

**RURAL MUNICIPALITY OF PARKDALE NO. 498**  
**AUDITOR'S REPORT AND FINANCIAL STATEMENTS**  
December 31, 2022

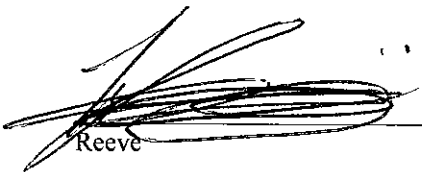
## Management's Responsibility

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.

Pinnacle Business Solutions, 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



CFO/Administrator

Date: March 8, 2023

# *Pinnacle Business Solutions*

## *Chartered Professional Accountants P.C. Ltd.*

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### INDEPENDENT AUDITOR'S REPORT

To the Members of Rural Municipality of Parkdale No. 498

#### *Opinion*

We have audited the financial statements of Rural Municipality of Parkdale No. 498 (the organization), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in accumulated deficit, changes in net financial assets 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 organization as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS)

#### *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 organization in accordance with 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 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 PSAS, 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

*Auditor's Responsibilities for the Audit of the 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization'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 organization 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.

Meadow Lake, Saskatchewan  
March 8, 2023

*Pinnacle Business Solutions*  
Chartered Professional Accountants

Rural Municipality of Parkdale No. 498  
 Consolidated Statement of Financial Position  
 As at December 31, 2022

Statement 1

	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 1,330,420	\$ 1,553,332
Taxes Receivable - Municipal (Note 3)	33,867	42,209
Other Accounts Receivable (Note 4)	178,409	91,089
Assets Held for Sale (Note 5)	951	8,271
Long-Term Investments (Note 6)	78,563	90,959
Debt Charges Recoverable (Note 7)		
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>\$ 1,622,210</b>	<b>\$ 1,785,860</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	\$ 125,943	\$ 150,758
Accrued Liabilities Payable		
Deposits	625	728
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>\$ 126,568</b>	<b>\$ 151,486</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>\$ 1,495,642</b>	<b>\$ 1,634,374</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	\$ 2,803,573	\$ 2,601,479
Prepayments and Deferred Charges	98	110
Stock and Supplies	57,305	44,537
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>\$ 2,860,976</b>	<b>\$ 2,646,126</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>\$ 4,356,618</b>	<b>\$ 4,280,500</b>

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.

Rural Municipality of Parkdale No. 498  
 Consolidated Statement of Operations  
 As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,326,538	\$ 1,333,701	\$ 1,325,651
Fees and Charges (Schedule 4.5)	150,000	129,752	159,183
Conditional Grants (Schedule 4.5)	212,303	118,361	78,326
Tangible Capital Asset Sales - Gain (Schedule 4.5)	-	(132,196)	-
Land Sales - Gain (Schedule 4.5)	(500)	(8,749)	(6,980)
Investment Income and Commissions (Schedule 4.5)	9,500	17,946	9,506
Restructurings (Schedule 4.5)	-	-	-
Other Revenues (Schedule 4.5)	69,000	2,575	4,550
<b>Total Revenues</b>	<b>\$ 1,766,841</b>	<b>\$ 1,461,390</b>	<b>\$ 1,570,236</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	\$ 294,000	\$ 204,117	\$ 258,273
Protective Services (Schedule 3)	177,100	59,072	49,187
Transportation Services (Schedule 3)	1,437,710	1,000,558	1,134,438
Environmental and Public Health Services (Schedule 3)	70,635	66,475	65,994
Planning and Development Services (Schedule 3)	3,500	3,175	3,338
Recreation and Cultural Services (Schedule 3)	48,704	46,656	48,635
Utility Services (Schedule 3)	8,200	5,219	7,437
Restructurings (Schedule 3)	-	-	142,443
<b>Total Expenses</b>	<b>\$ 2,039,849</b>	<b>\$ 1,385,272</b>	<b>\$ 1,709,745</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>\$ (273,008)</b>	<b>\$ 76,118</b>	<b>\$ (139,509)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4.5)	-	-	-
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ (273,008)</b>	<b>\$ 76,118</b>	<b>\$ (139,509)</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,280,500</b>	<b>4,280,500</b>	<b>4,420,009</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 4,007,492</b>	<b>\$ 4,356,618</b>	<b>\$ 4,280,500</b>

