

**VILLAGE OF ABERNETHY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021**

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Management's Responsibility

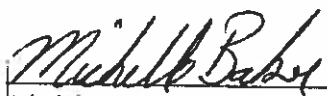
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, 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 Kreklewich & 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.


Mayor


Administrator

INDEPENDENT AUDITORS' REPORT

To: The Mayor and Council
Village of Abernethy

Opinion

We have audited the financial statements of Village of Abernethy (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:

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

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

Miller Moar Grodecki Kreklewich & Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
March 24, 2022

Village of Abernethy
Statement of Financial Position
As at December 31, 2021

	Statement 1	
	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	66,788	57,710
Taxes Receivable - Municipal (Note 3)	17,084	11,518
Other Accounts Receivable (Note 4)	11,462	56,201
Land for Resale (Note 5)	1	1
Long-Term Investments (Note 6)	35,000	35,641
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	130,335	161,071
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	16,826	67,759
Accrued Liabilities Payable	-	-
Deposits	13,324	11,768
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	372,533	395,608
Lease Obligations	-	-
Total Liabilities	402,683	475,135
NET FINANCIAL ASSETS (DEBT)	(272,348)	(314,064)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,564,334	1,599,493
Prepayments and Deferred Charges	891	805
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,565,225	1,600,298
ACCUMULATED SURPLUS (Schedule 8)	1,292,877	1,286,234

Contingent Liabilities (Note 8)

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

See Accompanying Notes

**Village of Abernethy
Statement of Operations
As at December 31, 2021**

	2021 Budget	2021	Statement 2 2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	240,580	222,421	231,506
Fees and Charges (Schedule 4, 5)	151,860	151,584	114,429
Conditional Grants (Schedule 4, 5)	2,900	2,406	2,898
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	550	-	500
Investment Income and Commissions (Schedule 4, 5)	1,000	203	989
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	396,890	376,614	350,322
EXPENSES			
General Government Services (Schedule 3)	132,840	144,681	145,662
Protective Services (Schedule 3)	15,120	15,475	12,444
Transportation Services (Schedule 3)	30,820	33,174	52,830
Environmental and Public Health Services (Schedule 3)	30,340	26,947	24,982
Planning and Development Services (Schedule 3)	1,170	1,374	1,158
Recreation and Cultural Services (Schedule 3)	5,860	10,771	11,024
Utility Services (Schedule 3)	158,100	162,406	132,958
Restructurings (Schedule 3)	-	-	-
Total Expenses	374,250	394,828	381,058
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	22,640	(18,214)	(30,736)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	24,857	179,845
Surplus of Revenues over Expenses	22,640	6,643	149,109
Accumulated Surplus, Beginning of Year	1,286,234	1,286,234	1,137,125
Accumulated Surplus, End of Year	1,308,874	1,292,877	1,286,234

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

Village of Abernethy
Statement of Change in Net Financial Assets
As at December 31, 2021

	2021 Budget	2021	Statement 3 2020
Surplus of Revenues over Expenses	22,640	6,643	149,109
(Acquisition) of tangible capital assets	-	(15,855)	(280,892)
Amortization of tangible capital assets	-	51,014	17,323
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	35,159	(263,569)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(891)	(805)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	805	924
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(86)	119
Increase/Decrease in Net Financial Assets	22,640	41,716	(114,341)
Net Financial Assets - Beginning of Year	(314,064)	(314,064)	(199,723)
Net Financial Assets (Debt) - End of Year	(291,424)	(272,348)	(314,064)

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

See Accompanying Notes

**Village of Abernethy
Statement of Cash Flow
As at December 31, 2021**

Statement 4
2020

Cash provided by (used for) the following activities

Operating:

Surplus of Revenues over Expenses	6,643	149,109
Amortization	51,014	17,323
Loss (gain) on disposal of tangible capital assets	-	-
	<u>57,657</u>	<u>166,432</u>

Change in assets/liabilities

Taxes Receivable - Municipal	(5,566)	7,884
Other Receivables	44,739	128,031
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(50,933)	(22,100)
Deposits	1,556	1,245
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(86)	119
Other	-	-

Cash provided by operating transactions	47,367	281,611
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Capital:

