

R.M. OF BROWNING NO. 34
Consolidated Financial Statements
Year Ended December 31, 2021

R.M. OF BROWNING NO. 34
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Year Ended December 31, 2021

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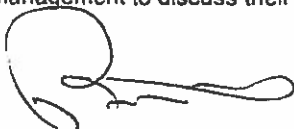
Management's Responsibility

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 are 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.

Grant Thornton 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.



Mr. Pius Loustel, Reeve



Mr. Greg Wallin, Administrator

Lampman, SK

Independent Auditor's report

To the Council of the R.M. of Browning No. 34:

Qualified Opinion

We have audited the consolidated financial statements of the R.M. of Browning No. 34 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations, its changes in its net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

We were not able to observe the counting of inventories at December 31, 2021 or satisfy ourselves by alternative means concerning inventory quantities as at December 31, 2021. Therefore, we were unable to determine whether adjustments might have been necessary in respect of the surplus of revenues over expenses for the year reported in the statement of operations, inventory reported on the statement of financial position and the cash flows from operating activities reported in the statement of cash flows. Our audit opinion on the financial statements for the year ended December 31, 2020 was also modified because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Other Matter - Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

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 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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

(continues)

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Weyburn, Canada
June 9, 2022



Chartered Professional Accountants

R.M. OF BROWNING NO. 34**Consolidated Statement of Financial Position****As at December 31, 2021****Statement 1**

	2021	2020
FINANCIAL ASSETS		
Cash (<i>Note 2</i>)	\$ 11,620,264	\$ 11,834,496
Taxes Receivable - Municipal (<i>Note 3</i>)	44,892	39,501
Other Accounts Receivable (<i>Note 4</i>)	1,346,794	1,674,122
Land for Resale (<i>Note 5</i>)	4,461	4,461
Investments (<i>Note 6</i>)	41,015	40,149
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total financial assets	13,057,426	13,592,729
LIABILITIES		
Bank indebtedness (<i>Note 7</i>)	-	-
Accounts Payable	182,802	187,397
Accrued Liabilities Payable	19,136	-
Deposits	-	-
Deferred Revenue (<i>Note 8</i>)	3,600	3,693
Accrued landfill costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (<i>Note 9</i>)	-	-
Total liabilities	205,538	191,090
NET FINANCIAL ASSETS	12,851,888	13,401,639
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	25,033,953	20,545,155
Prepayments and Deferred Charges	-	-
Stock and Supplies	609,702	786,469
Other	-	-
Total Non-Financial Assets	25,643,655	21,331,624
ACCUMULATED SURPLUS (Schedule 8)	\$ 38,495,543	\$ 34,733,263

	Budget 2021	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 5,955,502	\$ 6,010,808	\$ 5,984,606
Fees and Charges (Schedule 4, 5)	184,000	411,756	113,565
Conditional Grants (Schedule 4, 5)	65,530	60,729	102,264
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	111,000	(30,338)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	150,500	106,042	136,521
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	100	84,748	92,117
Total Revenues	6,355,632	6,785,083	6,398,735
EXPENSES			
General Government Services (Schedule 3)	546,519	500,572	514,917
Protective Services (Schedule 3)	39,450	38,698	42,151
Transportation Services (Schedule 3)	3,505,380	3,626,343	3,493,645
Environmental and Public Health Services (Schedule 3)	174,000	147,201	149,849
Planning and Development Services (Schedule 3)	15,000	-	-
Recreation and Cultural Services (Schedule 3)	212,550	231,001	273,599
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	4,492,899	4,543,815	4,474,161
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,862,733	2,241,268	1,924,574
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,043,000	1,521,012	1,197,505
Surplus (Deficit) of Revenues over Expenses	2,905,733	3,762,280	3,122,079
Accumulated Surplus (Deficit), Beginning of Year	34,733,263	34,733,263	31,611,184
ACCUMULATED SURPLUS - END OF YEAR	\$ 37,638,996	\$ 38,495,543	\$ 34,733,263

