

**TOWN OF ESTERHAZY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2022**

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Management's Responsibility

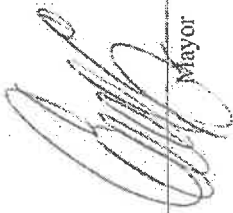
To the Ratepayers of the Town of Estherhazy:

The Municipality's Management is responsible for the preparation and presentation of the accompanying 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 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 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.

Prairie Strong, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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.



Mayor

Administrator

INDEPENDENT AUDITOR'S REPORT

To: The Mayor and Council
Town of Esterhazy

Opinion

We have audited the financial statements of the Town of Esterhazy (the Municipality) which comprise the statement of financial position as at December 31, 2022, and the statements of operations, 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 Town of Esterhazy as at December 31, 2022, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the 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 Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality'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:

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- 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 Municipality'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 Municipality'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 Municipality 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.

Prairie Strong

PRAIRIE STRONG
Chartered Professional Accountants

Melville, Saskatchewan
March 8, 2023

Town of Esterhazy
Statement of Financial Position
As at December 31, 2022

	2022	Statement 1 2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	9,271,322	8,535,792
Taxes Receivable - Municipal (Note 3)	137,188	101,923
Other Accounts Receivable (Note 4)	571,619	450,030
Assets Held for Sale (Note 5)	1,025,490	1,024,358
Long-Term Investments (Note 6)	5,924,636	5,798,782
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	16,930,255	15,910,885
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	874,351	193,433
Accrued Liabilities Payable	33,086	30,971
Deposits	32,200	32,200
Deferred Revenue (Note 7)	6,995	6,255
Accrued Landfill Costs (Note 8)	1,091,235	1,021,441
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	2,037,867	1,284,300
NET FINANCIAL ASSETS	14,892,388	14,626,585
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	17,308,887	14,372,804
Prepayments and Deferred Charges	14,567	15,558
Stock and Supplies	12,533	22,627
Other	-	-
Total Non-Financial Assets	17,335,987	14,410,989
ACCUMULATED SURPLUS (Schedule 8)	32,228,375	29,037,574

See Accompanying Notes

**Town of Esterhazy
Statement of Operations
As at December 31, 2022**

2022 Budget 2022 Statement 2
2021

REVENUES

Taxes and Other Unconditional Revenue (Schedule 1)	3,864,960	3,920,575	3,923,701
Fees and Charges (Schedule 4, 5)	1,422,520	1,368,821	1,344,974
Conditional Grants (Schedule 4, 5)	147,830	177,716	138,861
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	35,000	10,792	73,838
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	78,080	264,224	74,673
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	8,000	-	8,104
Total Revenues	5,556,390	5,742,128	5,564,151

EXPENSES

General Government Services (Schedule 3)	623,450	767,552	677,784
Protective Services (Schedule 3)	389,030	356,538	342,741
Transportation Services (Schedule 3)	1,735,270	1,400,503	1,080,836
Environmental and Public Health Services (Schedule 3)	661,210	613,438	652,942
Planning and Development Services (Schedule 3)	243,580	158,135	111,419
Recreation and Cultural Services (Schedule 3)	1,231,630	1,248,742	909,941
Utility Services (Schedule 3)	627,040	646,373	551,162
Restructurings (Schedule 3)	-	-	-
Total Expenses	5,511,210	5,191,281	4,326,825

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions

	45,180	550,847	1,237,326
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)

	333,810	2,639,954	297,697
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Surplus (Deficit) of Revenues over Expenses

	378,990	3,190,801	1,535,023
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Accumulated Surplus, Beginning of Year

	29,037,574	29,037,574	27,502,551
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Accumulated Surplus, End of Year

	29,416,564	32,228,375	29,037,574
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Town of Esterhazy
Statement of Change in Net Financial Assets
 As at December 31, 2022

