

Rural Municipality of Buckland No. 491
Consolidated Financial Statements
December 31, 2021

Rural Municipality of Buckland No. 491

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For the year ended December 31, 2021

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Management's Responsibility

To the Ratepayers of the Rural Municipality of Buckland No. 491

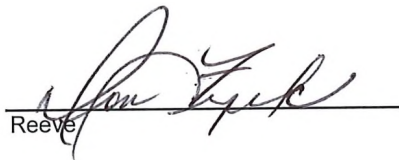
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for appointing the municipality's external auditors.

MNP 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.

April 11, 2022


Reeve


Administrator

Independent Auditor's Report

To the Reeve and Council of Rural Municipality of Buckland No. 491:

Opinion

We have audited the financial statements of Rural Municipality of Buckland No. 491 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules 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 the results of its consolidated operations, changes in its net financial assets and its consolidated 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 Auditor's 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 the Reeve and Council 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 related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

The Reeve and Council are responsible for overseeing the Municipality's financial reporting process.

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

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

Independent Auditor's Report *continued*

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 financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Prince Albert, Saskatchewan

April 11, 2022

MNP LLP

Chartered Professional Accountants

Rural Municipality of Buckland No. 491
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	3,140,063	4,380,082
Taxes Receivable - Municipal (Note 3)	91,054	59,485
Other Accounts Receivable (Note 4)	436,349	266,755
Land for Resale (Note 5)	9,328	9,328
Long-Term Investments	-	-
Water Utility Subscriber Loans Receivable	23,497	9,868
Total Financial Assets	3,700,291	4,725,518
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	1,105,126	548,854
Accrued Liabilities Payable	-	-
Deposits (Note 7)	9,378	4,732
Deferred Revenue (Note 8)	1,364,663	1,942,246
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	2,479,167	2,495,832
NET FINANCIAL ASSETS	1,221,124	2,229,686
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	14,849,545	12,227,255
Prepayments and Deferred Charges	30,437	17,946
Stock and Supplies	110,168	249,864
Other	-	-
Total Non-Financial Assets	14,990,150	12,495,065
Accumulated Surplus (Schedule 8)	16,211,275	14,724,751

Approved on behalf of the Reeve and Council


Reeve


Councillor

See accompanying notes.

Rural Municipality of Buckland No. 491
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	3,327,400	3,328,724	3,111,362
Fees and Charges (Schedule 4, 5)	998,844	1,150,212	1,006,122
Conditional Grants (Schedule 4, 5)	45,050	38,779	34,602
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	6,190	(233,031)	(36,870)
Land Sales - Gain (Schedule 4, 5)	-	-	1,555
Investment Income and Commissions (Schedule 4, 5)	38,679	30,549	37,058
Other Revenues (Schedule 4, 5)	21,430	49,602	21,431
Total Revenues	4,437,593	4,364,835	4,175,260
Expenses			
General Government Services (Schedule 3)	615,380	595,218	627,000
Protective Services (Schedule 3)	431,230	475,697	361,291
Transportation Services (Schedule 3)	1,419,820	1,756,659	1,610,131
Environmental and Public Health Services (Schedule 3)	51,140	57,029	55,202
Planning and Development Services (Schedule 3)	158,220	138,100	143,215
Recreation and Cultural Services (Schedule 3)	145,070	156,708	97,344
Utility Services (Schedule 3)	798,723	662,283	662,891
Total Expenses	3,619,583	3,841,694	3,557,074
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	818,010	523,141	618,186
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	798,690	963,383	29,077
Surplus of Revenues over Expenses	1,616,700	1,486,524	647,263
Accumulated Surplus, Beginning of Year	14,724,751	14,724,751	14,077,488
Accumulated Surplus, End of Year	16,341,451	16,211,275	14,724,751

See accompanying notes.

Rural Municipality of Buckland No. 491
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus	1,616,700	1,486,524	647,263
(Acquisition) of tangible capital assets	(466,165)	(3,552,506)	(552,383)
Amortization of tangible capital assets	-	524,196	531,004
Proceeds on disposal of tangible capital assets	-	172,988	109,500
Loss (gain) on the disposal of tangible capital assets	-	233,031	36,870
Surplus (Deficit) of capital expenses over expenditures	(466,165)	(2,622,291)	124,991
(Acquisition) of supplies inventories	-	(110,168)	(249,864)
(Acquisition) of prepaid expense	-	(30,437)	(17,946)
Consumption of supplies inventory	-	249,864	124,851
Use of prepaid expense	-	17,946	11,473
Surplus (deficit) of expenses of other non-financial over expenditure	-	127,205	(131,486)
Increase (decrease) in Net Financial Assets	1,150,535	(1,008,562)	640,768
Net Financial Assets - Beginning of Year	2,229,686	2,229,686	1,588,918
Net Financial Assets - End of Year	3,380,221	1,221,124	2,229,686

See accompanying notes.