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ 2,905,733	\$ 3,762,280	\$ 3,122,079
(Acquisition) of tangible capital assets	(4,185,000)	(5,465,256)	(2,850,385)
Amortization of tangible capital assets	960,000	976,458	952,752
Proceeds on disposal of tangible capital assets	102,000	111,000	12,000
Loss (gain) on the disposal of tangible capital assets	-	(111,000)	30,338
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(3,123,000)	(4,488,798)	(1,855,295)
(Acquisition) of supplies inventories	-	-	(343,290)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	176,767	-
Use of prepaid expense	-	-	321
Surplus (Deficit) of expenses of other non-financial over expenditures	-	176,767	(342,969)
Increase/Decrease in Net Financial Assets	(217,267)	(549,751)	923,815
Net Financial Assets (Debt) - Beginning of Year	13,401,639	13,401,639	12,477,824
Net Financial Assets (Debt) - End of Year	\$ 13,184,372	\$ 12,851,888	\$ 13,401,639

Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ 3,762,280	\$ 3,122,079
Amortization	976,458	952,752
Loss (gain) on disposal of tangible capital assets	(111,000)	30,338
	<u>4,627,738</u>	<u>4,105,169</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(5,391)	51,730
Other Receivables	327,328	(952,752)
Accrued Liabilities Payable	19,213	-
Accounts Payable	(4,672)	1,023
Deferred Revenue	(93)	(44)
Prepayments and Deferred Charges	-	321
Stock and Supplies	176,767	(343,290)
	<u>513,152</u>	<u>(1,243,012)</u>
Cash provided by operating transactions	<u>5,140,890</u>	<u>2,862,157</u>
Capital:		
Acquisition of capital assets	(5,465,256)	(2,850,385)
Proceeds from the disposal of capital assets	111,000	12,000
Cash applied to capital transactions	<u>(5,354,256)</u>	<u>(2,838,385)</u>
Investing:		
Investments	(866)	(960)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(866)</u>	<u>(960)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>(214,232)</u>	<u>22,812</u>
Cash and Temporary Investments - Beginning of Year	<u>11,834,496</u>	<u>11,811,684</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 11,620,264</u>	<u>\$ 11,834,496</u>

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:

50% of the R.M. of Browning & Town of Lampman Recreation Board

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 and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until criteria or stipulations are met

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(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.

Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(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.

(continues)

1. Significant accounting policies (continued)

(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 provided the revenues are expected to be collected. 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. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM. Stoughton Co-operative Association Ltd. - member equity is recorded at cost.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The 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
Buildings	50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 15 Years
Infrastructure Assets	
Water & Sewer	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.

(continues)

1. **Significant accounting policies** *(continued)*

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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 (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 does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality.

(o) **Employee benefit plans:**

Contributions to the Municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

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

Any revisions to the amount previously recognized are accounted for in the period in which the revisions are made.

(q) **Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies is 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.

(continues)

1. **Significant accounting policies** (*continued*)(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 April 16, 2021.

(t) **New Accounting Standards and Amendments to Standards:****Future Accounting 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. Effective in the period PS 3450 and PS 2601 are adopted.

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

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

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

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

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R.M. OF BROWNING NO. 34

Notes to Consolidated Financial Statements

As at December 31, 2021

1. **Significant accounting policies** *(continued)*

Effective for fiscal years beginning on or After April 1, 2023:

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

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

2. **Cash and Temporary Investments**

	2021	2020
Cash	\$ 11,583,258	\$ 11,803,276
Restricted Cash	37,006	31,220
Total Cash and Temporary Investments	\$ 11,620,264	\$ 11,834,496

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less.

Restricted cash consists of funds used by the R.M. of Browning & Lampman Recreation Board in their daily operations.

3. **Taxes Receivable - Municipal**

	2021	2020
<u>Municipal</u>		
- Current	\$ 35,149	\$ 51,151
- Arrears	9,743	22,625
	44,892	73,776
Less - allowance for uncollectibles	-	(34,275)
Total municipal taxes receivable	44,892	39,501
<u>School</u>		
- Current	15,792	26,983
- Arrears	4,818	9,440
Total school taxes receivable	20,610	36,423
Municipal - other	10,373	933
Total taxes and grants in lieu receivable	75,875	76,857
Deduct taxes receivable to be collected on behalf of other organizations	(30,983)	(37,356)
Total Taxes Receivable - Municipal	\$ 44,892	\$ 39,501

