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June 28, 2023

Town of Ponteix
Box 330
PONTEIX, SK S0N 1Z0

ATTENTION: The Mayor and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2022 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

Further to our previous correspondence, we noted the following for your consideration:

1. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears, by the tax roll, to be indebted to the Municipality as of December 31, 2022. We have communicated as such to Municipal Infrastructure and Finance.

Please contact Brittany Hermanson, CPA, CA or me should you have any questions regarding the foregoing or other matters.

Yours truly,

A handwritten signature in black ink, appearing to read 'B. Tuntland'.

Brian Tuntland, CPA, CA

BRT/sri
Enc.

TOWN OF PONTEIX
FINANCIAL STATEMENTS
DECEMBER 31, 2022

INDEPENDENT AUDITOR'S REPORT

To Council of Town of Ponteix:

Qualified Opinion

We have audited the financial statements of Town of Ponteix, which comprise the statement of financial position as at December 31, 2022, and the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards require that controlled entities or jointly controlled entities be consolidated into the financial statements of the Town, as they make up part of the Town's government reporting entity. As explained in Note 1 (a), the Town has not consolidated certain entities that it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Town's financial statements as at December 31, 2022 and December 31, 2021.

Public Sector Accounting Standards also require that the Town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2022 and December 31, 2021.

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 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

As management, the Council is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

INDEPENDENT AUDITOR'S REPORT (continued)

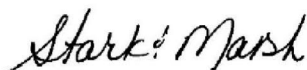
Auditor's Responsibility for the Audit of the Financial Statements

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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
June 27, 2023

Management's Responsibility

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.

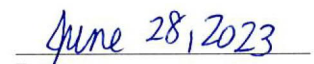
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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.

Stark & Marsh CPA LLP, 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 - Town of Ponteix


Administrator


Date

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

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	714,306	693,840
Taxes Receivable - Municipal (Note 3)	61,887	63,659
Other Accounts Receivable (Note 4)	85,282	57,807
Assets Held for Sale (Note 5)	3,000	3,000
Long-Term Investments (Note 6)	202,464	197,300
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	1,066,939	1,015,606

LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	78,628	137,937
Accrued Liabilities Payable		
Deposits	24,118	24,093
Deferred Revenue (Note 9)	6,302	11,718
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	109,048	173,748

NET FINANCIAL ASSETS (DEBT)	957,891	841,858
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,521,200	1,618,254
Prepayments and Deferred Charges	7,232	7,232
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	1,528,432	1,625,486

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,486,323	2,467,344
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Unrecognized Assets (Note 1 m))
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.

Town of Ponteix
Statement of Operations
For the fiscal year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	548,579	560,354	558,952
Fees and Charges (Schedule 4, 5)	334,010	335,758	327,219
Conditional Grants (Schedule 4, 5)	2,406	-	2,406
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(6,199)	(1)
Land Sales - Gain (Schedule 4, 5)	2,000	3,359	8,600
Investment Income and Commissions (Schedule 4, 5)	41,000	50,182	44,490
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	10,700	12,540	15,983
Total Revenues	938,695	955,994	957,649
EXPENSES			
General Government Services (Schedule 3)	213,659	218,283	188,590
Protective Services (Schedule 3)	71,293	75,931	64,797
Transportation Services (Schedule 3)	232,915	257,627	273,299
Environmental and Public Health Services (Schedule 3)	110,500	88,977	68,199
Planning and Development Services (Schedule 3)	15,003	224	2,618
Recreation and Cultural Services (Schedule 3)	73,462	74,920	63,120
Utility Services (Schedule 3)	263,088	242,369	293,948
Restructurings (Schedule 3)	-	-	-
Total Expenses	979,920	958,331	954,571
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(41,225)	(2,337)	3,078
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	36,443	21,316	183,719
Surplus (Deficit) of Revenues over Expenses	(4,782)	18,979	186,797
Accumulated Surplus (Deficit), Beginning of Year	2,467,344	2,467,344	2,280,547
Accumulated Surplus (Deficit), End of Year	2,462,562	2,486,323	2,467,344

