

**RURAL MUNICIPALITY OF ABERNETHY NO. 186
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021**

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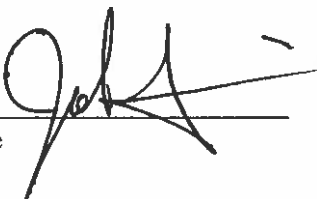
Management's Responsibility

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.

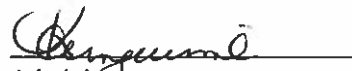
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Miller Moar Grodecki Krekewich & Chorney, 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.



Reeve



Administrator

Miller Moar Grodecki Krekewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To: The Reeve and Council
Rural Municipality of Abernethy No. 186

Opinion

We have audited the financial statements of Rural Municipality of Abernethy No. 186 (the Municipality) which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Continued on the next page...

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Miller Moar Grodecki Kreklewich & Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
March 8, 2022

Rural Municipality of Abernethy No. 186
Statement of Financial Position
As at December 31, 2021

	2021	Statement 1 2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,137,365	1,207,748
Taxes Receivable - Municipal (Note 3)	28,624	24,960
Other Accounts Receivable (Note 4)	19,589	33,848
Land for Resale (Note 5)	-	1
Long-Term Investments (Note 6)	769,366	1,154,998
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	1,954,944	2,421,555
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	10,649	181,184
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
Total Liabilities	10,649	181,184
NET FINANCIAL ASSETS	1,944,295	2,240,371
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,263,770	1,028,125
Prepayments and Deferred Charges	3,901	3,666
Stock and Supplies	635,368	553,374
Other	-	-
Total Non-Financial Assets	1,903,039	1,585,165
ACCUMULATED SURPLUS (Schedule 8)	3,847,334	3,825,536

Contingent Liabilities (Note 8)

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

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Statement of Operations
As at December 31, 2021

	2021 Budget	2021	Statement 2 2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,138,214	1,143,003	1,121,467
Fees and Charges (Schedule 4, 5)	25,246	32,983	29,723
Conditional Grants (Schedule 4, 5)	2,191	2,192	2,101
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	18,000	19,970	16,810
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	500	2,444	12,174
Total Revenues	1,184,151	1,200,592	1,182,275
EXPENSES			
General Government Services (Schedule 3)	174,735	159,863	155,113
Protective Services (Schedule 3)	45,000	45,358	44,149
Transportation Services (Schedule 3)	906,900	971,141	740,127
Environmental and Public Health Services (Schedule 3)	38,200	41,673	44,585
Planning and Development Services (Schedule 3)	1,000	-	-
Recreation and Cultural Services (Schedule 3)	5,000	4,869	4,869
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,170,835	1,222,904	988,843
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	13,316	(22,312)	193,432
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	32,000	44,110	80,667
Surplus (Deficit) of Revenues over Expenses	45,316	21,798	274,099
Accumulated Surplus, Beginning of Year	3,825,536	3,825,536	3,551,437
Accumulated Surplus, End of Year	3,870,852	3,847,334	3,825,536

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

Rural Municipality of Abernethy No. 186
Statement of Change in Net Financial Assets
As at December 31, 2020

	2021 Budget	2021	Statement 3 2020
Surplus (Deficit) of Revenues over Expenses	45,316	21,798	274,099
(Acquisition) of tangible capital assets	-	(411,516)	(269,821)
Amortization of tangible capital assets	-	175,871	159,726
Proceeds on disposal of tangible capital assets	-	-	15,900
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(235,645)	(94,195)
(Acquisition) of supplies inventories	-	(635,368)	(553,374)
(Acquisition) of prepaid expense	-	(3,901)	(3,666)
Consumption of supplies inventory	-	553,374	314,403
Use of prepaid expense	-	3,666	2,207
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(82,229)	(240,430)
Increase/Decrease in Net Financial Assets	45,316	(296,076)	(60,526)
Net Financial Assets - Beginning of Year	2,240,371	2,240,371	2,300,897
Net Financial Assets - End of Year	2,285,687	1,944,295	2,240,371

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

Rural Municipality of Abernethy No. 186
Statement of Cash Flow
As at December 31, 2021

	2021	Statement 4 2020
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenues over Expenses	21,798	274,099
Amortization	175,871	159,726
Loss (gain) on disposal of tangible capital assets	-	-
	197,669	433,825
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,664)	9,282
Other Receivables	14,259	146,780
Land for Resale	1	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(170,535)	153,867
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(81,993)	(238,970)
Prepayments and Deferred Charges	(235)	(1,459)
Other (Specify)	-	-
Cash provided by operating transactions	(44,498)	503,325
Capital:		
Acquisition of capital assets	(411,516)	(269,821)
Proceeds from the disposal of capital assets	-	15,900
Other capital	-	-
Cash applied to capital transactions	(411,516)	(253,921)
Investing:		
Long-term investments	385,631	(1,023,929)
Other investments	-	-
Cash provided by (applied to) investing transactions	385,631	(1,023,929)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(70,383)	(774,525)
Cash and Temporary Investments - Beginning of Year	1,207,748	1,982,273
Cash and Temporary Investments - End of Year	1,137,365	1,207,748

