

RM of Clinworth No. 230

Consolidated Financial Statements & Notes

December 31, 2023

de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the RM of Clinworth No. 230

Qualified Opinion

We have audited the accompanying financial statements of the RM of Clinworth No. 230, which comprise the Statement of Financial Position as at December 31, 2023, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Clinworth No. 230 as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Due to issues of timing, distance, identification, and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with those requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matters

Effective January 1, 2023 the Village of Sceptre was restructured into the municipality. The municipality took over all responsibilities for the assets, liabilities, and operations of the Village.

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

Management is responsible for the preparation 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.

The Council is responsible for overseeing the municipality's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements – from previous page

Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of our audit, in accordance with Canadian generally accepted auditing standards, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure, and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA.


de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

April 11, 2024
Report date

Swift Current, SK.

Management's Responsibility

To the Council for the RM of Clinworth No. 230

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.

de Jong & Associates, 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
CAO/Administrator

April 11, 2024
Date

Municipality of Clinworth No. 230
Consolidated Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	1,920,574	1,366,306
Investments (Note 3)	4,087,818	3,642,655
Taxes Receivable - Municipal (Note 4)	17,941	16,314
Other Accounts Receivable (Note 5)	123,899	33,848
Assets Held for Sale (Note 6)	-	-
Long-Term Receivable (Note 7)	-	-
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets <i>[if applicable]</i> (Note 9)	-	-
Other (Specify)	-	-
Total Financial Assets	6,150,232	5,059,123

LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	19,639	16,041
Accrued Liabilities Payable	-	-
Derivative Liabilities <i>[if applicable]</i> (Note 9)	-	-
Deposits	9,200	-
Deferred Revenue (Note 11)	652	40
Asset Retirement Obligation (Note 12)	8,000	4,000
Liability for Contaminated Sites (Note 13)	-	-
Other Liabilities	1,885	545
Long-Term Debt (Note 14)	-	-
Lease Obligations (Note 15)	-	-
Total Liabilities	39,376	20,626

NET FINANCIAL ASSETS (DEBT)	6,110,856	5,038,497
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,958,193	2,829,930
Prepayments and Deferred Charges	950	530
Stock and Supplies	158,893	184,731
Other (Note 16)	-	-
Total Non-Financial Assets	3,118,036	3,015,191

ACCUMULATED SURPLUS (DEFICIT)	9,228,892	8,053,688
Accumulated surplus (deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	9,228,892	8,053,688
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Unrecognized Assets (Note 1 m))	-	-
Contingent Assets (Note 22)	-	-
Contractual Rights (Note 23)	-	-
Contingent Liabilities (Note 17)	-	-
Contractual Obligations and Commitments (Note 24)	-	-

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

Municipality of Clinworth No. 230
Consolidated Statement of Operations
As at December 31, 2023

Statement 2

	2023 Budget	2023	2022
REVENUES			
Tax Revenue (Schedule 1)	1,436,636	1,447,395	1,326,395
Other Unconditional Revenue (Schedule 1)	144,407	144,409	110,058
Fees and Charges (Schedule 4, 5)	85,123	96,223	11,053
Conditional Grants (Schedule 4, 5)	10,358	18,475	6,730
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	75,690	75,690	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	177,700	248,322	51,775
Commissions (Schedule 4, 5)	2,300	2,189	2,245
Restructurings (Schedule 4,5)	-	732,824	-
Other Revenues (Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	16,714	67,514	4,759
Total Revenues	1,948,928	2,833,041	1,513,015
EXPENSES			
General Government Services (Schedule 3)	363,898	402,005	285,009
Protective Services (Schedule 3)	48,232	41,090	33,093
Transportation Services (Schedule 3)	1,004,502	952,725	804,756
Environmental and Public Health Services (Schedule 3)	118,166	107,130	66,725
Planning and Development Services (Schedule 3)	4,296	4,296	4,296
Recreation and Cultural Services (Schedule 3)	64,564	71,260	29,711
Utility Services (Schedule 3)	84,943	78,111	18,183
Restructurings (Schedule 3)	1,265	1,219	-
Total Expenses	1,689,866	1,657,837	1,241,773
Annual Surplus (Deficit) of Revenues over Expenses	259,062	1,175,204	271,242
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	8,053,688	8,053,688	7,782,446
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	8,312,750	9,228,892	8,053,688

