

**SCANNED**

**Annual Consolidated Financial Statements  
And Supporting Schedules**

**Town of Biggar**

**For The Year Ended December 31, 2022**

*J. [unclear]*

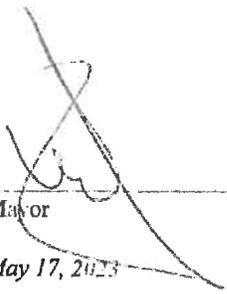
## Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

BDO Canada LLP, an independent firm of Chartered Professional Accountant, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

  
\_\_\_\_\_  
Mayor  
May 17, 2023

  
\_\_\_\_\_  
Administrator



Tel: 306-668-5900  
Fax: +1 306-652-1315  
www.bdo.ca

BDO Canada LLP  
128 4th Avenue South, Suite 600  
Saskatoon, Saskatchewan  
S7K 1M8

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## Independent Auditor's Report

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To the Council of Town of Biggar

### Opinion

We have audited the consolidated financial statements of Town of Biggar and its subsidiaries (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of operations, the consolidated statement of net financial assets and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2022, and its consolidated results of operations, its consolidated measurement gains and losses, its consolidated change in net debt, and its consolidated 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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matter

The financial statements for the year ended December 31, 2021, were audited by another auditor who expressed an unmodified opinion on the financial statements on May 3, 2022.

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

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

*BDO Canada LLP*

Chartered Professional Accountants

Saskatoon, Saskatchewan  
May 17, 2023

Municipality of Town on Biggar  
**Consolidated Statement of Financial Position**  
**As at December 31, 2022**

Statement 1

	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	4,817,282	8,609,917
Taxes Receivable - Municipal (Note 3)	120,176	91,199
Other Accounts Receivable (Note 4)	584,380	334,388
Assets Held for Sale (Note 5)	653,163	440,450
Long-Term Investments (Note 6)	55	55
Debt Charges Recoverable (Note 7)	-	-
<b>Total Financial Assets</b>	<b>6,175,056</b>	<b>9,476,009</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	140,669	120,127
Accrued Liabilities Payable	44,819	-
Deposits	79,030	76,255
Deferred Revenue (Note 9)	158,236	2,664,558
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	128,650	120,984
Long-Term Debt (Note 12)	2,500,000	202,065
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>3,051,404</b>	<b>3,183,989</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>3,123,652</b>	<b>6,292,020</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6)	19,840,892	12,496,082
Prepayments and Deferred Charges	11,491	6,037
Stock and Supplies	-	-
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>19,852,383</b>	<b>12,502,119</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>22,976,035</b>	<b>18,794,139</b>

Unrecognized Assets (Note 1 l))  
 Contingent Assets (Note 20)  
 Contractual Rights (Note 21)  
 Contingent Liabilities (Note 15)  
 Contractual Obligations and Commitments (Note 22)

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

Municipality of Town on Biggar  
 Consolidated Statement of Operations  
 As at December 31, 2022

Statement 2

REVENUES	2022 Budget	2022	2021
Taxes and Other Unconditional Revenue (Schedule 1)	3,189,145	3,225,257	3,155,545
Fees and Charges (Schedule 4, 5)	1,832,210	1,897,723	1,995,724
Conditional Grants (Schedule 4, 5)	180,345	221,377	195,615
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	1,475
Land Sales - Gain (Schedule 4, 5)	33,125	46,368	107,963
Investment Income and Commissions (Schedule 4, 5)	67,000	206,458	67,025
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	3,746,522	95,616
<b>Total Revenues</b>	<b>5,301,825</b>	<b>9,343,705</b>	<b>5,618,963</b>
<b>EXPENSES</b>			
General Government Services	662,180	628,388	638,432
Protective Services	269,590	360,459	366,162
Transportation Services	1,064,740	1,296,484	1,008,763
Environmental and Public Health Services	441,165	494,411	499,484
Planning and Development Services	580,760	239,261	216,393
Recreation and Cultural Services	1,099,245	1,024,467	1,095,165
Utility Services	1,002,025	1,233,216	1,162,005
Restructurings	-	-	-
<b>Total Expenses</b>	<b>5,119,705</b>	<b>5,276,686</b>	<b>4,986,405</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>182,120</b>	<b>4,067,019</b>	<b>632,558</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	258,240	114,876	206,482
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>440,360</b>	<b>4,181,895</b>	<b>839,040</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>18,794,139</b>	<b>18,794,139</b>	<b>17,955,099</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>19,234,499</b>	<b>22,976,035</b>	<b>18,794,139</b>

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

Municipality of Town on Biggar  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2022