Acquisition of capital assets	(15,855)	(280,892)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-

Cash applied to capital transactions	(15,855)	(280,892)
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Investing:

Long-term investments	641	4,359
Other investments	-	-

Cash provided by (applied to) investing transactions	641	4,359
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Financing:

Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(23,075)	(22,392)
Other financing	-	-

Cash provided by (applied to) financing transactions	(23,075)	(22,392)
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Change in Cash and Temporary Investments during the year	9,078	(17,314)
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Cash and Temporary Investments - Beginning of Year	57,710	75,024
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Cash and Temporary Investments - End of Year	66,788	57,710
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The accompanying notes and schedules are an integral part of these statements.

Village of Abernethy
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 included in these financial statements.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards 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.

Village of Abernethy
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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
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.
- 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.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.

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

Village of Abernethy
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

- 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 Apr 22, 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 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.

Village of Abernethy
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	66,788	57,710
Temporary Investments	-	-
Total Cash and Temporary Investments	66,788	57,710

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

	2021	2020
Municipal - Current	22,912	25,398
- Arrears	37,172	27,120
- Less Allowance for Uncollectible	(43,000)	(41,000)
Total municipal taxes receivable	17,084	11,518
School - Current	1,333	1,589
- Arrears	1,880	1,923
Total school taxes receivable	3,213	3,512
Other	-	-
Total taxes and grants in lieu receivable	20,297	15,030
Deduct taxes receivable to be collected on behalf of other organizations	(3,213)	(3,512)
Total Taxes Receivable - Municipal	17,084	11,518

4. Other Accounts Receivable

	2021	2020
Federal Government	3,787	11,058
Provincial Government	-	-
Local Government	-	-
Utility	3,011	536
Trade	5,100	44,907
Other	-	-
Total Other Accounts Receivable	11,898	56,501
Less: Allowance for Uncollectible	(436)	(300)
Net Other Accounts Receivable	11,462	56,201

Village of Abernethy
Notes to the Financial Statements
As at December 31, 2021

5. Land for Resale

	2021	2020
Tax Title Property	49,181	49,181
Allowance for market value adjustment	(49,180)	(49,180)
Net Tax Title Property	1	1
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	1	1

6. Long-Term Investments

	2021	2020
Term Deposit	35,000	35,641
Other	-	-
Total Long-Term Investments	35,000	35,641

7. Long-Term Debt

a) The debt limit of the municipality is \$418,000. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the Municipalities Act section 161(2)).

	2021	2020
b) Debenture loan payable in yearly instalments of \$35,141 including interest at 3.05%, due 2034	372,533	395,608
Total Long-Term Debt	372,533	395,608

Future principal repayments on long-term debt are estimated as follows:

Year	Principal
2022	23,779
2023	24,504
2024	25,252
2025	26,022
2026	26,815
Thereafter	246,161
Balance	372,533

8. Contingent Liabilities

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.

Village of Abernethy
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	\$7,714	\$6,884
Municipal contributions for the year	\$7,714	\$6,884
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 also has an authorized bank line of credit of \$70,000 with interest payable monthly at 6.40%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. The balance outstanding on this credit facility at December 31, 2021 was \$ NIL (2020 - \$ NIL). 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

11. Related Parties

The municipality has entered into an agreement with a council member and his company Styker Mechanical for water treatment plant supervision. Payments related to this service were \$25,320. The terms of the agreement were approved by resolution of council.

Village of Abernethy
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

	2021 Budget	2021	Schedule 1 2020
TAXES			
General municipal tax levy	163,350	162,539	153,982
Abatements and adjustments	(800)	(4,682)	(600)
Discount on current year taxes	(6,900)	(7,993)	(8,023)
Net Municipal Taxes	155,650	149,864	145,359
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,370	9,368	9,086
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	164,020	159,232	154,445
UNCONDITIONAL GRANTS			
Revenue Sharing	47,790	47,792	48,210
Covid Safe Restart Program	12,040	-	12,169
Total Unconditional Grants	59,830	47,792	60,379
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,050	1,050	950
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	10,180	9,456	10,177
Sask Energy Surcharge	5,500	4,891	5,555
Other	-	-	-
Total Grants in Lieu of Taxes	16,730	15,397	16,682
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	240,580	222,421	231,506