	2022 Budget	2022	Statement 3 2021
Surplus (Deficit) of Revenues over Expenses	378,990	3,190,801	1,535,023
(Acquisition) of tangible capital assets	(758,600)	(3,924,868)	(1,296,662)
Amortization of tangible capital assets	890,870	886,892	896,739
Proceeds on disposal of tangible capital assets	35,000	112,685	181,198
Loss (gain) on the disposal of tangible capital assets	-	(10,792)	(73,838)
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	167,270	(2,936,083)	(292,563)
(Acquisition) of supplies inventories	-	10,094	17,335
(Acquisition) of prepaid expense	-	991	(12,080)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	11,085	5,255
Increase/Decrease in Net Financial Assets	546,260	265,803	1,247,715
Net Financial Assets - Beginning of Year	14,626,585	14,626,585	13,378,870
Net Financial Assets - End of Year	15,172,845	14,892,388	14,626,585

Town of Esterhazy
Statement of Cash Flow
As at December 31, 2022

Statement 4
2021

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	3,190,801	1,535,023
Amortization	886,892	896,739
Loss (gain) on disposal of tangible capital assets	(10,792)	(73,838)
	4,066,901	2,357,924
Change in assets/liabilities		
Taxes Receivable - Municipal	(35,265)	44,938
Other Receivables	(121,589)	(103,905)
Assets Held for Sale	(1,132)	(18,356)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	683,033	130,402
Deposits	-	(700)
Deferred Revenue	740	425
Accrued Landfill Costs	69,794	62,341
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	10,094	17,335
Prepayments and Deferred Charges	991	(12,080)
Other (Specify)	-	-
	4,673,567	2,478,324
Cash provided by operating transactions		
Capital:		
Cash used to acquire tangible capital assets	(3,924,868)	(1,296,662)
Proceeds on sale of tangible capital assets	112,685	181,198
	(3,812,183)	(1,115,464)
Cash applied to capital transactions		
Investing:		
Proceeds on disposal of investments	(125,854)	3,374,659
Acquisition in investment	-	-
	(125,854)	3,374,659
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing	-	-
	-	-
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	735,530	4,737,519
Cash and Temporary Investments - Beginning of Year	8,535,792	3,798,273
Cash and Temporary Investments - End of Year	9,271,322	8,535,792

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2022

1. Significant Accounting Policies

The financial statements of the Municipality are 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 financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting. The accrual basis of accounting recognizes revenues 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 financial statements consolidates 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. There are no entities included in these financial statements.

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. There are no partnerships included in these financial statements.

b) **Collection of Funds for Other Authorities:** Collection of funds by the Municipality for the school board are collected and remitted in accordance with relevant legislation.

c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.

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 following the guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2022

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment.
- 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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. 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	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 Yrs
Leased Capital Assets	Lease term
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs

- o) **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 financial statement as either a capital or operating lease. Any lease that transfers substantially all of 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 straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.
- n) **Landfill Liability:** The Municipality maintains a waste disposal site and is reported in Note 8 of the financial statements.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.
- 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 recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2022

- q) **Liability for Contaminated Sites:** Continued
- 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.
- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public 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:** 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:** Is comprised of expenses for Police and Fire protection.
 - Transportation Services:** Is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
 - Environmental and Public Health:** Provides waste disposal, other environmental services and 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 the 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 June 8, 2022.
- | | |
|---|-----------|
| Municipal Budgeted Surplus for the year | 7,390 |
| Non-Income Statement Budget Amounts | |
| a) Transfer from reserves | (387,000) |
| b) Capital expenditures | 758,600 |
| Adjusted Budget for Financial Statement 2 | 378,990 |
- u) **Future Accounting Standards effective on or after April 1, 2022:**
- 1) **PS 1201 Financial Statement Presentation,** replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.
 - 2) **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.
 - 3) **PS 3041 Portfolio Investments,** replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.
 - 4) **PS 3450 Financial Instruments,** a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.
 - 5) **PS 3280 Asset Retirement Obligations,** a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2022

Future Accounting Standards effective on or after April 1, 2023:

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

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

v) **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.

w) **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.

