Annual Financial Statements

And Supporting Schedules

For The

Rural Municipality of Beaver River No. 622

As at December 31, 2021

Management's Responsibility for Financial Reporting

The financial statements of Rural Municipality of Beaver River No. 622 have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Rural Municipality of Beaver River No. 622's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council is composed of elected officials, who are not employees of the municipality, and meets periodically with management to review significant accounting, reporting and internal control matters. The Council is also responsible for the approval of the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by HRO Chartered Professional Accountants, in accordance with Canadian public sector accounting standards.

June 16, 2022
Date

Reeve

Administrator

AN ASSOCIATION OF CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of Rural Municipality of Beaver River No. 622

Opinion

We have audited the consolidated financial statements of Rural Municipality of Beaver River No. 622 (the Organization), which comprise the statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows 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 consolidated financial position of the Organization as at December 31, 2021, and the consolidated results of its operations and consolidated cash flows 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 Organization in accordance with ethical requirements that are relevant to our audit of the consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with 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 consolidated financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

(continues)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 Organization'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 Organization'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 Organization 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.

HRO

North Battleford, Saskatchewan
June 16, 2022

Chartered Professional Accountants

Rural Municipality of Beaver River No. 622
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	**$ 3,558,004**	$ 3,289,092
Taxes Receivable - Municipal (Note 3)	**145,138**	111,626
Other Accounts Receivable (Note 4)	**86,125**	71,819
Land for Resale		
Long-term Investments (Note 5)	**98,465**	91,840
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	**3,887,732**	3,564,377
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	**278,435**	199,482
Accrued Liabilities Payable		
Deposits		
Deferred Revenue	**1,594**	312
Accrued Landfill Costs (Note 7)	**758,481**	24,698
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)		15,973
Lease Obligations		
Total Liabilities	**1,038,510**	240,465
NET FINANCIAL ASSETS (DEBT)	**2,849,222**	3,323,912
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	**16,581,582**	16,817,582
Prepayments and Deferred Charges	**6,169**	252
Stock and Supplies	**402,397**	308,749
Other		
Total Non-Financial Assets	**16,990,148**	17,126,583
Accumulated Surplus (Deficit) (Schedule 8)	**$ 19,839,370**	**$ 20,450,495**

Rural Municipality of Beaver River No. 622
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	$ 2,257,070	**$ 2,296,424**	$ 2,287,683
Fees and Charges (Schedule 4, 5)	336,930	**313,097**	346,611
Conditional Grants (Schedule 4, 5)	5,700	**14,066**	6,431
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)		**10,818**	
Land Sales - Gain (loss) (Schedule 4, 5)			3,742
Investment Income and Commissions (Schedule 4, 5)	31,390	**17,454**	23,534
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)		**33,884**	
Total Revenues	**2,631,090**	**2,685,743**	**2,668,001**
Expenses			
General Government Services (Schedule 3)	378,320	**613,684**	898,787
Protective Services (Schedule 3)	111,570	**126,743**	111,549
Transportation Services (Schedule 3)	1,419,830	**1,338,182**	1,385,958
Environmental and Public Health Services (Schedule 3)	181,450	**902,192**	193,292
Planning and Development Services (Schedule 3)	116,810	**97,112**	116,171
Recreation and Cultural Services (Schedule 3)	61,670	**113,135**	62,231
Utility Services (Schedule 3)	269,050	**253,990**	254,003
Restructurings (Schedule 3)			
Total Expenses	**2,538,700**	**3,445,038**	**3,021,991**
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	**92,390**	**(759,295)**	**(353,990)**
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	71,740	**148,170**	282,390
Surplus (Deficit) of Revenues over Expenses	**$ 164,130**	**(611,125)**	**(71,600)**
Accumulated Surplus (Deficit), Beginning of Year		**20,450,495**	20,522,095
Accumulated Surplus (Deficit), End of Year		**$ 19,839,370**	**$ 20,450,495**