4. **Other Accounts Receivable**

	2021	2020
Federal Government	\$ 291,200	\$ 233,840
Provincial government	881,064	1,093,919
Local government	151,758	317,517
Utility	-	-
Trade	17,250	2,597
Other	5,522	26,249
Total Other Accounts Receivable	1,346,794	1,674,122
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 1,346,794	\$ 1,674,122

R.M. OF BROWNING NO. 34

Notes to Consolidated Financial Statements

As at December 31, 2021

5. Land for Resale	2021	2020
Tax Title Property	\$ 5,155	\$ 5,155
Allowance for market value adjustment	(694)	(694)
Net Tax Title Property	4,461	4,461
Land for Resale	-	-
Allowance for uncollectible	-	-
Net Other Land	-	-
Total Land for Resale	\$ 4,461	\$ 4,461

6. Investments	2021	2020
Saskatchewan Association of Rural Municipalities - Self Insurance Fund	\$ 26,015	\$ 25,149
Stoughton Co-operative Association - member equity	15,000	15,000
Total Long-Term Investments	\$ 41,015	\$ 40,149

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

Stoughton Consumer Co-operative Association Ltd. member equity is recorded at cost.

7. Bank Indebtedness	
At December 31, 2021, the Municipality had lines of credit totaling \$2,000,000 (2020 - \$2,000,000) bearing interest at prime plus 0% (2020 - prime plus 0%) per annum, none of which were drawn. The lines of credit are secured by a general security agreement.	

8. Deferred Revenue	2021	2020
Prepaid Taxes		
Balance, beginning of year	\$ 3,693	\$ 3,737
Add: Amount received during the year	3,600	3,693
Less: Amount recognized as revenue during the year	(3,693)	(3,737)
Balance, end of year	\$ 3,600	\$ 3,693

9. Long-term Debt	
The debt limit of the Municipality is \$6,099,104 (2020 - \$6,738,847). 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)).	

10. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 \$64,971 (2020 - \$67,110). 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 consolidated financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2021	2020
<u>Details of MEPP</u>		
Number of active members	15	17
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	64,971	67,110
Employer contributions for the year	64,971	67,110
Financial position of the plan:		
Plan assets	3,568,400,000	3,221,426,000
Plan liabilities	2,424,014,000	2,382,526,000
Plan surplus	\$1,144,386,000	\$ 838,900,000

2021 year's maximum pensionable amount (YMPE) \$61,600.

11. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2021
Budget surplus per Statement of Operations	2,905,733
Less: Capital expenditures	(4,185,000)
Add: Reserve transfers	153,000
Add: Amortization expense	960,000
Add: Proceeds on disposals	102,000
Add: Other	142,000
Approved Cash Budget	\$ 77,733

12. Government Partnerships

The Rural Municipality of Browning and the Town of Lampman (the "partners") jointly operate the RM of Browning & Town of Lampman Recreation Board (the "partnership") to ensure that all citizens have the opportunity to participate in a variety of leisure activities in the area of sports, culture and recreation at a reasonable cost.

The partners have agreed to proportionately provide any sums of money required by the RM of Browning & Town of Lampman Recreation Board to carry out its powers and duties, on an equally shared basis. The following is 100% of the financial position and results of operations of the partnership, of which 50% has been proportionately consolidated into the financial statements of the Municipality.

	2021	2020
Financial Position		
Assets	\$ 80,488	\$ 111,938
Liabilities	(9,162)	-
Net Assets	71,326	111,938
Operations		
Revenue	252,147	372,001
Expenses	(292,759)	(343,619)
Deficiency or revenue over expenses	(40,612)	28,382
Net Assets, opening	111,938	83,556
Net Assets, closing	71,326	111,938

13. Impacts of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

To date, the pandemic has not had any significant impact on the operations of the Municipality or its financial position.

14. Subsequent Events

Subsequent to year end, the Municipality purchased machinery and equipment for \$427,709 including taxes, net of a piece of machinery traded in.