	2022	2021
Cash	9,271,322	8,535,792
Temporary Investments	-	-
Total Cash and Temporary Investments	9,271,322	8,535,792

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

	2022	2021
3. Taxes Receivable - Municipal		
Municipal		
- Current	114,555	81,582
- Arrears	102,633	92,341
- Less Allowance for Uncollectibles	217,188	173,923
	(80,000)	(72,000)
Total municipal taxes receivable	137,188	101,923
School		
- Current	31,779	28,584
- Arrears	27,030	22,932
Total school taxes receivable	58,809	51,516
Other	-	-
Total taxes receivable	195,997	153,439

Deduct taxes receivable to be collected on behalf of other organizations

Total Taxes Receivable - Municipal **137,188** **101,923**

	2022	2021
4. Other Accounts Receivable		
Federal government	97,362	76,573
Provincial government	305,832	192,657
Local government	54,192	36,769
Utility	77,783	48,351
Trade	56,011	60,581
Esterhazy Regional Park	-	31,487
Accrued interest	15,839	20,922
Total Other Accounts Receivable	607,019	467,340
Less Allowance for Uncollectibles	(35,400)	(17,310)
Net Other Accounts Receivable	571,619	450,030

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2022

	2022	2021
5. Assets Held for Sale		
Tax Title Property	234,769	219,029
Allowance for market value adjustment	(224,000)	(209,392)
Net Tax Title Property	10,769	9,637
Other Land	1,014,721	1,014,721
Allowance for market value adjustment	-	-
Net Other Land	1,014,721	1,014,721
Total Assets Held for Sale	1,025,490	1,024,358
6. Long-Term Investments		
Canadian Western Bank flex account, 5.25%	2,890,365	2,814,150
RBC Investment Savings, 0.32%	2,034,271	1,784,632
RBC Dominion Securities, term deposits, 1.1% to 2.45%	1,000,000	1,200,000
Total Long-Term Investments	5,924,636	5,798,782
7. Deferred Revenue		
Esterhazy Bucks	5,785	5,255
Hall Deposits	1,210	1,000
Total Deferred Revenue	6,995	6,255
8. Accrued Landfill Costs		
Estimated liability	1,091,235	1,021,441
Total Accrued Landfill Costs	1,091,235	1,021,441

Management has accrued 1,091,235 (prior year - 1,021,441) of the estimated total landfill closure and post-closure care expenses which estimates management's best estimate of the liability. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at year end based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the Municipality's estimated average long-term borrowing rate of 6.5% (prior year - 6.5%).

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 10-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 45,710 cubic metres (prior year - 48,980 cubic metres) of its total estimated capacity of 1,250,8800 cubic metres and its estimated remaining life is 5 years (prior year – 6 years). The period for post-closure care is estimated to be 24 years (prior year – 25).

The municipality has purchased a landfill compactor and is examining possible options to extend the life of the landfill including expansion into adjoining land or obtaining approval to increase the pile height. To date, the cost of these options and the related impact on the accrued liability have not been estimated.

9. Long-Term Debt

The debt limit of the Municipality is \$4,846,000. 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).

Town of Esterhazy
Notes to the Financial Statements
As at December 31, 2022

10. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2022	2021
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 87,560	\$ 82,626
Municipal contributions for the year	\$ 87,560	\$ 82,626
Actuarial extrapolation date	Dec-31-2021	Dec-31-2020
Plan Assets (in thousands)	\$ 3,568,400	\$ 3,221,426
Plan Liabilities (in thousands)	\$ 2,424,014	\$ 2,382,526
Plan Surplus (in thousands)	\$ 1,144,386	\$ 838,900

11. Risk Management

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk: is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

Liquidity Risk: is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

Market Risk: is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency

Town of Esterhazy
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2022

Schedule 1
2021

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	2,819,370	2,852,715	2,752,948
Abatements and adjustments	-	(39,233)	(15,400)
Discount on current year taxes	-	-	-
Net Municipal Taxes	2,819,370	2,813,482	2,737,548
Potash tax share	284,870	284,870	353,206
Trailer license fees	3,600	2,601	3,587
Penalties on tax arrears	42,000	52,542	43,435
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	3,149,840	3,153,495	3,137,776
UNCONDITIONAL GRANTS			
Revenue Sharing	500,830	500,804	563,350
Organized Hamlet	-	-	-
Safe Restart Program	-	-	-
Other	-	-	-
Total Unconditional Grants	500,830	500,804	563,350
GRANTS IN LIEU OF TAXES			
Federal			
Provincial	16,290	27,938	5,226
Local/Other			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	4,000	4,179	4,047
SLGA	4,000	3,869	3,751
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	140,000	157,290	153,387
Sask Energy Surcharge	50,000	73,000	56,164
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	214,290	266,276	222,575
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,864,960	3,920,575	3,923,701