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

Rural Municipality of Parkdale No. 498  
 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>
<b>Surplus (Deficit)</b>		\$ 76,118	\$ (139,509)
(Acquisition) of tangible capital assets		\$ (530,456)	\$ (39,029)
Amortization of tangible capital assets		196,165	197,090
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		132,196	-
Transfer of assets/liabilities in restructuring transactions		-	142,443
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>\$ (202,095)</b>	<b>\$ 300,504</b>
(Acquisition) of supplies inventories		\$ (12,767)	\$ (3,019)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		12	102
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>\$ (12,755)</b>	<b>\$ (2,917)</b>
<b>Increase/Decrease in Net Financial Assets</b>		<b>(138,732)</b>	<b>158,078</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>		<b>1,634,374</b>	<b>1,476,296</b>
<b>Net Financial Assets (Debt) - End of Year</b>		<b>\$ 1,495,642</b>	<b>\$ 1,634,374</b>

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

Rural Municipality of Parkdale No. 498  
 Consolidated Statement of Cash Flow  
 As at December 31, 2022

Statement 4

	2022	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 76,118	\$ (139,509)
Amortization	196,165	197,090
Loss (gain) on disposal of tangible capital assets	132,196	-
	<u>\$ 404,479</u>	<u>\$ 57,581</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	\$ 8,342	\$ 9,973
Other Receivables	(87,320)	(3,495)
Assets Held for Sale	7,320	3,017
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(24,815)	36,512
Deposits	(103)	(122)
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(12,767)	(3,019)
Prepayments and Deferred Charges	12	102
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>\$ 295,148</b>	<b>\$ 100,549</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	\$ (530,456)	\$ (39,029)
Proceeds on sale of tangible capital assets	-	-
		142,443
<b>Cash applied to capital transactions</b>	<b>\$ (530,456)</b>	<b>\$ 103,414</b>
<b>Investing:</b>		
Proceeds on disposal of investments	\$ 12,396	\$ (7,681)
Acquisition in investment		
<b>Cash provided by (applied to) investing transactions</b>	<b>\$ 12,396</b>	<b>\$ (7,681)</b>
<b>Financing:</b>		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>\$ (222,912)</b>	<b>\$ 196,282</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,553,332</b>	<b>1,357,050</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 1,330,420</b>	<b>\$ 1,553,332</b>

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  
*Hamlet of Fairholme*

**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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	20 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 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:**  
  
The municipality does not maintain a waste disposal site.
  
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
  
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
  
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

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

Rural Municipality of Parkdale No. 498  
Notes to the Consolidated Financial Statements  
As at December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	\$ 556,510	\$ 834,528
Temporary investments		
Restricted Cash	\$ 773,910.0	\$ 718,804.0
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,330,420</b>	<b>\$ 1,553,332</b>

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	\$ 31,544	\$ 35,670
- Arrears	3323	7539
	\$ 34,867	\$ 43,209
- Less Allowance for Uncollectible	(1,000)	(1,000)
Total municipal taxes receivable	\$ 33,867	\$ 42,209
School - Current	\$ 13,956	\$ 19,313
- Arrears	1,012	2,290
Total school taxes receivable	\$ 14,968	\$ 21,603
Other		
Total taxes and grants in lieu receivable	48,835	63,812
Deduct taxes receivable to be collected on behalf of other organizations	(14,968)	(21,603)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 33,867</b>	<b>\$ 42,209</b>

Rural Municipality of Parkdale No. 498  
Notes to the Consolidated Financial Statements  
As at December 31, 2022

4. Other Accounts Receivable

	2022	2021
Federal Government	\$ 62,889	\$ 36,645
Provincial Government	90,750	
Local Government		
Utility		
Trade	24,770	54,444
Other (Specify)		
<b>Total Other Accounts Receivable</b>	<b>178,409</b>	<b>91,089</b>
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>\$ 178,409</b>	<b>\$ 91,089</b>