Rural Municipality of Beaver River No. 622
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	$ 164,130	**$ (611,125)**	$ (71,600)
(Acquisition) of tangible capital assets		**(201,538)**	(46,137)
Amortization of tangible capital assets		**428,556**	427,305
Proceeds on disposal of tangible capital assets		**19,800**	
Loss (gain) on the disposal of tangible capital assets		**(10,818)**	
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		**236,000**	**381,168**
(Acquisition) of supplies inventories		**(93,648)**	
(Acquisition) of prepaid expense		**(5,917)**	
Consumption of supplies inventories			32,471
Use of prepaid expense			53,455
Surplus (Deficit) of expenses of other non-financial over expenditures		**(99,565)**	**85,926**
Increase (Decrease) in Net Financial Assets	**$ 164,130**	**(474,690)**	**395,494**
Net Financial Assets - Beginning of Year		**3,323,912**	2,928,418
Net Financial Assets (Debt) - End of Year		**$ 2,849,222**	**$ 3,323,912**

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

Rural Municipality of Beaver River No. 622
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)	**$ (611,125)**	$ (71,600)
Amortization	**428,556**	427,305
Loss (gain) on disposal of tangible capital assets	**(10,818)**	
	(193,387)	355,705
Change in assets/liabilities		
Taxes Receivable - Municipal	**(33,512)**	291,127
Other Receivables	**(14,306)**	38,325
Land for Resale		4,066
Other Financial Assets		
Accounts and Accrued Liabilities Payable	**78,953**	10,766
Deposits		
Deferred Revenue	**1,282**	(104)
Accrued Landfill costs	**733,783**	12,349
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	**(93,648)**	32,471
Prepayments and Deferred Charges	**(5,917)**	53,455
Other (Specify)		
Cash provided by (applied to) operating transactions	**473,248**	**798,160**
Capital:		
Acquisition of Tangible Capital Assets	**(201,538)**	(46,137)
Proceeds From the Disposal of Tangible Capital Assets	**19,800**	
Other Capital		
Cash provided by (applied to) capital transactions	**(181,738)**	**(46,137)**
Investing:		
Long-term Investments	**(6,625)**	(5,949)
Other Investments		
Cash provided by (applied to) investing transactions	**(6,625)**	**(5,949)**
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	**(15,973)**	(91,448)
Other Financing		
Cash provided by (applied to) financing transactions	**(15,973)**	**(91,448)**
Change in Cash and Temporary Investments during the year	**268,912**	**654,626**
Cash and Temporary Investments - Beginning of Year	**3,289,092**	2,634,466
Cash and Temporary Investments - End of Year	**$ 3,558,004**	**$ 3,289,092**

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

The consolidated 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:

a) **Basis of Accounting:** The consolidated 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.

b) **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. Entities included in these consolidated financial statements are as follows:

Entity
Rural Municipality of Beaver River No. 622
Lac Des Iles Public Utility Commission

All inter-organizational transactions and balances have been eliminated.

c) **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.

d) **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 estimate of the amount 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.

e) **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.

f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

g) **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.

h) **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.

1. Significant Accounting Policies - continued

i) **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.

j) **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.

k) **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 and Property Insurance Fund are accounted for on the equity basis. The long-term investment in Meadow Lake Co-operative Association Ltd. is accounted for on the cost basis.

l) **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.

m) **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. The 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:

Asset	***Useful Life***
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	15 to 40 years

Government Contributions: Government contributions for the acquisition of tangible 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 leases 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.

1. Significant Accounting Policies - continued

n) **Landfill Liability:** The municipality no longer maintains a waste disposal site. The former waste disposal site is maintained as a waste transfer site. Accrued landfill costs are disclosed in Note 8.

o) **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.

p) **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.

q) **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.

r) **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. Taxes receivable and 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.

s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.

u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.

v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

1. Significant Accounting Policies - continued

w) **Budget Information**: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on ***June 17, 2021.***

x) **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.

2. Cash and Temporary Investments

		2021	2020
Cash		**$ 1,718,577**	$ 1,497,923
Temporary Investments			
Restricted Cash		**1,839,427**	1,791,169
Total Cash and Temporary Investments		**$ 3,558,004**	$ 3,289,092

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The reserves are under funded by $40,876 (2020 - 45,987).

