
INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Town of Arborfield**

Opinion

We have audited the financial statements of Town of Arborfield, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, 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 and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 (PSAS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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

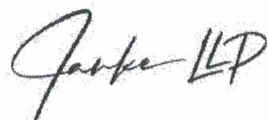
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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:

- 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.

Tisdale, Saskatchewan
April 20, 2022



Chartered Professional Accountants

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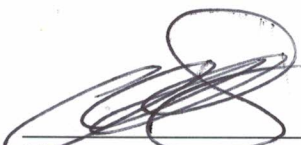
Management's Responsibility

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.

Janke LLP, an independent firm of Chartered Profession 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

April 20, 2022

Municipality of Town of Arborfield
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	377,310	176,475
Taxes Receivable - Municipal (Note 3)	43,125	41,713
Other Accounts Receivable (Note 4)	79,519	543,767
Land for Resale (Note 5)	30,550	20,115
Long-Term Investments (Note 6)	5,806	5,699
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	536,310	787,769
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	5,077	6,911
Accrued Liabilities Payable	-	-
Deposits	12,824	12,884
Deferred Revenue (Note 9)	-	17,000
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	768,047	816,013
Lease Obligations (Note 13)	-	-
Total Liabilities	785,948	852,808
NET FINANCIAL ASSETS (DEBT)	(249,638)	(65,039)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,779,738	2,264,720
Prepayments and Deferred Charges	10,534	12,722
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	2,790,272	2,277,442
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,540,634	2,212,403

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

Municipality of Town of Arborfield

Statement of Operations

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	291,801	291,230	308,266
Fees and Charges (Schedule 4, 5)	168,790	216,522	167,568
Conditional Grants (Schedule 4, 5)	11,308	20,130	8,381
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	1,000	1,500
Investment Income and Commissions (Schedule 4, 5)	3,150	921	3,451
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	2,200	10,846	1,782
Total Revenues	477,249	540,649	490,948
EXPENSES			
General Government Services (Schedule 3)	87,620	86,929	88,764
Protective Services (Schedule 3)	28,433	53,580	29,377
Transportation Services (Schedule 3)	170,792	148,048	166,061
Environmental and Public Health Services (Schedule 3)	41,174	39,257	37,746
Planning and Development Services (Schedule 3)	1,500	1,998	1,774
Recreation and Cultural Services (Schedule 3)	31,233	47,203	24,030
Utility Services (Schedule 3)	139,652	128,317	102,388
Restructurings (Schedule 3)	-	-	-
Total Expenses	500,404	505,332	450,140
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(23,155)	35,317	40,808
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	326,315	292,914	948,031
Surplus (Deficit) of Revenues over Expenses	303,160	328,231	988,839
Accumulated Surplus (Deficit), Beginning of Year	2,212,403	2,212,403	1,223,564
Accumulated Surplus (Deficit), End of Year	2,515,563	2,540,634	2,212,403

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

Municipality of Town of Arborfield
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	303,160	328,231	988,839
(Acquisition) of tangible capital assets	(812,812)	(554,655)	(1,376,090)
Amortization of tangible capital assets	37,231	39,637	37,231
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	(775,581)	(515,018)	(1,338,859)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(29,962)	(28,618)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	32,150	22,715
Surplus (Deficit) of expenses of other non-financial over expenditures	-	2,188	(5,903)
Increase/Decrease in Net Financial Assets	(472,421)	(184,599)	(355,923)
Net Financial Assets (Debt) - Beginning of Year	(65,039)	(65,039)	290,884
Net Financial Assets (Debt) - End of Year	(537,460)	(249,638)	(65,039)