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

Municipality of Clinworth No. 230
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	259,062	1,175,204	271,242
(Acquisition) of tangible capital assets	-	(339,300)	(403,142)
Amortization of tangible capital assets	223,391	223,386	169,755
Proceeds on disposal of tangible capital assets	-	190,805	-
Loss (gain) on the disposal of tangible capital assets	-	(75,690)	-
Transfer of assets/liabilities in restructuring transactions	-	(127,464)	-
Surplus (Deficit) of capital expenses over expenditures	223,391	(128,263)	(233,387)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(420)	-
Consumption of supplies inventory	-	25,838	33,706
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	25,418	33,706
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	482,453	1,072,359	71,561
Net Financial Assets (Debt) - Beginning of Year	5,038,497	5,038,497	4,966,936
Net Financial Assets (Debt) - End of Year	5,520,950	6,110,856	5,038,497

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

Municipality of Clinworth No. 230
Consolidated Statement of Cash Flow
As at December 31, 2023

Statement 4

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	1,175,204	271,242
Amortization	223,386	169,755
Loss (gain) on disposal of tangible capital assets	(75,690)	-
	1,322,900	440,997
Change in assets/liabilities		
Taxes Receivable - Municipal	(1,627)	12,685
Other Receivables	(90,050)	(755)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	3,598	(5,117)
Derivative Liabilities <i>[if applicable]</i>	-	-
Deposits	9,200	-
Deferred Revenue	612	7
Asset Retirement Obligation	4,000	500
Liability for Contaminated Sites	-	-
Other Liabilities	1,340	18
Stock and Supplies	25,838	33,706
Prepayments and Deferred Charges	(420)	-
Other (Specify)	-	-
Cash provided by operating transactions	1,275,392	482,041
Capital:		
Acquisition of capital assets	(468,364)	(403,142)
Proceeds from the disposal of capital assets	190,805	-
Cash applied to capital transactions	(277,559)	(403,142)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	(445,163)	15,505
Cash provided by (applied to) investing transactions	(445,163)	15,505
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 Cash Equivalents during the year	552,670	94,404
Cash and Cash Equivalents - Beginning of Year	1,366,306	1,271,902
Cash and Cash Equivalents - End of Year	1,918,976	1,366,306

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

Municipality of Clinworth No. 230
Consolidated Statement of Remeasurement Gains and Losses
As at December 31, 2023

Statement 5

	2023	2022
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to (Note 3):		
Derivatives		
Equity Investments measured at fair value	-	-
Foreign exchange (if applicable)	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange (if applicable)	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

Municipality of Clinworth No. 230
Notes to the Consolidated Financial Statements
As at December 31, 2023

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.

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:

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 hall 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 and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

- 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 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.

- 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. 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.

Municipality of Clinworth No. 230
Notes to the Consolidated Financial Statements
As at December 31, 2023

1. Significant Accounting Policies - continued

Financial Instruments: Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

- k) The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other Accounts Receivable	Cost and amortized cost]
Long term receivables	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost
Derivative Assets and Liabilities	Fair Value

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

- l) 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.

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

- m) 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 - 20 Yrs.
Buildings	10 - 50 Yrs.
Vehicles & Equipment	
Vehicles	5 - 10 Yrs.
Machinery and Equipment	5 to 10Yrs.
Leased capital assets	Est. Useful Life
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	40 Yrs.
Road Network Assets	40 Yrs.

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.

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

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

Municipality of Clinworth No. 230
Notes to the Consolidated Financial Statements
As at December 31, 2023

1. Significant Accounting Policies - continued

- 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 multiemployer 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.

