[Local swimming pool]

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

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

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

1. Significant Accounting Policies - continued

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

[List other unrecognized assets, if any].

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital 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.

n) **Landfill Liability:**

[Select one of the following as applicable]

The municipality closed its waste disposal site in 2014. Refer to Note 10 for estimate of post-closure costs.

- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *April 11, 2022*.

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

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

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

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

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

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

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

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

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

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

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	7,208,602	5,518,784
Temporary investments	580,862	476,591
Restricted Cash	2,381,752	5,191,276
Total Cash and Temporary Investments	10,171,216	11,186,652

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

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	39,464	45,483
- Arrears	43,520	84,981
	82,984	130,463
- Less Allowance for Uncollectible	(25,000)	(50,000)
Total municipal taxes receivable	57,984	80,463
School - Current	9,499	13,898
- Arrears	6,140	24,526
Total school taxes receivable	15,639	38,424
Other	5,599	5,671
Total taxes and grants in lieu receivable	79,222	124,558
Deduct taxes receivable to be collected on behalf of other organizations	(21,238)	(44,095)
Total Taxes Receivable - Municipal	57,984	80,463

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2022

4. Other Accounts Receivable

	2022	2021
Federal Government	60,575	21,971
Provincial Government	19,098	62,865
Local Government	871	11,481
Utility	-	-
Trade	78,318	409,632
Other (Specify) Accrued interest, deposits	8,130	7,282
Total Other Accounts Receivable	166,992	513,231
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	166,992	513,231

5. Assets Held for Sale

	2022	2021
Tax Title Property	8,850	8,850
Allowance for market value adjustment		
Net Tax Title Property	8,850	8,850
Other Land	1,381	1,381
Allowance for market value adjustment		
Net Other Land	1,381	1,381
Total Land for Sale	10,231	10,231
Other (Describe)		
Total Assets Held for Sale	10,231	10,231

6. Long-Term Investments

	2022	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	(7,213)	10,814
Other (Specify)		
Total Long-Term Investments	(7,213)	10,814

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

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

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

7. Debt Charges Recoverable

	2022	2021
Current debt charges recoverable		
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
2023			-
2024			-
2025			-
2026			-
2027			-
Thereafter			-
Balance	-	-	-

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2022

8. Bank Indebtedness

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

Credit Arrangements

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

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

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

9. Deferred Revenue

	2022	2021
Provincial Gas Tax	0	10,630
Total Deferred Revenue	-	10,630

10. Accrued Landfill Costs

	2022	2021
Environmental Liabilities	73,794	69,945

In 2022 the municipality has accrued an overall liability for environmental matters in the amount of \$73,794 (prior year - \$69,945) 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 \$73,794 (prior year - \$69,945) of the estimated total landfill closure and post-closure care expenses. The landfill was closed in 2014, and covered with clay; however, further environmental monitoring, site inspection and maintenance is required to ensure no future contamination occurs. 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 2.56% (prior year - 2.73%).

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 10-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.

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 Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2022

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$4,947,131. 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)).

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

Future principal and interest payments are as follows:

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

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

Future principal repayments are estimated as follows:

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

13. Lease Obligations

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

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

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

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2022

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

15. Contingent Liabilities

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

The municipality is also contingently liable for the following:

[List if any]

Use one of the following if applicable-

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

or

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2022 was \$63,434. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2022 were \$63,434 (2021 - \$55,050). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$63,434 (2021 - \$55,050).

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

For further information of the amount of MEPP deficiency/surplus information see:

<https://mepp.peba.ca/fund-information/plan-reporting>

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

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

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

19. Related Parties

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

[Select one of the following as applicable:]

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

or

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

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

[For each related party transaction describe:

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

20. Contingent Assets

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

Contingent assets are not recorded in the financial statements.

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

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

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

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

22. Contractual Obligations and Commitments

The 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 municipality has entered into an agreement with the Saskatchewan Ministry of Highways to help provide funding for road work done on Highway 31. During the year ended December 31, 2022 the municipality has recognized an expense for work done of \$393,912 (2021 - \$2,392,716). All work has been completed as of December 31, 2022 and no further liability is expected. Highway 31 is the property of the Saskatchewan Ministry of Highways, and therefore no tangible capital asset will be recognized in the financial statements of the municipality.

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

¹ See Note 13 for Capital Lease obligations.

