

Annual Consolidated Financial Statements
And Supporting Schedules

Rural Municipality of Big River No. 555
For The Year Ended December 31, 2021

Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the consolidated 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 consolidated 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.

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



Reeve

April 11, 2022



Administrator



Independent auditor's report

To the Council of Rural Municipality of Big River No. 555

Our opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Rural Municipality of Big River No. 555 and its subsidiary (together, the Municipality) as at December 31, 2021 and the results of its operations, changes in its net debt, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

What we have audited

The Municipality's consolidated financial statements comprise:

- the consolidated statement of financial position as at December 31, 2021;
- the consolidated statement of operations for the year then ended;
- the consolidated statement of change in net financial assets for the year then ended;
- the consolidated statement of cash flow for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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 Canadian public sector accounting standards, and for such internal control

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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 Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan
April 11, 2022

Municipality of RM of Big River No. 555
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,623,773	2,105,186
Taxes Receivable - Municipal (Note 3)	143,494	163,673
Other Accounts Receivable (Note 4)	78,036	57,012
Land for Resale (Note 5)	-	20,522
Long-Term Investments (Note 6)	45,302	42,903
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		(689)
Total Financial Assets	2,890,605	2,388,607
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	273,709	183,698
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	108,324	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	382,033	183,698
NET FINANCIAL ASSETS (DEBT)	2,508,572	2,204,909
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6)	8,390,238	8,722,173
Prepayments and Deferred Charges	263	-
Stock and Supplies	342,735	127,764
Other (Note 14)	-	-
Total Non-Financial Assets	8,733,236	8,849,937
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	11,241,808	11,054,846

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 RM of Big River No. 555
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,729,506	1,737,313	1,746,185
Fees and Charges (Schedule 4, 5)	152,175	282,062	178,591
Conditional Grants (Schedule 4, 5)	124,407	4,662	2,203
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(10,265)	(90,439)	-
Land Sales - Gain (Schedule 4, 5)	-	(8,706)	-
Investment Income and Commissions (Schedule 4, 5)	9,485	21,013	15,241
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	65,083	-	1,814
Total Revenues	2,070,391	1,945,905	1,944,034
EXPENSES			
General Government Services	454,535	401,006	370,810
Protective Services	73,404	62,707	63,805
Transportation Services	986,885	896,349	940,452
Environmental and Public Health Services	137,133	89,404	143,652
Planning and Development Services	49,870	50,564	48,421
Recreation and Cultural Services	262,370	251,656	205,344
Utility Services	7,602	7,257	51,332
Restructurings	-	-	-
Total Expenses	1,971,799	1,758,943	1,823,816
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	98,592	186,962	120,218
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	-	245,805
Surplus (Deficit) of Revenues over Expenses	98,592	186,962	366,023
Accumulated Surplus (Deficit), Beginning of Year	11,054,846	11,054,846	10,688,823
Accumulated Surplus (Deficit), End of Year	11,153,438	11,241,808	11,054,846

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

Municipality of RM of Big River No. 555
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	98,592	186,962	366,023
(Acquisition) of tangible capital assets	(38,300)	(61,857)	(800,534)
Amortization of tangible capital assets	280,286	286,353	260,027
Proceeds on disposal of tangible capital assets	17,000	17,000	-
Loss (gain) on the disposal of tangible capital assets	(10,265)	90,439	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	248,721	331,935	(540,507)
(Acquisition) of supplies inventories	(335,000)	(293,523)	-
(Acquisition) of prepaid expense	-	(1,549)	-
Consumption of supplies inventory		78,552	67,025
Use of prepaid expense		1,286	1,111
Surplus (Deficit) of expenses of other non-financial over expenditures	(335,000)	(215,234)	68,136
Increase/Decrease in Net Financial Assets	12,313	303,663	(106,348)
Net Financial Assets (Debt) - Beginning of Year	2,204,909	2,204,909	2,311,258
Net Financial Assets (Debt) - End of Year	2,217,222	2,508,572	2,204,909

