

Rural Municipality of Barrier Valley No. 397

December 31, 2021

Ingram & Yeadon Accountants

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INDEPENDENT AUDITORS' REPORT

To the Reeve and Council of the Rural Municipality of Barrier Valley No 397

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Rural Municipality of Barrier Valley No 397, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the 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 Rural Municipality of Barrier Valley No 397 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 have 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 Rural Municipality of Barrier Valley No 397 in accordance with 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 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 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 Rural Municipality of Barrier Valley No 397'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 Rural Municipality of Barrier Valley No 397 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Barrier Valley No 397'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 from 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 Rural Municipality of Barrier Valley No 397'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 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 Rural Municipality of Barrier Valley No 397'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Municipality of Barrier Valley No 397 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.

Melfort, Saskatchewan

Date of Approval: March 10, 2022


Ingram and Yeadon Accountants

Management's Responsibility

To the Ratepayers of the Rural Municipality of Barrier Valley No 397

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

In discharging its responsibilities for the integrity and fairness 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 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 the management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.


Reeve


Administrator

Rural Municipality of Barrier Valley No. 397
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,161,780	2,081,358
Taxes Receivable - Municipal (Note 3)	85,252	76,460
Other Accounts Receivable (Note 4)	123,110	72,086
Land for Resale (Note 5)	1,311	-
Long-Term Investments (Note 6)	67,510	62,888
Debt Charges Recoverable		
Other		
Total Financial Assets	2,438,963	2,292,792
LIABILITIES		
Bank Indebtedness		
Accounts Payable	131,764	41,737
Accrued Liabilities Payable		
Deposits		
Deferred Revenue <i>Prepaid Taxes</i>	1,585	414
Accrued Landfill Costs (Note 7)	21,743	18,543
Liability for Contaminated Sites		
Other Liabilities (Note 8)	11,050	11,050
Long-Term Debt		
Lease Obligations		
Total Liabilities	166,142	71,744
NET FINANCIAL ASSETS (DEBT)	2,272,821	2,221,048
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	2,774,052	2,520,911
Prepayments and Deferred Charges	30,478	5,949
Stock and Supplies	379,560	411,108
Other		
Total Non-Financial Assets	3,184,090	2,937,968
Accumulated Surplus (Deficit) (Schedule 8)	5,456,911	5,159,016

Contractual obligations and commitments (Note 12)

Rural Municipality of Barrier Valley No. 397
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,015,923	999,987	999,511
Fees and Charges (Schedule 4, 5)	79,150	178,371	155,605
Conditional Grants (Schedule 4, 5)	10,300	39,059	96,079
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	51,404	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	20,000	27,188	40,513
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,125,373	1,296,009	1,291,708
EXPENSES			
General Government Services (Schedule 3)	225,781	204,848	185,306
Protective Services (Schedule 3)	36,645	53,627	47,704
Transportation Services (Schedule 3)	712,987	692,111	722,699
Environmental and Public Health Services (Schedule 3)	73,027	57,710	62,355
Planning and Development Services (Schedule 3)	4,000	6,958	14,808
Recreation and Cultural Services (Schedule 3)	42,270	43,885	38,383
Utility Services (Schedule 3)	570	579	529
Restructurings (Schedule 5)	-	-	-
Total Expenses	1,095,280	1,059,718	1,071,784
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	30,093	236,291	219,924
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	63,500	61,604	66,542
Surplus (Deficit) of Revenues over Expenses	93,593	297,895	286,466
Accumulated Surplus (Deficit), Beginning of Year	5,159,016	5,159,016	4,872,550
Accumulated Surplus (Deficit), End of Year	5,252,609	5,456,911	5,159,016

Rural Municipality of Barrier Valley No. 397
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	93,593	297,895	286,466
(Acquisition) of tangible capital assets	(120,000)	(502,590)	(145,502)
Amortization of tangible capital assets	151,122	154,149	158,228
Proceeds on disposal of tangible capital assets	-	146,704	-
Loss (gain) on the disposal of tangible capital assets		(51,404)	-
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital expenses over expenditures	31,122	(253,141)	12,726
(Acquisition) of supplies inventories		31,548	(2,063)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		(24,529)	(5,471)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	7,019	(7,534)
Increase/Decrease in Net Financial Assets	124,715	51,773	291,658
Net Financial Assets (Debt) - Beginning of Year	2,221,048	2,221,048	1,929,390
Net Financial Assets (Debt) - End of Year	2,345,763	2,272,821	2,221,048