Statement 3

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
<b>Surplus (Deficit)</b>	<b>440,360</b>	<b>4,181,895</b>	<b>839,040</b>
(Acquisition) of tangible capital assets	(4,035,730)	(8,252,575)	(983,875)
Amortization of tangible capital assets	-	907,765	743,085
Proceeds on disposal of tangible capital assets	-	-	47,500
Loss (gain) on the disposal of tangible capital assets	-	-	(1,475)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(4,035,730)</b>	<b>(7,344,810)</b>	<b>(194,765)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(11,491)	(6,037)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	6,037	13,724
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(5,454)</b>	<b>7,687</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(3,595,370)</b>	<b>(3,168,369)</b>	<b>651,962</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>6,292,020</b>	<b>6,292,020</b>	<b>5,640,058</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>2,696,650</b>	<b>3,123,652</b>	<b>6,292,020</b>

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

Municipality of **Town of Biggar**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2022**

Statement 4

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	4,181,895	839,040
Amortization	907,765	743,085
Loss (gain) on disposal of tangible capital assets	-	(1,475)
	<u>5,089,660</u>	<u>1,580,650</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(28,977)	27,671
Other Receivables	(249,992)	117,244
Assets Held for Sale	(212,713)	(105,723)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	65,361	(57,501)
Deposits	2,775	1,865
Deferred Revenue	(2,506,322)	2,664,558
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	7,666	(2,698)
Stock and Supplies	-	-
Prepayments and Deferred Charges	(5,454)	7,687
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>2,162,004</b>	<b>4,233,753</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(8,252,575)	(983,875)
Proceeds on sale of tangible capital assets	-	47,500
<b>Cash applied to capital transactions</b>	<b>(8,252,575)</b>	<b>(936,375)</b>
<b>Investing:</b>		
Proceeds on disposal of investments	-	8,924
Acquisition in investment	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>8,924</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Proceeds from debt issues	(202,065)	-
Debt repayment	2,500,000	(195,516)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>2,297,935</b>	<b>(195,516)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(3,792,636)</b>	<b>3,110,786</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>8,609,917</b>	<b>5,499,131</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>4,817,282</b>	<b>8,609,917</b>

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

1. Significant Accounting Policies

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

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

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

Entity  
Biggar Recreation Board

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

Biggar Rural District Fire Association (consolidated 31%) - proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

**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>
<b>General Assets</b>	
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
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	20 to 75 Yrs
Road Network Assets	30 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.

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

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

n) **Landfill Liability:**

The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position.

o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

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

Municipality of Town on Biggar  
Notes to the Consolidated Financial Statements  
As at December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	655,838	1,726,284
Temporary investments	-	-
Restricted Cash	4,161,444	6,883,633
<b>Total Cash and Temporary Investments</b>	<b>4,817,282</b>	<b>8,609,917</b>

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

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	114,679	103,617
- Arrears	33,067	15,152
	<b>147,746</b>	<b>118,769</b>
- Less Allowance for Uncollectible	(27,570)	(27,570)
Total municipal taxes receivable	<b>120,176</b>	91,199
School - Current	37,959	35,829
- Arrears	9,543	4,267
Total school taxes receivable	<b>47,502</b>	40,096
Other		
Total taxes and grants in lieu receivable	<b>167,678</b>	131,295
Deduct taxes receivable to be collected on behalf of other organizations	<b>(47,502)</b>	(40,096)
<b>Total Taxes Receivable - Municipal</b>	<b>120,176</b>	91,199

Municipality of Town of Biggar  
Notes to the Consolidated Financial Statements  
As at December 31, 2022

4. Other Accounts Receivable	2022	2021
Federal Government	277,701	51,366
Provincial Government	-	-
Local Government	-	-
Utility	230,077	220,234
Trade	37,870	33,614
Other	43,840	34,282
<b>Total Other Accounts Receivable</b>	<b>589,488</b>	<b>339,496</b>
Less: Allowance for Uncollectible	(5,108)	(5,108)
<b>Net Other Accounts Receivable</b>	<b>584,380</b>	<b>334,388</b>

5. Assets Held for Sale	2022	2021
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	672,663	459,950
Allowance for market value adjustment	(19,500)	(19,500)
Net Other Land	653,163	440,450
<b>Total Land for Sale</b>	<b>653,163</b>	<b>440,450</b>
Other	-	-
<b>Total Assets Held for Sale</b>	<b>653,163</b>	<b>440,450</b>

6. Long-Term Investments	2022	2021
Local improvement levies receivable	5	5
Investment in Bear Hills Rural Development Corporation	50	50
<b>Total Long-Term Investments</b>	<b>55</b>	<b>55</b>

7. Debt Charges Recoverable	2022	2021
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

The municipality has undertaken no project and has no debt charges recoverable.