5. Assets Held for Sale

	2022	2021
Tax Title Property	\$ 4,251	\$ 14,146
Allowance for market value adjustment	(3,300)	(5,875)
<b>Net Tax Title Property</b>	<b>951</b>	<b>8,271</b>
Other Land		
Allowance for market value adjustment		
<b>Net Other Land</b>	<b>-</b>	<b>-</b>
<b>Total Land for Sale</b>	<b>\$ 951</b>	<b>\$ 8,271</b>
Other (Describe)		
<b>Total Assets Held for Sale</b>	<b>\$ 951</b>	<b>\$ 8,271</b>

6. Long-Term Investments

	2022	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	\$ 52,927	\$ 65,905
Sask Assoc. of Rural Municipalities - Property Insurance Fund	5,231	9,891
Equity in Co-operatives	14,791	9,882
Credit Union Equity	5,614	5,281
<b>Total Long-Term Investments</b>	<b>\$ 78,563</b>	<b>\$ 90,959</b>

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

7. Debt Charges Recoverable

The municipality does not have any debt charges recoverable.

**8. Bank Indebtedness**

**Credit Arrangements**

At December 31, 2022, the Municipality had lines of credit totaling \$250,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and

**9. Deferred Revenue**

The municipality does not have any deferred revenue.

**10. Accrued Landfill Costs**

The municipality does not maintain a landfill.

**11. Liability for Contaminated Sites**

The municipality does not have any liability for contaminated sites.

**Rural Municipality of Parkdale No. 498**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**12. Long-Term Debt**

a) The debt limit of the municipality is \$1,169,048. 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)).

**13. Lease Obligations**

The municipality does not have any lease obligations.

**14. Other Non-financial Assets**

The municipality does not have any other non-financial assets.

**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.

**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 \$21,923. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2022 were \$21,923 (2021 - \$19,385). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$21,293 (2021 - \$19,385).

At December 31, 2022, the MEPP disclosed an actuarial deficiency/surplus of \$ \_\_\_\_\_. At the time these consolidated statements were approved, the 2022 actuarial report was not available.

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:

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year		
Revenue ( <i>Specify</i> )		
Interest revenue		
Expenditure ( <i>Specify</i> )		
<b>Balance - End of Year</b>	<u>-</u>	<u>-</u>



**19. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to Reeve and council under the common control of the Council.

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

**20. Contingent Assets**

The municipality has no contingent asset(s).

**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. The municipality has no contractual rights.

**22. Contractual Obligations and Commitments**

The municipality has no contractual obligations or commitments.

**23. Restructuring Transactions**

The municipality does not have any restructuring transactions.

**Rural Municipality of Parkdale No. 498**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**24. Correction of Prior Period Error**

The municipality does not have any prior period errors.

**25. Subsequent Events**

The municipality does not have any subsequent events.

**26. Loan Guarantees**

The municipality currently guarantees a line of credit with the Innovation Credit Union. The municipality monitors the status of these lines of credit 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]. . Organizations that have received a guarantee from the municipality also pledged various assets for security.

Rural Municipality of Parkdale No. 498  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2022

Schedule I

	2022 Budget	2022	2021
<b>TAXES</b>			
General municipal tax levy	\$ 1,033,716	\$ 1,033,255	\$ 1,033,045
Abatements and adjustments		(6,246)	(875)
Discount on current year taxes	(37,100)	(23,857)	(36,361)
<b>Net Municipal Taxes</b>	<b>\$ 996,616</b>	<b>\$ 1,003,152</b>	<b>\$ 995,809</b>
Potash tax share			
Trailer license fees	6,221	6,591	5,557
Penalties on tax arrears	2,475	2,015	2,875
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>\$ 1,005,312</b>	<b>\$ 1,011,758</b>	<b>\$ 1,004,241</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	\$ 287,392	\$ 287,392	\$ 287,392
(Organized Hamlet Fairholme)	3,234	3,767	3,234
<b>Other (Specify)</b>			
<b>Total Unconditional Grants</b>	<b>\$ 290,626</b>	<b>\$ 291,159</b>	<b>\$ 290,626</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify)</b>	\$ 30,600	\$ 30,784	\$ 30,784
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>\$ 30,600</b>	<b>\$ 30,784</b>	<b>\$ 30,784</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 1,326,538</b>	<b>\$ 1,333,701</b>	<b>\$ 1,325,651</b>