- 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.

Measurement uncertainty impacts the following financial statement areas:

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.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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 **July 12, 2023**.

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.

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1. Significant Accounting Policies - continued

- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

- v) **Loan Guarantees:** The municipality provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

w) **New Standards and Amendments to Standards:**

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

PS 3160, Public private partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

x) **New Accounting Policies Adopted During the Year:**

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.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

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.

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable.

Municipality of Clinworth No. 230

Notes to the Consolidated Financial Statements

As at December 31, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	1,920,574	1,366,306
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	1,920,574	1,366,306

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

3. Investments

	2023	2022
Investments carried at fair value:		
Equity instruments quoted in an active market	-	-
Portfolio investments	-	-
Derivatives	-	-
Investments carried at amortized cost:		
Guaranteed Income Certificates (GIC's)	4,002,861	3,574,861
Sask. Association of Rural Municipalities - Self Insurance Fund	60,521	48,734
Credit Union equity & Co-operative shares	24,436	19,060
Total investments	4,087,818	3,642,655

Interest earned on GIC's averaged in 2023 from 5.10% - 5.70% (2022 - 3.0% - 4.98%)

	2023	2022
Investment Income		
Interest	239,264	45,590
Dividends	9,058	6,188
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on Derivative Financial Instruments	-	-
Income from Portfolio Investments	-	-
Total investment income	248,322	51,778

4. Taxes Receivable - Municipal

	2023	2022
Municipal - Current	39,655	16,314
- Arrears	218,646	154,460
	258,302	170,774
- Less Allowance for Uncollectible	(240,361)	(154,460)
Total municipal taxes receivable	17,941	16,314
School - Current	20,048	16,007
- Arrears	192,744	153,433
Total taxes to be collected on behalf of School Divisions	212,792	169,440
Other	-	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	230,733	185,754
Deduct taxes to be collected on behalf of other organizations	(212,792)	(169,440)
Total Taxes Receivable - Municipal	17,941	16,314

Municipality of Clinworth No. 230

Notes to the Consolidated Financial Statements

As at December 31, 2023

5. Other Accounts Receivable

	2023	2022
Federal Government <i>GST</i>	26,209	14,468
Provincial Government	-	-
Local Government	-	-
Utility	1,874	-
Trade	70,908	-
Other (Specify) <i>Accrued interest</i>	24,907	19,380
Total Other Accounts Receivable	123,899	33,848
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	123,899	33,848

6. Assets Held for Sale

	2023	2022
Tax Title Property	17,405	-
Allowance for market value adjustment	(17,405)	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Other (Describe)	-	-
Total Assets Held for Sale	-	-

7. Long-Term Receivable

The municipality had no long term receivables.

8. Debt Charges Recoverable

The municipality had not recoverable debt charges.

Municipality of Clinworth No. 230
Notes to the Consolidated Financial Statements
As at December 31, 2023

9. Financial Instruments - Fair Value Disclosures

	2023		2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets carried at fair value				
Equity instruments quoted in an active market	-	-	-	-
Portfolio investments	-	-	-	-
Derivative assets	-	-	-	-
Total financial assets carried at fair value	-	-	-	-

	2023		2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial liabilities carried at fair value				
Derivative liability	-	-	-	-
Total financial liabilities carried at fair value	-	-	-	-

For those instruments measured at cost / amortized cost the carrying value approximates the fair value.

10. Bank Indebtedness

The municipality had no bank indebtedness.

Credit Arrangements

At December 31, 2023 the municipality had no lines of credit.

11. Deferred Revenue

	2023	Externally Restricted Inflows	Revenue Earned	2023
Prepaid property taxes	40	-	-	40
Total Deferred Revenue	40	-	-	40

12. Asset Retirement Obligation

	2023	2022
Balance, beginning of the year	4,000	3,500
Liabilities incurred	500	500
Liabilities settled	-	-
Accretion expense	-	-
Changes in estimated cash flows	-	-
Estimated total liability	4,500	4,000

Landfill

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 3 years 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 unfunded liability for the landfill will be paid for from future surplus.