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

Town of Ponteix

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
	(unaudited)		
Surplus (Deficit)	(4,782)	18,979	186,797
(Acquisition) of tangible capital assets	(24,000)	-	(86,777)
Amortization of tangible capital assets		90,855	86,991
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		6,199	1
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(24,000)	97,054	215
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net			
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	(28,782)	116,033	187,012
Net Financial Assets (Debt) - Beginning of Year	841,858	841,858	654,846
Net Financial Assets (Debt) - End of Year	813,076	957,891	841,858

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

Town of Ponteix
Statement of Cash Flow
For the fiscal year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	18,979	186,797
Amortization	90,854	86,991
Loss (gain) on disposal of tangible capital assets	6,199	1
	116,032	273,789
Change in assets/liabilities		
Taxes Receivable - Municipal	1,773	(33,940)
Other Receivables	(27,475)	12,079
Assets Held for Sale	-	(3,000)
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(59,309)	30,141
Deposits	25	200
Deferred Revenue	(5,416)	(75,649)
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	-	
Other (Specify)	-	
Cash provided by operating transactions	25,630	203,620
Capital:		
Cash used to acquire tangible capital assets	-	(86,777)
Proceeds on sale of tangible capital assets	-	-
Cash applied to capital transactions	-	(86,777)
Investing:		
Long-term investments	(5,164)	(4,779)
Other investment		
Cash provided by (applied to) investing transactions	(5,164)	(4,779)
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	20,466	112,064
Cash and Temporary Investments - Beginning of Year	693,840	581,776
Cash and Temporary Investments - End of Year	714,306	693,840

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

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

1. Significant Accounting Policies

The 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 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 financial statements represent 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. The following entities have not been consolidated into the Town's financial statements:

Entity

Ponteix Recreation Board

Ponteix 100th Anniversary Committee

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. The following partnerships have not been consolidated in the Town's financial statements:

Ponteix Branch Library (proportionate share)

Ponteix and District Fire Hall Committee (proportionate share)

Ponteix & District Road Ambulance (proportionate share)

Notukeu Heritage Museum (proportionate share)

- 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.

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	45 to 75 Yrs
Road Network Assets	10 to 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. These include a replica Elasmosaurus named "MO".

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

- n) **Landfill Liability:** The municipality maintains a waste disposal site but has not accrued a liability. Recommended disclosure is provided in Note 10.
- 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. 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.

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

1. Significant Accounting Policies - continued

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.
These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.
- s) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 26, 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.

- x) **Revenue recognition:** Revenue is recognized in the period it is earned.

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	681,652	661,596
Temporary investments	32,654	32,244
Restricted Cash	-	-
Total Cash and Temporary Investments	714,306	693,840

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	38,303	45,810
- Arrears	53,446	41,010
	91,749	86,820
- Less Allowance for Uncollectible	(29,862)	(23,161)
Total municipal taxes receivable	61,887	63,659
School - Current	6,526	9,896
- Arrears	10,201	6,856
Total school taxes receivable	16,727	16,752
Other	2,368	2,368
Total taxes and grants in lieu receivable	80,982	82,779
Deduct taxes receivable to be collected on behalf of other organizations	(19,095)	(19,120)
Total Taxes Receivable - Municipal	61,887	63,659

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

4. Other Accounts Receivable

	2022	2021
Federal Government	16,808	22,527
Provincial Government	130	130
Local Government	-	-
Utility	39,428	36,138
Trade	33,361	30,241
Other (Due from Notukeu Park)	20,000	-
Total Other Accounts Receivable	109,727	89,036
Less: Allowance for Uncollectible	(24,445)	(31,229)
Net Other Accounts Receivable	85,282	57,807

5. Assets Held for Sale

	2022	2021
Tax Title Property	171,689	175,380
Allowance for market value adjustment	(168,689)	(172,380)
Net Tax Title Property	3,000	3,000
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Sale	3,000	3,000
Other (Describe)	-	-
Total Assets Held for Sale	3,000	3,000

6. Long-Term Investments

	2022	2021
Investment in Guaranteed Income Certificates	202,067	196,903
Other (Patronage equity)	397	397
Total Long-Term Investments	202,464	197,300

7. Debt Charges Recoverable

The municipality does not have any significant debt charges recoverable at December 31, 2022.