3. Taxes Receivable - Municipal

Municipal	- Current	**$ 246,526**	$ 335,616
	- Arrears	**691,881**	330,442
		938,407	666,058
	- Less Allowance for Uncollectibles	**(793,269)**	(554,432)
Total Municipal Taxes Receivable		**145,138**	111,626

School	- Current	**84,483**	117,484
	- Arrears	**213,965**	109,580
Total School Taxes Receivable		**298,448**	227,064

Other	- Hail		
	- Mudie Lake Conservation and Development		17
			17

Total Taxes and Grants in Lieu Receivable	**443,586**	338,707
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	**(298,448)**	(227,081)
Total Taxes Receivable - Municipal	**$ 145,138**	$ 111,626

4. Other Accounts Receivable

Federal government	**$ 56,593**	$ 55,634
Provincial government		
Local government		
Utility		
Trade	**29,340**	15,992
Other (Accrued interest)	**192**	193
Total Other Accounts Receivable	**86,125**	71,819
Less Allowance for Uncollectibles		
Net Other Accounts Receivable	**$ 86,125**	$ 71,819

5. Long-term Investments

	2021	2020
Sask. Assoc. of Rural Municipalities - Property Self Insurance Fund	**$ 35,697**	$ 31,723
Sask. Assoc. of Rural Municipalities - Liability Self Insurance Fund	**52,768**	50,117
Meadow Lake Co-op - Equity	**10,000**	10,000
Total Long-term Investments	**$ 98,465**	$ 91,840

6. Credit Facility

At December 31, 2021, the municipality had lines of credit totaling $500,000 and credit cards totaling $10,000, none of which were drawn as of December 31, 2021 and 2020. Interest on the line of credit is 2.45% and interest on the credit cards is 12.9%. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of taxes receivable.

7. Accrued Landfill Costs

Accrued landfill costs	**$ 758,481**	$ 24,698
Total Accrued Landfill Costs	**$ 758,481**	$ 24,698

In 2021, the municipality has accrued an overall liability for landfill costs in the amount of $758,481 (2020 - $24,698) 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 and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

8. Long-term Debt

a) The debt limit of the municipality is $2,047,855. 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)).

b) The Innovation Credit Union loan is for the purchase of a grader. Monthly payments are $7,826 including interest at 3.75%. The loan was paid in full in February, 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				$ 15,973
Balance				**15,973**

Total Long-term Debt	**$ 15,973**

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was $58,154 (2020 - $40,352). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

10. Comparative Figures

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

Rural Municipality of Beaver River No. 622
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	$ 1,900,560	**$ 1,897,597**	$ 1,857,744
Abatements and adjustments	(110,000)	**(133,403)**	(115,943)
Discount on current year taxes	(64,090)	**(66,579)**	(64,091)
Net Municipal Taxes	1,726,470	**1,697,615**	1,677,710
Potash tax share			
Trailer license fees			
Penalties on tax arrears	47,000	**112,971**	46,996
Special tax levy			
Other (Specify)			
Total Taxes	**1,773,470**	**1,810,586**	**1,724,706**
UNCONDITIONAL GRANTS			
Revenue Sharing	284,020	**284,015**	286,985
Organized Hamlet			
Safe Restart			72,539
Other (Specify)			
Total Unconditional Grants	**284,020**	**284,015**	**359,524**
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
Many Islands, TransGas, Sask Telecomm.	172,580	**172,582**	176,421
SaskEnergy Gas			
TransGas Mitigation Payment	16,400	**16,437**	16,437
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	10,600	**12,804**	10,595
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	**199,580**	**201,823**	**203,453**
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	**$ 2,257,070**	**$ 2,296,424**	**$ 2,287,683**