See Accompanying Notes

Village of Abernethy
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - I

GENERAL GOVERNMENT SERVICES

2021 Budget 2021 2020

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	1,130	838	1,025
- Sales of supplies	590	496	524
- Rentals and other fees and charges	5,400	4,160	5,403
Total Fees and Charges	7,120	5,494	6,952
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	550	-	500
- Investment income and commissions	1,000	203	989
- Other	-	-	-
Total Other Segmented Revenue	8,670	5,697	8,441
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	8,670	5,697	8,441

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	8,670	5,697	8,441

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

Village of Abernethy
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	200	65	175
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	60	-
Total Fees and Charges	200	125	175
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	200	125	175
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	2,900	2,406	2,898
- Other	-	-	-
Total Conditional Grants	2,900	2,406	2,898
Total Operating	3,100	2,531	3,073
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- RIRG (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Municipal Economic Enhancement Program	-	-	11,000
Total Capital	-	-	11,000
Restructuring Revenue	-	-	-
Total Transportation Services	3,100	2,531	14,073

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	32,540	31,467	25,471
- Other	-	-	-
Total Fees and Charges	32,540	31,467	25,471
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	32,540	31,467	25,471
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	32,540	31,467	25,471
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	32,540	31,467	25,471

See Accompanying Notes

Village of Abernethy
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	-	-	-
- 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)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Community hall fees	400	600	400
Total Fees and Charges	400	600	400
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	400	600	400
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	400	600	400
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	400	600	400

See Accompanying Notes

Village of Abernethy
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	111,600	113,898	81,431
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	111,600	113,898	81,431
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	111,600	113,898	81,431
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	111,600	113,898	81,431
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	24,857	18,054
- Investing in Canada Infrastructure Program	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	132,470
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Municipal Economic Enhancement Program	-	-	18,321
Total Capital	-	24,857	168,845
Restructuring Revenue	-	-	-
Total Utility Services	111,600	138,755	250,276
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	156,310	179,050	298,661

SUMMARY

Total Other Segmented Revenue	153,410	151,787	115,918
Total Conditional Grants	2,900	2,406	2,898
Total Capital Grants and Contributions	-	24,857	179,845
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	156,310	179,050	298,661

See Accompanying Notes

Village of Abernethy
Total Expenses by Function
As at December 31, 2021

Schedule 3 - I

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	3,020	3,950	2,590
Wages and benefits	90,930	94,543	78,292
Professional/Contractual services	31,150	33,857	30,521
Utilities	3,630	3,611	3,613
Maintenance, materials and supplies	4,110	3,924	3,928
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,796	2,796
Interest	-	-	-
Allowance for uncollectible	-	2,000	23,922
Other	-	-	-
General Government Services	132,840	144,681	145,662
Restructuring	-	-	-
Total General Government Services	132,840	144,681	145,662

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	9,850	10,089	9,826
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	5,270	5,268	2,500
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	118	118
Interest	-	-	-
Other	-	-	-

Protective Services	15,120	15,475	12,444
Restructuring	-	-	-
Total Protective Services	15,120	15,475	12,444

TRANSPORTATION SERVICES

Wages and benefits	4,630	4,832	4,638
Professional/Contractual Services	5,010	7,725	27,152
Utilities	9,990	8,899	9,980
Maintenance, materials, and supplies	6,080	8,106	6,010
Gravel	5,110	-	1,060
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,612	3,990
Interest	-	-	-
Other	-	-	-

Transportation Services	30,820	33,174	52,830
Restructuring	-	-	-
Total Transportation Services	30,820	33,174	52,830

See Accompanying Notes

Village of Abernethy
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	30,340	26,947	24,982
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	30,340	26,947	24,982
Restructuring	-	-	-
Total Environmental and Public Health Services	30,340	26,947	24,982

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	216	-
Utilities	1,170	1,158	1,158
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	1,170	1,374	1,158
Restructuring	-	-	-
Total Planning and Development Services	1,170	1,374	1,158