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

Rural Municipality of Barrier Valley No. 397
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	297,895	286,466
Amortization	154,149	158,228
Loss (gain) on disposal of tangible capital assets	(51,404)	-
	400,640	444,694
Change in assets/liabilities		
Taxes Receivable - Municipal	(8,792)	21,669
Other Receivables	(51,024)	16,009
Land for Resale	(1,311)	-
Other Financial Assets		
Accounts and accrued liabilities payable	90,027	19,272
Deposits	-	-
Deferred Revenue	1,171	(2,261)
Accrued Landfill Costs	3,200	3,200
Liability for Contaminated Sites		
Other Liabilities	-	(568,950)
Stock and supplies for use	31,548	(2,063)
Prepayments and Deferred Charges	(24,529)	(5,471)
Other		
Cash provided by operating transactions	440,930	(73,901)
Capital:		
Acquisition of capital assets	(502,590)	(145,502)
Proceeds from the disposal of capital assets	146,704	-
Other capital		
Cash applied to capital transactions	(355,886)	(145,502)
Investing:		
Long-term investments	(4,622)	(3,583)
Other investments		
Cash provided by (applied to) investing transactions	(4,622)	(3,583)
Financing:		
Debt charges recoverable		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	80,422	(222,986)
Cash and Temporary Investments - Beginning of Year	2,081,358	2,304,344
Cash and Temporary Investments - End of Year	2,161,780	2,081,358

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

Rural Municipality of Barrier Valley No. 397
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant accounting policies

The consolidated financial statements of the Municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

- a) **Reporting Entity:** The consolidated financial statements consolidates 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. All inter-organizational transactions and balances have been eliminated.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
 - a) the transfer is authorized
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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 preformed. 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 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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. 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	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	6 to 15 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:** The Rural Municipality of Barrier Valley No. 397 maintains a waste disposal site.

n) **Employee Benefit Plans:** Contributions to the Rural Municipality of Barrier Valley No. 397's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Rural Municipality of Barrier Valley No. 397's obligations are limited to their contributions.

o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.

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:

- 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.

- 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 has adopted the new 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 March 20, 2021.

- t) **New Standards and Amendments to Standards:**

Effective 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 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instrument, 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 a tangible capital asset 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 PS3270 will be withdrawn.

Effective On or After April 1, 2023:

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

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

Rural Municipality of Barrier Valley No. 397
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	2,161,780	2,081,358
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	2,161,780	2,081,358

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	73,639	71,764
- Arrears	15,701	8,784
	89,340	80,548
- Less Allowance for Uncollectibles	(4,088)	(4,088)
Total municipal taxes receivable	85,252	76,460

School - Current	32,050	26,605
- Arrears	7,864	5,182
Total school taxes receivable	39,914	31,787

Other		135
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Total taxes and grants in lieu receivable	125,166	108,382
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Deduct taxes receivable to be collected on behalf of other organizations	(39,914)	(31,922)
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Total Taxes Receivable - Municipal	85,252	76,460
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4. Other Accounts Receivable

	2021	2020
Federal government	25,278	19,471
Provincial government	26,212	9,529
Local government	19,313	5,490
Utility		
Trade	16,372	27,803
Other	35,935	9,793
Total Other Accounts Receivable	123,110	72,086

Less Allowance for Uncollectibles		
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Net Other Accounts Receivable	123,110	72,086
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5. Land for Resale

	2021	2020
Tax Title Property	1,786	475
Allowance for market value adjustment	(475)	(475)
Net Tax Title Property	1,311	-

Other Land		
Allowance for market value adjustment		
Net Other Land	-	-

Total Land for Resale	1,311	-
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6. Long-term Investments

	2021	2020
Sask. Assoc of Rural Municipalities - Self Insurance Fund	67,510	62,888
Total Long-term Investments	67,510	62,888