Municipality of Town on Biggar  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to \$0 (2021 - \$0) and bearing interest at prime plus 0%. No assets pledged as collateral are.

**Credit Arrangements**

As at December 31st, 2022 the Municipality had no operating loan.

**9. Deferred Revenue**

	<u>2022</u>	<u>2021</u>
Deferred Grant Revenue	14,490	-
Deferred Gas Tax	129,609	64,756
Deferred Revitalization Project Revenue	-	2,588,921
Deferred Taxes	14,137	10,881
<b>Total Deferred Revenue</b>	<b><u>158,236</u></b>	<b><u>2,664,558</u></b>

**10. Accrued Landfill Costs**

	<u>2022</u>	<u>2021</u>
Environmental Liabilities	-	-

In 2022 the municipality has accrued an overall liability for environmental matters in the amount of \$0 (2021 - \$0) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$0 (2020 - \$0) of the estimated total landfill closure and post-closure care expenses. 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 December 31, 2021 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 average long-term borrowing rate of 3%.

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 0-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 Town operates an interim landfill with an estimated remaining life of 1 year (2021 - 1 years). The Town is in the process of constructing a new permanent landfill, that will replace the interim site. There are negligible closure costs related to the interim landfill, with post closure costs being part of the operation plan for the permanent landfill.

There is no unfunded liability for the landfill.

**11. Liability for Contaminated Sites**

The municipality acquired lots 36-37 Block-40, Plan G167 in the Town of Biggar through tax enforcement proceedings in 2011. This site was used as a gasoline station for many years and contamination of the site occurred due to leakage from underground gasoline storage tanks. The Municipality remediated lot 37 in 2019, no further remediation costs are estimated at year end. The Municipality has no plans to remediate lot 37, as such its not possible to estimate the future costs of this remediation.

Municipality of Town on Biggar  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**12. Long-Term Debt**

a) The debt limit of the municipality is \$4,446,223. 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)).

Bank loans are repayable in annual instalments of \$308,074, on June 28 of each year including interest at 3.99%, due June 28, 2032. These funds are due on demand.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	208,324	99,750	308,074	-
2023	216,636	91,438	308,074	-
2024	225,280	82,794	308,074	-
2025	234,269	73,805	308,074	-
2026	243,616	64,458	308,074	-
Thereafter	1,371,876	168,494	1,540,370	-
<b>Balance</b>	<b>2,500,000</b>	<b>580,739</b>	<b>3,080,739</b>	<b>-</b>

**13. Lease Obligations**

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

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Town on Biegar  
 Notes to the Consolidated Financial Statements  
 As at December 31, 2022

14. Other Non-financial Assets

2022	2021

15. Contingent Liabilities

The municipality has no contingent liabilities.

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 \$95,418 (2021 - \$93,022). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2022 were \$95,418 (2021 - \$93,022). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$95,418 (2021 - \$93,022).

At December 31, 2022, the MEPP had total assets of \$3,275,495 (2021 - \$3,568,400) and disclosed a surplus of \$1,021,301 (2021 - \$1,144,386).

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

*Cemetery Perpetual Care Fund*

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year	2,550	2,050
Revenue	400	500
Interest revenue	-	-
Expenditure	-	-
<b>Balance - End of Year</b>	<b>2,950</b>	<b>2,550</b>

Municipality of Town of Biggar  
 Notes to the Consolidated Financial Statements  
 As at December 31, 2022

**19. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to *Biggar Recreation Board and the Biggar Rural District Fire Association*.

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

**20. Contingent Assets**

The municipality no contingent asset for which the probability of *future event that would result in the asset occurring* is likely. Contingent assets are not recorded in the financial statements.

**21. Contractual Rights**

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

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

**22. Contractual Obligations and Commitments**

The municipality occasionally enters into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

<sup>1</sup> See Note 13 for Capital Lease obligations.

Municipality of **Town of Biggar**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**23. Investment in Biggar Rural District Fire Association**

The Town is a member of the the Biggar Rural District Fire Association, "the Association", with an allocation of 18 townships out of 58.5, whose purposes is to oversee Fire Department.

	<u>2022</u>		<u>2021</u>	
	Total	Towns share	Total	Towns share
<b>ASSETS</b>	<u>203,467</u>	<u>(12,701)</u>	<u>229,422</u>	<u>6,321</u>
<b>LIABILITIES</b>	<u>1,995</u>	<u>-</u>	<u>1,995</u>	<u>-</u>
<b>NET FINANCIAL ASSETS</b>	201,472	(12,701)	227,427	6,321
<b>NON-FINANCIAL ASSETS</b>	168,253	51,770	196,295	60,398
<b>ACCUMULATED SURPLUS</b>	<u>369,725</u>	<u>39,069</u>	<u>423,722</u>	<u>66,719</u>
<b>REVENUE</b>	254,527	78,316	254,527	78,316
<b>EXPENSES</b>	<u>344,391</u>	<u>105,966</u>	<u>344,391</u>	<u>105,966</u>
<b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSES</b>	(89,864)	(27,650)	(89,864)	(27,650)
<b>TRANSACTIONS WITH THE ASSOCIATION</b>				

The Town's membership fee expenses to the Association totaled \$36,000 (2021 - \$27,000) to the Association.