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2022

23. Restructuring Transactions

[Select one of the following if applicable:]

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

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

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

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

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

or

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

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

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

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

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

Municipality Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2022

24. Correction of Prior Period Error

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

25. Subsequent Events

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

26. Loan Guarantees

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

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

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

Municipality of Winslow No. 319
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	4,358,800	4,340,171	4,379,989
Abatements and adjustments	(1,000)	(6,150)	-
Discount on current year taxes	(210,000)	(210,149)	(211,618)
Net Municipal Taxes	4,147,800	4,123,872	4,168,371
Potash tax share			
Trailer license fees			
Penalties on tax arrears	15,000	18,361	22,837
Special tax levy			
Other (Specify)			
Total Taxes	4,162,800	4,142,233	4,191,208
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet) Other (Specify)	116,500	116,603	123,159
Total Unconditional Grants	116,500	116,603	123,159
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify)	1,000	1,082	1,082
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	1,000	1,082	1,082
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,280,300	4,259,918	4,315,448

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		359	494
- Sales of supplies	600		
- Other (Specify)	139,600	151,100	149,680
Total Fees and Charges	140,200	151,460	150,174
- Tangible capital asset sales - gain (loss)	(740)	(981)	(1,228)
- Land sales - gain			
- Investment income and commissions	22,350	64,822	25,630
- Other (Specify)			
Total Other Segmented Revenue	161,810	215,301	174,576
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	161,810	215,301	174,576
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	20,260	21,259	41,435
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	20,260	21,259	41,435
Restructuring Revenue (Specify, if any)			
Total General Government Services	182,070	236,560	216,011

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			10,356
Total Conditional Grants	-	-	10,356
Total Operating	-	-	10,356
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	10,356

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	20,000	15,581	31,758
- Sales of supplies	4,500	36,954	3,812
- Road Maintenance and Restoration Agreements	200,000	266,393	576,707
- Frontage			
- Other (Specify) . Insurance refund		600	1,851
Total Fees and Charges	224,500	319,528	614,128
- Tangible capital asset sales - gain (loss)	17,500	8,558	(5,591)
- Other (Specify)			
Total Other Segmented Revenue	242,000	328,086	608,537
Conditional Grants			
- RJRG (CTP)	41,380	41,384	43,392
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	41,380	41,384	43,392
Total Operating	283,380	369,470	651,929
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RJRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Plenty Grid)	18,000	17,900	17,900
Total Capital	18,000	17,900	17,900
Restructuring Revenue (Specify, if any)			
Total Transportation Services	301,380	387,370	669,829

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	35,600	36,519	38,767
- Other (Specify)			
Total Fees and Charges	35,600	36,519	38,767
- Tangible capital asset sales - gain (loss)			
- Other (WRLI Refund)			14,256
Total Other Segmented Revenue	35,600	36,519	53,023
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	5,570	5,576	11,682
- MEEP			
- Other (Specify)	2,000	2,534	2,687
Total Conditional Grants	7,570	8,110	14,369
Total Operating	43,170	44,629	67,392
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	43,170	44,629	67,392

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	10,000	9,663	9,300
- Other (Specify)			
Total Fees and Charges	10,000	9,663	9,300
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,000	9,663	9,300
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	10,000	9,663	9,300
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	10,000	9,663	9,300

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			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	536,620	678,222	972,888

SUMMARY

Total Other Segmented Revenue	449,410	589,569	845,436
Total Conditional Grants	48,950	49,494	68,117
Total Capital Grants and Contributions	38,260	39,159	59,335
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	536,620	678,222	972,888

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	36,700	37,295	27,036
Wages and benefits	213,630	210,784	193,826
Professional/Contractual services	78,090	72,496	71,336
Utilities	14,500	12,529	12,611
Maintenance, materials and supplies	16,710	9,921	16,163
Grants and contributions - operating - capital			
Amortization	15,230	15,217	14,454
Interest			
Allowance for uncollectible		(25,000)	
Other (Specify)	2,500	2,993	2,115
General Government Services	377,360	336,235	337,542
Restructuring (Specify, if any)			
Total General Government Services	377,360	336,235	337,542

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	47,000	46,253	43,541
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	2,950	3,533	2,805
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital	10,000	10,000	10,000
Amortization			
Interest			
Other (Specify)			

Protective Services**Restructuring (Specify, if any)**

Protective Services	59,950	59,786	56,345
Restructuring (Specify, if any)			
Total Protective Services	59,950	59,786	56,345

TRANSPORTATION SERVICES

Wages and benefits	712,620	672,708	575,279
Professional/Contractual Services	53,000	48,556	44,585
Utilities	18,300	15,831	13,981
Maintenance, materials, and supplies	484,000	478,893	413,960
Gravel	620,000	252,345	328,635
Grants and contributions - operating - capital			
Amortization	649,170	649,161	628,439
Interest			
Other (Highway 31)	128,420	393,912	2,392,716