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

Rural Municipality of Barrier Valley No. 397
Notes to the Consolidated Financial Statements
As at December 31, 2021

7. Accrued landfill costs

	2021	2020
Environmental liabilities	21,743	18,543

The RM has recorded \$21,743 accrued landfill costs of the estimated total landfill closure and post closure care expenditures of \$34,929. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2021, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post closure care activities including consideration in accordance with the inflationary index.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The future events may result in significant changes to the estimated total expenditures, 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 76 percent of its total estimated capacity and it's estimated remaining life is 10 years, after which the period for the post closure care is estimated to be 20 years.

8. Other Liabilities

	2021	2020
McKague access completion	11,050	11,050

The RM entered into a partnership agreement with the Government of Saskatchewan, Ministry of Highways to upgrade the McKague Access Road to a primary supergrid standard. The Ministry of Highways advanced \$2,000,000 for the construction. Construction of the road was completed in 2019 with final settlement resulting in a repayment to the Government of Saskatchewan of \$540,552. The RM has withheld \$11,050 to cover remaining costs associated with the construction.

9. Contingent Liabilities

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

10. Long-term Debt

- a) The debt limit of the municipality is \$829,180. 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)).

Rural Municipality of Barrier Valley No. 397
Notes to the Consolidated Financial Statements
As at December 31, 2021

11. Pension Plan

The Rural Municipality of Barrier Valley No. 397 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 employees of the Rural Municipality of Barrier Valley No. 397 participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2020 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$19,178 (2020 - \$18,757). The benefits accrued to the Rural Municipality of Barrier Valley No. 397 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$838,900,000 (2019 had a surplus of \$658,468,000); the municipalities portion of this is not readily determinable.

12. Contractual Rights and Obligations

The Rural Municipality of Barrier Valley No 397 has entered into the following contracts:

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement for joint office facilities. The RM of Barrier Valley recovers 1/3 of operating costs on a monthly basis from the Village of Archerwill.

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement for office renovations. The Village has agreed to pay 1/3 of the total cost of the 2019 renovation to the RM in 5 annual payments of \$1,830 starting in 2019.

The Municipality has signed a contract for the purchase of a 2022 Brandt grader with trade in for \$426,000. This contract is for delivery in 2022.

13. Fire Protection Services

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement to jointly provide fire protection services to the residents of the Village of Archerwill and the Rural Municipality of Barrier Valley No 397. The Archerwill Volunteer Fire Department will administer operations. The Rural Municipality of Barrier Valley will fund 70% of operations and the Village of Archerwill will fund 30% of operations. The operations of the Fire Protection have been fully consolidated and the reserve account on Schedule 8 represents the accumulated surplus of the Fire Protection.

Rural Municipality of Barrier Valley No. 397
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	807,200	800,488	761,118
Abatements and adjustments		(977)	-
Discount on current year taxes	(33,000)	(36,457)	(33,834)
Net Municipal Taxes	774,200	763,054	727,284
Potash tax share			
Trailer license fees	8,200	4,372	8,255
Penalties on tax arrears	6,400	5,000	6,481
Special tax levy			
Other (Specify)			
Total Taxes	788,800	772,426	742,020
UNCONDITIONAL GRANTS			
Revenue Sharing	222,473	222,473	227,035
Organized Hamlet			
Safe Restart			25,711
Other (Specify)			
Total Unconditional Grants	222,473	222,473	252,746
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
Central Services			
Sasktel	950	937	958
Other (Specify) <i>Fish & Wildlife</i>	3,700	4,151	3,787
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	4,650	5,088	4,745
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,015,923	999,987	999,511

Rural Municipality of Barrier Valley No. 397
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	4,500	6,546	5,239
- Other (Specify): <i>Donations</i>		11,784	
Total Fees and Charges	4,500	18,330	5,239
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		-	-
- Investment income and commissions	20,000	27,188	40,513
- Other (Specify)			
Total Other Segmented Revenue	24,500	45,518	45,752
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	24,500	45,518	45,752
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total General Government Services	24,500	45,518	45,752