Rural Municipality of Beaver River No. 622
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 (RM Maps)	$ 1,050	**$ 1,160**	$ 991
- Other (Office information fees, Tax certificates)	2,500	**2,137**	1,205
Total Fees and Charges	3,550	**3,297**	2,196
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			3,742
- Investment income and commissions	31,390	**17,454**	23,534
- Other (SGI rebate, District 36 ADD recovery)		**33,884**	
Total Other Segmented Revenue	34,940	**54,635**	29,472
Conditional Grants			
- Student Employment		**1,439**	
- MEEP			
- Other (Traffic grant)		**8,760**	
- Other (Specify)			
Total Conditional Grants		**10,199**	
Total Operating	34,940	**64,834**	29,472
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital			
Restructuring Revenue (*Specify, if any*)			
Total General Government Services	**34,940**	**64,834**	**29,472**
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	10,000	**13,072**	10,196
Total Fees and Charges	10,000	**13,072**	10,196
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,000	**13,072**	10,196
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	10,000	**13,072**	10,196
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (*Specify, if any*)			
Total Protective Services	**10,000**	**13,072**	**10,196**

Rural Municipality of Beaver River No. 622
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	2,500	**4,780**	2,689
- Sales of supplies (Culverts)	2,000	**1,162**	3,770
- Road Maintenance and Restoration Agreements	15,000	**4,589**	15,963
- Frontage			
- Other (Specify)			
Total Fees and Charges	19,500	**10,531**	22,422
- Tangible capital asset sales - gain (loss)		**10,818**	
- Other (Specify)			
Total Other Segmented Revenue	19,500	**21,349**	22,422
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	19,500	**21,349**	22,422
Capital			
Conditional Grants			
- Federal Gas Tax	71,740	**148,170**	107,616
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Mun. Econ. Enhancement Program)			174,774
Total Capital	71,740	**148,170**	282,390
Restructuring Revenue (*Specify, if any*)			
Total Transportation Services	**91,240**	**169,519**	**304,812**
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	2,500	**4,350**	2,528
- Other (Sale of pest control supplies, used oil)	800	**4,638**	910
Total Fees and Charges	3,300	**8,988**	3,438
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	3,300	**8,988**	3,438
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Pest control)	5,700	**3,867**	6,431
Total Conditional Grants	5,700	**3,867**	6,431
Total Operating	9,000	**12,855**	9,869
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (*Specify, if any*)			
Total Environmental and Public Health Services	**9,000**	**12,855**	**9,869**

Rural Municipality of Beaver River No. 622
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	22,000	**2,880**	22,890
- Other (Building and Development Permits)	40,000	**23,940**	45,783
- Other (Vet clinic rental)	6,600	**6,600**	6,600
Total Fees and Charges	68,600	**33,420**	75,273
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	68,600	**33,420**	75,273
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	68,600	**33,420**	75,273
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (*Specify, if any*)			
Total Planning and Development Services	**68,600**	**33,420**	**75,273**
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Marina fees)	10,500	**9,000**	10,500
Total Fees and Charges	10,500	**9,000**	10,500
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,500	**9,000**	10,500
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	10,500	**9,000**	10,500
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (*Specify, if any*)			
Total Recreation and Cultural Services	**10,500**	**9,000**	**10,500**

Rural Municipality of Beaver River No. 622
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	200,050	**208,852**	197,655
- Sewer	20,000	**23,875**	21,115
- Other (Interest, Power overpayment)	1,430	**2,062**	3,816
Total Fees and Charges	221,480	**234,789**	222,586
- Tangible capital asset sales - gain (loss)			
- Other (Legal settlement with developer)			
Total Other Segmented Revenue	221,480	**234,789**	222,586
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	221,480	**234,789**	222,586
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, if any*)			
Total Utility Services	**221,480**	**234,789**	**222,586**
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**$ 445,760**	**$ 537,489**	**$ 662,708**

SUMMARY

Total Other Segmented Revenue	$ 368,320	**$ 375,253**	$ 373,887
Total Conditional Grants	5,700	**14,066**	6,431
Total Capital Grants and Contributions	71,740	**148,170**	282,390
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**$ 445,760**	**$ 537,489**	**$ 662,708**