Town of Ponteix

Notes to the Financial Statements

For the fiscal year ended December 31, 2022

8. Bank Indebtedness

Credit Arrangements

At December 31, 2022, the Municipality had an authorized overdraft of \$150,000 available at an interest rate of 7.450%, none of which was drawn.

9. Deferred Revenue

	2022	2021
Prepaid taxes	3,977	6,094
Prepaid utilities	2,325	1,705
MEEP grant	-	3,919
Total Deferred Revenue	6,302	11,718

10. Accrued Landfill Costs

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. At December 31, 2022 did not estimate the accrued liability and therefore has not recorded an amount for closure and post-closure costs.

11. Liability for Contaminated Sites

The municipality did not own any significant contaminated sites at December 31, 2022.

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

12. Long-Term Debt

The debt limit of the municipality is \$727,388. 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 has no significant lease obligations at December 31, 2022.

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

14. Other Non-financial Assets

The municipality has no other significant non-financial assets at December 31, 2022.

15. Contingent Liabilities

The municipality has no significant contingent liabilities at December 31, 2022.

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 \$21,072. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP 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. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2022	2021
Number of active members	4	4
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	21,072	20,241
Employer contributions for the year	21,072	20,241
Plan Assets	3,275,495,000	3,568,400,000
Plan Liabilities	2,254,194,000	2,424,014,000
Plan Surplus	1,021,301,000	1,144,386,000

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The Town collects funds on behalf of Saskatchewan Government Insurance (SGI). For certain transactions, the Town deposits the funds directly into an SGI bank account. The bank account is owned by SGI and the Town only has the ability to deposit into the account. Other transactions require the Town to deposit the amounts into its own bank account, and later remit the funds to the SGI bank account. The latter transactions are considered to be amounts held in trust for SGI, and a summary of those transactions are as follows:

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Amount collected on behalf of SGI	408,987	404,882
Amount remitted to SGI	(408,987)	(404,882)
Balance - End of Year	-	-

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

19. Related Parties

The financial statements include transactions with related parties 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

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality had no contractual rights as of December 31, 2022.

22. Contractual Obligations and Commitments

The municipality had no contractual obligations or commitments as of December 31, 2022.

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

23. Community Planning and Zoning

In accordance with *The Planning and Development Act, 2007 (The Act)*, the Council has prepared and adopted Bylaw No. 03-2022 an Official Community Plan (OCP) to provide long-term strategic direction for managing future growth and development, primarily through implementing the corresponding Zoning Bylaw, Bylaw No. 04-2022.

Town of Ponteix
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

24. Subsequent Events

Subsequent to the year end the municipality entered into an agreement under the Canada Community Revitalization Fund for the construction of an obstacle course. The Town's contribution is estimated at \$50,938 and the funding to be received under the agreement is a maximum of \$152,772. The project completion deadline is March 31, 2024.

Town of Ponteix
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2022

Schedule 1

	2022 Budget (unaudited)	2022	2021
TAXES			
General municipal tax levy	388,103	381,853	378,947
Abatements and adjustments	(15,025)	(10,834)	(10,290)
Discount on current year taxes	(6,500)	(6,461)	(6,340)
Net Municipal Taxes	366,578	364,558	362,317
Potash tax share			
Trailer license fees			
Penalties on tax arrears		9,036	11,095
Special tax levy			
Other (Specify)			
Total Taxes	366,578	373,594	373,412
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	124,758	124,752	128,334
Other (Specify)			
Total Unconditional Grants	124,758	124,752	128,334
GRANTS IN LIEU OF TAXES			
Federal	11,243	11,109	10,990
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	31,000	33,173	31,454
Sask Energy Surcharge	15,000	17,726	14,762
Other (Specify)			
Total Grants in Lieu of Taxes	57,243	62,008	57,206
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	548,579	560,354	558,952