Municipality of Clinworth No. 230
Notes to the Consolidated Financial Statements
As at December 31, 2023

13. Liability for Contaminated Sites

The municipality had no contaminated sites.

14. Long-Term Debt

a) The debt limit of the municipality is **\$1,367,515** (2022 - \$1,345,656) . 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)).

b) The municipality had no debenture debt.

c) The municipality had no outstanding bank loans.

15. Lease Obligations

The municipality had no capital or operating leases.

16. Other Non-financial Assets

The municipality had no Other non-financial assets.

17. 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.

18. 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 2023 was **\$39,769** . 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 2023 were \$39,7869 (2022 -\$36,828) . Total current service contributions by the employees of the municipality to the MEPP in 2023 were \$39,769(2022 -\$36,828) .

At December 31, 2023, the MEPP disclosed an actuarial surplus of \$1,161,337,000.

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

Financial information from the 2023 MEPP Annual Report was not available for these financial statements.

Municipality of Clinworth No. 230
Notes to the Consolidated Financial Statements
As at December 31, 2023

19. Comparative Figures

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

20. Trusts Administered by the Municipality

The municipality did not administer any trusts.

21. Related Parties

The municipality had no related party transactions.

22. Contingent Assets

The municipality had no contingent assets.

23. Contractual Rights

The municipality had no significant contractual rights.

24. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments

25. Restructuring Transactions

On January 1, 2023, the Village of Sceptre transferred Cash and temporary investments, accounts receivable and payable as well as deposits and tangible capital assets, and the responsibility for the ongoing operation of the assets to the Rural Municipality of Clinworth No. 230. The transfer was due to a request by the Council for the Village of Sceptre

The carrying amount of the assets and liabilities transferred of \$732,824 is recorded as a revenue during the year.

The Rural Municipality of Clinworth No. 230 provided no compensation to the Village.

The Village of Sceptre incurred \$1,219 in restructuring costs related to professional services.

Municipality of Clinworth No. 230
Notes to the Consolidated Financial Statements
As at December 31, 2023

26. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to The municipalities maximum exposure to credit risk as at December 31 is as follows:

	2023
<i>Taxes Receivable - Municipal</i>	17,941
<i>Other Accounts Receivable</i>	123,899
Maximum credit risk exposure	141,840

At December 31 the following Accounts Receivable were past due but not impaired:

	30 days	60 days	90 days	Over 120
<i>Taxes Receivable - Municipal</i>	-	-	-	17,941
<i>Other Accounts Receivable</i>	123,899	-	-	-
Net total	123,899	-	-	17,941

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of Investments. The risk is mitigated by the investment in fixed interest rate products of varying terms of maturity. There was no change in the risk exposure from prior periods.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality has no risk in this area as it does not deal with foreign currencies.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity investments. The municipality has no Other price risk as it does not deal in equity transactions.

Municipality of Clinworth No. 230

Notes to the Consolidated Financial Statements

As at December 31, 2023

Market Risk - continued

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The *municipality* undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of accounts payable.

The following table outlines the maturity analysis of certain non-derivative and derivative financial liabilities as at December 31:

	Total	2023	2024	2025	Post 2025
<i>General accounts payable</i>	21,273	21,273	-	-	-
<i>Utility deposits</i>	9,200	-	-	-	9,200
	30,473	21,273	-	-	9,200

27. Correction of Prior Period Error

Subsequent to the year ended December 31, 2023, the municipality identified no errors or omissions that would affect the current year financial statements.

28. Subsequent Events

The municipality did not identify any subsequent events that would affect the current years financial statements.

29. Loan Guarantees

The municipality provided no loan guarantees.

