

R.M. OF BRATT'S LAKE
Financial Statements
December 31, 2021

INDEX

Pages 1 - 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 14	Notes to the Financial Statements
Page 15	Schedule of Taxes and Other Unconditional Revenue
Pages 16 - 19	Schedule of Operating and Capital Revenue by Function
Pages 20 - 22	Schedule of Total Expenses by Function
Pages 23 - 24	Schedule of Segment Disclosure by Function
Page 25	Schedule of Tangible Capital Assets by Object
Page 26	Schedule of Tangible Capital Assets by Function
Page 27	Schedule of Accumulated Surplus
Page 28	Schedule of Mill Rates and Assessments
Page 29	Schedule of Council Remuneration

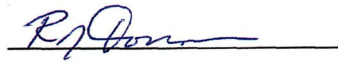
Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
R.M. of Bratt's Lake

Opinion

We have audited the financial statements of the **R.M. OF BRATT'S LAKE**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 intends to dissolve 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 09, 2022

R.M. OF BRATT'S LAKE
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,822,323	\$ 2,065,811
Taxes Receivable - Municipal (Note 3)	25,365	52,692
Other Accounts Receivable (Note 4)	49,353	81,204
Land for Resale (Note 5)	-	-
SARM (Note 6)	49,630	46,200
Other	109,955	106,333
Total Financial Assets	2,056,626	2,352,240
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	37,191	23,272
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Other Liabilities	190	290
Total Liabilities	37,381	23,562
NET FINANCIAL ASSETS	2,019,245	2,328,678
Tangible Capital Assets (Schedules 6, 7)	1,566,856	1,260,187
Prepayment and Deferred Charges	179	4,369
Stock and Supplies	389,828	128,042
Other	-	-
Total Non-Financial Assets	1,956,863	1,392,598
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,976,108	\$ 3,721,276

The accompanying notes form an integral part of these financial statements.

R.M. OF BRATT'S LAKE
Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,540,085	\$ 1,531,054	\$ 1,378,944
Fees and Charges	(Schedule 4, 5)	44,925	87,520	65,295
Conditional Grants	(Schedule 4, 5)	21,900	18,834	68,978
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	20,000	14,908	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	6,300	10,615	16,060
Other Revenues	(Schedule 4, 5)	-	433	-
Total Revenues		1,633,210	1,663,364	1,529,277
Expenses				
General Government Services	(Schedule 3)	233,940	231,680	190,674
Protective Services	(Schedule 3)	16,700	42,953	29,010
Transportation Services	(Schedule 3)	1,020,935	1,123,779	1,084,205
Environmental and Public Health Services	(Schedule 3)	37,150	27,541	28,618
Planning and Development Services	(Schedule 3)	12,400	16,760	12,466
Recreation and Cultural Services	(Schedule 3)	7,050	4,202	19,198
Utility Services	(Schedule 3)	-	-	-
Total Expenses		1,328,175	1,446,915	1,364,171
Surplus (Deficit) before Other Capital Contributions		305,035	216,449	165,106
Other Capital Contributions (Schedule 4, 5)		20,000	38,383	70,385
Surplus (Deficit) of Revenues over Expenses		325,035	254,832	235,491
Accumulated Surplus (Deficit), Beginning of Year		3,721,276	3,721,276	3,485,785
Accumulated Surplus (Deficit), End of Year		\$ 4,046,311	\$ 3,976,108	\$ 3,721,276

The accompanying notes form an integral part of these financial statements.

R.M. OF BRATT'S LAKE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

2021 Budget	2021	2020
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Surplus (Deficit)

\$ 325,035	\$ 254,832	\$ 235,491
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(Acquisition) of tangible capital assets	(430,400)	(437,895)	-
Amortization of tangible capital assets	-	118,650	126,862
Write-off of tangible capital assets under construction	-	8,830	-
Proceeds on disposal of tangible capital assets	20,000	18,654	-
Loss (gain) on disposal of tangible capital assets	(20,000)	(14,908)	-

Surplus (Deficit) of capital expenses over expenditures

(430,400)	(306,669)	126,862
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(Acquisition) of supplies inventories	-	(261,785)	(76,418)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	9,941
Use of prepaid expense	-	4,189	-

Surplus (Deficit) of other non-financial expenses over expenditures

-	(257,596)	(66,477)
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Increase/Decrease in Net Financial Assets

(105,365)	(309,433)	295,876
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Net Financial Assets - Beginning of Year

2,328,678	2,328,678	2,032,802
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Net Financial Assets - End of Year

\$ 2,223,313	\$ 2,019,245	\$ 2,328,678
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The accompanying notes form an integral part of these financial statements.