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

Municipality of Town of Arborfield
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	328,231	988,839
Amortization	39,637	37,231
Loss (gain) on disposal of tangible capital assets	-	-
	367,868	1,026,070
Change in assets/liabilities		
Taxes Receivable - Municipal	(1,412)	19,486
Other Receivables	464,248	(465,692)
Land for Resale	(10,435)	(13,615)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(1,834)	(996)
Deposits	(60)	(2)
Deferred Revenue	(17,000)	15,500
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	2,188	(5,903)
Other (Specify)	-	-
Cash provided by operating transactions	803,563	574,848
Capital:		
Acquisition of capital assets	(554,655)	(1,376,090)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(554,655)	(1,376,090)
Investing:		
Long-term investments	(107)	(118)
Other investments	-	-
Cash provided by (applied to) investing transactions	(107)	(118)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	800,000
Long-term debt repaid	(47,966)	(16,721)
Other financing	-	-
Cash provided by (applied to) financing transactions	(47,966)	783,279
Change in Cash and Temporary Investments during the year	200,835	(18,081)
Cash and Temporary Investments - Beginning of Year	176,475	194,556
Cash and Temporary Investments - End of Year	377,310	176,475

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

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** No other entities owned or controlled by the municipality are included 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.

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	
Road Network Assets	

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 assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **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.
- p) **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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **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.

- r) **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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 2021.

New Standards and Amendments to Standards:

- t) **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.

Municipality of Town of Arborfield
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	377,310	176,475
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	377,310	176,475

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	34,469	28,427
- Arrears	17,404	22,034
	51,873	50,461
- Less Allowance for Uncollectible	(8,748)	(8,748)
Total municipal taxes receivable	43,125	41,713
School - Current	6,882	5,095
- Arrears	-	-
Total school taxes receivable	6,882	5,095
Other	-	-
Total taxes and grants in lieu receivable	50,007	46,808
Deduct taxes receivable to be collected on behalf of other organizations	(6,882)	(5,095)
Total Taxes Receivable - Municipal	43,125	41,713

Municipality of Town of Arborfield
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	8,722	471,073
Provincial Government	-	-
Local Government	-	-
Utility	49,477	57,058
Trade	9,139	3,275
Other (history book loan)	13,540	13,720
Total Other Accounts Receivable	80,878	545,126
Less: Allowance for Uncollectible	(1,359)	(1,359)
Net Other Accounts Receivable	79,519	543,767

5. Land for Resale

	2021	2020
Tax Title Property	58,442	48,007
Allowance for market value adjustment	(27,892)	(27,892)
Net Tax Title Property	30,550	20,115
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	30,550	20,115

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Beeland Co-op	5,806	5,699
Other (Specify)	-	-
Total Long-Term Investments	5,806	5,699

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however, [\$ - amount] plus interest at [#] % is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
Thereafter	-	-	-
Balance	-	-	-

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2021	2020
Grant Revenue / Sale of TTP	-	17,000
Total Deferred Revenue	-	17,000

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

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

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

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

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] (prior year - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Town of Arborfield
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$416,661. 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)).

Debenture debt is repayable with 20 annual payments of \$50,353 on December 9 at an interest rate of 2.30%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	32,688	17,665	50,353	50,353
2023	33,440	16,913	50,353	50,353
2024	34,209	16,144	50,353	50,353
2025	34,996	15,357	50,353	50,353
2026	35,801	14,552	50,353	50,353
Thereafter	596,913	108,029	704,942	755,295
Balance	768,047	188,660	956,707	1,007,060

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

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

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

Municipality of Town of Arborfield

Notes to the Financial Statements

As at December 31, 2021

14. Other Non-financial Assets

2021	2020
-	-

[List if any]

15. Contingent Liabilities

The municipality has not identified any contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$8,827 (2020 - \$8,674). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
[Other Specify]		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
[Other Specify]		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Town of Arborfield
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	199,472	198,122	196,445
Abatements and adjustments	(3,500)	(1,000)	(2,900)
Discount on current year taxes	(8,600)	(8,750)	(9,035)
Net Municipal Taxes	187,372	188,372	184,510
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,000	3,241	4,656
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	191,372	191,613	189,166
UNCONDITIONAL GRANTS			
Revenue Sharing	72,022	72,022	72,660
(Organized Hamlet)	-	-	-
Safe Restart	-	-	18,612
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	72,022	72,022	91,272
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	8,500	7,883	8,410
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,407	2,407	2,109
Other (<i>Specify</i>)	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	17,500	17,305	17,309
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	28,407	27,595	27,828
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	291,801	291,230	308,266