Rural Municipality of Beaver River No. 622
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	$ 32,130	**$ 32,059**	$ 27,443
Wages and benefits	215,450	**200,635**	194,908
Professional/Contractual services	106,420	**104,004**	97,901
Utilities	9,410	**9,051**	9,331
Maintenance, materials and supplies	11,200	**13,690**	11,534
Grants and contributions - operating			
- capital			
Amortization	2,710	**2,709**	2,711
Interest (Receiver General Penalty)			
Allowance for uncollectibles		**238,836**	554,433
Other (Refunds, donations, other)	1,000	**12,700**	526
General Government Services	378,320	**613,684**	898,787
Restructuring (*Specify, if any*)			
Total General Government Services	**378,320**	**613,684**	**898,787**
PROTECTIVE SERVICES			
Police protection			
Wages and benefits			
Professional/Contractual services	58,570	**60,140**	58,568
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protections			
Wages and benefits			
Professional/Contractual services	53,000	**66,603**	52,981
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Protective Services	111,570	**126,743**	111,549
Restructuring (*Specify, if any*)			
Total Protective Services	**111,570**	**126,743**	**111,549**
TRANSPORTATION SERVICES			
Wages and benefits	337,700	**347,276**	324,646
Professional/Contractual Services	60,100	**31,475**	43,335
Utilities	21,870	**20,832**	21,688
Maintenance, materials and supplies	297,700	**367,807**	299,908
Gravel	400,000	**269,749**	391,955
Grants and contributions - operating			
- capital			
Amortization	301,960	**300,908**	301,958
Interest	500	**135**	2,468
Other (Specify)			
Transportation Services	1,419,830	**1,338,182**	1,385,958
Restructuring (*Specify, if any*)			
Total Transportation Services	**1,419,830**	**1,338,182**	**1,385,958**

Rural Municipality of Beaver River No. 622

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	34,000	**33,122**	33,998
Professional/Contractual services	147,450	**866,791**	154,531
Utilities			
Maintenance, materials and supplies		**2,279**	4,763
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	181,450	**902,192**	193,292
Restructuring (*Specify, if any*)			
Total Environmental and Public Health Services	**181,450**	**902,192**	**193,292**
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	116,810	**97,112**	116,171
Maintenance, materials and supplies (Vet Clinic)			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	116,810	**97,112**	116,171
Restructuring (*Specify, if any*)			
Total Planning and Development Services	**116,810**	**97,112**	**116,171**
RECREATION AND CULTURAL SERVICES			
Wages and benefits	110	**805**	107
Professional/Contractual services	21,430	**29,044**	19,934
Utilities	7,010	**7,581**	7,009
Maintenance, materials and supplies	3,620	**10,785**	4,200
Grants and contributions - operating	10,000	**45,420**	11,481
- capital			
Amortization	19,500	**19,500**	19,500
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	61,670	**113,135**	62,231
Restructuring (*Specify, if any*)			
Total Recreation and Cultural Services	**61,670**	**113,135**	**62,231**

Rural Municipality of Beaver River No. 622

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	57,560	**49,141**	55,076
Professional/Contractual services	11,750	**12,499**	8,949
Utilities	13,030	**10,492**	10,617
Maintenance, materials and supplies	83,560	**76,419**	76,109
Grants and contributions - operating			
- capital			
Amortization	103,150	**105,439**	103,136
Interest			
Allowance for uncollectibles			
Other (H2O Testing, Lagoon Arm Tele-assistance)			116
Utility Services	269,050	**253,990**	254,003
Restructuring (*Specify, if any*)			
Total Utility Services	**269,050**	**253,990**	**254,003**
TOTAL EXPENSES BY FUNCTION	**$ 2,538,700**	**$ 3,445,038**	**$ 3,021,991**