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>		18,556	8,248
Total Fees and Charges	-	18,556	8,248
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	18,556	8,248
Conditional Grants			
- Student Employment			
- Local government		7,487	9,088
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	7,487	9,088
Total Operating	-	26,043	17,336
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Protective Services	-	26,043	17,336

Rural Municipality of Barrier Valley No. 397
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	31,000	42,196	36,943
- Sales of supplies	21,500	42,757	52,708
- Road Maintenance and Restoration Agreements	20,000	48,704	46,025
- Frontage			
- Other (Specify) <i>Insurance Proceeds</i>			
Total Fees and Charges	72,500	133,657	135,676
- Tangible capital asset sales - gain (loss)		51,404	
- Other (Specify)			
Total Other Segmented Revenue	72,500	185,061	135,676
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			61,947
- Other (Specify) <i>SGI</i>		21,680	
Total Conditional Grants	-	21,680	61,947
Total Operating	72,500	206,741	197,623
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	12,700	52,517	38,144
- ICIP	50,800	9,087	
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) <i>Province of Saskatchewan</i>			28,398
Total Capital	63,500	61,604	66,542
Restructuring Revenue (Specify)	-	-	-
Total Transportation Services	136,000	268,345	264,165

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	600	1,210	790
- Other (Specify) <i>Scavenging Fees</i>			
Total Fees and Charges	600	1,210	790
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	600	1,210	790
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government	10,300	9,892	18,002
- MEEP			
- Other (Specify)			
Total Conditional Grants	10,300	9,892	18,002
Total Operating	10,900	11,102	18,792
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Environmental and Public Health Services	10,900	11,102	18,792

Rural Municipality of Barrier Valley No. 397
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	1,550	6,618	5,652
- Other (Specify)			
Total Fees and Charges	1,550	6,618	5,652
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,550	6,618	5,652
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,550	6,618	5,652

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Planning and Development Services	1,550	6,618	5,652

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify) <i>Contributed Capital</i>			7,042
Total Conditional Grants	-	-	7,042
Total Operating	-	-	7,042

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Recreation and Cultural Services	-	-	7,042

Rural Municipality of Barrier Valley No. 397
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	162,050	320,481	315,569

SUMMARY

Total Other Segmented Revenue	99,150	256,963	196,118
Total Conditional Grants	10,300	39,059	96,079
Total Capital Grants and Contributions	63,500	61,604	66,542
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	172,950	357,626	358,739

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	23,500	24,258	21,669
Wages and benefits	91,082	90,987	90,557
Professional/Contractual services	47,745	50,463	44,226
Utilities	5,350	4,842	5,063
Maintenance, materials and supplies	55,709	33,453	23,146
Grants and contributions - operating	1,750	200	
- capital			
Amortization	645	645	645
Interest			
Allowance for uncollectibles			
Other (specify)			
General Government Services	225,781	204,848	185,306
Restructuring (Specify)	-	-	-
Total Government Services	225,781	204,848	185,306

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	21,000	21,316	20,759
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	8,135	24,801	19,435
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	1,000	1,000	1,000
- capital			
Amortization	6,510	6,510	6,510
Interest			
Other (specify)			

Protective Services	36,645	53,627	47,704
Restructuring (Specify)	-	-	-
Total Protective Services	36,645	53,627	47,704

TRANSPORTATION SERVICES

Wages and benefits	181,380	175,845	175,788
Professional/Contractual Services	48,500	51,040	30,810
Utilities	15,500	14,357	18,356
Maintenance, materials, and supplies	224,310	216,351	257,948
Gravel	100,000	88,194	89,014
Grants and contributions - operating			
- capital			
Amortization	143,297	146,324	150,783
Interest			
Other (specify)			

Transportation Services	712,987	692,111	722,699
Restructuring (Specify)	-	-	-
Total Transportation Services	712,987	692,111	722,699

Rural Municipality of Barrier Valley No. 397

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	53,827	26,952	44,143
Utilities			
Maintenance, materials and supplies	16,000	26,308	15,012
Grants and contributions - operating		1,250	
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Landfill</i>	3,200	3,200	3,200
Environmental and Public Health Services	73,027	57,710	62,355
Restructuring (Specify)	-	-	-
Total Environmental and Public Health Services	73,027	57,710	62,355