Town of Esterhazy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

2022 Budget 2021
Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating	2022 Budget	2021
Other Segmented Revenue		
Fees and Charges		
- Custom work	-	-
- Sales of supplies	1,500	1,600
- Licenses, permits, rentals	44,000	48,573
Total Fees and Charges	45,500	50,173
- Tangible capital asset sales - gain (loss)	-	-
- Land sales - gain	-	-
- Investment income and commissions	78,080	74,673
- Seismic, sundry	5,000	7,343
Total Other Segmented Revenue	128,580	132,189
Conditional Grants		
- Student Employment	-	-
- MEEP	-	-
- Other	-	-
Total Conditional Grants	-	-
Total Operating Capital	128,580	132,189

PROTECTIVE SERVICES

Other Segmented Revenue		
Fees and Charges		
- Services Provided	20,531	47,740
Total Fees and Charges	5,266	5,477
- Tangible capital asset sales - gain (loss)	25,797	53,217
- Other (Specify)	-	-
Total Other Segmented Revenue	59,900	53,217
Conditional Grants		
- Student Employment	-	-
- Local government	-	-
- MEEP	-	-
- Other (Specify)	-	-
Total Conditional Grants	-	-
Total Operating Capital	59,900	53,217

GENERAL GOVERNMENT SERVICES

Other Segmented Revenue		
Fees and Charges		
- Services Provided	20,531	47,740
Total Fees and Charges	5,266	5,477
- Tangible capital asset sales - gain (loss)	25,797	53,217
- Other (Specify)	-	-
Total Other Segmented Revenue	59,900	53,217
Conditional Grants		
- Student Employment	-	-
- Local government	-	-
- MEEP	-	-
- Other (Specify)	-	-
Total Conditional Grants	-	-
Total Operating Capital	59,900	53,217

PROTECTIVE SERVICES

Other Segmented Revenue		
Fees and Charges		
- Services Provided	20,531	47,740
Total Fees and Charges	5,266	5,477
- Tangible capital asset sales - gain (loss)	25,797	53,217
- Other (Specify)	-	-
Total Other Segmented Revenue	59,900	53,217
Conditional Grants		
- Student Employment	-	-
- Local government	-	-
- MEEP	-	-
- Other (Specify)	-	-
Total Conditional Grants	-	-
Total Operating Capital	59,900	53,217

Town of Esterhazy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 2
2021

	2022 Budget	2022	
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	3,000	4,634	1,530
- Custom work			-
- Sales of supplies			-
- Road Maintenance and Restoration Agreements			-
- Frontage			-
- Rental	12,700	13,775	13,300
Total Fees and Charges	15,700	18,409	14,830
- Tangible capital asset sales - gain (loss)	35,000	10,792	73,838
- Other (<i>Specify</i>)			-
Total Other Segmented Revenue	50,700	29,201	88,668
Conditional Grants			
- RIRG (CTP)			-
- Student Employment			-
- MEEP			-
- Airport	9,800	10,543	12,936
Total Conditional Grants	9,800	10,543	12,936
Total Operating Capital	60,500	39,744	101,604
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	100,920	88,129	108,457
- Waste and Disposal Fees	51,000	50,262	46,443
- Cemetery, rental			-
Total Fees and Charges	151,920	138,391	154,900
- Tangible capital asset sales - gain (loss)			-
- Interest		238	-
Total Other Segmented Revenue	151,920	138,629	154,900
Conditional Grants			
- Student Employment			-
- TAPD			-
- Local government			-
- MEEP			-
- Donations			966
Total Conditional Grants			966
Total Operating Capital	151,920	138,629	155,866
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Canada Community-Building Fund (CCBF)			-
- ICIP			-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			-
- Provincial Disaster Assistance			-
- MEEP			-
- PSEP			-
Total Conditional Grants			-
Total Operating Capital	60,500	39,744	101,604
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	100,920	88,129	108,457
- Waste and Disposal Fees	51,000	50,262	46,443
- Cemetery, rental			-
Total Fees and Charges	151,920	138,391	154,900
- Tangible capital asset sales - gain (loss)			-
- Interest		238	-
Total Other Segmented Revenue	151,920	138,629	154,900
Conditional Grants			
- Student Employment			-
- TAPD			-
- Local government			-
- MEEP			-
- Donations			966
Total Conditional Grants			966
Total Operating Capital	151,920	138,629	155,866
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Canada Community-Building Fund (CCBF)			-
- ICIP			-
- TAPD			-
- Provincial Disaster Assistance			-
- MEEP			-
- Other (<i>Specify</i>)			-
Total Conditional Grants			-
Total Operating Capital	151,920	138,629	155,866