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	2,750	2,744	2,744
Utilities	2,900	2,709	2,894
Maintenance, materials and supplies	210	102	170
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,216	5,216
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	5,860	10,771	11,024
Restructuring	-	-	-
Total Recreation and Cultural Services	5,860	10,771	11,024

See Accompanying Notes

Village of Abernethy
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	31,700	32,647	29,050
Professional/Contractual services	66,780	44,033	44,534
Utilities	17,850	16,446	17,077
Maintenance, materials and supplies	29,270	17,506	24,345
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	39,272	5,203
Interest	12,500	12,066	12,749
Allowance for Uncollectible	-	436	-
Other	-	-	-
Utility Services	158,100	162,406	132,958
Restructuring	-	-	-
Total Utility Services	158,100	162,406	132,958
 TOTAL EXPENSES BY FUNCTION			
	374,250	394,828	381,058

See Accompanying Notes

Village of Abernethy
Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,494	-	125	31,467	-	600	113,898	151,584
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	203	-	-	-	-	-	-	203
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	2,406	-	-	-	-	2,406
- Capital	-	-	-	-	-	-	24,857	24,857
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	5,697	-	2,531	31,467	-	600	138,755	179,050
Expenses (Schedule 3)								
Wages & Benefits	98,493	-	4,832	-	-	-	32,647	135,972
Professional/ Contractual Services	33,857	15,357	7,725	26,947	216	2,744	44,033	130,879
Utilities	3,611	-	8,899	-	1,158	2,709	16,446	32,823
Maintenance Materials and Supplies	3,924	-	8,106	-	-	102	17,506	29,638
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	2,796	118	3,612	-	-	5,216	39,272	51,014
Interest	-	-	-	-	-	-	12,066	12,066
Allowance for Uncollectible	2,000	-	-	-	-	-	436	2,436
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	144,681	15,475	33,174	26,947	1,374	10,771	162,406	394,828
Surplus (Deficit) by Function	(138,984)	(15,475)	(30,643)	4,520	(1,374)	(10,171)	(23,651)	(215,778)

Taxes and other unconditional revenue (Schedule 1)

222,421

Net Surplus

6,643

See Accompanying Notes

Village of Abernethy
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,952	-	175	25,471	-	400	81,431	114,429
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	500	-	-	-	-	-	-	500
Investment Income and Commissions	989	-	-	-	-	-	-	989
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	2,898	-	-	-	-	2,898
- Capital	-	-	11,000	-	-	-	168,845	179,845
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	8,441	-	14,073	25,471	-	400	250,276	298,661
Expenses (Schedule 3)								
Wages & Benefits	80,882	-	4,638	-	-	-	29,050	114,570
Professional/ Contractual Services	30,521	12,326	27,152	24,982	-	2,744	44,534	142,259
Utilities	3,613	-	9,980	-	1,158	2,894	17,077	34,722
Maintenance Materials and Supplies	3,928	-	7,070	-	-	170	24,345	35,513
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	2,796	118	3,990	-	-	5,216	5,203	17,323
Interest	-	-	-	-	-	-	12,749	12,749
Allowance for Uncollectible	23,922	-	-	-	-	-	-	23,922
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	145,662	12,444	52,830	24,982	1,158	11,024	132,958	381,058
Surplus (Deficit) by Function	(137,221)	(12,444)	(38,757)	489	(1,158)	(10,624)	117,318	(82,397)

Taxes and other unconditional revenue (Schedule 1)

231,506

Net Surplus

149,109

See Accompanying Notes

Village of Abernethy
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
Assets	Asset cost								Total
	Opening Asset costs	2,000	6,000	355,281	29,806	1,668,494	187,983	-	2,249,564
	Additions during the year	-	-	-	-	15,855	-	-	15,855
	Disposals and write-downs during the year	-	-	-	-	-	-	-	(1,063,945)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
	Closing Asset Costs	2,000	6,000	355,281	29,806	1,684,349	187,983	-	2,265,419
Amortization	Accumulated Amortization Cost								Total
	Opening Accumulated Amortization Costs	-	4,240	267,184	24,539	199,117	154,991	-	650,071
	Add: Amortization taken	-	80	6,994	753	41,629	1,558	-	51,014
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	4,320	274,178	25,292	240,746	156,549	-	701,085
Net Book Value		2,000	1,680	81,103	4,514	1,443,603	31,434	-	1,564,334
									1,599,493