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 6,061,217	\$ 6,101,405	\$ 6,085,960
Abatements and adjustments	(12,000)	(9,321)	(11,172)
Discount on current year taxes	(300,000)	(285,762)	(295,517)
Net Municipal Taxes	5,749,217	5,806,322	5,779,271
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,500	4,160	4,953
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	5,752,717	5,810,482	5,784,224
UNCONDITIONAL GRANTS			
Revenue Sharing	190,385	190,385	186,620
Organized Hamlet	-	-	-
Safe Restart	-	-	22,370
Other	-	-	-
Total Unconditional Grants	190,385	190,385	208,990
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	2,400	-	2,446
Central Services	-	-	-
SaskTel	10,000	9,941	11,316
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	12,400	9,941	13,762
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 5,955,502	\$ 6,010,808	\$ 6,006,976

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 75,600	\$ 127,912	\$ 8,224
-Custom work	-	-	-
-Sales of supplies	900	404	1,650
-Other	9,050	15,100	23,628
Total Fees and Charges	85,550	143,416	33,502
-Tangible capital asset sales - gain (loss)	-	-	-
-Land sales - gain (loss)	-	-	-
-Investment income and commissions	150,500	106,042	136,521
-Other	100	1,175	100
Total Other Segmented Revenue	236,150	250,633	170,123
Conditional Grants			
-Student Employment	-	-	-
-MEEP	-	-	-
-Other	-	-	19,828
Total Conditional Grants	-	-	19,828
Total Operating	236,150	250,633	189,951
Capital			
Conditional Grants			
-Canada Community-Building Fund (CCBF)	-	-	-
-ICIP	-	-	-
-Provincial Disaster Assistance	-	-	-
-MEEP	-	-	-
-Other	-	790	-
Total Capital	-	790	-
Restructuring revenue	-	-	-
Total General Government Services	236,150	251,423	189,951
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
-Other	-	-	-
Total Fees and Charges	-	-	-
-Tangible capital asset sales - gain (loss)	-	-	-
-Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
-Student Employment	-	-	-
-Local government	-	-	-
-MEEP	-	-	-
-Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
-Canada Community-Building Fund (CCBF)	-	-	-
-ICIP	-	-	-
-Provincial Disaster Assistance	-	-	-
-Local government	-	-	16,500
-MEEP	-	-	-
-Other	-	-	-
Total Capital	-	-	16,500
Restructuring revenue	-	-	-
Total Protective Services	\$ -	\$ -	\$ 16,500

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
-Custom work	3,500	80,683	2,277
-Sales of supplies	25,500	39,655	6,710
-Road Maintenance and Restoration			
Agreements	-	-	-
-Frontage	-	-	-
-Other	-	-	-
Total Fees and Charges	29,000	120,338	8,987
-Tangible capital asset sales - gain (loss)	-	111,000	(30,338)
-Other	-	-	-
Total Other Segmented Revenue	29,000	231,338	(21,351)
Conditional Grants			
-RIRG (CTP)	54,860	54,860	54,860
-Student Employment	-	-	-
-MEEP	-	-	-
-Other	5,670	-	-
Total Conditional Grants	60,530	54,860	54,860
Total Operating	89,530	286,198	33,509
Capital			
Conditional Grants			
-Canada Community-Building Fund (CCBF)	24,000	45,694	33,188
-ICIP	1,019,000	1,295,728	1,093,919
-RIRG (Heavy Haul, CTP, Bridges and Culverts)	-	172,500	-
-Provincial Disaster Assistance	-	6,300	-
-MEEP	-	-	53,898
-Other	-	-	-
Total Capital	1,043,000	1,520,222	1,181,005
Restructuring revenue	-	-	-
Total Transportation Services	1,132,530	1,806,420	1,214,514
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	3,200	3,432	2,596
-Waste and Disposal Fees	-	-	-
-Other	250	1,170	630
Total Fees and Charges	3,450	4,602	3,226
-Tangible capital asset sales - gain (loss)	-	-	-
-Other	-	-	-
Total Other Segmented Revenue	3,450	4,602	3,226
Conditional Grants			
-Student Employment	-	-	-
-Local government	-	-	-
-MEEP	-	-	-
-Other	5,000	5,869	5,206
Total Conditional Grants	5,000	5,869	5,206
Total Operating	8,450	10,471	8,432
Capital			
Conditional Grants			
-Canada Community-Building Fund (CCBF)	-	-	-
-ICIP	-	-	-
-TAPD	-	-	-
-Provincial Disaster Assistance	-	-	-
-MEEP	-	-	-
-Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 8,450	\$ 10,471	\$ 8,432