Rural Municipality of Parkdale No. 498  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 3,500	\$ 3,100	\$ 4,309
- Sales of supplies	1,600	2,572	10,267
- <b>Other (Specify)</b>			
<b>Total Fees and Charges</b>	<b>\$ 5,100</b>	<b>\$ 5,672</b>	<b>\$ 14,576</b>
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	(500)	(8,749)	(6,980)
- Investment income and commissions	9,500	17,946	9,506
- <b>Other (Specify)</b>	44,000	2,575	4,550
<b>Total Other Segmented Revenue</b>	<b>\$ 58,100</b>	<b>\$ 17,444</b>	<b>\$ 21,652</b>
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>\$ 58,100</b>	<b>\$ 17,444</b>	<b>\$ 21,652</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>\$ 58,100</b>	<b>\$ 17,444</b>	<b>\$ 21,652</b>

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other Fire Fighting Fees</b>	\$ 70,250	\$ 46,523	\$ 44,338
<b>Total Fees and Charges</b>	<b>\$ 70,250</b>	<b>\$ 46,523</b>	<b>\$ 44,338</b>
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>	25,000		
<b>Total Other Segmented Revenue</b>	<b>\$ 95,250</b>	<b>\$ 46,523</b>	<b>\$ 44,338</b>
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>\$ 95,250</b>	<b>\$ 46,523</b>	<b>\$ 44,338</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>\$ 95,250</b>	<b>\$ 46,523</b>	<b>\$ 44,338</b>

	2022 Budget	2022	2021
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 18,500	\$ 24,392	\$ 23,333
- Sales of supplies	8,050	9,044	4,886
- Road Maintenance and Restoration Agreements	30,000	27,290	50,835
- Frontage			
- Other (Specify)	1,000	860	1,451
Total Fees and Charges	\$ 57,550	\$ 61,586	\$ 80,505
- Tangible capital asset sales - gain (loss)		(132,196)	
- Other (Specify)			
Total Other Segmented Revenue	\$ 57,550	\$ (70,610)	\$ 80,505
Conditional Grants			
- RIRG (ICIP)	\$ 169,403	\$ 90,750	
- Student Employment			
- MEEP			
- Other (Specify)	31,000	15,512	61,169
Total Conditional Grants	\$ 200,403	\$ 106,262	\$ 61,169
<b>Total Operating</b>	<b>\$ 257,953</b>	<b>\$ 35,652</b>	<b>\$ 141,674</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>\$ 257,953</b>	<b>\$ 35,652</b>	<b>\$ 141,674</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 3,000	\$ 3,678	\$ 3,355
- Other (Specify)	2,000	2,000	1,902
Total Fees and Charges	\$ 5,000	\$ 5,678	\$ 5,257
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 5,000	\$ 5,678	\$ 5,257
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	8,800	8,911	13,214
- MEEP			
- Other (Specify)			
Total Conditional Grants	\$ 8,800	\$ 8,911	\$ 13,214
<b>Total Operating</b>	<b>\$ 13,800</b>	<b>\$ 14,589</b>	<b>\$ 18,471</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>\$ 13,800</b>	<b>\$ 14,589</b>	<b>\$ 18,471</b>

Rural Municipality of Parkdale No. 498  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022

Schedule 2 - 3

**PLANNING AND DEVELOPMENT SERVICES**

	2022 Budget	2022	2021
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	\$ 800	\$ 830	\$ 722
- <b>Other Development &amp; Building Insp. Fees</b>	1,500	700	2,987
<b>Total Fees and Charges</b>	<b>\$ 2,300</b>	<b>\$ 1,530</b>	<b>\$ 3,709</b>
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	<b>\$ 2,300</b>	<b>\$ 1,530</b>	<b>\$ 3,709</b>
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	<b>\$ 2,300</b>	<b>\$ 1,530</b>	<b>\$ 3,709</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>\$ 2,300</b>	<b>\$ 1,530</b>	<b>\$ 3,709</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other Hall Rental</b>	\$ 5,000	\$ 3,963	\$ 6,348
<b>Total Fees and Charges</b>	<b>\$ 5,000</b>	<b>\$ 3,963</b>	<b>\$ 6,348</b>
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	<b>\$ 5,000</b>	<b>\$ 3,963</b>	<b>\$ 6,348</b>
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <b>Other Lottery Grant</b>	3,100	3,188	3,943
<b>Total Conditional Grants</b>	<b>\$ 3,100</b>	<b>\$ 3,188</b>	<b>\$ 3,943</b>
<b>Total Operating</b>	<b>\$ 8,100</b>	<b>\$ 7,151</b>	<b>\$ 10,291</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>\$ 8,100</b>	<b>\$ 7,151</b>	<b>\$ 10,291</b>