Municipality of Town of Arborfield
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	200	738	303
- Other Tax Cert., Tax Enf., General Office Services	540	460	430
Total Fees and Charges	740	1,198	733
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	1,000	1,500
- Investment income and commissions	3,150	921	3,451
- Other (Donations)	2,200	10,846	1,782
Total Other Segmented Revenue	6,090	13,965	7,466
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,090	13,965	7,466
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	6,090	13,965	7,466

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Custom Work, Fire Fees	5,000	54,355	9,272
Total Fees and Charges	5,000	54,355	9,272
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,000	54,355	9,272
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	54,355	9,272
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	4,000	4,000	4,000
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	4,000	4,000	4,000
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	9,000	58,355	13,272

Municipality of **Town of Arborfield**
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	500	80	360
- Sales of supplies	500	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	25	-
Total Fees and Charges	1,000	105	360
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,000	105	360
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	1,200	-	2,773
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	1,200	-	2,773
Total Operating	2,200	105	3,133
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	17,000	17,000	35,003
- Other - Federal Gas Tax, Traffic Safety	9,641	38,017	27,612
Total Capital	26,641	55,017	62,615
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	28,841	55,122	65,748

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	12,400	12,378	12,741
- Other (Specify)	-	-	-
Total Fees and Charges	12,400	12,378	12,741
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	12,400	12,378	12,741
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	12,400	12,378	12,741
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (MMSW Rebate)	1,600	4,065	1,666
Total Capital	1,600	4,065	1,666
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	14,000	16,443	14,407

Municipality of Town of Arborfield
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	1,100	1,648	1,784
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	1,100	1,648	1,784
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,100	1,648	1,784
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,100	1,648	1,784
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	1,100	1,648	1,784

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Licenses, Permits	300	90	150
Total Fees and Charges	300	90	150
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	300	90	150
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Sask. Lotteries, CRAG	10,108	20,130	5,608
Total Conditional Grants	10,108	20,130	5,608
Total Operating	10,408	20,220	5,758
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	10,408	20,220	5,758

Municipality of Town of Arborfield
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	148,250	146,669	141,865
- Sewer	-	-	-
- Other (Sale of supplies)	-	79	663
Total Fees and Charges	148,250	146,748	142,528
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	148,250	146,748	142,528
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	148,250	146,748	142,528
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	294,074	229,832	879,750
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	294,074	229,832	879,750
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	442,324	376,580	1,022,278
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	511,763	542,333	1,130,713

SUMMARY

Total Other Segmented Revenue	174,140	229,289	174,301
Total Conditional Grants	11,308	20,130	8,381
Total Capital Grants and Contributions	326,315	292,914	948,031
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	511,763	542,333	1,130,713

Municipality of Town of Arborfield

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	5,186	5,718	5,418
Wages and benefits	48,748	51,017	48,596
Professional/Contractual services	22,920	21,825	25,180
Utilities	2,750	2,954	2,700
Maintenance, materials and supplies	5,600	3,208	2,730
Grants and contributions - operating	400	180	480
- capital	-	-	-
Amortization	1,516	1,516	1,516
Interest	-	-	-
Allowance for uncollectible	500	511	-
Other (Post Office)	-	-	2,144
General Government Services	87,620	86,929	88,764
Restructuring (Specify, if any)	-	-	-
Total General Government Services	87,620	86,929	88,764

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	15,200	15,431	15,127
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	4,375	4,415	4,353
Professional/Contractual services	2,780	23,357	2,245
Utilities	1,900	1,802	1,869
Maintenance, material and supplies	3,250	6,121	4,855
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	928	2,454	928
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	28,433	53,580	29,377
Restructuring (Specify, if any)	-	-	-
Total Protective Services	28,433	53,580	29,377