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 66,000	\$ 143,400	\$ 67,850
-Maintenance and Development Charges	-	-	-
-Other	-	-	-
Total Fees and Charges	66,000	143,400	67,850
-Tangible capital asset sales - gain (loss)	-	-	-
-Other	-	-	-
Total Other Segmented Revenue	66,000	143,400	67,850
Conditional Grants			
-Student Employment	-	-	-
-MEEP	-	-	-
-Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	66,000	143,400	67,850
Capital			
Conditional Grants			
-Canada Community-Building Fund (CC	-	-	-
-ICIP	-	-	-
-Provincial Disaster Assistance	-	-	-
-MEEP	-	-	-
-Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	66,000	143,400	67,850
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
-Other	-	-	-
Total Fees and Charges	-	-	-
-Tangible capital asset sales - gain (loss)	-	-	-
-Other (Specify)	-	83,573	92,017
Total Other Segmented Revenue	-	83,573	92,017
Conditional Grants			
-Student Employment	-	-	-
-Local Government	-	-	-
-MEEP	-	-	-
-Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	83,573	92,017
Capital			
Conditional Grants			
-Canada Community-Building Fund (CCBF)	-	-	-
-ICIP	-	-	-
-Local government	-	-	-
-Provincial Disaster Assistance	-	-	-
-MEEP	-	-	-
-Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 83,573	\$ 92,017

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	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	-	-	-
-MEEP	-	-	-
-Other	-	-	-
Total Conditional Grants	-	-	-
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	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,443,130	\$ 2,295,287	\$ 1,589,264

SUMMARY

Total Other Segmented Revenue	\$ 334,600	\$ 713,546	\$ 311,865
Total Conditional Grants	65,530	60,729	79,894
Total Capital Grants and Contributions	1,043,000	1,521,012	1,197,505
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,443,130	\$ 2,295,287	\$ 1,589,264

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 80,604	\$ 64,868	\$ 75,158
Wages and benefits	143,000	152,550	187,600
Professional/Contractual services	243,565	240,405	184,435
Utilities	15,900	14,922	14,749
Maintenance, materials and supplies	35,500	39,104	27,198
Grants and contributions			
- operating	3,750	974	3,557
- capital	-	-	-
Amortization	10,000	9,861	9,068
Interest	5,000	5,042	4,760
Allowance For uncollectibles	-	(34,275)	-
Other	9,200	7,121	8,392
General Government Services	546,519	500,572	514,917
Restructuring	-	-	-
Total General Government Services	546,519	500,572	514,917
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual services	18,000	18,547	18,062
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- operating	700	50	300
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual services	1,000	-	469
Utilities	-	-	-
Maintenance, material and supplies	-	-	10,726
Grants and contributions			
- operating	18,000	18,017	11,018
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	1,750	2,084	1,576
Protective Services	39,450	38,698	42,151
Restructuring	-	-	-
Total Protective Services	39,450	38,698	42,151
TRANSPORTATION SERVICES			
Wages and benefits	999,060	925,460	997,458
Professional/Contractual services	179,320	161,324	203,468
Utilities	30,950	22,807	27,515
Maintenance, materials and supplies	1,021,050	1,001,703	1,006,549
Gravel	255,000	496,094	244,993
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	950,000	964,539	941,626
Interest	-	62	-
Other	70,000	54,354	72,036
Transportation Services	3,505,380	3,626,343	3,493,645
Restructuring	-	-	-
Total Transportation Services	\$ 3,505,380	\$ 3,626,343	\$ 3,493,645

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	75,000	52,394	50,120
Utilities	-	-	-
Maintenance, materials and supplies	6,000	2,945	3,795
Grants and contributions			
- Operating	89,500	89,804	90,376
Waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	2,058	2,058
Interest	-	-	-
Other	3,500	-	3,500
Environmental and Public Health Services	174,000	147,201	149,849
Restructuring	-	-	-
Total Environmental and Public Health Services	174,000	147,201	149,849
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual services	15,000	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	15,000	-	-
Restructuring	-	-	-
Total Planning and Development Services	15,000	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	80,000	73,193	78,686
Professional/Contractual services	4,500	4,294	4,312
Utilities	-	-	-
Maintenance, materials, and supplies	-	834	13,592
Grants and contributions			
- operating	128,050	6,300	5,200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For uncollectibles	-	-	-
Other (Recreation Board)	-	146,380	171,809
Recreation and Cultural Services	212,550	231,001	273,599
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 212,550	\$ 231,001	\$ 273,599