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

Rural Municipality of Abernethy No. 186
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards as recommended by the Chartered Professional Accountants of 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 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. There are no entities consolidated in these financial statements.
- 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) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **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.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **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.
- i) **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.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Rural Municipality of Abernethy No. 186

Notes to the Financial Statements

As at December 31, 2021

1. Significant Accounting Policies - continued

- k) **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.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles & Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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 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 asset. 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.

- m) **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.
- n) **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.

Rural Municipality of Abernethy No. 186
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

- o) **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.
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.

- p) **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.

- q) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 16, 2021.

- r) **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 government's proportionate share of other comprehensive income that arises when a government 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 government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

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

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

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

Rural Municipality of Abernethy No. 186
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	<u>2021</u>	<u>2020</u>
Cash	1,137,365	1,207,748
Temporary Investments	-	-
Total Cash and Temporary Investments	1,137,365	1,207,748

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

3. Taxes Receivable - Municipal

	<u>2021</u>	<u>2020</u>
Municipal - Current	24,531	24,374
- Arrears	4,668	5,286
	29,199	29,660
- Less Allowance for Uncollectible	(575)	(4,700)
Total municipal taxes receivable	28,624	24,960

School - Current	8,857	8,105
- Arrears	1,281	3,197
Total school taxes receivable	10,138	11,302

Hail	17,070	12,833
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Total taxes and grants in lieu receivable	55,832	49,095
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Deduct taxes receivable to be collected on behalf of other organizations	(27,208)	(24,135)
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Total Taxes Receivable - Municipal	28,624	24,960
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4. Other Accounts Receivable

	<u>2021</u>	<u>2020</u>
Federal Government	17,876	32,332
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	1,713	1,516
Other	-	-
Total Other Accounts Receivable	19,589	33,848

Less: Allowance for Uncollectible	-	-
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Net Other Accounts Receivable	19,589	33,848
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Rural Municipality of Abernethy No. 186
Notes to the Financial Statements
As at December 31, 2021

5. Land for Resale

	2021	2020
Tax Title Property	-	4,127
Allowance for market value adjustment	-	(4,126)
Net Tax Title Property	-	1
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	1

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	11,003	10,901
Term Deposits	758,363	1,144,097
Other	-	-
Total Long-Term Investments	769,366	1,154,998

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

7. Long-Term Debt

The debt limit of the municipality is \$ 908,664. 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)).

8. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality has converted their landfill into a transfer station. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Closure and post-closure care expenses are recognized based on assumptions, engineering studies and estimates to the costs. Changes to the underlying assumptions or legislative change in the future could have a material impact on the statements. As these costs are not readily determinable, the municipality has not provided for closure or post-closure care expenses.

Rural Municipality of Abernethy No. 186
Notes to the Financial Statements
As at December 31, 2021

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of the MEPP are as follows:	2021	2020
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$21,831	\$21,803
Municipal contributions for the year	\$21,831	\$21,803
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan Assets (in thousands)	\$3,221,426	\$2,819,222
Plan Liabilities (in thousands)	\$2,382,526	\$2,160,754
Plan Surplus (in thousands)	\$838,900	\$658,468

10. Risk Management

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

a) Credit Risk

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

b) Liquidity Risk

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

c) Market Risk

The municipality is exposed to market risks with respect to interest rates as follows:

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

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

Rural Municipality of Abernethy No. 186
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1
2020

	2021 Budget	2021	Schedule 1 2020
TAXES			
General municipal tax levy	945,430	946,789	901,823
Abatements and adjustments	(2,000)	(947)	(1,793)
Discount on current year taxes	(54,000)	(52,765)	(51,729)
Net Municipal Taxes	889,430	893,077	848,301
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,000	1,458	1,655
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	891,430	894,535	849,956
UNCONDITIONAL GRANTS			
Revenue Sharing	231,000	231,634	233,295
Covid Safe Restart Program	-	-	21,595
Total Unconditional Grants	231,000	231,634	254,890
GRANTS IN LIEU OF TAXES			
Federal	4,704	4,182	5,593
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	180	558	209
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	10,900	12,094	10,819
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	15,784	16,834	16,621
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,138,214	1,143,003	1,121,467

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1
2020

GENERAL GOVERNMENT SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,550	1,985	1,323
- Other (building rental, licenses)	3,696	5,171	4,896
Total Fees and Charges	5,246	7,156	6,219
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	18,000	19,970	16,810
- Other	500	2,444	12,174
Total Other Segmented Revenue	23,746	29,570	35,203
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,746	29,570	35,203