**24. Risk Management**

The Municipalities' financial assets and liabilities consist of cash, receivable, accounts payable and accrued liabilities and long-term debt.

Liquidity risk is the risk the Municipality will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Municipality has limited exposure to liquidity risk. The Municipalities' approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed circumstances.

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Municipality to credit risk consist principally of cash and receivable. The Municipalities' cash is maintained at major financial institutions; therefore, the Municipality considers the risk of non-performance of these instruments to be remote. The Municipalities' financial assets, including receivables, are not exposed to significant credit risk due to the nature of the receivables being primarily comprised of amounts due from both government funders and the ability to obtain the tax title of properties that are in arrears for certain periods of time.

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the three types of risk: interest rate risk, currency risk and other price risk. The Municipality is not exposed to any of these risks.

Municipality of Town on Biggar  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
<b>TAXES</b>			
General municipal tax levy	2,510,390	2,510,145	2,469,409
Abatements and adjustments	(33,200)	(21,432)	(80,215)
Discount on current year taxes	(105,000)	(105,198)	(102,811)
<b>Net Municipal Taxes</b>	<b>2,372,190</b>	<b>2,383,515</b>	<b>2,286,383</b>
Potash tax share			
Trailer license fees	400	395	735
Penalties on tax arrears	17,990	17,990	21,076
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>2,390,580</b>	<b>2,401,900</b>	<b>2,308,194</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	455,730	455,712	501,429
<b>Other (Specify)</b>			
<b>Total Unconditional Grants</b>	<b>455,730</b>	<b>455,712</b>	<b>501,429</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	12,450	12,290	12,123
Provincial			
S.P.C. Electrical		-	-
SaskEnergy Gas	52,000	66,581	52,365
TransGas		-	-
Central Services	4,815	4,834	4,782
SaskTel	6,500	6,516	6,347
Liquor Board	3,070	3,075	2,993
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge	264,000	274,349	267,312
Sask Energy Surcharge		-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>342,835</b>	<b>367,645</b>	<b>345,922</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>3,189,145</b>	<b>3,225,257</b>	<b>3,155,545</b>

Municipality of **Town on Biggar**  
**Schedule of Operating and Capital Revenue by Function**  
As at December 31, 2022  
(Unaudited)

Schedule 2 - 1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	12,020	12,240	9,513
- Other (Specify)	8,320	29,675	88,575
Total Fees and Charges	20,340	41,915	98,088
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	33,125	46,368	107,963
- Investment income and commissions	67,000	206,458	67,025
- Other (Specify)			
Total Other Segmented Revenue	120,465	294,741	273,076
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)	52,335	84,097	29,388
Total Conditional Grants	52,335	84,097	29,388
<b>Total Operating</b>	<b>172,800</b>	<b>378,838</b>	<b>302,464</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)		-	-
- ICIP		-	-
- Provincial Disaster Assistance		-	-
- MEEP		-	-
- Other (Specify)		-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>172,800</b>	<b>378,838</b>	<b>302,464</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Rentals	1,200	1,200	1,200
- Policing and fire fees	9,000	8,809	9,254
- Licenses & Permits	7,320	9,544	6,858
Total Fees and Charges	17,520	19,553	17,312
- Tangible capital asset sales - gain (loss)			
- Biggar Rural District Fire Association	-	78,316	95,616
Total Other Segmented Revenue	17,520	97,869	112,928
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>17,520</b>	<b>97,869</b>	<b>112,928</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>17,520</b>	<b>97,869</b>	<b>112,928</b>