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For uncollectibles	-	-	-
Other	-	-	-
Utility Services	-	-	-
Restructuring	-	-	-
TOTAL EXPENSES BY FUNCTION	\$ 4,492,899	\$ 4,543,815	\$ 4,474,161

R.M. OF BROWNING NO. 34

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 (Schedule 2)								
Fees and Charges	\$ 143,416	\$ -	\$ 120,338	\$ 4,602	\$ 143,400	\$ -	\$ -	\$ 411,756
Tangible Capital Asset Sales - Gain (Loss)	-	-	111,000	-	-	-	-	111,000
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	106,042	-	-	-	-	-	-	106,042
Other Revenues	1,175	-	-	-	-	83,573	-	84,748
Grants - Conditional	-	-	54,860	5,869	-	-	-	60,729
- Capital	790	-	1,520,222	-	-	-	-	1,521,012
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	251,423	-	1,806,420	10,471	143,400	83,573	-	2,295,287
Expenses (Schedule 3)								
Wages and Benefits	217,418	-	925,460	-	-	73,193	-	1,216,071
Professional/Contractual Services	240,405	18,547	161,324	52,394	-	4,294	-	476,964
Utilities	14,922	-	22,807	-	-	-	-	37,729
Maintenance Material and Supplies	39,104	-	1,497,797	2,945	-	834	-	1,540,680
Grants and Contributions	974	18,067	-	89,804	-	6,300	-	115,145
Amortization	9,861	-	964,539	2,058	-	-	-	976,458
Interest	5,042	-	62	-	-	-	-	5,104
Allowance for Uncollectibles	(34,275)	-	-	-	-	-	-	(34,275)
Restructurings	-	-	-	-	-	-	-	-
Other	7,121	2,084	54,354	-	-	146,380	-	209,939
Total Expenses	500,572	38,698	3,626,343	147,201	-	231,001	-	4,543,815
Surplus (Deficit) by Function	(249,149)	(38,698)	(1,819,923)	(136,730)	143,400	(147,428)	-	(2,248,528)
Taxes and other unconditional revenue (Schedule 1)								<u>6,010,808</u>
Net Surplus (Deficit)								<u>\$ 3,762,280</u>

See notes to the consolidated financial statements

R.M. OF BROWNING NO. 34
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 33,502	\$ -	\$ 8,987	\$ 3,226	\$ 67,850	\$ -	\$ -	\$ 113,565
Tangible Capital Asset Sales - Gain (Loss)	-	-	(30,338)	-	-	-	-	(30,338)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	136,521	-	-	-	-	-	-	136,521
Other Revenues	100	-	-	-	-	92,017	-	92,117
Grants - Conditional	19,828	-	54,860	5,206	-	-	-	79,894
- Capital	-	16,500	1,181,005	-	-	-	-	1,197,505
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	189,951	16,500	1,214,514	8,432	67,850	92,017	-	1,589,264
Expenses (Schedule 3)								
Wages and Benefits	262,758	-	997,458	-	-	78,686	-	1,338,902
Professional/Contractual Services	184,435	18,531	203,468	50,120	-	4,312	-	460,866
Utilities	14,749	-	27,515	-	-	-	-	42,264
Maintenance Material and Supplies	27,198	10,726	1,251,542	3,795	-	13,592	-	1,306,853
Grants and Contributions	3,557	11,318	-	90,376	-	5,200	-	110,451
Amortization	9,068	-	941,626	2,058	-	-	-	952,752
Interest	4,760	-	-	-	-	-	-	4,760
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	8,392	1,576	72,036	3,500	-	171,809	-	257,313
Total Expenses	514,917	42,151	3,493,645	149,849	-	273,599	-	4,474,161
Surplus (Deficit) by Function	(324,966)	(25,651)	(2,279,131)	(141,417)	67,850	(181,582)	-	(2,884,897)
Taxes and other unconditional revenue (Schedule 1)								<u>6,006,976</u>
Net Surplus (Deficit)								<u>\$ 3,122,079</u>