See Accompanying Notes

Town of Esterhazy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 3
2021

2022 Budget **2022**

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Welcome program	-	-	-
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)	-	-	-
- SHC	-	880	-
Total Other Segmented Revenue		880	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants			
Total Operating Capital		880	-

Conditional Grants			
- Canada Community-Building Fund (CCBF)	125,000	123,485	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital Restructuring Revenue (<i>Specify, if any</i>)	125,000	123,485	-
Total Planning and Development Services	125,000	124,365	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	175,020	161,224	155,917
Total Fees and Charges	175,020	161,224	155,917
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	3,000	40	761
Total Other Segmented Revenue	178,020	161,264	156,678
Conditional Grants			
- Student Employment	-	7,095	25,777
- Local government	-	-	-
- MEEP	-	-	-
- Sask Lotteries, Donations	138,030	160,079	99,182
Total Conditional Grants	138,030	167,174	124,959
Total Operating Capital	316,050	328,438	281,637

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	749	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Lion's Club, CIF	-	-	109,029
Total Capital Restructuring Revenue (<i>Specify, if any</i>)	-	749	109,029
Total Recreation and Cultural Services	316,050	329,187	390,666

Town of Esterhazy
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 4
 2021

2022 Budget **2022**

UTILITY SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	964,680	959,270	906,267
- Water	-	-	-
- Sewer	-	-	-
- Penalties	9,800	11,895	9,670
Total Fees and Charges	974,480	971,165	915,937
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	974,480	971,165	915,937
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	974,480	971,165	915,937

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	154,620	154,624	150,245
- ICIP	-	2,306,904	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	154,620	2,461,528	150,245
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	1,129,100	3,432,693	1,066,182

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

2,025,240 **4,461,507** **1,938,147**

SUMMARY

Total Other Segmented Revenue	1,543,600	1,643,836	1,501,589
Total Conditional Grants	147,830	177,717	138,861
Total Capital Grants and Contributions	333,810	2,639,954	297,697
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	2,025,240	4,461,507	1,938,147

Town of Esterhazy
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 1

	2022 Budget		2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	62,600	72,946	59,334
Wages and benefits	290,000	361,583	283,514
Professional/Contractual services	178,830	191,526	145,766
Utilities	24,110	26,155	23,640
Maintenance, materials and supplies	59,810	63,786	48,223
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	8,100	10,858	8,097
Interest	-	-	-
Allowance for uncollectible	-	40,698	109,210
Other (Specify)	-	-	-
General Government Services	623,450	767,552	677,784
Restructuring (Specify, if any)	-	-	-
Total General Government Services	623,450	767,552	677,784
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	208,000	206,782	200,031
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-
Fire protection			
Wages and benefits	55,670	28,892	36,039
Professional/Contractual services	46,790	37,853	29,780
Utilities	11,000	8,264	7,763
Maintenance, material and supplies	23,000	24,524	24,563
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	44,570	50,223	44,565
Interest	-	-	-
Other (Specify)	-	-	-
Protective Services	389,030	356,538	342,741
Restructuring (Specify, if any)	-	-	-
Total Protective Services	389,030	356,538	342,741
TRANSPORTATION SERVICES			
Wages and benefits	384,190	396,577	346,706
Professional/Contractual Services	599,510	295,754	46,219
Utilities	88,500	86,265	70,202
Maintenance, materials, and supplies	174,440	172,687	144,507
Gravel	30,000	12,372	14,572
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	458,630	436,848	458,630
Interest	-	-	-
Other (Specify)	-	-	-
Transportation Services	1,735,270	1,400,503	1,080,836
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,735,270	1,400,503	1,080,836