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
(unaudited)			
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	2,400	626	4,754
- Other (Fines)	5,110	3,265	6,639
Total Fees and Charges	7,510	3,891	11,393
- Tangible capital asset sales - gain (loss)	-	(6,199)	(1)
- Land sales - gain	2,000	3,359	8,600
- Investment income and commissions	41,000	50,182	44,490
- Other (Fees, donations)	10,700	12,540	15,983
Total Other Segmented Revenue	61,210	63,773	80,465
Conditional Grants			
- Student Employment	2,406		2,406
- MEEP			
- Other (Specify)			
Total Conditional Grants	2,406	-	2,406
Total Operating	63,616	63,773	82,871
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	63,616	63,773	82,871

PROTECTIVE SERVICES

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

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
	(unaudited)		
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			56,000
- Other (SGI Traffic Safety Fund)	1,650		16,851
Total Capital	1,650	-	72,851
Restructuring Revenue (Specify, if any)			
Total Transportation Services	1,650	-	72,851

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	74,000	68,999	59,606
- Other (Specify)			(1)
Total Fees and Charges	74,000	68,999	59,605
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	74,000	68,999	59,605
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	74,000	68,999	59,605
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	74,000	68,999	59,605

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2022

Schedule 2 - 3

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

Town of Ponteix
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	132,500	136,258	131,446
- Sewer	50,000	53,525	52,724
- Other (Infrastructure fee)	70,000	73,085	72,051
Total Fees and Charges	252,500	262,868	256,221
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	252,500	262,868	256,221
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	252,500	262,868	256,221
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	34,793	17,397	68,602
- ICIP			
- New Building Canada Fund (SCF, NRP)			21,266
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP		3,919	21,000
- Other (Specify)			
Total Capital	34,793	21,316	110,868
Restructuring Revenue (Specify, if any)			
Total Utility Services	287,293	284,184	367,089
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	426,559	416,956	582,416

SUMMARY

Total Other Segmented Revenue	387,710	395,640	396,291
Total Conditional Grants	2,406	-	2,406
Total Capital Grants and Contributions	36,443	21,316	183,719
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	426,559	416,956	582,416

Town of Ponteix
Total Expenses by Function
For the fiscal year ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	14,182	17,305	12,387
Wages and benefits	112,502	112,484	105,784
Professional/Contractual services	38,839	37,158	35,909
Utilities	9,300	9,742	8,559
Maintenance, materials and supplies	5,500	1,330	870
Grants and contributions - operating	200	200	100
- capital			
Amortization		5,623	5,319
Interest			
Allowance for uncollectible		3,676	
Other (Membership, Interac fees, donations, other)	33,136	30,765	19,662
General Government Services	213,659	218,283	188,590
Restructuring (Specify, if any)			
Total General Government Services	213,659	218,283	188,590

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	54,048	49,822	45,011
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	6,845	6,645	6,264
Utilities			
Maintenance, material and supplies	10,400	5,010	2,279
Grants and contributions - operating			
- capital			
Amortization		14,454	11,243
Interest			
Other (Specify)			

Protective Services	71,293	75,931	64,797
Restructuring (Specify, if any)			
Total Protective Services	71,293	75,931	64,797

TRANSPORTATION SERVICES

Wages and benefits	103,015	115,094	104,666
Professional/Contractual Services	6,850	6,140	6,105
Utilities	19,000	19,057	17,260
Maintenance, materials, and supplies	101,050	76,808	113,291
Gravel	3,000		1,458
Grants and contributions - operating			
- capital			
Amortization		40,528	30,519
Interest			
Other (Specify)			

Transportation Services	232,915	257,627	273,299
Restructuring (Specify, if any)			
Total Transportation Services	232,915	257,627	273,299