Rural Municipality of Beaver River No. 622
Consolidated 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 Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 3,297	$ 13,072	$ 10,531	$ 8,988	$ 33,420	$ 9,000	$ 234,789	**$ 313,097**
Tangible Capital Asset Sales - Gain (loss)			10,818					**10,818**
Land Sales - Gain								
Investment Income and Commissions	17,454							**17,454**
Other Revenues	33,884							**33,884**
Grants - Conditional	10,199			3,867				**14,066**
- Capital			148,170					**148,170**
Restructurings								
Total Revenues	**64,834**	**13,072**	**169,519**	**12,855**	**33,420**	**9,000**	**234,789**	**537,489**
Expenses (Schedule 3)								
Wages & Benefits	232,694		347,276	33,122		805	49,141	**663,038**
Professional/ Contractual Services	104,004	126,743	31,475	866,791	97,112	29,044	12,499	**1,267,668**
Utilities	9,051		20,832			7,581	10,492	**47,956**
Maintenance, Materials and Supplies	13,690		637,556	2,279		10,785	76,419	**740,729**
Grants and Contributions						45,420		**45,420**
Amortization	2,709		300,908			19,500	105,439	**428,556**
Interest			135					**135**
Allowance for Uncollectibles	238,836							**238,836**
Other	12,700							**12,700**
Restructurings								
Total Expenses	**613,684**	**126,743**	**1,338,182**	**902,192**	**97,112**	**113,135**	**253,990**	**3,445,038**
Surplus (Deficit) by Function	**$ (548,850)**	**$ (113,671)**	**$ (1,168,663)**	**$ (889,337)**	**$ (63,692)**	**$ (104,135)**	**$ (19,201)**	**(2,907,549)**
Taxation and Other Unconditional Revenue (Schedule 1)								**2,296,424**
Net Surplus (Deficit)								**$ (611,125)**

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 2,196	$ 10,196	$ 22,422	$ 3,438	$ 75,273	$ 10,500	$ 222,586	**$ 346,611**
Tangible Capital Asset Sales - Gain (loss)								
Land Sales - Gain	3,742							**3,742**
Investment Income and Commissions	23,534							**23,534**
Other Revenues								
Grants - Conditional				6,431				**6,431**
- Capital			282,390					**282,390**
Restructurings								
Total Revenues	**29,472**	**10,196**	**304,812**	**9,869**	**75,273**	**10,500**	**222,586**	**662,708**
Expenses (Schedule 3)								
Wages & Benefits	222,351		324,646	33,998		107	55,076	**636,178**
Professional/ Contractual Services	97,901	111,549	43,335	154,531	116,171	19,934	8,949	**552,370**
Utilities	9,331		21,688			7,009	10,617	**48,645**
Maintenance, Materials and Supplies	11,534		691,863	4,763		4,200	76,109	**788,469**
Grants and Contributions						11,481		**11,481**
Amortization	2,711		301,958			19,500	103,136	**427,305**
Interest			2,468					**2,468**
Allowance for Uncollectibles	554,433							**554,433**
Other	526						116	**642**
Restructurings								
Total Expenses	**898,787**	**111,549**	**1,385,958**	**193,292**	**116,171**	**62,231**	**254,003**	**3,021,991**
Surplus (Deficit) by Function	**$ (869,315)**	**$ (101,353)**	**$ (1,081,146)**	**$ (183,423)**	**$ (40,898)**	**$ (51,731)**	**$ (31,417)**	**(2,359,283)**
Taxation and Other Unconditional Revenue (Schedule 1)								**2,287,683**
Net Surplus (Deficit)								**$ (71,600)**

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021								2020
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets									
Asset Cost									
Opening Asset costs	$ 6,053,042	$ 511,396	$ 755,090	$ 105,085	$ 1,472,160	$ 12,793,031	$ 167,494	**$ 21,857,298**	$ 21,811,161
Additions during the year					201,538			**201,538**	46,137
Disposals and write-downs during the year					(37,462)			**(37,462)**	
Transfers (from) assets under construction									
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Asset Costs	**6,053,042**	**511,396**	**755,090**	**105,085**	**1,636,236**	**12,793,031**	**167,494**	**22,021,374**	**21,857,298**
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		139,525	105,390	64,856	533,271	4,196,674		**5,039,716**	4,612,411
Add: Amortization taken		17,480	18,960	6,702	93,310	292,104		**428,556**	427,305
Less: Accumulated amortization on disposals					(28,480)			**(28,480)**	
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs		**157,005**	**124,350**	**71,558**	**598,101**	**4,488,778**		**5,439,792**	**5,039,716**
Net Book Value	**$ 6,053,042**	**$ 354,391**	**$ 630,740**	**$ 33,527**	**$ 1,038,135**	**$ 8,304,253**	**$ 167,494**	**$ 16,581,582**	**$ 16,817,582**

