

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.

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Mayor

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Administrator

March 10, 2022



INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Village of Beatty**

Opinion

We have audited the financial statements of Village of Beatty, (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 Consolidated Financial Statements, including a summary of significant accounting policies.

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

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
March 10, 2022



Chartered Professional Accountants

JANKELLP

Municipality of Village of Beatty
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	204,594	182,990
Taxes Receivable - Municipal (Note 3)	3,319	11,205
Other Accounts Receivable (Note 4)	7,251	9,725
Land for Resale (Note 5)	14,746	27,182
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	229,910	231,102
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	9,990	7,500
Accrued Liabilities Payable	-	-
Deposits	1,417	1,337
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	11,407	8,837
NET FINANCIAL ASSETS (DEBT)	218,503	222,265
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	104,918	120,321
Prepayments and Deferred Charges	1,409	1,421
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	106,327	121,742
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	324,830	344,007

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

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

Municipality of Village of Beatty
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	76,600	73,207	81,899
Fees and Charges (Schedule 4, 5)	35,650	42,296	38,728
Conditional Grants (Schedule 4, 5)	760	563	783
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	2,980
Investment Income and Commissions (Schedule 4, 5)	1,650	865	1,665
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	9,450	3,085	6,587
Total Revenues	124,110	120,016	132,642
EXPENSES			
General Government Services (Schedule 3)	40,419	74,030	33,766
Protective Services (Schedule 3)	5,100	5,214	4,962
Transportation Services (Schedule 3)	33,916	19,562	31,672
Environmental and Public Health Services (Schedule 3)	10,250	12,020	7,025
Planning and Development Services (Schedule 3)	-	1,463	-
Recreation and Cultural Services (Schedule 3)	2,250	1,615	2,147
Utility Services (Schedule 3)	36,257	36,140	39,840
Restructurings (Schedule 3)	-	-	-
Total Expenses	128,192	150,044	119,412
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(4,082)	(30,028)	13,230
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,750	10,851	1,770
Surplus (Deficit) of Revenues over Expenses	(2,332)	(19,177)	15,000
Accumulated Surplus (Deficit), Beginning of Year	344,007	344,007	329,007
Accumulated Surplus (Deficit), End of Year	341,675	324,830	344,007

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

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

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(2,332)	(19,177)	15,000
(Acquisition) of tangible capital assets	-	-	-
Amortization of tangible capital assets	15,402	15,403	15,402
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	15,402	15,403	15,402
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(2,432)	(2,408)
Consumption of supplies inventory	-	2,444	1,128
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	12	(1,280)
Increase/Decrease in Net Financial Assets	13,070	(3,762)	29,122
Net Financial Assets (Debt) - Beginning of Year	222,265	222,265	193,143
Net Financial Assets (Debt) - End of Year	235,335	218,503	222,265

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

Municipality of Village of Beatty
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(19,177)	15,000
Amortization	15,403	15,402
Loss (gain) on disposal of tangible capital assets	-	-
	(3,774)	30,402
Change in assets/liabilities		
Taxes Receivable - Municipal	7,886	15,341
Other Receivables	2,474	1,702
Land for Resale	12,436	(21,440)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	2,490	854
Deposits	80	75
Deferred Revenue	-	(3,000)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	12	(1,280)
Other (Specify)	-	-
Cash provided by operating transactions	21,604	22,654
Capital:		
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Modifications for Prior Period Adjustment (Note 24)	-	-
Other capital	-	-
Cash applied to capital transactions	-	-
Investing:		
Long-term investments	-	10,000
Other investments	-	-
Cash provided by (applied to) investing transactions	-	10,000
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	21,604	32,654
Cash and Temporary Investments - Beginning of Year	182,990	150,336
Cash and Temporary Investments - End of Year	204,594	182,990

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

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

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (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:** These financial statements do not include any other entities.
- 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.

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

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	45 Yrs
Buildings	20 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 15 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	40 to 50 Yrs
Road Network Assets	40 Yrs

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. 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 consolidated 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:
- 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.