	2022 Budget	2022	2021
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,000	1,868	4,893
- Sales of supplies	500	100	7,050
- Road Maintenance and Restoration Agreements			
- Frontage			
- <i>Other (Specify)</i>			
Total Fees and Charges	3,500	1,968	11,943
- Tangible capital asset sales - gain (loss)	-	-	1,475
- Biggar Revitalization Donations	-	3,668,206	
Total Other Segmented Revenue	3,500	3,670,174	13,418
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- <i>Other (Specify)</i>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>3,500</b>	<b>3,670,174</b>	<b>13,418</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- <i>Other (Specify)</i>			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Transportation Services</b>	<b>3,500</b>	<b>3,670,174</b>	<b>13,418</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Censitary fees	10,000	18,810	17,628
- Rentals	14,150	15,124	15,213
- Licenses and permits	-	-	20
- Waste and Disposal Fees			
- Misc	54,800	54,240	51,640
Total Fees and Charges	78,950	88,174	84,501
- Tangible capital asset sales - gain (loss)			
- <i>Other (Specify)</i>			
Total Other Segmented Revenue	78,950	88,174	84,501
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	11,000	11,000	11,000
- Transit for disabled	14,040	14,038	15,287
- MEEP			
- MMSW	28,920	37,397	28,930
Total Conditional Grants	53,960	62,435	55,217
<b>Total Operating</b>	<b>132,910</b>	<b>150,609</b>	<b>139,718</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	137,560	3,930	206,482
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- <i>Other (Specify)</i>			
Total Capital	137,560	3,930	206,482
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Environmental and Public Health Services</b>	<b>270,470</b>	<b>154,539</b>	<b>346,200</b>

Municipality of Town on Biggar  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022  
 (Unaudited)

Schedule 2 - 3

	2022 Budget	2022	2021
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	18,250	17,473	21,327
- Maintenance and Development Charges	8,000	1,855	11,087
- Other (Specify)			
Total Fees and Charges	26,250	19,328	32,414
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	26,250	19,328	32,414
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>26,250</b>	<b>19,328</b>	<b>32,414</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
Restructuring Revenue (Specify, if any)			
<b>Total Planning and Development Services</b>	<b>26,250</b>	<b>19,328</b>	<b>32,414</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	97,200	125,795	112,181
- Biggar Rec Board	-	11,281	15,703
- Other (Specify)	3,000	5,715	3,125
Total Fees and Charges	100,200	142,791	131,009
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100,200	142,791	131,009
Conditional Grants			
- Student Employment	2,000	3,310	15,702
- Local government	16,890	17,090	16,898
- Donations	20,000	19,285	38,175
- MEEP			
- Other (Specify)	35,160	35,160	40,235
Total Conditional Grants	74,050	74,845	111,010
<b>Total Operating</b>	<b>174,250</b>	<b>217,636</b>	<b>242,019</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP	120,680	110,946	-
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>120,680</b>	<b>110,946</b>	<b>-</b>
Restructuring Revenue (Specify, if any)			
<b>Total Recreation and Cultural Services</b>	<b>294,930</b>	<b>328,582</b>	<b>242,019</b>

Municipality of Town on Biggar  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2022  
 (Unaudited)

Schedule 2 - 4

	2022 Budget	2022	2021
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	819,450	805,630	841,027
- Sewer	660,000	672,369	672,711
- Environment	106,000	105,995	106,719
- <b>Other (Specify)</b>			
<b>Total Fees and Charges</b>	<b>1,585,450</b>	<b>1,583,994</b>	<b>1,620,457</b>
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	<b>1,585,450</b>	<b>1,583,994</b>	<b>1,620,457</b>
Conditional Grants			
- Student Employment			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>1,585,450</b>	<b>1,583,994</b>	<b>1,620,457</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>1,585,450</b>	<b>1,583,994</b>	<b>1,620,457</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>2,370,920</b>	<b>6,233,324</b>	<b>2,669,900</b>

**SUMMARY**

Total Other Segmented Revenue	1,932,335	5,897,071	2,267,803
Total Conditional Grants	180,345	221,377	195,615
Total Capital Grants and Contributions	258,240	114,876	206,482
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>2,370,920</b>	<b>6,233,324</b>	<b>2,669,900</b>

Municipality of Town on Biegar  
**Total Expenses by Function**  
**As at December 31, 2022**  
(Unaudited)

Schedule 3 - 1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	93,350	97,491	77,068
Wages and benefits	271,730	264,982	283,089
Professional/Contractual services	188,830	151,990	156,665
Utilities	14,500	14,025	12,649
Maintenance, materials and supplies	37,000	20,061	27,547
Grants and contributions - operating	7,500	7,200	6,650
- capital			
Amortization		21,732	21,732
Interest	6,770	6,769	13,319
Allowance for uncollectible		-	
Miscellaneous	42,500	44,137	39,714
<b>General Government Services</b>	<b>662,180</b>	<b>628,388</b>	<b>638,432</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>662,180</b>	<b>628,388</b>	<b>638,432</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits		-	-
Professional/Contractual services	189,900	187,087	177,965
Utilities		-	-
Maintenance, material and supplies		-	-
Grants and contributions - operating		-	-
- capital	-	-	-
Miscellaneous		-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	62,940	53,080	47,290
Utilities	2,250	2,233	7,539
Maintenance, material and supplies	2,500	99,310	98,538
Grants and contributions - operating		-	-
- capital	10,000	-	16,082
Amortization		18,749	18,749
Interest		-	-
Miscellaneous	2,000	-	-