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	4,000	6,958	14,708
Grants and contributions - operating			100
- capital			
Amortization			
Interest			
Other (specify)			
Planning and Development Services	4,000	6,958	14,808
Restructuring (Specify)	-	-	-
Total Planning and Development Services	4,000	6,958	14,808

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	33,530	24,884	30,282
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	8,070	18,331	7,811
- capital			
Amortization	670	670	290
Interest			
Allowance for uncollectibles			
Other (specify)			
Recreation and Cultural Services	42,270	43,885	38,383
Restructuring (Specify)	-	-	-
Total Recreation and Cultural Services	42,270	43,885	38,383

Rural Municipality of Barrier Valley No. 397

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	570	579	529
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
Utility Services	570	579	529
Restructuring (Specify)	-	-	-
Total Utility Services	570	579	529
 TOTAL EXPENSES BY FUNCTION			
	1,095,280	1,059,718	1,071,784

Rural Municipality of Barrier Valley No. 397
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	18,330	18,556	133,657	1,210	6,618	-	-	178,371
Tangible Capital Asset Sales - Gain	-	-	51,404	-	-	-	-	51,404
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	27,188	-	-	-	-	-	-	27,188
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	7,487	21,680	9,892	-	-	-	39,059
- Capital	-	-	61,604	-	-	-	-	61,604
Restructurings	-	-	-	-	-	-	-	-
Total revenues	45,518	26,043	268,345	11,102	6,618	-	-	357,626
Expenses (Schedule 3)								
Wages & Benefits	115,245	-	175,845	-	-	-	-	291,090
Professional/ Contractual Services	50,463	46,117	51,040	26,952	6,958	24,884	-	206,414
Utilities	4,842	-	14,357	-	-	-	-	19,199
Maintenance Materials and Supplies	33,453	-	304,545	26,308	-	-	579	364,885
Grants and Contributions	200	1,000	-	1,250	-	18,331	-	20,781
Amortization	645	6,510	146,324	-	-	670	-	154,149
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	3,200	-	-	-	3,200
Total expenses	204,848	53,627	692,111	57,710	6,958	43,885	579	1,059,718
Surplus (Deficit) by Function	(159,330)	(27,584)	(423,766)	(46,608)	(340)	(43,885)	(579)	(702,092)

Taxation and other unconditional revenue (Schedule 1)

999,987

Net Surplus (Deficit)

297,895

Rural Municipality of Barrier Valley No. 397
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	5,239	8,248	135,676	790	5,652	-	-	155,605
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	40,513	-	-	-	-	-	-	40,513
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	9,088	61,947	18,002	-	7,042	-	96,079
- Capital	-	-	66,542	-	-	-	-	66,542
Restructurings	-	-	-	-	-	-	-	-
Total revenues	45,752	17,336	264,165	18,792	5,652	7,042	-	358,739
Expenses (Schedule 3)								
Wages & Benefits	112,226	-	175,788	-	-	-	-	288,014
Professional/ Contractual Services	44,226	40,194	30,810	44,143	14,708	30,282	-	204,363
Utilities	5,063	-	18,356	-	-	-	-	23,419
Maintenance Materials and Supplies	23,146	-	346,962	15,012	-	-	529	385,649
Grants and Contributions	-	1,000	-	-	100	7,811	-	8,911
Amortization	645	6,510	150,783	-	-	290	-	158,228
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	3,200	-	-	-	3,200
Total expenses	185,306	47,704	722,699	62,355	14,808	38,383	529	1,071,784
Surplus (Deficit) by Function	(139,554)	(30,368)	(458,534)	(43,563)	(9,156)	(31,341)	(529)	(713,045)

Taxation and other unconditional revenue (Schedule 1)

999,511

Net Surplus (Deficit)