R.M. OF BRATT'S LAKE
Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 254,832	\$ 235,491
Amortization	118,650	126,862
Loss (gain) on disposal of tangible capital assets	(14,908)	-
	358,574	362,353
Changes in assets / liabilities		
Taxes Receivable - Municipal	27,327	19,199
Other Receivables	31,851	34,688
Land for Resale	-	-
Other Financial Assets	(3,622)	(16,379)
Accounts and Accrued Liabilities Payable	13,919	(43,379)
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	(100)	(530)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(261,786)	(76,417)
Prepayments and Deferred Charges	4,190	9,940
Other	-	-
Net cash from (used for) operations	170,353	289,475
Capital:		
Acquisition of Capital Assets	(437,895)	-
Proceeds from the Disposal of Capital Assets	18,654	-
Other Capital	8,830	-
Net cash from (used for) capital	(410,411)	-
Investing:		
Long-Term Investments	(3,430)	(2,838)
Other Investments	-	-
Net cash from (used for) investing	(3,430)	(2,838)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	(243,488)	286,637
Cash and Temporary Investments - Beginning of Year	2,065,811	1,779,174
Cash and Temporary Investments - End of Year	\$ 1,822,323	\$ 2,065,811

The accompanying notes form an integral part of these financial statements.

R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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 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 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 financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Wilcox Fire District	Proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

(e) 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.

(f) 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.

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

(j) 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 and 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.

R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	25 to 40 years
Water and Sewer	25 to 40 years
Road Network Assets	40 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 financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease 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.

(l) Landfill Liability:

The municipality of **R.M. OF BRATT'S LAKE** does not maintain a waste disposal site that is an operating landfill.

R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 revenues and expenses 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

(o) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 21, 2021.

(q) COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

(r) 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 instruments 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 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.

R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

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

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 1,822,323	\$ 2,065,811
Total Cash and Temporary Investments	\$ 1,822,323	\$ 2,065,811

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of six months or less.

3. Taxes Receivable

	2021	2020
Municipal - Current	\$ 25,358	\$ 43,288
- Arrears	507	13,404
	25,865	56,692
- Less Allowance for Uncollectables	(500)	(4,000)
Total Municipal Taxes Receivable	25,365	52,692

School - Current	9,386	13,341
- Arrears	131	3,009
Total School Taxes Receivable	9,517	16,350

Other	-	12,874
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Total Taxes Receivable	34,882	81,916
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Deduct taxes to be collected on behalf of other organizations	(9,517)	(29,224)
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Total Taxes Receivable - Municipal	\$ 25,365	\$ 52,692
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R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 502	\$ 7,063
Provincial government	-	28,601
GST receivable	41,751	24,593
Local government	7,100	20,947
Total Other Accounts Receivable	49,353	81,204

Less Allowance for Uncollectables

- -

Net Other Accounts Receivable	\$ 49,353	\$ 81,204
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5. Land for Resale	2021	2020
Tax title property (municipal share)	\$ 8,541	\$ 4,429
Allowance for market value adjustment	(8,541)	(4,429)
Net Tax Title Property	-	-

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

Total Land for Resale	\$ -	\$ -
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6. SARM, and Long-Term Investments	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	\$ 49,630	\$ 46,200
Total Long Term Investments	\$ 49,630	\$ 46,200

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

7. Accounts Payable	2021	2020
Trade payables	\$ 37,191	\$ 22,970
School collections payable	-	302
Total Accounts Payable	\$ 37,191	\$ 23,272

8. Long-Term Debt

a) The debt limit of the municipality is \$1,279,830. 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)).