See Accompanying Notes

Town of Esterhazy
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 2
2021

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	90,000	64,726	70,941
Professional/Contractual services	447,320	425,528	456,826
Utilities	-	-	-
Maintenance, materials and supplies	10,000	11,839	13,836
Grants and contributions - operating	-	-	-
o Waste disposal	10,000	-	7,447
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	41,550	41,551	41,551
Amortization	-	-	-
Interest	62,340	69,794	62,341
Other - accrued landfill costs	661,210	613,438	652,942
Environmental and Public Health Services	661,210	613,438	652,942
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	661,210	613,438	652,942
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	110,900	94,137	70,335
Professional/Contractual Services	123,280	47,071	32,920
Utilities	2,400	2,400	2,200
Maintenance, materials and supplies	7,000	-	83
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	14,527	5,881
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	243,580	158,135	111,419
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	243,580	158,135	111,419
RECREATION AND CULTURAL SERVICES			
Wages and benefits	372,550	399,730	378,193
Professional/Contractual services	353,760	368,284	80,508
Utilities	111,350	110,903	106,482
Maintenance, materials and supplies	183,680	148,858	134,313
Grants and contributions - operating	66,030	67,812	66,189
- capital	-	-	-
Amortization	144,260	153,155	144,256
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	1,231,630	1,248,742	909,941
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	1,231,630	1,248,742	909,941

Town of Esterhazy
Total Expenses by Function
As at December 31, 2022

Schedule 3 - 3
2021

UTILITY SERVICES

	2022 Budget	2022	2021
Wages and benefits	201,580	234,598	197,690
Professional/Contractual services	139,700	134,606	79,158
Utilities	52,500	58,962	48,146
Maintenance, materials and supplies	34,500	33,217	27,489
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	193,760	179,730	193,759
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	5,000	5,260	4,920
Utility Services	627,040	646,373	551,162
Restructuring (Specify, if any)	-	-	-
Total Utility Services	627,040	646,373	551,162
TOTAL EXPENSES BY FUNCTION	5,511,210	5,191,281	4,326,825

Town of Esterhazy
 Schedule of Segment Disclosure by Function
 As at December 31, 2022

Schedule 4

	Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	52,954	25,797	18,409	138,391	-	161,224	971,165	1,367,940
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	10,792
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	263,946	-	-	-	-	-	-	263,946
Other Revenues	-	-	-	238	880	40	-	1,158
Grants - Conditional	-	-	10,543	-	-	167,174	-	177,717
- Capital	-	54,192	-	-	123,485	749	2,461,528	2,639,954
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	316,900	79,989	39,744	138,629	124,365	329,187	3,432,693	4,461,507
Expenses (Schedule 3)								
Wages & Benefits	434,529	28,892	396,577	64,726	94,137	399,730	234,598	1,653,189
Professional/ Contractual Services	191,526	244,635	295,754	425,528	47,071	368,284	134,606	1,707,404
Utilities	26,155	8,264	86,265	-	2,400	110,903	58,962	292,949
Maintenance Materials and Supplies	63,786	24,524	185,059	11,839	-	148,858	33,217	467,283
Grants and Contributions	-	-	-	-	-	67,812	-	67,812
Amortization	10,858	50,223	436,848	41,551	14,527	153,155	179,730	886,892
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	40,698	-	-	-	-	-	-	40,698
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	69,794	-	-	5,260	75,054
Total Expenses	767,552	356,538	1,400,503	613,438	158,135	1,248,742	646,373	5,191,281
Surplus (Deficit) by Function	(450,652)	(276,549)	(1,360,759)	(474,809)	(33,770)	(919,555)	2,786,320	(729,774)
Taxes and other unconditional revenue (Schedule 1)								3,920,575
Net Surplus (Deficit)								3,190,801