<b>Protective Services</b>	<b>269,590</b>	<b>360,459</b>	<b>366,162</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>269,590</b>	<b>360,459</b>	<b>366,162</b>

**TRANSPORTATION SERVICES**

Wages and benefits	239,220	225,686	219,230
Professional/Contractual Services	542,800	300,896	301,935
Utilities	88,500	106,120	62,914
Maintenance, materials, and supplies	187,200	228,763	149,262
Gravel		-	
Grants and contributions - operating	7,020	7,019	7,644
- capital		-	-
Amortization		383,182	267,779
Interest	-	44,819	-
Miscellaneous			

<b>Transportation Services</b>	<b>1,064,740</b>	<b>1,296,484</b>	<b>1,008,763</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>1,064,740</b>	<b>1,296,484</b>	<b>1,008,763</b>

Municipality of Town on Biggar

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

(Unaudited)

	2022 Budget	2022	2021
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	218,830	229,986	201,086
Professional/Contractual services	187,835	213,411	160,325
Utilities	5,000	6,062	4,228
Maintenance, materials and supplies	14,500	6,049	101,326
Grants and contributions - operating			
o Waste disposal			
o Public Health	-	-	-
- capital			
o Waste disposal			
o Public Health			
Amortization		26,213	28,619
Interest		-	
Miscellaneous	15,000	12,690	3,900
<b>Environmental and Public Health Services</b>	<b>441,165</b>	<b>494,411</b>	<b>499,484</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>441,165</b>	<b>494,411</b>	<b>499,484</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	67,440	72,185	60,936
Professional/Contractual Services	442,070	143,516	113,186
Utilities	600	540	495
Maintenance, materials and supplies	15,400	11,064	11,853
Grants and contributions - operating		-	-
- capital		-	-
Amortization		5,624	5,624
Interest		-	
Miscellaneous	55,250	6,332	24,300
<b>Planning and Development Services</b>	<b>580,760</b>	<b>239,261</b>	<b>216,393</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>580,760</b>	<b>239,261</b>	<b>216,393</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	453,900	446,671	427,754
Professional/Contractual services	373,835	173,976	195,507
Utilities	84,500	84,059	71,319
Maintenance, materials and supplies	76,850	89,678	141,164
Grants and contributions - operating	110,160	79,760	116,891
- capital	-	-	-
Amortization		150,323	142,529
Interest			
Allowance for uncollectible			
Miscellaneous			
<b>Recreation and Cultural Services</b>	<b>1,099,245</b>	<b>1,024,467</b>	<b>1,095,165</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>1,099,245</b>	<b>1,024,467</b>	<b>1,095,165</b>

Municipality of Town on Biggar

**Total Expenses by Function**

As at December 31, 2022

Schedule 3 - 3

(Unaudited)

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	344,295	346,221	322,906
Professional/Contractual services	246,830	185,463	173,066
Utilities	323,900	310,496	269,860
Maintenance, materials and supplies	86,000	87,922	137,700
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization		301,942	258,053
Interest			
Allowance for Uncollectible			
Miscellaneous	1,000	1,171	420
<b>Utility Services</b>	<b>1,002,025</b>	<b>1,233,216</b>	<b>1,162,005</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>1,002,025</b>	<b>1,233,216</b>	<b>1,162,005</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>5,119,705</b>	 <b>5,276,686</b>	 <b>4,986,405</b>