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

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 June 16, 2021.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

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

2. Cash and Temporary Investments

	2021	2020
Cash	204,594	182,990
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	204,594	182,990

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	3,306	13,369
- Arrears	2,913	27,976
	6,219	41,345
- Less Allowance for Uncollectible	(2,900)	(30,140)
Total municipal taxes receivable	3,319	11,205
School - Current	561	1,033
- Arrears	8	2,439
Total school taxes receivable	569	3,472
Other	-	-
Total taxes and grants in lieu receivable	3,888	14,677
Deduct taxes receivable to be collected on behalf of other organizations	(569)	(3,472)
Total Taxes Receivable - Municipal	3,319	11,205

Municipality of Village of Beatty

Notes to the Financial Statements

As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	2,092	2,338
Provincial Government	424	-
Local Government	-	-
Utility	4,203	6,702
Trade	532	685
Other (Specify)	-	-
Total Other Accounts Receivable	7,251	9,725
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	7,251	9,725

5. Land for Resale

	2021	2020
Tax Title Property	88,872	35,248
Allowance for market value adjustment	(75,000)	(11,440)
Net Tax Title Property	13,872	23,808
Other Land	3,374	3,374
Allowance for market value adjustment	(2,500)	-
Net Other Land	874	3,374
Total Land for Resale	14,746	27,182

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Co-op Equity	-	-
Other (Specify)	-	-
Total Long-Term Investments	-	-

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
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
Thereafter	-	-	-
Balance	-	-	-

Municipality of Village of Beatty**Notes to the Financial Statements****As at December 31, 2021****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
[<i>Identify deferred revenue (example MEEP, CCBF, Revenue Sharing)</i>]	-	-
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$Nil (2020 - \$Nil) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

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 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.

11. Liability for Contaminated Sites

No liabilities for contaminated sites have been recorded in these financial statements. The Municipality is not aware of any circumstances giving rise to a liability for contaminated sites.

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

12. Long-Term Debt

The debt limit of the municipality is \$93,865. 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 at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

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

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

13. Lease Obligations

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

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

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

14. Other Non-financial Assets

2021	2020
-	-

15. Contingent Liabilities

The municipality does not have any contingent liabilities.

16. Pension Plan

The municipality does not participate in a pension plan.

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:

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

Municipality of Village of Beatty

Notes to the Financial Statements

As at December 31, 2021

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>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
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>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of **Village of Beatty**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	51,400	51,746	51,341
Abatements and adjustments	-	-	-
Discount on current year taxes	(1,400)	(1,601)	(1,467)
Net Municipal Taxes	50,000	50,145	49,874
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,750	3,767	5,156
Special tax levy	-	-	-
Other (Tax Enforcement)	-	-	3,925
Total Taxes	53,750	53,912	58,955
UNCONDITIONAL GRANTS			
Revenue Sharing	15,600	15,486	15,609
(Organized Hamlet)	-	-	-
Safe Restart	-	-	3,579
Other (Specify)	3,550	-	-
Total Unconditional Grants	19,150	15,486	19,188
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	2,400	2,523	2,422
Sask Energy Surcharge	1,300	1,286	1,334
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	3,700	3,809	3,756
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	76,600	73,207	81,899

Municipality of Village of Beatty
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	6,500	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	6,500	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	2,980
- Investment income and commissions	1,650	865	1,665
- Other - Rentals, Licenses, Permits, Tax Cert., etc.	9,450	3,085	6,587
Total Other Segmented Revenue	17,600	3,950	11,232
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,600	3,950	11,232
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 General Government Services	17,600	3,950	11,232

PROTECTIVE SERVICES**Operating**

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

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	-	-	-

Municipality of Village of Beatty
 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	-	597	126
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	327
Total Fees and Charges	-	597	453
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	597	453
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	597	453
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	-	597	453