See notes to the consolidated financial statements

R.M. OF BROWNING NO. 34
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021								2020 Total
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
Asset cost									
Opening Asset costs	\$ 238,504	\$ -	\$ 1,487,777	\$ 149,373	\$ 5,377,837	\$ 21,184,974	\$ 1,742,650	\$ 30,181,115	\$ 27,377,771
Additions during the year	137,000	-	-	-	754,793	4,560,090	13,373	5,465,256	2,850,385
Disposals and write-downs during the year	-	-	-	-	(360,577)	-	-	(360,577)	(47,041)
Transfers (from) assets under construction	-	-	-	-	-	1,742,650	(1,742,650)	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	375,504	-	1,487,777	149,373	5,772,053	27,487,714	13,373	35,285,794	30,181,115
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	256,320	39,718	2,575,390	6,764,532	-	9,635,960	8,687,912
Add: Amortization taken	-	-	28,802	14,937	447,011	485,708	-	976,458	952,752
Less: Accumulated amortization on disposals	-	-	-	-	(360,577)	-	-	(360,577)	(4,704)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	285,122	54,655	2,661,824	7,250,240	-	10,251,841	9,635,960
Net Book Value	\$ 375,504	\$ -	\$ 1,202,655	\$ 94,718	\$ 3,110,229	\$ 20,237,474	\$ 13,373	\$ 25,033,953	\$ 20,545,155

1. Total contributed donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

See notes to the consolidated financial statements

R.M. OF BROWNING NO. 34
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

	2021							2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total Total
Asset cost								
Opening Asset costs	\$ 324,511	\$ -	\$ 29,753,692	\$ 102,912	\$ -	\$ -	\$ -	\$ 30,181,115
Additions during the year	-	-	5,465,256	-	-	-	-	5,465,256
Disposals and write-downs during the year	-	-	(360,577)	-	-	-	-	(360,577)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	324,511	-	34,858,371	102,912	-	-	-	35,285,794
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	94,112	-	9,539,790	2,058	-	-	-	9,635,960
Add: Amortization taken	9,861	-	964,539	2,058	-	-	-	976,458
Less: Accumulated amortization on disposals	-	-	(360,577)	-	-	-	-	(360,577)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	103,973	-	10,143,752	4,116	-	-	-	10,251,841
Net Book Value	\$ 220,538	\$ -	\$ 24,714,619	\$ 98,796	\$ -	\$ -	\$ -	\$ 25,033,953

See notes to the consolidated financial statements

Consolidated Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 3,368,919	\$ (857,487)	\$ 2,511,432
APPROPRIATED RESERVES			
Machinery and Equipment	3,039,719	-	3,039,719
Public Reserve	5,962	-	5,962
Capital Trust	-	-	-
Utility	-	-	-
Other - Specified Reserves	7,717,539	151,275	7,868,814
Other - Recreation Board	55,969	(20,306)	35,663
Total Appropriated	10,819,189	130,969	10,950,158
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	20,545,155	4,488,798	25,033,953
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	20,545,155	4,488,798	25,033,953
Total Accumulated Surplus	\$ 34,733,263	\$ 3,762,280	\$ 38,495,543

R.M. OF BROWNING NO. 34
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$135,915,540	\$ 7,371,290	\$ -	\$ -	\$245,798,410	\$ -	\$389,085,240
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	135,915,540	7,371,290	-	-	245,798,410	-	389,085,240
Mill Rate Factor(s)	0.2800	0.4000	-	-	1.5600	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	1,008,000	-	1,008,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 456,676	\$ 35,382	\$ -	\$ -	\$ 5,609,347	\$ -	\$ 6,101,405

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS	
Average Municipal *	15.6814
Average School	6.7332
Potash Mill Rate	-
Uniform Municipal Mill Rate	12.0000

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

R.M. OF BROWNING NO. 34

Schedule of Council Remuneration

As at December 31, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Reeve	Pius Loustel	\$ 13,860	\$ 3,210	\$ 17,070
Councillor	Richard Brokop	13,530	3,484	17,014
Councillor	Derek Fichter	12,320	2,248	14,568
Councillor	Blaine Fornwald	10,780	1,950	12,730
Councillor	Blake Fornwald	12,650	2,190	14,840
Councillor	Brian Fornwald	11,110	1,812	12,922
Councillor	Stephanie Wourms	10,780	2,470	13,250
Total		\$ 85,030	\$ 17,364	\$ 102,394