TRANSPORTATION SERVICES

Wages and benefits	89,329	85,765	89,667
Professional/Contractual Services	26,480	15,817	27,760
Utilities	11,500	10,492	11,418
Maintenance, materials, and supplies	24,400	16,060	14,841
Gravel	6,800	6,778	9,325
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	11,883	12,763	11,883
Interest	400	373	1,167
Other (Specify)	-	-	-

Transportation Services	170,792	148,048	166,061
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	170,792	148,048	166,061

Municipality of Town of Arborfield
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	40,674	38,913	37,225
Utilities	-	-	-
Maintenance, materials and supplies	-	-	7
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	500	344	514
Environmental and Public Health Services	41,174	39,257	37,746
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	41,174	39,257	37,746

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	1,500	1,998	1,774
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	1,500	1,998	1,774
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	1,500	1,998	1,774

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	7,430	7,524	7,589
Utilities	3,200	1,976	2,708
Maintenance, materials and supplies	2,150	13,585	-
Grants and contributions - operating	14,402	20,067	9,682
- capital	-	-	-
Amortization	4,051	4,051	4,051
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	31,233	47,203	24,030
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	31,233	47,203	24,030

Municipality of Town of Arborfield

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	15,059	15,105	15,103
Professional/Contractual services	38,090	23,175	20,817
Utilities	23,050	21,431	23,145
Maintenance, materials and supplies	23,200	31,353	19,720
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	18,853	18,853	18,853
Interest	18,400	18,400	4,750
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	3,000	-	-
Utility Services	139,652	128,317	102,388
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Utility Services	139,652	128,317	102,388
TOTAL EXPENSES BY FUNCTION			
	500,404	505,332	450,140

Municipality of Town of Arborfield
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	1,198	54,355	105	12,378	1,648	90	146,748	216,522
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,000	-	-	-	-	-	-	1,000
Investment Income and Commissions	921	-	-	-	-	-	-	921
Other Revenues	10,846	-	-	-	-	-	-	10,846
Grants - Conditional	-	-	-	-	-	20,130	-	20,130
- Capital	-	4,000	55,017	4,065	-	-	229,832	292,914
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	13,965	58,355	55,122	16,443	1,648	20,220	376,580	542,333
Expenses (Schedule 3)								
Wages & Benefits	56,735	4,415	85,765	-	-	-	15,105	162,020
Professional/ Contractual Services	21,825	38,788	15,817	38,913	1,998	7,524	23,175	148,040
Utilities	2,954	1,802	10,492	-	-	1,976	21,431	38,655
Maintenance Materials and Supplies	3,208	6,121	22,838	-	-	13,585	31,353	77,105
Grants and Contributions	180	-	-	-	-	20,067	-	20,247
Amortization	1,516	2,454	12,763	-	-	4,051	18,853	39,637
Interest	-	-	373	-	-	-	18,400	18,773
Allowance for Uncollectible Restructurings	511	-	-	-	-	-	-	511
Other	-	-	-	344	-	-	-	-
Total Expenses	86,929	53,580	148,048	39,257	1,998	47,203	128,317	505,332
Surplus (Deficit) by Function	(72,964)	4,775	(92,926)	(22,814)	(350)	(26,983)	248,263	37,001

Taxes and other unconditional revenue (Schedule 1)

291,230

Net Surplus (Deficit)

328,231

Municipality of Town of Arborfield
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	733	9,272	360	12,741	1,784	150	142,528	167,568
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,500	-	-	-	-	-	-	1,500
Investment Income and Commissions	3,451	-	-	-	-	-	-	3,451
Other Revenues	1,782	-	-	-	-	-	-	1,782
Grants - Conditional	-	-	2,773	-	-	5,608	-	8,381
- Capital	-	4,000	62,615	1,666	-	-	879,750	948,031
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	7,466	13,272	65,748	14,407	1,784	5,758	1,022,278	1,130,713
Expenses (Schedule 3)								
Wages & Benefits	54,014	4,353	89,667	-	-	-	15,103	163,137
Professional/ Contractual Services	25,180	17,372	27,760	37,225	1,774	7,589	20,817	137,717
Utilities	2,700	1,869	11,418	-	-	2,708	23,145	41,840
Maintenance Materials and Supplies	2,730	4,855	24,166	7	-	-	19,720	51,478
Grants and Contributions	480	-	-	-	-	9,682	-	10,162
Amortization	1,516	928	11,883	-	-	4,051	18,853	37,231
Interest	-	-	1,167	-	-	-	4,750	5,917
Allowance for Uncollectible Restructurings	-	-	-	-	-	-	-	-
Other	2,144	-	-	514	-	-	-	2,658
Total Expenses	88,764	29,377	166,061	37,746	1,774	24,030	102,388	450,140
Surplus (Deficit) by Function	(81,298)	(16,105)	(100,313)	(23,339)	10	(18,272)	919,890	680,573