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	9,941	9,461
- Other - Penalties	-	11	160
Total Fees and Charges	-	9,952	9,621
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Multi Material Stewardship	-	-	-
Total Other Segmented Revenue	-	9,952	9,621
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	9,952	9,621
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	-	9,952	9,621

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

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (camping fees)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Sask Lotteries, RBC Community Fund</i>)	760	563	783
Total Conditional Grants	760	563	783
Total Operating	760	563	783
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	760	563	783

Municipality of Village of Beatty
 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	21,100	23,702	20,009
- Sewer	8,050	7,825	8,060
- Other (Penalties)	-	220	585
Total Fees and Charges	29,150	31,747	28,654
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	29,150	31,747	28,654
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	29,150	31,747	28,654
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	1,750	10,851	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Federal Gas Tax	-	-	1,770
Total Capital	1,750	10,851	1,770
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	30,900	42,598	30,424
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	49,260	57,660	52,513

SUMMARY

Total Other Segmented Revenue	46,750	46,246	49,960
Total Conditional Grants	760	563	783
Total Capital Grants and Contributions	1,750	10,851	1,770
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	49,260	57,660	52,513

Municipality of Village of Beatty

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	3,960	3,960	3,960
Wages and benefits	17,750	17,718	11,559
Professional/Contractual services	11,355	11,944	13,772
Utilities	-	186	-
Maintenance, materials and supplies	915	1,169	3,731
Grants and contributions - operating	4,500	220	200
- capital	-	-	-
Amortization	1,939	-	-
Interest	-	13	18
Allowance for uncollectible	-	38,820	-
Other (<i>Specify</i>)	-	-	526
General Government Services	40,419	74,030	33,766
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	40,419	74,030	33,766

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	2,900	2,967	2,890
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	2,200	2,247	2,072
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	5,100	5,214	4,962
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	5,100	5,214	4,962

TRANSPORTATION SERVICES

Wages and benefits	1,800	1,800	1,984
Professional/Contractual Services	7,000	8,085	13,795
Utilities	5,550	4,263	5,095
Maintenance, materials, and supplies	14,700	547	5,932
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,866	4,867	4,866
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Transportation Services	33,916	19,562	31,672
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	33,916	19,562	31,672

Municipality of Village of Beatty

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	10,250	7,750	7,025
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	406	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	3,864	-
Amortization	-	-	-
Interest	-	-	-
Other (Allowance for nursing home shares)	-	-	-
Environmental and Public Health Services	10,250	12,020	7,025
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	10,250	12,020	7,025

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	1,463	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	1,463	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	1,463	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	1,052	1,021
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	2,250	563	1,126
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	2,250	1,615	2,147
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	2,250	1,615	2,147

Municipality of Village of Beatty

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	1,860	2,843	1,740
Professional/Contractual services	25,800	2,438	4,872
Utilities	-	20,323	22,692
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	8,597	10,536	10,536
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	36,257	36,140	39,840
Restructuring (Specify, if any)	-	-	-
Total Utility Services	36,257	36,140	39,840
 TOTAL EXPENSES BY FUNCTION			
	128,192	150,044	119,412

Municipality of Village of Beatty
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	-	-	597	9,952	-	-	31,747	42,296
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	865	-	-	-	-	-	-	865
Other Revenues	3,085	-	-	-	-	-	-	3,085
Grants - Conditional	-	-	-	-	-	563	-	563
- Capital	-	-	-	-	-	-	10,851	10,851
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	3,950	-	597	9,952	-	563	42,598	57,660
Expenses (Schedule 3)								
Wages & Benefits	21,678	-	1,800	-	-	-	2,843	26,321
Professional/ Contractual Services	11,944	5,214	8,085	7,750	1,463	1,052	2,438	37,946
Utilities	186	-	4,263	-	-	-	20,323	24,772
Maintenance Materials and Supplies	1,169	-	547	-	-	-	-	1,716
Grants and Contributions	220	-	-	4,270	-	563	-	5,053
Amortization	-	-	4,867	-	-	-	10,536	15,403
Interest	13	-	-	-	-	-	-	13
Allowance for Uncollectible	38,820	-	-	-	-	-	-	38,820
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	74,030	5,214	19,562	12,020	1,463	1,615	36,140	150,044
Surplus (Deficit) by Function	(70,080)	(5,214)	(18,965)	(2,068)	(1,463)	(1,052)	6,458	(92,384)
Taxes and other unconditional revenue (Schedule 1)								
								73,207
Net Surplus (Deficit)								(19,177)