Rural Municipality of Parkdale No. 498  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 4,800	\$ 4,800	\$ 4,450
- Sewer			
- <b>Other (Specify)</b>			
<b>Total Fees and Charges</b>	<b>\$ 4,800</b>	<b>\$ 4,800</b>	<b>\$ 4,450</b>
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	<b>\$ 4,800</b>	<b>\$ 4,800</b>	<b>\$ 4,450</b>
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>\$ 4,800</b>	<b>\$ 4,800</b>	<b>\$ 4,450</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>\$ 4,800</b>	<b>\$ 4,800</b>	<b>\$ 4,450</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 440,303</b>	<b>\$ 127,689</b>	<b>\$ 244,585</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 228,000	\$ 9,328	\$ 166,259
Total Conditional Grants	212,303	118,361	78,326
Total Capital Grants and Contributions	-	-	-
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 440,303</b>	<b>\$ 127,689</b>	<b>\$ 244,585</b>



	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 25,900	\$ 25,228	\$ 24,578
Wages and benefits	121,500	108,217	113,353
Professional/Contractual services	126,900	51,557	108,300
Utilities	9,800	10,407	8,260
Maintenance, materials and supplies	7,600	6,995	2,199
Grants and contributions - operating	800	590	
- capital			
Amortization		1,123	
Interest			5
Allowance for uncollectible			
Other (Specify)	1,500		1,578
<b>General Government Services</b>	<b>\$ 294,000</b>	<b>\$ 204,117</b>	<b>\$ 258,273</b>
<b>Restructuring (Specify, if any)</b>			<b>142,443</b>
<b>Total General Government Services</b>	<b>\$ 294,000</b>	<b>\$ 204,117</b>	<b>\$ 400,716</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	\$ 28,800	\$ 29,784	\$ 25,456
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protection**

Wages and benefits	\$ 17,400		
Professional/Contractual services	18,250	\$ 24,209	\$ 23,081
Utilities			
Maintenance, material and supplies	26,100		
Grants and contributions - operating	86,000	100	100
- capital			
Amortization	550	4,979	550
Interest			
Other (Specify)			

<b>Protective Services</b>	<b>\$ 177,100</b>	<b>\$ 59,072</b>	<b>\$ 49,187</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>\$ 177,100</b>	<b>\$ 59,072</b>	<b>\$ 49,187</b>

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 230,000	\$ 196,670	\$ 249,970
Professional/Contractual Services	862,010	427,568	366,992
Utilities	6,700	7,435	4,924
Maintenance, materials, and supplies	169,000	197,105	345,887
Gravel			
Grants and contributions - operating			
- capital			
Amortization	170,000	171,780	166,665
Interest			
Other (Specify)			

<b>Transportation Services</b>	<b>\$ 1,437,710</b>	<b>\$ 1,000,558</b>	<b>\$ 1,134,438</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>\$ 1,437,710</b>	<b>\$ 1,000,558</b>	<b>\$ 1,134,438</b>