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

Municipality of RM of Big River No. 555
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)	186,962	366,023
Amortization	286,353	260,027
Loss (gain) on disposal of tangible capital assets	90,439	-
	563,754	626,050
Change in assets/liabilities		
Taxes Receivable - Municipal	20,179	6,451
Other Receivables	(21,024)	(23,665)
Land for Resale	19,833	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	90,011	77,871
Deposits	-	-
Deferred Revenue	108,324	(39,353)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(214,971)	67,024
Prepayments and Deferred Charges	(263)	1,111
Other (Specify)	-	-
Cash provided by operating transactions	565,843	715,489
Capital:		
Acquisition of capital assets	(61,857)	(800,534)
Proceeds from the disposal of capital assets	17,000	-
Other capital	-	-
Cash applied to capital transactions	(44,857)	(800,534)
Investing:		
Long-term investments	(2,399)	(1,895)
Other investments	-	-
Cash provided by (applied to) investing transactions	(2,399)	(1,895)
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	518,587	(86,940)
Cash and Temporary Investments - Beginning of Year	2,105,186	2,192,126
Cash and Temporary Investments - End of Year	2,623,773	2,105,186

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

Municipality of RM of Big River No. 555
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:

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.

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Ski Timber Ridge

Ski Timber Ridge financial statements consolidated with these financial statements are for the year ended April 30, 2021.

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	40 years
Road Network Assets	40 years
Bridges	60 years
Oversized Culverts	35 Years

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 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 *straightline* basis, over their estimated useful lives *of the lease term*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality maintains a transfer station. The former landfill site has been decommissioned. An assessment of the site in the prior years indicated there were no major issues with it, based on this assessment the municipality estimates that the ongoing monitoring and maintenance costs are not expected to be significant. The municipality has accrued \$13,085, related to this future obligation.

- 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.
- These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.
- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.
- The segments (functions) are as follows:
- General Government: Provides for the administration of the municipality.
 - Protective Services: Comprised of expenses for Police and Fire protection.
 - Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
 - Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
 - Planning and Development: Provides for neighbourhood development and sustainability.
 - Recreation and Culture: Provides for community services through the provision of recreation and leisure services.
 - Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.
- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *May 5, 2021*.
- t) **New Standards and Amendments to Standards:**

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 RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	1,890,012	1,577,673
Temporary Investments	-	-
Restricted Cash	733,761	527,513
Total Cash and Temporary Investments	2,623,773	2,105,186

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	126,426	146,924
- Arrears	17,068	16,749
	143,494	163,673
- Less Allowance for Uncollectible		
Total municipal taxes receivable	143,494	163,673
School - Current	53,606	66,326
- Arrears	7,368	4,153
Total school taxes receivable	60,974	70,479
Other		
Total taxes and grants in lieu receivable	204,468	234,152
Deduct taxes receivable to be collected on behalf of other organizations	(60,974)	(70,479)
Total Taxes Receivable - Municipal	143,494	163,673

Municipality of RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	29,815	49,454
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	51,721	11,059
Other (Specify)	-	-
Total Other Accounts Receivable	81,536	60,513
Less: Allowance for Uncollectible	(3,500)	(3,500)
Net Other Accounts Receivable	78,036	57,013

5. Land for Resale

	2021	2020
Tax Title Property	-	20,522
Allowance for market value adjustment	-	-
Net Tax Title Property	-	20,522
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	20,522

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	45,302	42,903
Other (Specify)		
Total Long-Term Investments	45,302	42,903

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

Marketable securities are valued at the lower of cost and market value. Market value at December 31, 2021 was \$nil (2019 - \$nil).

Marketable securities represent investments in common shares of public companies and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

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

The municipality has undertaken no project. The municipality assumed the long-term financing of \$ - 0; however, \$ - 0 plus interest at 0 % is recoverable from with respect to this financing. Amounts are recoverable in annual principal instalments of \$0 plus interest.

Future debt charges recoverable are as follows:

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

8. Bank Indebtedness

Bank indebtedness includes no operating loan amounting to \$0 (2020 - \$0) and bearing interest at 0%. No assets pledged as collateral.