9. Contingent Liabilities

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

R.M. OF BRATT'S LAKE
Notes to the Financial Statements
For the year ended December 31, 2021

10. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$20,498 (2020 - \$17,736). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

11. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

13. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

14. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

R.M. OF BRATT'S LAKE
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,455,550	\$ 1,455,670	\$ 1,272,885
Abatements and adjustments	-	(578)	-
Discount on current year taxes	(56,000)	(63,952)	(55,073)
Net Municipal Taxes	1,399,550	1,391,140	1,217,812
Potash tax share	11,500	11,492	11,065
Trailer license fees	-	-	-
Penalties on tax arrears	4,000	3,503	3,736
Special tax levy	-	-	-
Other - local levy	-	-	-
Total Taxes	1,415,050	1,406,135	1,232,613
UNCONDITIONAL GRANTS			
Revenue Sharing	123,665	123,664	126,234
Organized Hamlet	-	-	-
Other - Safe restart	-	-	18,791
Total Unconditional Grants	123,665	123,664	145,025
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	270	272	272
Central Services	-	-	-
SaskTel	1,100	983	1,034
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	1,370	1,255	1,306
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,540,085	\$ 1,531,054	\$ 1,378,944

R.M. OF BRATT'S LAKE
Schedule of Operating and Capital Revenue by Function
For the year ended 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	100	166	156
- Rentals	4,800	4,550	3,820
- Other - Licences and permits	1,025	942	2,065
Total Fees and Charges	5,925	5,658	6,041
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,300	10,615	16,060
- Other - General office	-	12	-
Total Other Segmented Revenue	12,225	16,285	22,101
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	12,225	16,285	22,101
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 12,225	\$ 16,285	\$ 22,101

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire levy & Fees	\$ -	\$ 25,050	\$ 24,575
Total Fees and Charges	-	25,050	24,575
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	-	25,050	24,575
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	25,050	24,575
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 25,050	\$ 24,575

R.M. OF BRATT'S LAKE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 13,500	\$ 18,376	\$ 15,102
- Sales of supplies	10,200	23,136	4,277
- Road maintenance and restoration agreements	15,300	15,300	15,300
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	39,000	56,812	34,679
- Tangible capital asset sales - gain (loss)	20,000	14,908	-
- Other - SGI rebate	-	421	-
Total Other Segmented Revenue	59,000	72,141	34,679
Conditional Grants			
- MREP (CTP)	11,400	11,400	11,400
- Student Employment	-	-	-
- Other - MEEP	-	-	45,274
Total Conditional Grants	11,400	11,400	56,674
Total Operating	70,400	83,541	91,353
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	20,000	38,383	70,385
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	20,000	38,383	70,385
Total Transportation Services	\$ 90,400	\$ 121,924	\$ 161,738

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Recycling, Pest Control	-	-	-
- Local Government	10,500	7,434	12,304
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	10,500	7,434	12,304
Total Operating	10,500	7,434	12,304
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 10,500	\$ 7,434	\$ 12,304

R.M. OF BRATT'S LAKE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

R.M. OF BRATT'S LAKE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 113,125	\$ 170,693	\$ 220,718
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SUMMARY

Total Other Segmented Revenue	\$ 71,225	\$ 113,476	\$ 81,355
Total Conditional Grants	21,900	18,834	68,978
Total Capital Grants and Contributions	20,000	38,383	70,385

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 113,125	\$ 170,693	\$ 220,718
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R.M. OF BRATT'S LAKE
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 19,000	\$ 15,783	\$ 15,375
Wages and benefits	115,620	115,273	71,899
Professional/Contractual services	86,520	84,278	74,901
Utilities	4,900	4,498	4,194
Maintenance, materials, and supplies	7,400	7,342	10,773
Grants and contributions - operating	400	280	8,245
- capital	-	-	-
Amortization	-	2,832	2,832
Interest	100	21	39
Allowance for uncollectables	-	1,373	2,378
Other - EPT penalty	-	-	38
Total General Government Services	\$ 233,940	\$ 231,680	\$ 190,674

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	16,000	15,579	15,172
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	-	2,775	2,066
Professional/Contractual services	500	2,068	1,510
Utilities	-	1,419	1,690
Maintenance, materials, and supplies	-	15,880	2,766
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,032	5,606
Interest	-	-	-
Other -	-	-	-
Total Protective Services	\$ 16,700	\$ 42,953	\$ 29,010