	2022 Budget	2022	2021
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	\$ 37,625	\$ 36,527	\$ 37,729
Utilities	5,110	6,864	3,276
Maintenance, materials and supplies	6,500	6,616	6,057
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	5,200	298	5,127
Interest			
Other (Specify)	16,200	16,170	13,805
<b>Environmental and Public Health Services</b>	<b>\$ 70,635</b>	<b>\$ 66,475</b>	<b>\$ 65,994</b>
Restructuring (Specify, if any)			
<b>Total Environmental and Public Health Services</b>	<b>\$ 70,635</b>	<b>\$ 66,475</b>	<b>\$ 65,994</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services	\$ 3,500	\$ 3,175	\$ 3,338
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	<b>\$ 3,500</b>	<b>\$ 3,175</b>	<b>\$ 3,338</b>
Restructuring (Specify, if any)			
<b>Total Planning and Development Services</b>	<b>\$ 3,500</b>	<b>\$ 3,175</b>	<b>\$ 3,338</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits			
Professional/Contractual services	\$ 8,000	\$ 11,923	\$ 6,723
Utilities	7,300	7,603	9,602
Maintenance, materials and supplies	8,404	9,145	7,562
Grants and contributions - operating			
- capital			
Amortization	25,000	17,985	24,748
Interest			
Allowance for uncollectible			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>\$ 48,704</b>	<b>\$ 46,656</b>	<b>\$ 48,635</b>
Restructuring (Specify, if any)			
<b>Total Recreation and Cultural Services</b>	<b>\$ 48,704</b>	<b>\$ 46,656</b>	<b>\$ 48,635</b>

Rural Municipality of Parkdale No. 498  
 Total Expenses by Function  
 As at December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	\$ 4,500	\$ 2,344	\$ 4,642
Utilities	2,500	2,314	2,365
Maintenance, materials and supplies	1,200	561	430
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for Uncollectible			
Other ( <i>Specify</i> )			
Utility Services	\$ 8,200	\$ 5,219	\$ 7,437
Restructuring ( <i>Specify, if any</i> )			
Total Utility Services	\$ 8,200	\$ 5,219	\$ 7,437
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>\$ 2,039,849</b>	 <b>\$ 1,385,272</b>	 <b>\$ 1,709,745</b>

Rural Municipality of Parkdale No. 498  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 5,672	\$ 46,523	\$ 61,586	\$ 5,678	\$ 1,530	\$ 3,963	\$ 4,800	\$ 129,752
Tangible Capital Asset Sales - Gain	-	-	(132,196)	-	-	-	-	(132,196)
Land Sales - Gain	(8,749)	-	-	-	-	-	-	(8,749)
Investment Income and Commissions	17,946	-	-	-	-	-	-	17,946
Other Revenues	2,575	-	-	-	-	-	-	2,575
Grants - Conditional	-	-	106,262	8,911	-	3,188	-	118,361
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 17,444</b>	<b>\$ 46,523</b>	<b>\$ 35,652</b>	<b>\$ 14,589</b>	<b>\$ 1,530</b>	<b>\$ 7,151</b>	<b>\$ 4,800</b>	<b>\$ 127,689</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 133,445	\$ -	\$ 196,670	\$ -	\$ -	\$ -	\$ -	\$ 330,115
Professional/ Contractual Services	51,557	53,993	427,568	36,527	3,175	11,923	2,344	587,087
Utilities	10,407	-	7,435	6,864	-	7,603	2,314	34,623
Maintenance Materials and Supplies	6,995	-	197,105	6,616	-	9,145	561	220,422
Grants and Contributions	590	100	-	-	-	-	-	690
Amortization	1,123	4,979	171,780	298	-	17,985	-	196,165
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	16,170	-	-	-	16,170
<b>Total Expenses</b>	<b>\$ 204,117</b>	<b>\$ 59,072</b>	<b>\$ 1,000,558</b>	<b>\$ 66,475</b>	<b>\$ 3,175</b>	<b>\$ 46,656</b>	<b>\$ 5,219</b>	<b>\$ 1,385,272</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (186,673)</b>	<b>\$ (12,549)</b>	<b>\$ (964,906)</b>	<b>\$ (51,886)</b>	<b>\$ (1,645)</b>	<b>\$ (39,505)</b>	<b>\$ (419)</b>	<b>\$ (1,257,583)</b>
Taxes and other unconditional revenue (Schedule 1)								1,333,701
<b>Net Surplus (Deficit)</b>								<b>\$ 76,118</b>