Municipality of Clinworth No. 230

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2023

Schedule 1

	2023 Budget	2023	2022
TAXES			
General municipal tax levy	1,502,435	1,502,432	1,384,627
Abatements and adjustments	(3,279)	(1,771)	(433)
Discount on current year taxes	(80,500)	(81,245)	(75,479)
Net Municipal Taxes	1,418,656	1,419,416	1,308,715
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,992	23,991	16,662
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,432,648	1,443,407	1,325,377
UNCONDITIONAL GRANTS			
Revenue Sharing	144,407	144,409	110,058
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	144,407	144,409	110,058
GRANTS IN LIEU OF TAXES			
Federal	1,482	1,482	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,506	2,507	1,018
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	3,988	3,989	1,018
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,581,043	1,591,804	1,436,453

Municipality of Clinworth No. 230
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- SSA	5,500	1,608	-
- Sales of supplies	1,750	1,093	1,177
- Rentals, building permits and tax certificates	550	680	2,250
Total Fees and Charges	7,800	3,380	3,427
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	177,700	248,322	51,775
- Commissions	2,300	2,189	2,245
- Other (Specify)	-	-	-
Total Other Segmented Revenue	187,800	253,891	57,447
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	3,494
Total Conditional Grants	-	-	3,494
Total Operating	187,800	253,891	60,941
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	16,714	16,716	4,759
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- CIT	-	50,798	-
- Other (Specify)	-	-	-
Total Capital	16,714	67,514	4,759
Restructuring Revenue (Specify, if any)	-	732,824	-
Total General Government Services	204,514	1,054,229	65,700

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire Agreement/Wildfire Awareness)	-	2,757	-
Total Fees and Charges	-	2,757	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	2,757	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Wildfire/FireSmart)	4,500	500	-
Total Conditional Grants	4,500	500	-
Total Operating	4,500	3,257	-
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	4,500	3,257	-

Municipality of Clinworth No. 230
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 2

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	10,500	22,699	6,275
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	1,223	1,223	1,223
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	11,723	23,922	7,498
- Tangible capital asset sales - gain (loss)	75,690	75,690	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	87,413	99,612	7,498
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Traffic Safety Grant)	-	8,646	-
Total Conditional Grants	-	8,646	-
Total Operating	87,413	108,258	7,498
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	87,413	108,258	7,498

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Lemsford cemetery fees	400	200	128
Total Fees and Charges	400	200	128
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	400	200	128
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Pest control and recycling	5,238	6,585	3,236
Total Conditional Grants	5,238	6,585	3,236
Total Operating	5,638	6,785	3,364
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	5,638	6,785	3,364

Municipality of Clinworth No. 230
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- 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	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

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 (TIP)	620	2,744	-
Total Conditional Grants	620	2,744	-
Total Operating	620	2,744	-
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	620	2,744	-

Municipality of Clinworth No. 230
Schedule of Operating and Capital Revenue by Function
As at December 31, 2023

Schedule 2 - 4

	2023 Budget	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	33,200	32,343	-
- Sewer	32,000	21,980	-
- Other (Specify)	-	11,641	-
Total Fees and Charges	65,200	65,964	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	65,200	65,964	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	65,200	65,964	-
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	65,200	65,964	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	367,885	1,241,237	76,562
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SUMMARY

Total Other Segmented Revenue	340,813	422,424	65,073
Total Conditional Grants	10,358	18,475	6,730
Total Capital Grants and Contributions	16,714	67,514	4,759
Restructuring Revenue	-	732,824	-
TOTAL REVENUE BY FUNCTION	367,885	1,241,237	76,562

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	34,592	30,597	26,532
Wages and benefits	178,578	178,546	129,119
Professional/Contractual services	91,012	101,309	60,892
Utilities	5,500	5,075	4,448
Maintenance, materials and supplies	18,900	15,831	19,231
Grants and contributions - operating	-	150	-
- capital	-	-	-
Amortization	6,805	6,800	6,805
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	26,511	62,400	36,570
Other (Specify)	2,000	1,298	1,412
General Government Services	363,898	402,005	285,009
Restructuring (Specify, if any)	1,265	1,219	-
Total General Government Services	365,163	403,224	285,009