Town of Esterhazy
Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 5

	General	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	50,173	53,217	14,830	154,900	-	155,917	915,937	1,344,974
Tangible Capital Asset Sales - Gain	-	-	73,838	-	-	-	-	73,838
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	74,673	-	-	-	-	-	-	74,673
Other Revenues	7,343	-	-	-	-	761	-	8,104
Grants - Conditional	-	-	12,936	966	-	124,959	-	138,861
- Capital	-	38,423	-	-	-	109,029	150,245	297,697
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	132,189	91,640	101,604	155,866	-	390,666	1,066,182	1,938,147
Expenses (Schedule 3)								
Wages & Benefits	342,848	36,039	346,706	70,941	70,335	378,193	197,690	1,442,752
Professional/ Contractual Services	145,766	229,811	46,219	456,826	32,920	80,508	79,158	1,071,208
Utilities	23,640	7,763	70,202	-	2,200	106,482	48,146	258,433
Maintenance Materials and Supplies	48,223	24,563	159,079	13,836	83	134,313	27,489	407,586
Grants and Contributions	-	-	-	7,447	-	66,189	-	73,636
Amortization	8,097	44,565	458,630	41,551	5,881	144,256	193,759	896,739
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	109,210	-	-	-	-	-	-	109,210
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	62,341	-	-	4,920	67,261
Total Expenses	677,784	342,741	1,080,836	652,942	111,419	909,941	551,162	4,326,825
Surplus (Deficit) by Function	(545,595)	(251,101)	(979,232)	(497,076)	(111,419)	(519,275)	515,020	(2,388,678)

Taxes and other unconditional revenue (Schedule 1)

3,923,701

1,535,023

Net Surplus (Deficit)

Town of Esterhazy
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

		2022							2021								
Assets	Asset cost	General Assets	Infrastructure Assets	Infrastructure	Assets Under Construction	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total				
	Opening Asset costs	18,486	819,779	7,518,711	402,358	2,981,278	22,668,120	8,759	3,472,101	679,201	35,087,933	3,924,868	34,085,621	1,296,662	(294,350)	-	35,087,933
	Additions during the year	-	147,713	69,081	36,170	191,044	8,759	-	-	-	-	3,472,101	3,924,868	1,296,662	(294,350)	-	35,087,933
	Disposals and write-downs during the year	-	-	-	-	(71,088)	-	-	-	(37,685)	-	-	3,924,868	1,296,662	(294,350)	-	35,087,933
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	(37,685)	-	-	3,924,868	1,296,662	(294,350)	-	35,087,933
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	-	-	3,924,868	1,296,662	(294,350)	-	35,087,933
Amortization	Accumulated Amortization Cost	223,218	4,979,101	286,352	1,920,298	13,306,160	271,157	886,892	20,715,129	21,595,141	20,715,129	20,005,380	896,739	(186,990)	-	20,715,129	
	Opening Accumulated Amortization Costs	-	38,577	140,252	23,080	413,826	271,157	886,892	20,715,129	21,595,141	20,715,129	20,005,380	896,739	(186,990)	-	20,715,129	
	Add: Amortization taken	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,715,129
	Less: Accumulated amortization on disposals	-	-	-	-	(6,880)	-	-	-	-	-	-	-	-	-	-	20,715,129
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,715,129
	Closing Accumulated Amortization Costs	261,795	5,119,353	309,432	2,327,244	13,577,317	2,327,244	21,595,141	20,715,129	21,595,141	20,715,129	20,005,380	896,739	(186,990)	-	20,715,129	
Net Book Value		18,486	705,697	2,468,439	129,096	773,990	9,099,562	4,113,617	17,308,887	14,372,804	14,372,804	14,372,804	896,739	(186,990)	-	14,372,804	