Rural Municipality of Parkdale No. 498  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 14,576	\$ 44,338	\$ 80,505	\$ 5,257	\$ 3,709	\$ 6,348	\$ 4,450	\$ 159,183
Tangible Capital Asset Sales - Gain	(6,980)	-	-	-	-	-	-	(6,980)
Land Sales - Gain	9,506	-	-	-	-	-	-	9,506
Investment Income and Commissions	4,550	-	-	-	-	-	-	4,550
Other Revenues	-	-	61,169	13,214	-	3,943	-	78,326
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 21,652</b>	<b>\$ 44,338</b>	<b>\$ 141,674</b>	<b>\$ 18,471</b>	<b>\$ 3,709</b>	<b>\$ 10,291</b>	<b>\$ 4,450</b>	<b>\$ 244,585</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 137,931	\$ -	\$ 249,970	\$ -	\$ -	\$ -	\$ -	\$ 387,901
Professional/ Contractual Services	108,300	48,537	366,992	37,729	3,338	6,723	4,642	576,261
Utilities	8,260	-	4,924	3,276	-	9,602	2,365	28,427
Maintenance Materials and Supplies	2,199	-	345,887	6,057	-	7,562	430	362,135
Grants and Contributions	-	100	-	-	-	-	-	100
Amortization	-	550	166,665	5,127	-	24,748	-	197,090
Interest	5	-	-	-	-	-	-	5
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	142,443	-	-	-	-	-	-	142,443
Other	1,578	-	-	13,805	-	-	-	15,383
<b>Total Expenses</b>	<b>\$ 400,716</b>	<b>\$ 49,187</b>	<b>\$ 1,134,438</b>	<b>\$ 65,994</b>	<b>\$ 3,338</b>	<b>\$ 48,635</b>	<b>\$ 7,437</b>	<b>\$ 1,709,745</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (379,064)</b>	<b>\$ (4,849)</b>	<b>\$ (992,764)</b>	<b>\$ (47,523)</b>	<b>\$ 371</b>	<b>\$ (38,344)</b>	<b>\$ (2,987)</b>	<b>\$ (1,465,160)</b>
Taxes and other unconditional revenue (Schedule 1)								1,325,651
<b>Net Surplus (Deficit)</b>								<b>\$ (139,509)</b>

Rural Municipality of Parkdale No. 498  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2022

Schedule 6

	2022										2021	
	General Assets					Infrastructure Assets		General/Infrastructure Assets Under Construction	Total		Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets						
<b>Asset cost</b>												
Opening Asset costs	\$ 77,164	\$ 8,061	\$ 992,751	\$ 110,298	\$ 1,424,068	\$ 4,190,606			\$ 6,802,948	\$ 7,170,465		
Additions during the year					32,046	434,218		64,192	530,456	39,029		
Disposals and write-downs during the year						(185,489)			(185,489)			
Transfers (from) assets under construction												
Transfer of Capital Assets related to restructuring (Schedule 11)												
<b>Closing Asset Costs</b>	\$ 77,164	\$ 8,061	\$ 992,751	\$ 110,298	\$ 1,456,114	\$ 4,439,335		\$ 64,192	\$ 7,147,915	(406,546)	\$ 6,802,948	
<b>Accumulated Amortization Cost</b>												
Opening Accumulated Amortization Costs		\$ 401	\$ 524,980	\$ 69,005	\$ 605,321	\$ 3,001,762			\$ 4,201,469	\$ 4,268,482		
Add: Amortization taken		57	24,108	4,979	101,680	65,341			196,165	197,090		
Less: Accumulated amortization on disposals						(53,292)			(53,292)	(264,103)		
Transfer of Capital Assets related to restructuring (Schedule 11)												
<b>Closing Accumulated</b>	\$ -	\$ 458	\$ 549,088	\$ 73,984	\$ 707,001	\$ 3,013,811		\$ -	\$ 4,344,342	\$ 4,201,469		
<b>Net Book Value</b>	\$ 77,164	\$ 7,603	\$ 443,663	\$ 36,314	\$ 749,113	\$ 1,425,524		\$ 64,192	\$ 2,803,573	\$ 2,601,479		

- Total contributed/donated assets received in 2022
- List of assets recognized at nominal value in 2022 are:
  - Infrastructure Assets
  - Vehicles
  - Machinery and Equipment
- Amount of interest capitalized in Schedule 6

Rural Municipality of Parkdale No. 498  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2022