As at December 31st 2021, the Municipality had a line of credit totalling \$500,000, none of which was drawn. The following has been collateralized in connection with this line of credit. Charge over the Municipality's tax levy and general revenue.

9. Deferred Revenue

	2021	2020
Gas tax funding	108,324	-
Total Deferred Revenue	108,324	-

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$0 (2020 - \$0) 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.

Included in environmental liabilities is \$0 (2020 - \$0) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2020 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 3% (2020 - 3%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 0-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 0% – 0 cubic metres (2020 - 0% - 0 cubic metres) of its total estimated capacity of 0 cubic metres and its estimated remaining life is 0 years (2020 – 0 years). The period for post-closure care is estimated to be 0 years (2020– 0).

There is no unfunded liability for the landfill .

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of \$0 (2020 - \$0) for remediation of contaminated sites using discounted future cash flows. The nature of the liability is contaminated sites. The assumptions used in estimating the liability include future clean up costs. The amount of estimated recoveries is \$0 (2020 - \$0).

Municipality of RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$1,696,389. 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.

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.

Future principal repayments are estimated as follows:

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

13. Lease Obligations

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 RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

	2021	2020
<i>None</i>	-	-

15. Contingent Liabilities

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

The municipality is also contingently liable for the following:

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$32,576 (2020 - \$33,097). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

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

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *Ski Timber Ridge* under the common control of the Council.
Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality no contingent asset for which the probability of *future event that would result in the asset* occurring is likely, resulting in *no contingent asset* where the estimated or known assets are, or exceed \$0 at December 31, 2021 (2020 - \$0). The future receipt of these assets is dependent on *no events*.

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
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of RM of Big River No. 555
Notes to the Consolidated Financial Statements
As at December 31, 2021

23. Restructuring Transactions

No restructuring transactions took place during the year.

Municipality of RM of Big River No. 555
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,614,902	1,614,903	1,572,788
Abatements and adjustments			
Discount on current year taxes	(74,520)	(63,302)	(72,046)
Net Municipal Taxes	1,540,382	1,551,601	1,500,742
Potash tax share			
Trailer license fees			
Penalties on tax arrears	15,210	12,054	14,771
Special tax levy			
Other (Specify)			
Total Taxes	1,555,592	1,563,655	1,515,513
UNCONDITIONAL GRANTS			
Revenue Sharing	167,063	167,063	171,030
(Organized Hamlet)	5,122	5,122	5,147
Safe Restart			53,032
Other (Specify)			
Total Unconditional Grants	172,185	172,185	229,209
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify) Sask Ag & Food	1,729	1,473	1,462
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	1,729	1,473	1,462
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,729,506	1,737,313	1,746,184

Municipality of RM of Big River No. 555
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	13,300	6,228	12,909
- Sales of supplies	10,840	16,147	4,455
- Other (Specify)	43,220	50,406	40,997
Total Fees and Charges	67,360	72,781	58,361
- Tangible capital asset sales - gain (loss)		(8,706)	-
- Land sales - gain/(loss)			
- Investment income and commissions	7,500	21,013	15,241
- Other (Specify) Donations	65,083	-	1,814
Total Other Segmented Revenue	139,943	85,088	75,416
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify) Sask Lot & Beaver Control	750	840	750
Total Conditional Grants	750	840	750
Total Operating	140,693	85,928	76,166
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	140,693	85,928	76,166

PROTECTIVE SERVICES

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

Municipality of RM of Big River No. 555
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,600	2,545	3,140
- Sales of supplies	4,320		
- Road Maintenance and Restoration Agreements	7	631	1,334
- Frontage			
- Other (Specify) - Offsite development fees	120,000	90,000	34,000
Total Fees and Charges	127,927	93,176	38,474
- Tangible capital asset sales - gain (loss)		(90,439)	
- Other (Specify)			
Total Other Segmented Revenue	127,927	2,737	38,474
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	127,927	2,737	38,474
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)		-	118,030
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			127,775
- Other (Specify)			
Total Capital	-	-	245,805
Restructuring Revenue (Specify, if any)			
Total Transportation Services	127,927	2,737	284,279