Municipality of **Town on Bigear**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2022**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues</b>								
Fees and Charges	41,915	19,553	1,968	88,174	19,328	142,791	1,583,994	1,897,723
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	46,368	-	-	-	-	-	-	46,368
Investment Income and Commissions	206,458	-	-	-	-	-	-	206,458
Other Revenues	-	78,316	3,668,206	-	-	-	-	3,746,522
Grants - Conditional	84,997	-	-	62,435	-	74,845	-	221,377
- Capital	-	-	-	3,930	-	110,946	-	114,876
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>378,838</b>	<b>97,869</b>	<b>3,670,174</b>	<b>154,539</b>	<b>19,328</b>	<b>328,582</b>	<b>1,583,994</b>	<b>6,233,324</b>
<b>Expenses</b>								
Wages & Benefits	362,474	-	225,686	229,986	72,185	446,671	346,221	1,683,223
Professional/ Contractual Services	151,990	240,167	300,896	213,411	143,516	173,976	185,463	1,409,418
Utilities	14,025	2,233	106,120	6,062	540	84,059	310,496	523,536
Maintenance Materials and Supplies	20,061	99,310	228,763	6,049	11,064	89,678	87,922	542,846
Grants and Contributions	7,200	-	7,019	-	-	79,760	-	93,979
Amortization	21,732	18,749	383,182	26,213	5,624	150,323	301,942	907,765
Interest	6,769	-	44,819	-	-	-	-	51,588
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	44,137	-	-	12,690	6,332	-	1,171	64,330
<b>Total Expenses</b>	<b>628,388</b>	<b>360,459</b>	<b>1,296,484</b>	<b>494,411</b>	<b>239,261</b>	<b>1,024,467</b>	<b>1,233,216</b>	<b>5,276,686</b>
<b>Surplus (Deficit) by Function</b>	<b>(249,550)</b>	<b>(262,590)</b>	<b>2,373,690</b>	<b>(339,872)</b>	<b>(219,933)</b>	<b>(695,885)</b>	<b>350,778</b>	<b>956,638</b>
Taxes and other unconditional revenue (Schedule 1)								3,225,257
<b>Net Surplus (Deficit)</b>								<b>4,181,895</b>

**Municipality of  
Town on Biggar  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2021**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues</b>								
Fees and Charges	98,088	17,312	11,943	84,501	32,414	131,009	1,620,457	1,995,724
Tangible Capital Asset Sales - Gain	-	-	1,475	-	-	-	-	1,475
Land Sales - Gain	107,963	-	-	-	-	-	-	107,963
Investment Income and Commissions	67,025	-	-	-	-	-	-	67,025
Other Revenues	-	95,616	-	-	-	-	-	95,616
Grants - Conditional	29,388	-	-	55,217	-	111,010	-	195,615
- Capital	-	-	-	206,482	-	-	-	206,482
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>302,464</b>	<b>112,928</b>	<b>13,418</b>	<b>346,200</b>	<b>32,414</b>	<b>242,019</b>	<b>1,620,457</b>	<b>2,669,900</b>
<b>Expenses</b>								
Wages & Benefits	360,156	-	219,230	201,086	60,936	427,754	322,906	1,592,068
Professional/ Contractual Services	156,665	225,255	301,935	160,325	113,186	195,507	173,066	1,325,938
Utilities	12,649	7,339	62,914	4,228	495	71,319	269,860	429,004
Maintenance Materials and Supplies	27,547	98,538	149,262	101,326	11,853	141,164	137,700	667,391
Grants and Contributions	6,650	16,082	7,644	-	-	116,891	-	147,266
Amortization	21,732	18,749	267,779	28,619	5,624	142,529	258,053	743,085
Interest	13,319	-	-	-	-	-	-	13,319
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	39,714	-	-	3,900	24,300	-	420	68,333
<b>Total Expenses</b>	<b>638,432</b>	<b>366,162</b>	<b>1,008,763</b>	<b>499,484</b>	<b>216,393</b>	<b>1,095,165</b>	<b>1,162,005</b>	<b>4,986,405</b>
<b>Surplus (Deficit) by Function</b>	<b>(335,968)</b>	<b>(253,234)</b>	<b>(995,345)</b>	<b>(153,284)</b>	<b>(183,979)</b>	<b>(853,146)</b>	<b>458,452</b>	<b>(2,316,505)</b>
Taxes and other unconditional revenue (Schedule 1)								3,155,545
<b>Net Surplus (Deficit)</b>								<b>839,040</b>

Municipality of  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2022

Schedule 6

	2022						2021	
	General Assets			Infrastructure Assets	General Infrastructure Assets Under Construction	Total		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total	
<b>Asset cost</b>								
Opening Asset costs	210,862	961,091	5,408,446	985,611	6,396,966	12,209,473	648,666	26,821,115
Additions during the year	-	-	130,772	52,319	124,147	7,938,314	7,023	8,252,575
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>210,862</b>	<b>961,091</b>	<b>5,539,218</b>	<b>1,037,930</b>	<b>6,521,113</b>	<b>20,147,787</b>	<b>655,689</b>	<b>26,821,115</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	-	695,224	3,028,108	562,813	3,325,306	6,713,582	-	13,644,173
Add: Amortization taken	-	17,710	121,849	325,123	62,921	380,162	-	743,085
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	(62,225)
<b>Closing Accumulated</b>	<b>-</b>	<b>712,934</b>	<b>3,149,957</b>	<b>887,936</b>	<b>3,388,227</b>	<b>7,093,744</b>	<b>-</b>	<b>14,325,033</b>
<b>Net Book Value</b>	<b>210,862</b>	<b>248,157</b>	<b>2,389,261</b>	<b>149,994</b>	<b>3,132,886</b>	<b>13,054,043</b>	<b>655,689</b>	<b>12,496,082</b>