Schedule 7

Assets	2022						2021	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								
Opening Asset costs	\$ 96,538	\$ 112,046	\$ 5,846,812	\$ 34,324		\$ 713,228		\$ 7,170,465
Additions during the year	64,192		466,264					39,029
Disposals and write-downs during the year			(185,489)					
Transfer of Capital Assets related to restructuring (Schedule 11)								(406,546)
<b>Closing Asset Costs</b>	<b>\$ 160,730</b>	<b>\$ 112,046</b>	<b>\$ 6,127,587</b>	<b>\$ 34,324</b>	<b>\$ -</b>	<b>\$ 713,228</b>	<b>\$ -</b>	<b>\$ 6,802,948</b>
<b>Accumulated</b>								
Opening Accumulated Amortization Costs	\$ 27,199	\$ 79,201	\$ 3,751,618	\$ 12,325		\$ 331,126		\$ 4,201,469
Add: Amortization taken	1,123	4,979	171,780	298		17,985		196,165
Less: Accumulated amortization on disposals			(53,292)					(53,292)
Transfer of Capital Assets related to restructuring (Schedule 11)								(264,103)
<b>Closing Accumulated Amortization Costs</b>	<b>\$ 28,322</b>	<b>\$ 84,180</b>	<b>\$ 3,870,106</b>	<b>\$ 12,623</b>	<b>\$ -</b>	<b>\$ 349,111</b>	<b>\$ -</b>	<b>\$ 4,344,342</b>
<b>Net Book Value</b>	<b>\$ 132,408</b>	<b>\$ 27,866</b>	<b>\$ 2,257,481</b>	<b>\$ 21,701</b>	<b>\$ -</b>	<b>\$ 364,117</b>	<b>\$ -</b>	<b>\$ 2,803,573</b>

Rural Municipality of Parkdale No. 498  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 955,942</b>	<b>\$ (179,101)</b>	<b>\$ 776,841</b>

**APPROPRIATED RESERVES**

Community Hall	\$ 3,085	\$ 20	\$ 3,105
Fire Department Capital	107,349	30,222	137,571
Roads	183,934	1,217	185,151
Equipment	56,306	373	56,679
Speedwell C&D Conservation	4,542	809	5,351
CN Road Reserves	58,516	388	58,904
Gas Tax Program Unallocated Funds	181,660	16,751	198,411
Glaslyn Cemetery	3,154	21	3,175
Fairholme Cemetery	429	3	432
Cash in Lieu of Land Dedication	93,378	2,180	95,558
RM Waste Management	1,877	12	1,889
<b>Total Appropriated</b>	<b>\$ 694,230</b>	<b>\$ 51,996</b>	<b>\$ 746,226</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of Fairholme	\$ 28,849	\$ 1,129	\$ 29,978
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>\$ 28,849</b>	<b>\$ 1,129</b>	<b>\$ 29,978</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	\$ 2,601,479	\$ 202,094	\$ 2,803,573
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>\$ 2,601,479</b>	<b>\$ 202,094</b>	<b>\$ 2,803,573</b>

<b>Total Accumulated Surplus</b>	<b>\$ 4,280,500</b>	<b>\$ 76,118</b>	<b>\$ 4,356,618</b>
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Rural Municipality of Parkdale No. 498  
 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	\$ 123,031,620	\$ 16,026,275		\$ 3,836,416	\$ 1,986,705		\$ 144,881,016
Regional Park Assessment							
Total Assessment							144,881,016
Mill Rate Factor(s)	1.0000	0.6000		1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	40,200	8,885			5,600		54,685
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 922,716	\$ 74,723		\$ 17,526	\$ 18,290		\$ 1,033,255

MILL RATES: MILLS

Average Municipal*	7.13
Average School*	1.84
Potash Mill Rate	
Uniform Municipal Mill Rate	7.30

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

**Rural Municipality of Parkdale No. 498**  
**Schedule of Council Remuneration**  
**As at December 31, 2022**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Total</b>
<b>Reeve</b>	<b>Mann, Tyler</b>	\$ 3,025	\$ 3,025
Councillor	Clark, Leslie	4,050	4,050
Councillor	Cadrain, Rene	2,000	2,000
Councillor	Dorval, Richard	2,875	2,875
Councillor	Hood, Shannon	1,850	1,850
Councillor	Koop, John	3,490	3,490
Councillor	Michnik, Ken	4,655	4,655
<b>Total</b>		<b>\$ 21,945</b>	<b>\$ 21,945</b>

	2022
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>