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	14,344	14,144	8,850
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	3,600	2,418	169
Professional/Contractual services	1,331	731	159
Utilities	4,400	4,250	2,203
Maintenance, material and supplies	2,700	3,508	1,762
Grants and contributions - operating	7,000	4,824	11,562
- capital	-	-	-
Amortization	8,157	8,157	8,157
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	6,700	3,058	231

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

Protective Services	48,232	41,090	33,093
Restructuring (Specify, if any)	-	-	-
Total Protective Services	48,232	41,090	33,093

TRANSPORTATION SERVICES

Wages and benefits	327,963	310,129	269,525
Professional/Contractual Services	41,632	46,784	25,107
Utilities	13,155	15,893	8,008
Maintenance, materials, and supplies	295,950	256,989	244,642
Gravel	130,000	126,728	103,377
Grants and contributions - operating	1,500	1,900	2,682
- capital	-	-	-
Amortization	194,302	194,302	151,415
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,004,502	952,725	804,756
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,004,502	952,725	804,756

	2023 Budget	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	45,574	44,053	40,902
Professional/Contractual services	26,850	18,501	2,548
Utilities	563	612	-
Maintenance, materials and supplies	23,350	28,388	19,862
Grants and contributions - operating	8,500	12,246	2,913
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	2,329	2,329	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other <i>Landfill closure</i>	11,000	1,000	500
Environmental and Public Health Services	118,166	107,130	66,725
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	118,166	107,130	66,725

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services <i>Vet</i>	4,296	4,296	4,296
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of Asset Retirement Obligation	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	4,296	4,296	4,296
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	4,296	4,296	4,296

RECREATION AND CULTURAL SERVICES

Wages and benefits <i>Lemsford Regional Park</i>	5,000	122	307
Professional/Contractual services	35,000	45,787	18,456
Utilities	5,150	4,225	-
Maintenance, materials and supplies	850	1,298	-
Grants and contributions - operating <i>13415</i>	13,415	14,679	10,948
- capital	-	-	-
Amortization	5,149	5,149	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	64,564	71,260	29,711
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	64,564	71,260	29,711

Municipality of Clinworth No. 230

Total Expenses by Function

As at December 31, 2023

Schedule 3 - 3

	2023 Budget	2023	2022
UTILITY SERVICES			
Wages and benefits	1,994	5,865	1,606
Professional/Contractual services	52,900	44,174	-
Utilities	12,200	11,817	3,652
Maintenance, materials and supplies	11,000	9,407	9,547
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	6,649	6,649	3,378
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	200	200	-
Utility Services	84,943	78,111	18,183
Restructuring (Specify, if any)	-	-	-
Total Utility Services	84,943	78,111	18,183
TOTAL EXPENSES BY FUNCTION			
	1,689,866	1,657,837	1,241,773

Municipality of Clinworth No. 230
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,380	2,757	23,922	200	-	-	65,964	96,223
Tangible Capital Asset Sales - Gain	-	-	75,690	-	-	-	-	75,690
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	248,322	-	-	-	-	-	-	248,322
Commissions	2,189	-	-	-	-	-	-	2,189
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	500	8,646	6,585	-	2,744	-	18,475
- Capital	67,514	-	-	-	-	-	-	67,514
Restructurings	732,824	-	-	-	-	-	-	732,824
Total Revenues	1,054,229	3,257	108,258	6,785	-	2,744	65,964	1,241,237
Expenses (Schedule 3)								
Wages & Benefits	209,143	2,418	310,129	44,053	-	122	5,865	571,730
Professional/ Contractual Services	101,309	14,874	46,784	18,501	4,296	45,787	44,174	275,725
Utilities	5,075	4,250	15,893	612	-	4,225	11,817	41,873
Maintenance Materials and Supplies	15,831	3,508	383,717	28,388	-	1,298	9,407	442,149
Grants and Contributions	150	4,824	1,900	12,246	-	14,679	-	33,799
Amortization	6,800	8,157	194,302	2,329	-	5,149	6,649	223,386
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	62,400	-	-	-	-	-	-	62,400
Restructurings	1,219	-	-	-	-	-	-	1,219
Other	1,298	3,058	-	1,000	-	-	200	5,556
Total Expenses	403,224	41,090	952,725	107,130	4,296	71,260	78,111	1,657,837
Surplus (Deficit) by Function	651,005	(37,833)	(844,467)	(100,345)	(4,296)	(68,516)	(12,148)	(416,600)