TRANSPORTATION SERVICES			
Wages and benefits	\$ 259,700	\$ 249,467	\$ 269,683
Council remuneration and travel	2,155	790	965
Professional/Contractual services	49,280	44,167	48,878
Utilities	12,400	10,056	10,648
Maintenance, materials, and supplies	159,400	157,330	106,431
Gravel	538,000	551,184	529,176
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	110,785	118,424
Interest	-	-	-
Other -	-	-	-
Total Transportation Services	\$ 1,020,935	\$ 1,123,779	\$ 1,084,205

R.M. OF BRATT'S LAKE
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	18,750	15,297	16,973
Utilities	-	-	-
Maintenance, materials, and supplies	11,500	5,344	4,745
Grants and contributions - operating	-	-	-
- Waste disposal	6,200	6,200	6,200
- Public health	700	700	700
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 37,150	\$ 27,541	\$ 28,618

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,400	16,760	12,466
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 12,400	\$ 16,760	\$ 12,466

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	3,700	3,852	3,848
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	3,350	350	15,350
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 7,050	\$ 4,202	\$ 19,198

R.M. OF BRATT'S LAKE
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 1,328,175	\$ 1,446,915	\$ 1,364,171

R.M. OF BRATT'S LAKE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,658	\$ 25,050	\$ 56,812	\$ -	\$ -	\$ -	\$ -	\$ 87,520
Tangible Capital Asset Sales - Gain	-	-	14,908	-	-	-	-	14,908
Investment Income and Commissions	10,615	-	-	-	-	-	-	10,615
Other Revenues	12	-	421	-	-	-	-	433
Grants - Conditional	-	-	11,400	7,434	-	-	-	18,834
- Capital	-	-	38,383	-	-	-	-	38,383
Total Revenues	16,285	25,050	121,924	7,434	-	-	-	170,693
Expenses (Schedule 3)								
Wages and Benefits	131,056	2,775	250,257	-	-	-	-	384,088
Professional/Contractual Services	84,278	17,647	44,167	15,297	16,760	3,852	-	182,001
Utilities	4,498	1,419	10,056	-	-	-	-	15,973
Maintenance, Materials, and Supplies	7,342	15,880	708,514	5,344	-	-	-	737,080
Grants and Contributions	280	200	-	6,900	-	350	-	7,730
Amortization	2,832	5,032	110,785	-	-	-	-	118,649
Interest	21	-	-	-	-	-	-	21
Allowance for Uncollectables	1,373	-	-	-	-	-	-	1,373
Total Expenses	231,680	42,953	1,123,779	27,541	16,760	4,202	-	1,446,915
Surplus (Deficit) by Function	\$ (215,395)	\$ (17,903)	\$ (1,001,855)	\$ (20,107)	\$ (16,760)	\$ (4,202)	\$ -	\$ (1,276,222)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,531,054

Net Surplus (Deficit)

\$ 254,832

R.M. OF BRATT'S LAKE
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 Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 6,041	\$ 24,575	\$ 34,679	\$ -	\$ -	\$ -	\$ -	\$ 65,295
Investment Income and Commissions	16,060	-	-	-	-	-	-	16,060
Grants - Conditional	-	-	56,674	12,304	-	-	-	68,978
- Capital	-	-	70,385	-	-	-	-	70,385
Total Revenues	22,101	24,575	161,738	12,304	-	-	-	220,718
Expenses (Schedule 3)								
Wages and Benefits	87,274	2,066	270,648	-	-	-	-	359,988
Professional/Contractual Services	74,901	16,682	48,878	16,973	12,466	3,848	-	173,748
Utilities	4,194	1,690	10,648	-	-	-	-	16,532
Maintenance, Materials, and Supplies	10,773	2,766	635,607	4,745	-	-	-	653,891
Grants and Contributions	8,245	200	-	6,900	-	15,350	-	30,695
Amortization	2,832	5,606	118,424	-	-	-	-	126,862
Interest	39	-	-	-	-	-	-	39
Allowance for Uncollectables	2,378	-	-	-	-	-	-	2,378
Other	38	-	-	-	-	-	-	38
Total Expenses	190,674	29,010	1,084,205	28,618	12,466	19,198	-	1,364,171
Surplus (Deficit) by Function	\$ (168,573)	\$ (4,435)	\$ (922,467)	\$ (16,314)	\$ (12,466)	\$ (19,198)	\$ -	\$ (1,143,453)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,378,944