See Accompanying Notes

Village of Abernethy
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
Assets	Asset cost									
	Opening Asset costs	91,918	36,655	125,170	-	-	264,934	1,730,887	2,249,564	1,968,672
	Additions during the year	-	-	-	-	-	-	15,855	15,855	1,344,837
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(1,063,945)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs		91,918	36,655	125,170	-	-	264,934	1,746,742	2,265,419	2,249,564
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	66,945	34,063	100,863	-	-	199,775	248,425	650,071	632,748
	Add: Amortization taken	2,796	118	3,612	-	-	5,216	39,272	51,014	17,323
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		69,741	34,181	104,475	-	-	204,991	287,697	701,085	650,071
Net Book Value		22,177	2,474	20,695	-	-	59,943	1,459,045	1,564,334	1,599,493

See Accompanying Notes

Village of Abernethy
Schedule of Accumulated Surplus
As at December 31, 2021

	2020	Changes	Schedule 8 2021
UNAPPROPRIATED SURPLUS	62,399	5,414	67,813
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Lagoon Reserve	19,950	13,313	33,263
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
Total Appropriated	19,950	13,313	33,263
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,599,493	(35,159)	1,564,334
Less: Related debt	(395,608)	23,075	(372,533)
Net Investment in Tangible Capital Assets	1,203,885	(12,084)	1,191,801
Total Accumulated Surplus	1,286,234	6,643	1,292,877

See Accompanying Notes

Village of Abernethy
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	81,070	3,428,960	-	-	194,140	-	3,704,170
Regional Park Assessment							-
Total Assessment							3,704,170
Mill Rate Factor(s)	0.3000	1.0000	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	-	71,550	-	-	3,450		75,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	866	151,220	-	-	10,453		162,539

MILL RATES:	MILLS
Average Municipal*	43.88
Average School*	4.51
Uniform Municipal Mill Rate	35.60

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

Schedule 10

28

Please Submit to the Ministry of Government Relations

66788	222421	6643	6643	0	0	0	0	0	0	0	0
17084	151584	0	51014	0	0	0	0	0	0	0	0
11462	2406	-15855	0	91918	36655	125170	0	0	264934	1730887	0
1	0	51014	57657	0	0	0	0	0	0	0	0
35000	0	0	0	0	0	0	0	0	0	15855	0
0	203	0	-5566	0	0	0	0	0	0	0	0
0	0	0	44739	0	0	0	0	0	0	0	0
130335	0	35159	0	0	0	0	0	0	0	0	0
0	376614	0	0	0	0	0	0	0	0	0	0
0	0	0	-50933	91918	36655	125170	0	0	264934	1746742	0
0	0	-891	1556	0	0	0	0	0	0	0	0
16826	144681	0	0	0	0	0	0	0	0	0	0
0	15475	805	0	0	0	0	0	0	0	0	0
13324	33174	-86	0	66945	34063	100863	0	0	199775	248425	0
0	26947	0	0	0	0	0	0	0	0	0	0
0	1374	41716	0	2796	118	3612	0	0	5216	39272	0
0	10771	0	-86	0	0	0	0	0	0	0	0
0	162406	-314064	0	0	0	0	0	0	0	0	0
372533	0	0	47367	0	0	0	0	0	0	0	0
0	394828	-272348	0	0	0	0	0	0	0	0	0
402683	0	0	0	69741	34181	104475	0	0	204991	287697	0
0	-18214	0	-15855	0	0	0	0	0	0	0	0
-272348	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	22177	2474	20695	0	0	59943	1459045	0
0	0	0	-15855	0	0	0	0	0	0	0	0
1564334	24857	0	0	0	0	0	0	0	0	0	0
891	0	0	0	0	0	0	0	0	0	0	0
0	6643	0	641	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
1565225	0	0	641	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
1292877	1286234	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	1292877	0	0	0	0	0	0	0	0	0	0
0	0	0	-23075	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	-23075	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	9078	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	57710	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	66788	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0

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Village of Abernethy