Taxes and other unconditional revenue (Schedule 1)

1,591,804

Net Surplus (Deficit)

1,175,204

Municipality of Clinworth No. 230
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2022

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	3,427	-	7,498	128	-	-	-	11,053
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	51,775	-	-	-	-	-	-	51,775
Commissions	2,245	-	-	-	-	-	-	2,245
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	3,494	-	-	3,236	-	-	-	6,730
- Capital	4,759	-	-	-	-	-	-	4,759
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	65,700	-	7,498	3,364	-	-	-	76,562
Expenses (Schedule 3)								
Wages & Benefits	155,651	169	269,525	40,902	-	307	1,606	468,160
Professional/ Contractual Services	60,892	9,009	25,107	2,548	4,296	18,456	-	120,308
Utilities	4,448	2,203	8,008	-	-	-	3,652	18,311
Maintenance Materials and Supplies	19,231	1,762	348,019	19,862	-	-	9,547	398,421
Grants and Contributions	-	11,562	2,682	2,913	-	10,948	-	28,105
Amortization	6,805	8,157	151,415	-	-	-	3,378	169,755
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	36,570	-	-	-	-	-	-	36,570
Restructurings	-	-	-	-	-	-	-	-
Other	1,412	231	-	500	-	-	-	2,143
Total Expenses	285,009	33,093	804,756	66,725	4,296	29,711	18,183	1,241,773
Surplus (Deficit) by Function	(219,309)	(33,093)	(797,258)	(63,361)	(4,296)	(29,711)	(18,183)	(1,165,211)

Taxes and other unconditional revenue (Schedule 1)

1,436,453

Net Surplus (Deficit)

271,242

Municipality of Clinworth No. 230
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2023

Schedule 6

		2023							2022		
	General Assets						Infrastructure Assets		General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Assets Under Construction	Total	Total	
Assets	Asset cost										
	Opening Asset costs	622,601	-	753,923	210,639	2,224,211	1,381,241	-	5,192,615	4,789,473	
	Additions during the year	-	-	-	-	339,300	-	-	339,300	403,142	
	Disposals and write-downs during the year	-	-	-	-	(164,400)	-	-	(164,400)	-	
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
	Transfer of Capital Assets related to restructuring (Schedule 11)	5,555	151,897	28,000	161,262	372,956	-	-	719,670	-	
Closing Asset Costs		628,156	151,897	781,923	371,901	2,772,067	1,381,241	-	6,087,185	5,192,615	
Amortization	Accumulated Amortization Cost										
	Opening Accumulated Amortization Costs	-	-	276,899	102,899	679,656	1,303,231	-	2,362,685	2,192,930	
	Add: Amortization taken	-	-	16,634	14,491	174,828	17,434	-	223,387	169,755	
	Less: Accumulated amortization on disposals	-	-	-	-	(49,290)	-	-	(49,290)	-	
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	126,716	28,000	135,755	301,739	-	592,210	-	
	Closing Accumulated Amortization Costs	-	-	420,249	145,390	940,949	1,622,404	-	3,128,992	2,362,685	
Net Book Value		628,156	151,897	361,674	226,511	1,831,118	(241,163)	-	2,958,193	2,829,930	

1. Total contributed/donated assets received in 2023
- \$ -
2. List of assets recognized at nominal value in 2023 are:
- Infrastructure Assets
- \$ -
- Vehicles
- \$ -
- Machinery and Equipment
- \$ -
3. Amount of interest capitalized in Schedule 6
- \$ -