See Accompanying Notes
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Town of Esterhazy
Schedule of Tangible Capital Assets by Function
As at December 31, 2022

	2022		2021	
Assets	Asset cost	520,060	1,726,735	12,397,061
	Opening Asset costs	26,547	28,291	154,537
Additions during the year	-	-	(83,773)	-
Disposals and write-downs during the year	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-
Closing Asset Costs	546,607	1,755,026	12,467,825	1,248,156
General	-	-	-	-
Protective Services	-	-	-	-
Transportation Services	-	-	-	-
Environmental & Public Health	-	-	-	-
Planning & Development	-	-	-	-
Recreation & Culture	-	-	-	-
Water & Sewer	-	-	-	-
Total	35,087,933	3,924,868	(108,773)	38,904,028
Amortization	Accumulated Amortization Cost	474,798	1,282,234	7,183,469
	Opening Accumulated Amortization Costs	10,858	50,223	436,848
Add: Amortization taken	-	-	-	-
Less: Accumulated amortization on disposals	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-
Closing Accumulated Amortization Costs	485,656	1,332,457	7,613,437	778,093
General	-	-	-	-
Protective Services	-	-	-	-
Transportation Services	-	-	-	-
Environmental & Public Health	-	-	-	-
Planning & Development	-	-	-	-
Recreation & Culture	-	-	-	-
Water & Sewer	-	-	-	-
Total	20,715,129	886,892	(6,880)	21,595,141
Net Book Value	60,951	422,569	4,854,388	470,063
Total	17,308,887	14,372,804	9,087,533	2,213,103

Town of Esterhazy
Schedule of Accumulated Surplus
As at December 31, 2022

	2021	Changes	Schedule 8 2022
UNAPPROPRIATED SURPLUS	2,547,407	1,430,097	3,977,504

APPROPRIATED RESERVES

Capital Trust	317,000	-	317,000
Future Hospital	2,000,000	-	2,000,000
Medical Clinic	10,000	-	10,000
Cemetery	20,797	-	20,797
Sidewalk, Paving	527,000	(527,000)	-
Future Utilities Expansion	7,224,664	(839,017)	6,385,647
SPIC	72,000	-	72,000
Arena	100,000	-	100,000
Swimming Pool	12,000	-	12,000
Fire Department	180,000	90,000	270,000
Transportation	500,000	-	500,000
Future development	210,038	50,638	260,676
Boreen Hall	25,000	-	25,000
EDC	103,000	-	103,000
Library	7,000	-	7,000
Landfill	300,000	50,000	350,000
Fifth Avenue	-	-	-
MEEP	359,610	-	359,610
Safe Restart	149,254	-	149,254
Total Appropriated	12,117,363	(1,175,379)	10,941,984

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	14,372,804	2,936,083	17,308,887
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	14,372,804	2,936,083	17,308,887

Total Accumulated Surplus

	29,037,574	3,190,801	32,228,375
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Town of Esterhazy
Schedule of Mill Rates and Assessments
As at December 31, 2022

Schedule 9

PROPERTY CLASS						
Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
74,885	189,835,360	-	-	33,549,840	-	223,460,085
Regional Park Assessment						
Total Assessment						
1.0000	1.0000	-	-	1.7000		223,460,085
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)						
5,400	990,000	-	-	128,700		1,124,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)						
5,924	2,318,848	-	-	527,943		2,852,715

MILL RATES:

Average Municipal*	12.77
Average School*	4.89
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.00

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

Town of Esterhazy
Schedule of Council Remuneration
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Grant Forster	15,387	-	15,387
Councillor	Randy Bot	7,500	42	7,542
Councillor	Tenille Flick	7,500	42	7,542
Councillor	Earl Nickell	7,500	-	7,500
Councillor	Vernon Petracek	7,500	42	7,542
Councillor	Martin Pfeifer	7,500	42	7,542
Councillor	Margaret Rowland	7,500	42	7,542
Total		60,387	210	60,597

Town of Esterhazy
Schedule of Restructuring
As at December 31, 2022

Schedule 11
2022

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:

Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-

Total Net Carrying Amount Received (Transferred)

-