Transportation Services**Restructuring (Specify, if any)**

Transportation Services	2,665,510	2,511,406	4,397,595
Restructuring (Specify, if any)			
Total Transportation Services	2,665,510	2,511,406	4,397,595

Municipality of Winslow No. 319
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	88,600	66,625	58,649
Utilities	2,500	1,714	3,254
Maintenance, materials and supplies	27,900	19,329	18,566
Grants and contributions - operating			
o Waste disposal			
o Public Health	27,000	27,500	25,750
- capital			
o Waste disposal			
o Public Health			
Amortization	5,310	5,309	5,309
Interest			
Other (Specify) Landfill		3,849	2,312
Environmental and Public Health Services	151,310	124,326	113,840
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	151,310	124,326	113,840

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	15,000	17,953	28,319
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	15,000	17,953	28,319
Restructuring (Specify, if any)			
Total Planning and Development Services	15,000	17,953	28,319

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	2,680	2,680	2,645
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	56,500	55,779	58,554
- capital	15,000	15,000	15,000
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	74,180	73,459	76,200
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	74,180	73,459	76,200

Municipality of Winslow No. 319
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	5,650	2,116	6,199
Utilities	1,000	750	659
Maintenance, materials and supplies	1,500	116	1,603
Grants and contributions - operating - capital			
Amortization	5,040	5,032	5,032
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	13,190	8,014	13,494
Restructuring (Specify, if any)			
Total Utility Services	13,190	8,014	13,494
 TOTAL EXPENSES BY FUNCTION	 3,356,500	 3,131,180	 5,023,335

Municipality of Winslow No. 319
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	151,460	-	319,528	36,519	9,663	-	-	517,170
Tangible Capital Asset Sales - Gain	(981)	-	8,558	-	-	-	-	7,577
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	64,822	-	-	-	-	-	-	64,822
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	41,384	8,110	-	-	-	49,494
- Capital	21,259	-	17,900	-	-	-	-	39,159
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	236,560	-	387,370	44,629	9,663	-	-	678,222
Expenses (Schedule 3)								
Wages & Benefits	248,079	-	672,708	-	-	-	-	920,787
Professional/ Contractual Services	72,496	49,786	48,556	66,625	17,953	2,680	2,116	260,212
Utilities	12,529	-	15,831	1,714	-	-	750	30,824
Maintenance Materials and Supplies	9,921	-	731,238	19,329	-	-	116	760,604
Grants and Contributions	-	10,000	-	27,500	-	70,779	-	108,279
Amortization	15,217	-	649,161	5,309	-	-	5,032	674,719
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(25,000)	-	-	-	-	-	-	(25,000)
Restructurings	-	-	-	-	-	-	-	-
Other	2,993	-	393,912	3,849	-	-	-	400,754
Total Expenses	336,235	59,786	2,511,406	124,326	17,953	73,459	8,014	3,131,180
Surplus (Deficit) by Function	(99,675)	(59,786)	(2,124,036)	(79,697)	(8,290)	(73,459)	(8,014)	(2,452,958)
Taxes and other unconditional revenue (Schedule 1)								4,259,918
Net Surplus (Deficit)								1,806,960

Municipality of Winslow No. 319
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	150,174	-	614,128	38,767	9,300	-	-	812,369
Tangible Capital Asset Sales - Gain	(1,228)	-	(5,591)	-	-	-	-	(6,819)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	25,630	-	-	-	-	-	-	25,630
Other Revenues	-	-	-	14,256	-	-	-	14,256
Grants - Conditional	-	10,356	43,392	14,369	-	-	-	68,117
- Capital	41,435	-	17,900	-	-	-	-	59,335
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	216,011	10,356	669,829	67,392	9,300	-	-	972,888
Expenses (Schedule 3)								
Wages & Benefits	220,862	-	575,279	-	-	-	-	796,141
Professional/ Contractual Services	71,336	46,345	44,585	58,649	28,319	2,645	6,199	258,079
Utilities	12,611	-	13,981	3,254	-	-	659	30,505
Maintenance Materials and Supplies	16,163	-	742,595	18,566	-	-	1,603	778,927
Grants and Contributions	-	10,000	-	25,750	-	73,554	-	109,304
Amortization	14,454	-	628,439	5,309	-	-	5,032	653,235
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	2,115	-	2,392,716	2,312	-	-	-	2,397,143
Total Expenses	337,542	56,345	4,397,595	113,840	28,319	76,200	13,494	5,023,335
Surplus (Deficit) by Function	(121,531)	(45,989)	(3,727,766)	(46,448)	(19,019)	(76,200)	(13,494)	(4,050,447)
Taxes and other unconditional revenue (Schedule 1)								4,315,448
Net Surplus (Deficit)								265,001