Town of Ponteix
Total Expenses by Function
For the fiscal year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services	80,000	86,761	66,365
Utilities			
Maintenance, materials and supplies	30,500	2,216	1,834
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	110,500	88,977	68,199
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	110,500	88,977	68,199

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	15,003	224	2,618
Utilities			
Maintenance, materials, and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	15,003	224	2,618
Restructuring (Specify, if any)			
Total Planning and Development Services	15,003	224	2,618

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			
Utilities	550	528	528
Maintenance, materials and supplies			
Grants and contributions - operating	72,912	74,234	62,434
- capital			
Amortization		158	158
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	73,462	74,920	63,120
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	73,462	74,920	63,120

Town of Ponteix

Total Expenses by Function

For the fiscal year ended December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES	(unaudited)		
Wages and benefits	74,363	72,648	66,122
Professional/Contractual services	6,750	5,950	6,530
Utilities	31,500	28,870	27,440
Maintenance, materials and supplies	145,025	100,760	149,565
Grants and contributions - operating - capital			
Amortization		30,091	39,752
Interest			
Allowance for Uncollectible			
Other (Operator continuing education)	5,450	4,050	4,539
Utility Services	263,088	242,369	293,948
Restructuring (Specify, if any)			
Total Utility Services	263,088	242,369	293,948
 TOTAL EXPENSES BY FUNCTION	 979,920	 958,331	 954,571

Town of Ponteix
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,891	-	-	68,999	-	-	262,868	335,758
Tangible Capital Asset Sales - Gain	(6,199)	-	-	-	-	-	-	(6,199)
Land Sales - Gain	3,359							3,359
Investment Income and Commissions	50,182							50,182
Other Revenues	12,540	-	-	-	-	-	-	12,540
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	21,316	21,316
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	63,773	-	-	68,999	-	-	284,184	416,956
Expenses (Schedule 3)								
Wages & Benefits	129,789	-	115,094	-	-	-	72,648	317,531
Professional/ Contractual Services	37,158	56,467	6,140	86,761	224	-	5,950	192,700
Utilities	9,742	-	19,057	-	-	528	28,870	58,197
Maintenance Materials and Supplies	1,330	5,010	76,808	2,216	-	-	100,760	186,124
Grants and Contributions	200	-	-	-	-	74,234	-	74,434
Amortization	5,623	14,454	40,528	-	-	158	30,091	90,854
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	3,676				-	-	-	3,676
Restructurings	-	-	-	-	-	-	-	-
Other	30,765	-	-	-	-	-	4,050	34,815
Total Expenses	218,283	75,931	257,627	88,977	224	74,920	242,369	958,331
Surplus (Deficit) by Function	(154,510)	(75,931)	(257,627)	(19,978)	(224)	(74,920)	41,815	(541,375)

Taxes and other unconditional revenue (Schedule 1)

560,354

Net Surplus (Deficit)

18,979

Town of Ponteix
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	11,393	-	-	59,605	-	-	256,221	327,219
Tangible Capital Asset Sales - Gain	(1)	-	-	-	-	-	-	(1)
Land Sales - Gain	8,600							8,600
Investment Income and Commissions	44,490							44,490
Other Revenues	15,983	-	-	-	-	-	-	15,983
Grants - Conditional	2,406	-	-	-	-	-	-	2,406
- Capital	-	-	72,851	-	-	-	110,868	183,719
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	82,871	-	72,851	59,605	-	-	367,089	582,416
Expenses (Schedule 3)								
Wages & Benefits	118,171	-	104,666	-	-	-	66,122	288,959
Professional/ Contractual Services	35,909	51,275	6,105	66,365	2,618	-	6,530	168,802
Utilities	8,559	-	17,260	-	-	528	27,440	53,787
Maintenance Materials and Supplies	870	2,279	114,749	1,834	-	-	149,565	269,297
Grants and Contributions	100	-	-	-	-	62,434	-	62,534
Amortization	5,319	11,243	30,519	-	-	158	39,752	86,991
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	19,662	-	-	-	-	-	4,539	24,201
Total Expenses	188,590	64,797	273,299	68,199	2,618	63,120	293,948	954,571
Surplus (Deficit) by Function	(105,719)	(64,797)	(200,448)	(8,594)	(2,618)	(63,120)	73,141	(372,155)