Rural Municipality of Beaver River No. 622
Consolidated 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 & Cultural**	**Water & Sewer**	**Total**	Total
Assets									
Asset Cost									
Opening Asset costs	$ 44,464		$ 10,876,410		$ 3,825	$ 6,568,282	$ 4,364,317	**$ 21,857,298**	$ 21,811,161
Additions during the year			201,538					**201,538**	46,137
Disposals and write-downs during the year			(37,462)					**(37,462)**	
Transfer of Capital Assets related to restructuring									
Closing Asset Costs	**44,464**		**11,040,486**		**3,825**	**6,568,282**	**4,364,317**	**22,021,374**	**21,857,298**
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	21,397		4,073,996			158,559	785,764	**5,039,716**	4,612,411
Add: Amortization taken	2,709		300,908			19,500	105,439	**428,556**	427,305
Less: Accumulated amortization on disposals			(28,480)					**(28,480)**	
Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs	**24,106**		**4,346,424**			**178,059**	**891,203**	**5,439,792**	**5,039,716**
Net Book Value	**$ 20,358**		**$ 6,694,062**		**$ 3,825**	**$ 6,390,223**	**$ 3,473,114**	**$ 16,581,582**	**$ 16,817,582**

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	**$ 1,811,730**	**$ (434,245)**	**$ 1,377,485**
APPROPRIATED RESERVES			
Machinery and Equipment	1,260,042	(77,506)	**1,182,536**
Public Reserve	132,914	132	**133,046**
Capital Trust			
Utility	300,095	60,592	**360,687**
Other (Maint. Shop)	144,105	59,929	**204,034**
Total Appropriated	**1,837,156**	**43,147**	**1,880,303**
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	16,817,582	(236,000)	**16,581,582**
Less: Related debt	(15,973)	15,973	
Net Investment in Tangible Capital Assets	**16,801,609**	**(220,027)**	**16,581,582**
Total Accumulated Surplus	**$ 20,450,495**	**$ (611,125)**	**$ 19,839,370**

Rural Municipality of Beaver River No. 622
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						
	Agriculture	**Residential**	**Residential Condominium**	**Seasonal Residential**	**Commercial & Industrial**	**Potash Mine(s)**	**Total**
Taxable Assessment	$ 97,124,650	$ 61,677,679		$ 121,778,800	$ 14,762,425		**$ 295,343,554**
Regional Park Assessment							
Total Assessment							**295,343,554**
Mill Rate Factor(s)	0.5	0.5		0.5	3.8		
Total Base/Minimum Tax (generated for each property class)		272,500		271,000	110,000		**653,500**
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	$ 308,370	$ 468,325		$ 657,648	$ 463,254		**$ 1,897,597**

MILL RATES:	**MILLS**
Average Municipal*	6.4250
Average School*	3.3711
Potash Mill Rate	
Uniform Municipal Mill Rate	6.3500

* **Average Mill Rates** (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

Rural Municipality of Beaver River No. 622
Schedule of Council Remuneration
As at December 31, 2021 Schedule 10
(Unaudited)

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Kevin Turchyn	$ 4,689		**$ 4,689**
Councillor	Matthew Wiatr	4,630		**4,630**
Councillor	Dwayne Degenhardt	4,433		**4,433**
Councillor	Les Kruchskowski	3,902		**3,902**
Councillor	Lorne Wyss	3,340		**3,340**
Councillor	Brent Bender	4,890		**4,890**
Councillor	Wayne Rewega	3,416		**3,416**
Total		**$ 29,300**		**$ 29,300**