Net Surplus (Deficit)

\$ 235,491

R.M. OF BRATT'S LAKE
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 10,582	\$ -	\$ 235,256	\$ 91,489	\$ 1,242,397	\$ 1,406,481	\$ 8,830	\$ 2,995,035	\$ 2,995,035
Additions during the year	-	-	4,987	-	267,831	165,077	-	437,895	-
Disposals and write downs during the year	-	-	-	-	(56,164)	-	(8,830)	(64,994)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 10,582	\$ -	\$ 240,243	\$ 91,489	\$ 1,454,064	\$ 1,571,558	\$ -	\$ 3,367,936	\$ 2,995,035
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 143,147	\$ 31,462	\$ 559,155	\$ 1,001,084	\$ -	\$ 1,734,848	\$ 1,607,986
Add: Amortization taken	-	-	5,881	4,659	78,372	29,738	-	118,650	126,862
Less: Accum. Amort. on Disposals	-	-	-	-	(52,418)	-	-	(52,418)	-
Closing Accumulated Amort.	\$ -	\$ -	\$ 149,028	\$ 36,121	\$ 585,109	\$ 1,030,822	\$ -	\$ 1,801,080	\$ 1,734,848
Net Book Value	\$ 10,582	\$ -	\$ 91,215	\$ 55,368	\$ 868,955	\$ 540,736	\$ -	\$ 1,566,856	\$ 1,260,187

- | | | |
|--|----|---|
| 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 2021: | \$ | - |

R.M. OF BRATT'S LAKE
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 113,343	\$ 100,784	\$ 2,780,906	\$ 2	\$ -	\$ -	\$ -	\$ 2,995,035	\$ 2,995,035
Additions during the year	4,987	-	432,908	-	-	-	-	437,895	-
Disposals and write-downs during the year	-	-	(64,994)	-	-	-	-	(64,994)	-
Closing Asset Costs	\$ 118,330	\$ 100,784	\$ 3,148,820	\$ 2	\$ -	\$ -	\$ -	\$ 3,367,936	\$ 2,995,035
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 62,300	\$ 53,707	\$ 1,618,841	\$ -	\$ -	\$ -	\$ -	\$ 1,734,848	\$ 1,607,986
Add: Amortization taken	2,832	5,033	110,785	-	-	-	-	118,650	126,862
Less: Accum. Amort. on Disposals	-	-	(52,418)	-	-	-	-	(52,418)	-
Closing Accumulated Amortization	\$ 65,132	\$ 58,740	\$ 1,677,208	\$ -	\$ -	\$ -	\$ -	\$ 1,801,080	\$ 1,734,848
Net Book Value	\$ 53,198	\$ 42,044	\$ 1,471,612	\$ 2	\$ -	\$ -	\$ -	\$ 1,566,856	\$ 1,260,187

R.M. OF BRATT'S LAKE
Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,446,008	\$ (51,837)	\$ 1,394,171
APPROPRIATED RESERVES			
Machinery and Equipment	813,022	-	813,022
Public Reserve	2,059	-	2,059
Road Construction Reserve	200,000	-	200,000
Total Appropriated	1,015,081	-	1,015,081
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	1,260,187	306,669	1,566,856
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,260,187	306,669	1,566,856
OTHER	-	-	-
Total Accumulated Surplus	\$ 3,721,276	\$ 254,832	\$ 3,976,108

R.M. OF BRATT'S LAKE
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 224,656,820	\$ 22,646,316	\$ -	\$ -	\$ 27,351,470	\$ -	\$ 274,654,606
Regional Park Assessment							-
Total Assessment							274,654,606
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 1,190,681	\$ 120,026	\$ -	\$ -	\$ 144,963		\$ 1,455,670

MILL RATES:

MILLS

Average Municipal*	5.300
Average School*	2.221
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.300

* 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).

R.M. OF BRATT'S LAKE
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Randal Donovan	2,560	683	3,243
Keith Downton	1,120	22	1,142
David Helstrom	1,920	404	2,324
Bernard Novak	2,240	456	2,696
Mike Kleckner	1,600	251	1,851
Erwin Hanley	1,920	607	2,527
John Metz	1,440	81	1,521
Total	\$ 12,800	\$ 2,504	\$ 15,304