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	19,581	10,704	19,327
- Other (Specify)	4,521	4,638	4,521
Total Fees and Charges	24,102	15,342	23,848
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	24,102	15,342	23,848
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify) PREP Grant	2,046	2,046	1,453
Total Conditional Grants	2,046	2,046	1,453
Total Operating	26,148	17,388	25,301
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	26,148	17,388	25,301

Municipality of RM of Big River No. 555
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	124,000	5,311	
- Other (Specify)			
Total Fees and Charges	124,000	5,311	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	124,000	5,311	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	124,000	5,311	-
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	124,000	5,311	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) Ski Hill	54,500	95,452	57,908
Total Fees and Charges	54,500	95,452	57,908
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	54,500	95,452	57,908
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	54,500	95,452	57,908
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	54,500	95,452	57,908

Municipality of RM of Big River No. 555
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify) Sask Water		1,776	
Total Conditional Grants	-	1,776	-
Total Operating	-	1,776	-
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	-	1,776	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	473,268	208,592	443,654

SUMMARY

Total Other Segmented Revenue	470,472	203,930	195,646
Total Conditional Grants	2,796	4,662	2,203
Total Capital Grants and Contributions	-	-	245,805
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	473,268	208,592	443,654

Municipality of RM of Big River No. 555
Total Expenses by Function
As at December 31, 2021
(Unaudited)

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	39,010	29,456	32,480
Wages and benefits	229,936	209,423	187,977
Professional/Contractual services	125,595	93,983	112,063
Utilities	4,060	5,359	3,934
Maintenance, materials and supplies	25,150	29,487	21,536
Grants and contributions - operating		15,285	250
- capital			
Amortization	1,774	1,774	1,774
Interest			
Allowance for uncollectible	21,500	1,236	897
Other (Specify)	5,310	15,003	9,898
General Government Services	452,335	401,006	370,809
Restructuring (Specify, if any)			
Total General Government Services	452,335	401,006	370,809

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	44,201	43,968	42,819
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	900	400	
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization	4,277	4,277	4,277
Interest			
Other (Specify)	19,701	14,062	16,709

Protective Services	69,079	62,707	63,805
Restructuring (Specify, if any)			
Total Protective Services	69,079	62,707	63,805

TRANSPORTATION SERVICES

Wages and benefits	264,230	232,034	258,887
Professional/Contractual Services	174,874	107,280	158,297
Utilities	17,810	15,671	17,201
Maintenance, materials, and supplies	128,500	143,891	119,941
Gravel	153,600	169,145	183,150
Grants and contributions - operating			
- capital			
Amortization	222,261	228,328	202,976
Interest			
Other (Specify)			

Transportation Services	961,275	896,349	940,452
Restructuring (Specify, if any)			
Total Transportation Services	961,275	896,349	940,452

Municipality of RM of Big River No. 555

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

(Unaudited)

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	136,523	88,474	143,059
Utilities	610	930	593
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	137,133	89,404	143,652
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	137,133	89,404	143,652
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	49,870	50,564	48,422
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	49,870	50,564	48,422
Restructuring (Specify, if any)			
Total Planning and Development Services	49,870	50,564	48,422
RECREATION AND CULTURAL SERVICES			
Wages and benefits		17,384	21,527
Professional/Contractual services	27,000	31,313	5,077
Utilities		17,543	16,347
Maintenance, materials and supplies		17,687	22,862
Grants and contributions - operating	110,148	117,398	89,749
- capital			
Amortization	48,672	48,672	48,672
Interest	630	1,609	610
Allowance for uncollectible			
Other (Specify)		50	500
Recreation and Cultural Services	186,450	251,656	205,344
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	186,450	251,656	205,344

Municipality of RM of Big River No. 555

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

(Unaudited)