Taxes and other unconditional revenue (Schedule 1)

308,266

Net Surplus (Deficit)

988,839

Town of Arborfield
Municipality of
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

2021												2020	
	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total			
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets							
Asset cost													
Opening Asset costs	9,867	125,679	575,840	34,729	550,862	833,028	1,544,911	3,674,916	2,298,826				
Additions during the year	-	-	9,626	-	-	-	545,029	554,655	1,376,090				
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-				
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-				
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-				
Closing Asset Costs	9,867	125,679	585,466	34,729	550,862	833,028	2,089,940	4,229,571	3,674,916				
Accumulated Amortization Cost													
Opening Accumulated Amortization Costs	-	64,323	437,338	31,303	271,221	606,011	-	1,410,196	1,372,965				
Add: Amortization taken	-	1,888	5,310	2,211	18,834	11,394	-	39,637	37,231				
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-				
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-				
Closing Accumulated Amortization	-	66,211	442,648	33,514	290,055	617,405	-	1,449,833	1,410,196				
Net Book Value	9,867	59,468	142,818	1,215	260,807	215,623	2,089,940	2,779,738	2,264,720				

Municipality of Town of Arborfield
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		
Asset cost											
Opening Asset costs	63,855	60,495	474,043	118	-	478,928	2,597,477	3,674,916	2,298,826		
Additions during the year	-	-	9,626	-	-	-	545,029	554,655	1,376,090		
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-		
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-		
Closing Asset Costs	63,855	60,495	483,669	118	-	478,928	3,142,506	4,229,571	3,674,916		
Accumulated											
Opening Accumulated Amortization Costs	58,191	32,320	293,327	-	-	370,954	655,404	1,410,196	1,372,965		
Add: Amortization taken	1,516	1,769	13,448	-	-	4,051	18,853	39,637	37,231		
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-		
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-		
Closing Accumulated Amortization Costs	59,707	34,089	306,775	-	-	375,005	674,257	1,449,833	1,410,196		
Net Book Value	4,148	26,406	176,894	118	-	103,923	2,468,249	2,779,738	2,264,720		

Municipality of Town of Arborfield

Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	763,696	(234,753)	528,943

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-

ORGANIZED HAMLETS (add lines if required)

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

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	2,264,720	515,018	2,779,738
Less: Related debt	(816,013)	47,966	(768,047)
Net Investment in Tangible Capital Assets	1,448,707	562,984	2,011,691

Total Accumulated Surplus	2,212,403	328,231	2,540,634
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Municipality of Town of Arborfield
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	136,620	9,480,800	-	-	1,101,600	-	10,719,020
Regional Park Assessment							
Total Assessment							10,719,020
Mill Rate Factor(s)	1.00	1.00	-	-	2.00		
Total Base/Minimum Tax (generated for each property class)	-	128,050	-	-	-		128,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,503	172,384	-	-	24,235		198,122

MILL RATES: MILLS

Average Municipal*	18.48
Average School*	4.66
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.00

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

Municipality of Town of Arborfield
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Chet Edwards	1,636	840	2,476
Mayor	Steven Gray	650	840	1,490
Councillor	Brian Johnson	700	840	1,540
Councillor	Wendy Ralph	700	840	1,540
Councillor	Tyler Soucy	550	840	1,390
Total		4,236	4,200	8,436