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	23,746	29,570	35,203

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	11,277	6,615
- Sales of supplies	4,000	3,350	6,589
- Road Maintenance and Restoration Agreements	11,000	11,000	10,000
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	20,000	25,627	23,204
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	20,000	25,627	23,204
Conditional Grants			
- RIRG - Clearing the Path	-	-	-
- Student Employment	-	-	-
- Beaver Control and PREP	2,191	2,192	2,101
Total Conditional Grants	2,191	2,192	2,101
Total Operating	22,191	27,819	25,305
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	32,000	44,110	32,037
- Municipal Economic Enhancement Program	-	-	52,030
- RIRG (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	(3,400)
- Other	-	-	-
Total Capital	32,000	44,110	80,667
Restructuring Revenue	-	-	-
Total Transportation Services	54,191	71,929	105,972

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	-	-	-

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Cemetary fees and charges	-	200	300
Total Fees and Charges	-	200	300
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	200	300
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	200	300
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	200	300

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	-	-	-

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	77,937	101,699	141,475

SUMMARY

Total Other Segmented Revenue	43,746	55,397	58,707
Total Conditional Grants	2,191	2,192	2,101
Total Capital Grants and Contributions	32,000	44,110	80,667
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	77,937	101,699	141,475

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Total Expenses by Function
As at December 31, 2021

Schedule 3 - I

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	26,000	22,935	20,508
Wages and benefits	96,500	92,394	88,577
Professional/Contractual services	38,655	35,075	31,429
Utilities	8,000	7,137	7,216
Maintenance, materials and supplies	2,000	1,872	1,454
Grants and contributions - operating	3,080	3,600	3,100
- capital	-	-	-
Amortization	-	975	975
Interest	-	-	-
Allowance for uncollectible	-	(4,125)	1,700
Other	500	-	154
General Government Services	174,735	159,863	155,113
Restructuring	-	-	-
Total General Government Services	174,735	159,863	155,113

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	17,500	17,904	17,436
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	27,500	27,454	26,713
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

Protective Services	45,000	45,358	44,149
Restructuring	-	-	-
Total Protective Services	45,000	45,358	44,149

TRANSPORTATION SERVICES

Council remuneration	24,600	24,600	22,897
Wages and benefits	230,000	227,606	216,815
Professional/Contractual Services	30,500	22,762	18,840
Utilities	7,300	7,435	11,777
Maintenance, materials, and supplies	199,500	244,050	120,901
Gravel	415,000	269,792	190,146
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	174,896	158,751
Interest	-	-	-
Other	-	-	-

Transportation Services	906,900	971,141	740,127
Restructuring	-	-	-
Total Transportation Services	906,900	971,141	740,127

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2
2020

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	38,200	41,673	44,585
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	38,200	41,673	44,585
Restructuring	-	-	-
Total Environmental and Public Health Services	38,200	41,673	44,585
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	1,000	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	1,000	-	-
Restructuring	-	-	-
Total Planning and Development Services	1,000	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	5,000	4,869	4,869
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	5,000	4,869	4,869
Restructuring	-	-	-
Total Recreation and Cultural Services	5,000	4,869	4,869

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3
2020

UTILITY SERVICES	2021 Budget	2021	2020
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	-	-	-
Restructuring	-	-	-
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 1,170,835	 1,222,904	 988,843

Rural Municipality of Abernethy No. 186
Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	7,156	-	25,627	-	200	-	-	32,983
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	19,970	-	-	-	-	-	-	19,970
Other Revenues	2,444	-	-	-	-	-	-	2,444
Grants - Conditional	-	-	2,192	-	-	-	-	2,192
- Capital	-	-	44,110	-	-	-	-	44,110
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	29,570	-	71,929	-	200	-	-	101,699
Expenses (Schedule 3)								
Wages & Benefits	115,329	-	252,206	-	-	-	-	367,535
Professional/ Contractual Services	35,075	17,904	22,762	41,673	-	4,869	-	122,283
Utilities	7,137	-	7,435	-	-	-	-	14,572
Maintenance Materials and Supplies	1,872	-	513,842	-	-	-	-	515,714
Grants and Contributions	3,600	27,454	-	-	-	-	-	31,054
Amortization	975	-	174,896	-	-	-	-	175,871
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(4,125)	-	-	-	-	-	-	(4,125)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	159,863	45,358	971,141	41,673	-	4,869	-	1,222,904
Surplus (Deficit) by Function	(130,293)	(45,358)	(899,212)	(41,673)	200	(4,869)	-	(1,121,205)

Taxes and other unconditional revenue (Schedule 1)