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

Village of Beatty

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	-	-	453	9,621	-	-	28,654	38,728
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	2,980	-	-	-	-	-	-	2,980
Investment Income and Commissions	1,665	-	-	-	-	-	-	1,665
Other Revenues	6,587	-	-	-	-	-	-	6,587
Grants - Conditional	-	-	-	-	-	783	-	783
- Capital	-	-	-	-	-	-	1,770	1,770
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,232	-	453	9,621	-	783	30,424	52,513
Expenses (Schedule 3)								
Wages & Benefits	15,519	-	1,984	-	-	-	1,740	19,243
Professional/ Contractual Services	13,772	4,962	13,795	7,025	-	1,021	4,872	45,447
Utilities	-	-	5,095	-	-	-	22,692	27,787
Maintenance Materials and Supplies	3,731	-	5,932	-	-	-	-	9,663
Grants and Contributions	200	-	-	-	-	1,126	-	1,326
Amortization	-	-	4,866	-	-	-	10,536	15,402
Interest	18	-	-	-	-	-	-	18
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	526	-	-	-	-	-	-	526
Total Expenses	33,766	4,962	31,672	7,025	-	2,147	39,840	119,412
Surplus (Deficit) by Function	(22,534)	(4,962)	(31,219)	2,596	-	(1,364)	(9,416)	(66,899)
Taxes and other unconditional revenue (Schedule 1)								81,899
Net Surplus (Deficit)								15,000

**Municipality of
Village of Beatty**
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021					2020	
Assets		General Assets					General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	
							Linear assets	Assets Under Construction
Asset cost								
Opening Asset costs	6,800	87,276	37,256	-	48,662	458,860	-	638,854
Additions during the year	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Modifications from prior period adjustment (Note 24)	-	-	-	-	-	-	-	-
Closing Asset Costs	6,800	87,276	37,256	-	48,662	458,860	-	638,854
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	81,452	37,256	-	9,733	390,092	-	518,533
Add: Amortization taken	-	1,939	-	-	4,867	8,597	-	15,402
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Modification from prior period adjustment (Note 24)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	-	83,391	37,256	-	14,600	398,689	-	518,533
Net Book Value	6,800	3,885	-	-	34,062	60,171	-	120,321

**Municipality of
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
Asset cost								
Opening Asset costs	43,206	-	55,231	-	-	-	540,417	638,854
Additions during the year	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
(Schedule 11)								
Modification from prior period adjustment (Note 24)	-	-	-	-	-	-	-	-
Closing Asset Costs	43,206	-	55,231	-	-	-	540,417	638,854
Accumulated Amortization								
Opening Accumulated Amortization Costs	37,256	-	16,302	-	-	-	464,975	503,131
Add: Amortization taken	-	-	4,867	-	-	-	10,536	15,402
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
(Schedule 11)								
Modification from prior period adjustment (Note 24)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	37,256	-	21,169	-	-	-	475,511	518,533
Net Book Value	5,950	-	34,062	-	-	-	64,906	120,321

Municipality of Village of Beatty
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	196,660	(13,774)	182,886
APPROPRIATED RESERVES			
Machinery and Equipment	25,545	10,000	35,545
Public Reserve	1,481	-	1,481
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	27,026	10,000	37,026
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	120,321	(15,403)	104,918
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	120,321	(15,403)	104,918
Total Accumulated Surplus	344,007	(19,177)	324,830