286,466

Rural Municipality of Barrier Valley No. 397
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
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total
Assets	Asset cost								
	Opening Asset costs	27,824	-	86,627	15,794	1,168,724	2,828,012		4,126,981
	Additions during the year	203,821				272,308		26,461	502,590
	Disposals and write-downs during the year					(171,497)			(171,497)
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring								-
	Closing Asset Costs	231,645	-	86,627	15,794	1,269,535	2,828,012	26,461	4,458,074
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	33,660	-	535,421	1,036,989		1,606,070
	Add: Amortization taken			1,741	1,579	99,723	51,106		154,149
	Less: Accumulated amortization on disposals					(76,197)			(76,197)
	Transfer of Capital Assets related to restructuring								-
	Closing Accumulated Amortization Costs	-	-	35,401	1,579	558,947	1,088,095	-	1,684,022
Net Book Value		231,645	-	51,226	14,215	710,588	1,739,917	26,461	2,774,052

1. Total contributed/donated assets received in 2021: \$ -

2. List of assets recognized at nominal value in 2021 are:

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

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

Rural Municipality of Barrier Valley No. 397
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	25,816	65,100	4,004,188	5,066	-	26,811	-	4,126,981	3,981,479
	Additions during the year			272,308				230,282	502,590	145,502
	Disposals and write-downs during the year			(171,497)					(171,497)	-
	Transfer of Capital Assets related to restructuring								-	-
Closing Asset Costs		25,816	65,100	4,104,999	5,066	-	26,811	230,282	4,458,074	4,126,981
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	646	45,570	1,559,563	1	-	290		1,606,070	1,447,842
	Add: Amortization taken	645	6,510	146,324			670		154,149	158,228
	Less: Accumulated amortization on disposals			(76,197)					(76,197)	-
	Transfer of Capital Assets related to restructuring								-	-
Closing Accumulated Amortization Costs		1,291	52,080	1,629,690	1	-	960	-	1,684,022	1,606,070
Net Book Value		24,525	13,020	2,475,309	5,065	-	25,851	230,282	2,774,052	2,520,911

Rural Municipality of Barrier Valley No. 397
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,508,289	(2,721)	1,505,568
APPROPRIATED RESERVES			
Bridges	50,000	25,000	75,000
Contingency	10,000	10,000	20,000
COVID Restart	16,797	(16,797)	-
Lagoon Land	105,000	(105,000)	-
Developmental Levy	2,750	300	3,050
Fire Protection Agency	8,537	1,242	9,779
Future Lagoon	250,000		250,000
Future Landfill	83,000	26,955	109,955
Future Reserves	562,978	37,022	600,000
Gas Tax Funding	11,048	52,517	63,565
MEEP	15,760	(15,760)	-
Public Reserve	3,946	1,996	5,942
Road Construction Reserve	10,000	30,000	40,000
Total Appropriated	1,129,816	47,475	1,177,291
ORGANIZED HAMLETS			
Hamlet of (Name)	-		-
Hamlet of (Name)	-		-
Hamlet of (Name)	-		-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,520,911	253,141	2,774,052
Less: Related debt			
Net Investment in Tangible Capital Assets	2,520,911	253,141	2,774,052
Other			
Total Accumulated Surplus	5,159,016	297,895	5,456,911

Rural Municipality of Barrier Valley No. 397
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	81,398,330	34,830,055			4,468,535		120,696,920
Regional Park Assessment							
Total Assessment							120,696,920
Mill Rate Factor(s)	0.9000						
Total Base/Minimum Tax (generated for each property class)	4,600	14,100			350		19,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	515,883	253,225			31,380		800,488

MILL RATES:	MILLS
Average Municipal*	6.6322
Average School*	2.4541
Potash Mill Rate	
Uniform Municipal Mill Rate	7.0000

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

Rural Municipality of Barrier Valley No. 397**Schedule of Council Remuneration****As at December 31, 2021**

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Wayne Black	4,058	2,777	6,835
Councillor	Lyle Bakken	2,110	115	2,225
Councillor	Marlene Carlson	1,650	-	1,650
Councillor	Dennis Brown	1,515	325	1,840
Councillor	Kent Knudson	2,150	430	2,580
Councillor	Donald Reed	3,275	240	3,515
Councillor	Doreen Seilstad	2,025	272	2,297
Councillor	Dwayne Sharpen	1,994	667	2,661
Councillor	Rick Bussell	575	80	655
Total		19,352	4,906	24,258