	2023							2022	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	363,055	342,068	4,335,848	12,758	-	-	138,886	5,192,615	4,789,473
Additions during the year	-	-	339,300	-	-	-	-	339,300	403,142
Disposals and write-downs during the year	-	-	(164,400)	-	-	-	-	(164,400)	-
Transfer of Capital Assets related to restructuring (Schedule 11)	13,330	56,198	188,515	52,822	-	138,576	270,229	719,670	-
Closing Asset Costs	376,385	398,266	4,699,263	65,580	-	138,576	409,115	6,087,185	5,192,615
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	182,178	65,397	1,989,482	-	-	-	125,628	2,362,685	2,192,930
Add: Amortization taken	6,800	8,157	194,302	2,329	-	5,149	6,649	223,386	169,755
Less: Accumulated amortization on disposals	-	-	(49,290)	-	-	-	-	(49,290)	-
Transfer of Capital Assets related to restructuring (Schedule 11)	13,328	56,197	168,792	35,896	-	110,664	207,334	592,211	-
Closing Accumulated Amortization Costs	202,306	129,751	2,303,286	38,225	-	115,813	339,611	3,128,992	2,362,685
Net Book Value	174,079	268,515	2,395,977	27,355	-	22,763	69,504	2,958,193	2,829,930

Municipality of Clinworth No. 230
Consolidated Schedule of Accumulated Surplus
As at December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	4,034,741	1,015,941	5,050,682
APPROPRIATED RESERVES			
General projects	800,000	-	800,000
Capital trust	301,000	-	301,000
Gravel	54,432	-	54,432
MEDC grant	29,585	-	29,585
Machinery and equipment - SSA	-	25,000	25,000
Landfill closure costs	4,000	500	4,500
Landfill closure costs - SSA	-	3,500	3,500
Other reserves - SSA	-	2,000	2,000
Total Appropriated	1,189,017	31,000	1,220,017
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,829,930	128,263	2,958,193
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	2,829,930	128,263	2,958,193
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	8,053,688	1,175,204	9,228,892

Municipality of Clinworth No. 230
Schedule of Mill Rates and Assessments
As at December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	163,448,425	2,981,695	-	-	81,422,945	-	247,853,065
Regional Park Assessment							-
Total Assessment							247,853,065
Mill Rate Factor(s)	.035 and 2.0	0.6 and 2.0	-	-	1.0 and 2.0		
Total Base/Minimum Tax (generated for each property class)	2,900	86,950	-	-	19,450		109,300.00
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	574,544	97,953	-	-	829,935		1,502,432

Includes the Special Service Area of Sceptre

MILL RATES:	MILLS
Average Municipal*	6.0618
Average School*	4.2247
Potash Mill Rate	-
Uniform Municipal Mill Rate - SSA	2.0000
Uniform Municipal Mill Rate - RM 230	10.0000

* 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 Clinworth No. 230
Schedule of Council Remuneration
As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Tyler Trew	5,786	2,053	7,839
Councillor	Neil Block	4,107	1,495	5,602
Councillor	Stewart Bosch	3,000	706	3,706
Councillor	Eugene Eslinger	3,143	552	3,695
Councillor	Dustin Fyke	3,036	508	3,544
Councillor	John Hilger	3,250	317	3,567
Councillor	Charlene King	2,786	185	2,971
Total		25,108	5,816	30,924

Municipality of Clinworth No. 230
Schedule of Restructuring
As at December 31, 2023

Schedule 11

	2023
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	579,078
Investments	11,868
Taxes Receivable - Municipal	12,704
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Receivable	24,851
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	(1,890)
Accrued Liabilities Payable	(7,500)
Derivative Liabilities	-
Deposits	(9,395)
Deferred Revenue	(898)
Asset Retirement Obligation	(3,000)
Liability for Contaminated Sites	-
Other Liabilities	(698)
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	127,464
Prepayments and Deferred Charges	240
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	732,824