Municipality of Winslow No. 319
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

Schedule 6

Assets	2022							2021	
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	Total
	Land	Land Improvements	Buildings	Vehicles					
Asset cost									
Opening Asset costs			377,544	155,506	2,872,541	17,083,112		20,488,703	20,229,458
Additions during the year			-	-	812,807	758,944		1,571,751	307,218
Disposals and write-downs during the year			-	-	(439,029)	-		(439,029)	(47,973)
Transfers (from) assets under construction			-	-	-	-		-	-
Transfer of Capital Assets related to restructuring (Schedule 11)			-	-	-	-		-	-
Closing Asset Costs			377,544	155,506	3,246,319	17,842,056		21,621,425	20,488,703
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			193,898	67,323	1,097,826	5,760,989		7,120,036	6,498,455
Add: Amortization taken			12,262	15,550	257,015	389,892		674,719	653,235
Less: Accumulated amortization on disposals			-	-	(188,031)	-		(188,031)	(31,654)
Transfer of Capital Assets related to restructuring (Schedule 11)			-	-	-	-		-	-
Closing Accumulated			206,160	82,873	1,166,810	6,150,881		7,606,724	7,120,036
Net Book Value			171,384	72,633	2,079,509	11,691,175		14,014,701	13,368,667

1. Total contributed/donated assets received in 2022

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

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

Municipality of Winslow No. 319
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2022

Schedule 7

	2022						2021		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	282,351	1,805	19,913,362	75,446	-	-	215,739	20,488,703	20,229,458
Additions during the year	17,255	-	1,554,496	-	-	-	-	1,571,751	307,218
Disposals and write-downs during the year	(4,006)	-	(435,023)	-	-	-	-	(439,029)	(47,973)
Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Asset Costs	295,600	1,805	21,032,835	75,446	-	-	215,739	21,621,425	20,488,703
Accumulated									
Opening Accumulated Amortization Costs	143,935	1,805	6,887,017	33,683	-	-	53,595	7,120,036	6,498,455
Add: Amortization taken	15,385	-	649,161	5,141	-	-	5,032	674,719	653,235
Less: Accumulated amortization on disposals	(3,025)	-	(185,006)	-	-	-	-	(188,031)	(31,654)
Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Accumulated Amortization Costs	156,295	1,805	7,351,172	38,824	-	-	58,627	7,606,724	7,120,036
Net Book Value	139,305	-	13,681,663	36,622	-	-	157,112	14,014,701	13,368,667

Municipality of Winslow No. 319
Consolidated Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	1,446,261	3,275,806	4,722,067
APPROPRIATED RESERVES			
Machinery and Equipment	1,019,335	(158,018)	861,317
Public Reserve	3,300	-	3,300
Capital Trust	20,525	-	20,525
Utility	-	-	-
Other (Specify)	7,062,544	(1,956,862)	5,105,682
Total Appropriated	8,105,705	(2,114,880)	5,990,825
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)	13,368,667	646,034	14,014,701
Less: Related debt			-
Net Investment in Tangible Capital Assets	13,368,667	646,034	14,014,701
Total Accumulated Surplus	22,920,633	1,806,960	24,727,593

Municipality of Winslow No. 319
 Schedule of Mill Rates and Assessments
 As at December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	157,801,670	6,477,370	-	-	295,541,685	-	459,820,725
Regional Park Assessment							
Total Assessment							459,820,725
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.7650		
Total Base/Minimum Tax (generated for each property class)		2,400	-	-	982,200		984,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	831,615	35,148			3,473,408		4,340,171

MILL RATES:

	MILLS
Average Municipal*	9.44
Average School*	6.76
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.27

* 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
 Schedule of Council Remuneration
 As at December 31, 2022

Winslow No. 319

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Sheldon McLean	8,473	3,252	11,725
Councillor	Braden Olson	3,859	1,759	5,618
Councillor	Scott Bradley	3,019	1,252	4,271
Councillor	Travis Kennon	5,514	390	5,904
Councillor	Joel Seime	5,936	1,350	7,286
Councillor	Trevor Bacon	4,890	473	5,363
Councillor	Jason Neumeier	3,848	296	4,144
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		35,539	8,772	44,311

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