Taxes and other unconditional revenue (Schedule 1) 558,952

Net Surplus (Deficit) **186,797**

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

Schedule 6

		2022							2021	
	General Assets						Infrastructure Assets	General/Infrastructure		
	Land	Land Improvement	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total	
Assets	Asset cost									
	Opening Asset costs	15,852	-	968,219	162,926	398,783	4,172,878	-	5,718,658	5,639,876
	Additions during the year	-	-	-	-	-	-	-	-	86,777
	Disposals and write-downs during the year	(6,200)	-	-	-	-	-	-	(6,200)	(7,995)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	9,652	-	968,219	162,926	398,783	4,172,878	-	5,712,458	5,718,658	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	510,741	80,494	155,229	3,353,940	-	4,100,404	4,021,407
	Add: Amortization taken	-	-	16,720	14,214	16,305	43,615	-	90,854	86,991
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(7,994)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	527,461	94,708	171,534	3,397,555	-	4,191,258	4,100,404
Net Book Value	9,652	-	440,758	68,218	227,249	775,323	-	1,521,200	1,618,254	

1. Total contributed/donated assets received in 2022 \$ -

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

Town of Ponteix
Schedule of Tangible Capital Assets by Function
As at December 31, 2022

Schedule 7

		2022						2021	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	353,282	513,799	2,419,816	12,100	-	180,816	2,238,845	5,718,658
	Additions during the year	-	-	-	-	-	-	-	86,777
	Disposals and write-downs during the year	(6,200)	-	-	-	-	-	-	(7,995)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		347,082	513,799	2,419,816	12,100	-	180,816	2,238,845	5,712,458
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	186,478	192,585	1,873,278	12,100	-	173,458	1,662,505	4,100,404
	Add: Amortization taken	5,623	14,454	40,528	-	-	158	30,091	90,854
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(7,994)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		192,101	207,039	1,913,806	12,100	-	173,616	1,692,596	4,191,258
Net Book Value		154,981	306,760	506,010	-	-	7,200	546,249	1,521,200
									1,618,254

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

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	681,090	86,033	767,123
APPROPRIATED RESERVES			
Machinery and Equipment		-	
Public Reserve	120,000	-	120,000
Capital Trust		-	
Utility	34,000	30,000	64,000
Other (Fire protection)	14,000	-	14,000
Total Appropriated	168,000	30,000	198,000
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Organized Hamlet of (Name)		-	
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,618,254	(97,054)	1,521,200
Less: Related debt			-
Net Investment in Tangible Capital Assets	1,618,254	(97,054)	1,521,200
Total Accumulated Surplus	2,467,344	18,979	2,486,323

Town of Ponteix

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	35,640	16,182,720	992,480		2,837,640		20,048,480
Regional Park Assessment							
Total Assessment							20,048,480
Mill Rate Factor(s)	1.4000	0.3750	0.3750		1.3000		
Total Base/Minimum Tax (generated for each property class)	1,040	203,175	-		35,125		239,340
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,739	288,133	5,211		86,770		381,853

MILL RATES:

MILLS

Average Municipal*	19.05
Average School*	4.86
Potash Mill Rate	
Uniform Municipal Mill Rate	14.00

* 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 Ponteix
Schedule of Council Remuneration (unaudited)
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ken Flanders	3,240	708	3,948
Councillor	Els Dudragne	2,400	331	2,731
Councillor	Robert Lasante	2,400	250	2,650
Councillor	Hector Boudreau	2,300	81	2,381
Councillor	Felix Therrien	2,000	-	2,000
Councillor	Kurt Dixon	2,400	-	2,400
Councillor	Patricia Reid	2,400	250	2,650
Total		17,140	1,620	18,760

Town of Ponteix
Schedule of Restructuring
For the fiscal year ended 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)	-