1,143,003

Net Surplus

21,798

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,219	-	23,204	-	300	-	-	29,723
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,810	-	-	-	-	-	-	16,810
Other Revenues	12,174	-	-	-	-	-	-	12,174
Grants - Conditional	-	-	2,101	-	-	-	-	2,101
- Capital	-	-	80,667	-	-	-	-	80,667
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	35,203	-	105,972	-	300	-	-	141,475
Expenses (Schedule 3)								
Wages & Benefits	109,085	-	239,712	-	-	-	-	348,797
Professional/ Contractual Services	31,429	17,436	18,840	44,585	-	4,869	-	117,159
Utilities	7,216	-	11,777	-	-	-	-	18,993
Maintenance Materials and Supplies	1,454	-	311,047	-	-	-	-	312,501
Grants and Contributions	3,100	26,713	-	-	-	-	-	29,813
Amortization	975	-	158,751	-	-	-	-	159,726
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	1,700	-	-	-	-	-	-	1,700
Restructurings	-	-	-	-	-	-	-	-
Other	154	-	-	-	-	-	-	154
Total Expenses	155,113	44,149	740,127	44,585	-	4,869	-	988,843
Surplus (Deficit) by Function	(119,910)	(44,149)	(634,155)	(44,585)	300	(4,869)	-	(847,368)

Taxes and other unconditional revenue (Schedule 1)

1,121,467

Net Surplus

274,099

Rural Municipality of Abernethy No. 186
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets				Infrastructure Assets	General/ Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	3,400	-	66,820	73,000	1,079,122	3,396,277	-	4,618,619	4,395,304
	Additions during the year	-	-	-	-	411,516	-	-	411,516	269,821
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(46,506)
	Transfers (from) assets under construction restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	3,400	-	66,820	73,000	1,490,638	3,396,277	-	5,030,135	4,618,619
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	23,787	21,300	895,361	2,650,046	-	3,590,494	3,461,374
	Add: Amortization taken	-	-	1,435	7,300	105,021	62,115	-	175,871	159,726
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(30,606)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	25,222	28,600	1,000,382	2,712,161	-	3,766,365	3,590,494
	Net Book Value	3,400	-	41,598	44,400	490,256	684,116	-	1,263,770	1,028,125

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	15,762	-	4,602,857	-	-	-	-	4,618,619	4,395,304
	Additions during the year	-	-	411,516	-	-	-	-	411,516	269,821
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(46,506)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	15,762	-	5,014,373	-	-	-	-	5,030,135	4,618,619
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	10,412	-	3,580,082	-	-	-	-	3,590,494	3,461,374
	Add: Amortization taken	975	-	174,896	-	-	-	-	175,871	159,726
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(30,606)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	11,387	-	3,754,978	-	-	-	-	3,766,365	3,590,494
	Net Book Value	4,375	-	1,259,395	-	-	-	-	1,263,770	1,028,125

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Accumulated Surplus
As at December 31, 2021

	2020	Changes	Schedule 8 2021
UNAPPROPRIATED SURPLUS	1,747,510	(212,872)	1,534,638
APPROPRIATED RESERVES			
Capital Trust	351,213	-	351,213
Tractor and Equipment	150,852	-	150,852
Road Construction	221,425	-	221,425
Economic and Environmental Development	55,550	-	55,550
Wright's Cemetary	1,825	(395)	1,430
High Bluff Cemetary	5,000	-	5,000
Public Reserve	2,308	-	2,308
SARM Self Insurance	10,900	102	11,002
Community Development	20,871	(682)	20,189
CPR	229,957	-	229,957
Total Appropriated	1,049,901	(975)	1,048,926
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,028,125	235,645	1,263,770
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,028,125	235,645	1,263,770
Total Accumulated Surplus	3,825,536	21,798	3,847,334

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	166,077,720	9,116,460	-	-	19,895,534	-	195,089,714
Regional Park Assessment							-
Total Assessment							195,089,714
Mill Rate Factor(s)	0.9300	1.2100	-	-	1.2000		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	772,261	55,155	-	-	119,373		946,789

MILL RATES:	MILLS
Average Municipal*	4.85
Average School*	2.05
Uniform Municipal Mill Rate	5.00

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

See Accompanying Notes

Rural Municipality of Abernethy No. 186
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	John Fishley	7,700	262	7,962
Councillor	Robert Moulding	6,800	272	7,072
Councillor	William Garratt	5,900	-	5,900
Councillor	Alfred Cleggett	6,400	210	6,610
Councillor	Mason Onrait	6,000	469	6,469
Councillor	Launie Rein	5,900	626	6,526
Councillor	Cory Noble	5,800	212	6,012
	Other council expenses	-	984	984
				-
				-
				-
				-
Total		44,500	3,035	47,535

See Accompanying Notes