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities	2,300	1,100	2,763
Maintenance, materials and supplies	2,000	2,855	4,441
Grants and contributions - operating			41,800
- capital			
Amortization	3,302	3,302	2,328
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	7,602	7,257	51,332
Restructuring (Specify, if any)			
Total Utility Services	7,602	7,257	51,332
TOTAL EXPENSES BY FUNCTION			
	1,863,744	1,758,943	1,823,816

Municipality of RM of Big River No. 555
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 Culture	Utility Services	Total
Revenues								
Fees and Charges	72,781	-	93,176	15,342	5,311	95,452	-	282,062
Tangible Capital Asset Sales - Gain	-	-	(90,439)	-	-	-	-	(90,439)
Land Sales - Gain	(8,706)							(8,706)
Investment Income and Commissions	21,013							21,013
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	840	-	-	2,046	-	-	1,776	4,662
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	85,928	-	2,737	17,388	5,311	95,452	1,776	208,592
Expenses								
Wages & Benefits	238,879	-	232,034	-	-	17,384	-	488,297
Professional/ Contractual Services	93,983	44,368	107,280	88,474	50,564	31,313	-	415,982
Utilities	5,359	-	15,671	930		17,543	1,100	40,603
Maintenance Materials and Supplies	29,487	-	313,036	-		17,687	2,855	363,065
Grants and Contributions	15,285	-	-	-	-	117,398	-	132,683
Amortization	1,774	4,277	228,328	-	-	48,672	3,302	286,353
Interest	-	-	-	-	-	1,609	-	1,609
Allowance for Uncollectible	1,236					-	-	1,236
Restructurings	-	-	-	-	-	-	-	-
Other	15,003	14,062	-	-	-	50	-	29,115
Total Expenses	401,006	62,707	896,349	89,404	50,564	251,656	7,257	1,758,943
Surplus (Deficit) by Function	(315,078)	(62,707)	(893,612)	(72,016)	(45,253)	(156,204)	(5,481)	(1,550,351)

Taxes and other unconditional revenue (Schedule 1)

1,737,313

Net Surplus (Deficit)

186,962

Municipality of RM of Big River No. 555
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	58,361	-	38,474	23,848	-	57,908	-	178,591
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	15,241	-	-	-	-	-	-	15,241
Other Revenues	1,814	-	-	-	-	-	-	1,814
Grants - Conditional	750	-	-	1,453	-	-	-	2,203
- Capital	-	-	245,805	-	-	-	-	245,805
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	76,166	-	284,279	25,301	-	57,908	-	443,654
Expenses								
Wages & Benefits	220,457	-	258,887	-	-	21,527	-	500,871
Professional/ Contractual Services	112,063	42,819	158,297	143,059	48,422	5,077	-	509,737
Utilities	3,934	-	17,201	593	-	16,347	2,763	40,838
Maintenance Materials and Supplies	21,536	-	303,091	-	-	22,862	4,441	351,930
Grants and Contributions	250	-	-	-	-	89,749	41,800	131,799
Amortization	1,774	4,277	202,976	-	-	48,672	2,328	260,027
Interest	-	-	-	-	-	610	-	610
Allowance for Uncollectible	897	-	-	-	-	-	-	897
Restructurings	-	-	-	-	-	-	-	-
Other	9,898	16,709	-	-	-	500	-	27,107
Total Expenses	370,809	63,805	940,452	143,652	48,422	205,344	51,332	1,823,816
Surplus (Deficit) by Function	(294,643)	(63,805)	(656,173)	(118,351)	(48,422)	(147,436)	(51,332)	(1,380,162)
Taxes and other unconditional revenue (Schedule 1)								1,746,184
Net Surplus (Deficit)								366,022