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 Biggar**  
**Municipality of**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2022**  
(Unaudited)

Schedule 7

	2022						2021		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>									
Asset cost									
Opening Asset costs	1,701,224	639,028	8,083,184	775,904	56,237	3,958,250	11,607,288	26,821,115	25,945,490
Additions during the year	-	-	5,251,833	7,024	-	218,631	2,775,087	8,252,575	983,875
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(108,250)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>1,701,224</b>	<b>639,028</b>	<b>13,335,017</b>	<b>782,928</b>	<b>56,237</b>	<b>4,176,881</b>	<b>14,382,375</b>	<b>35,073,690</b>	<b>26,821,115</b>
<b>Amortization</b>									
Accumulated									
Opening Accumulated Amortization Costs	731,671	367,332	4,553,807	197,866	47,436	2,398,119	6,028,802	14,325,033	13,644,173
Add: Amortization taken	21,732	18,749	383,182	26,213	5,624	150,323	301,942	907,765	743,085
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(62,225)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>753,403</b>	<b>386,081</b>	<b>4,936,989</b>	<b>224,079</b>	<b>53,060</b>	<b>2,548,442</b>	<b>6,330,744</b>	<b>15,232,798</b>	<b>14,325,033</b>
<b>Net Book Value</b>	<b>947,821</b>	<b>252,947</b>	<b>8,398,028</b>	<b>558,849</b>	<b>3,177</b>	<b>1,628,439</b>	<b>8,051,631</b>	<b>19,840,892</b>	<b>12,496,082</b>

Municipality of Town on Biggar  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	<b>2,073,373</b>	<b>(1,617,490)</b>	<b>455,884</b>
<b>APPROPRIATED RESERVES</b>			
General	1,687,000	1,043,817	2,730,817
Capital Trust	991,404	308,596	1,300,000
Utility	1,630,000	(560,000)	1,070,000
			-
<b>Total Appropriated</b>	<b>4,308,404</b>	<b>792,413</b>	<b>5,100,817</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	12,496,082	7,344,810	19,840,892
Less: Related debt	(202,065)	(2,297,935)	(2,500,000)
<b>Net Investment in Tangible Capital Assets</b>	<b>12,294,017</b>	<b>5,046,875</b>	<b>17,340,892</b>
<b>NET RESTRICTED SURPLUS</b>			
Biggar Recreation Board	51,626	(12,253)	39,373
Biggar Rural District Fire Association	66,719	(27,650)	39,069
<b>Net Restricted Surplus</b>	<b>118,345</b>	<b>(39,903)</b>	<b>78,442</b>
<b>Total Accumulated Surplus</b>	<b>18,794,139</b>	<b>4,181,895</b>	<b>22,976,035</b>

## Management's Responsibility

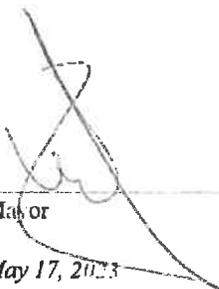
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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

BDO Canada LLP, an independent firm of Chartered Professional Accountant, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

  
\_\_\_\_\_  
Mayor  
May 17, 2023

  
\_\_\_\_\_  
Administrator

**Municipality of Town on Biggar**

**Schedule of Mill Rates and Assessments**

As at December 31, 2022

(Unaudited)

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	748,505	115,003,120	8,388,240	-	61,884,483	-	186,024,348
Regional Park Assessment							-
Total Assessment							186,024,348
Mill Rate Factor(s)	1.0000	1.0000	1.0000	-	2.0000		
Total Base/Minimum Tax (generated for each property class)	-	4.000	556,700	-	45,400		606,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,550	741,120	73,397	-	1,082,978		1,904,045

**MILL RATES: MILLS**

Average Municipal*	13.49
Average School*	18.44
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.75

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

**Municipality of Town on Biggar**  
**Schedule of Council Remuneration**  
**As at December 31, 2022**  
(Unaudited)

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve/Mayor</b>	<b>Jim Rickwood</b>	16,175	2,080	18,255
Councillor	Alan Boyle	10,195	1,528	11,723
Councillor	Dakota Ekman	8,930	484	9,414
Councillor	Nicole Hoppe	10,685	1,544	12,229
Councillor	Kevin McNicholls	8,930	145	9,075
Councillor	Edward Young	8,040	748	8,788
Councillor	Ivan Young	9,930	71	10,001
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>72,885</b>	<b>6,600</b>	<b>79,485</b>

Municipality of Town on Biggar  
 Schedule of Restructuring  
 As at December 31, 2022  
 (Unaudited)

Schedule 11

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