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

RM of Big River No. 555

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								
	Opening Asset costs	2,509,420	-	2,509,052	-	1,611,792	8,742,342	-	15,372,606
	Additions during the year					61,857			61,857
	Disposals and write-downs during the year					(130,778)			(130,778)
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring								-
	Closing Asset Costs	2,509,420	-	2,509,052	-	1,542,871	8,742,342	-	15,303,685
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			1,156,192		269,948	5,224,293	-	6,650,433
	Add: Amortization taken			52,530		78,159	155,664		286,353
	Less: Accumulated amortization on disposals					(23,339)			(23,339)
	Transfer of Capital Assets related to restructuring								-
	Closing Accumulated Amortization	-	-	1,208,722	-	324,768	5,379,957	-	6,913,447
	Net Book Value	2,509,420	-	1,300,330	-	1,218,103	3,362,385	-	8,390,238

1. Total contributed/donated assets received in 2021

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of RM of Big River No. 555
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021
(Unaudited)

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	2,569,156	142,334	10,481,091	2,190	-	2,048,376	129,458	15,372,605
	Additions during the year	61,857							61,857
	Disposals and write-downs during the year	(40,156)	(90,622)						(130,778)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		2,590,857	51,712	10,481,091	2,190	-	2,048,376	129,458	15,303,684
Amortization	Accumulated Amortization								
	Opening Accumulated Amortization Costs	20,761	49,652	5,492,440	-	-	1,054,665	32,914	6,650,432
	Add: Amortization taken	1,774	4,277	228,328			48,672	3,302	286,353
	Less: Accumulated amortization on disposals	(12,902)	(10,437)						(23,339)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		9,633	43,492	5,720,768	-	-	1,103,337	36,216	6,913,446
Net Book Value		2,581,224	8,220	4,760,323	2,190	-	945,039	93,242	8,390,238
									8,722,174

Municipality of
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	793,582	85,073	878,655
APPROPRIATED RESERVES			
Machinery and Equipment	980,425	194,000	1,174,425
Public Reserve	19,287	48,484	67,771
Capital Trust			-
Utility			-
Other (Specify)	508,226	197,765	705,991
Total Appropriated	1,507,938	440,249	1,948,187
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of Nesslin Lake	13,516	2,237	15,753
Organized Hamlet of Phillips Grove	17,637	(8,662)	8,975
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	31,153	(6,425)	24,728
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	8,722,173	(331,935)	8,390,238
Less: Related debt			-
Net Investment in Tangible Capital Assets	8,722,173	(331,935)	8,390,238
Total Accumulated Surplus	11,054,846	186,962	11,241,808

Municipality of RM of Big River No. 555
Schedule of Mill Rates and Assessments
As at December 31, 2021
(Unaudited)

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	33,908,575	88,791,865	-	56,833,867	22,559,850		202,094,157
Regional Park Assessment							
Total Assessment							202,094,157
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	2.6000		
Total Base/Minimum Tax (generated for each property class)	75,750	609,500			7,000		692,250
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	206,795	853,685		269,961	284,462		1,614,903

MILL RATES:	MILLS					
Average Municipal*	7.991	<u>Levy</u>	<u>x 1000</u>	<u>Assessment</u>	<u>Avg Mill Rate</u>	
Average School*	4.201	\$	1,614,903.00	\$ 1,614,903,000.00	\$ 202,094,157.00	7.991
Potash Mill Rate		\$	842,306.00	\$ 842,306,000.00	\$ 200,524,527.00	4.201
Uniform Municipal Mill Rate		\$	5,578.00	\$ 5,578,000.00	\$ 1,569,630.00	3.554

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

Municipality of RM of Big River No. 555
Schedule of Council Remuneration
As at December 31, 2021
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Clint Panter	1,294	200	1,494
Councillor - Division 1	Doug Panter	7,313	2,322	9,635
Councillor - Division 2	Ron Miller	6,450	1,225	7,675
Councillor - Division 3	Jeff Weibe	5,719	598	6,317
Councillor - Division 4	Richard Crashley	5,119	521	5,640
Previous Reeve	Dana Pettigrew	3,563	325	3,888
				-
				-
				-
				-
				-
				-
				-
				-
Total		29,458	5,191	34,649

Municipality of RM of Big River No. 555
Schedule of Restructuring
As at December 31, 2021
(Unaudited)

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-