Rural Municipality of Buckland No. 491
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus	1,486,524	647,263
Amortization	524,196	531,004
Loss (gain) on disposal of tangible capital assets	233,031	36,870
	<u>2,243,751</u>	<u>1,215,137</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(31,569)	114,881
Other Receivables	(169,594)	(72,478)
Land for Resale	-	59,429
Other Financial Assets	-	-
Accounts and accrued liabilities payable	556,272	283,200
Deposits	4,646	581
Deferred Revenue	(577,584)	834,711
Other Liabilities	-	-
Stock and supplies for use	139,696	(125,013)
Prepayments and Deferred Charges	(12,491)	(6,473)
Other (specify)	-	-
Net cash from operations	2,153,127	2,303,975
Capital:		
Acquisition of capital assets	(3,552,506)	(552,383)
Proceeds from the disposal of capital assets	172,988	109,500
Other capital	-	-
Net cash used for capital	(3,379,518)	(442,883)
Investing:		
Long-term investments purchased	-	-
Long-term investments disposed	-	-
Water Utility Subscriber Loans Receivable	(13,629)	(3,631)
Net cash from (used for) investing	(13,629)	(3,631)
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash (used) from financing	-	-
Increase (decrease) in cash resources	(1,240,019)	1,857,461
Cash and Investments - Beginning of Year	4,380,082	2,522,621
Cash and Investments - End of Year	3,140,063	4,380,082

See accompanying notes.

1. Significant accounting policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

- a) **Basis of accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The 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:

<u>Entity</u>	<u>Method of accounting</u>
Prince Albert Rural Water Utility	36.3% proportionate consolidation (2020 - 36.3%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized;
 - b) eligibility criteria have been met; and,
 - c) reasonable estimates of the amounts can be made.

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

1. Significant accounting policies - continued

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

m)

Tangible Capital Assets: All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 15 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 80 Yrs
Water & Sewer	60 Yrs
Road Network Assets	5 to 40 Yrs

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

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

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

Leases: All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and,
 - e) a reasonable estimate of the amount can be made.

1. Significant accounting policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- s) **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: Protective Services 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 expenses related 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.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 30, 2021.

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

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

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

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

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

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

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

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of 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.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and temporary investments	2021	2020
Cash	1,376,053	2,556,864
Temporary Investments	1,764,010	1,823,218
Total Cash and temporary investments	3,140,063	4,380,082

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

3. Taxes and grants in lieu receivable	2021	2020
Municipal - Current	67,735	14,155
- Arrears	23,319	45,330
	91,054	59,485
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	91,054	59,485
School - Current	37,656	39,229
- Arrears	11,143	33,082
Total school taxes receivable	48,799	72,311
Other	9,073	5,744
Total taxes and grants in lieu receivable	148,926	137,540
Deduct taxes receivable to be collected on behalf of other organizations	(57,872)	(78,055)
Municipal and grants in lieu taxes receivable	91,054	59,485

4. Other Accounts Receivable	2021	2020
Federal government	285,016	112,943
Provincial government	-	-
Local government	-	-
Utility	108,684	109,859
Trade	41,085	36,728
Other (Utility custom work and accrued interest)	2,496	8,161
Total Other Accounts Receivable	437,281	267,691
Less Allowance for Uncollectibles	(932)	(936)
Net Other Accounts Receivable	436,349	266,755

5. Land for Resale	2021	2020
Tax Title Property	9,328	9,328
Allowance for market value adjustment	-	-
Net Tax Title Property	9,328	9,328
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total	9,328	9,328

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
As at December 31, 2021

6. Bank Indebtedness

As at December 31, 2021, the Municipality had an authorized line of credit totalling \$100,000 (2020 - \$100,000), none of which was drawn, with interest calculated at prime plus 0%. The line of credit is secured by taxes levied, unconditional provincial and federal grants receivable in the year.

7. Deposits

The deposits are liabilities of Prince Albert Rural Water Utility and have been included in these financial statements on the proportionate consolidation basis.

8. Deferred Revenue

	2021	2020
Gas Tax - New Deal for Cities and Communities		
Opening deferred revenue	1,417,434	1,100,534
Grant distributions	411,244	298,688
Interest to date	8,664	18,212
Eligible costs	(478,300)	-
Ending deferred gas tax revenue	1,359,042	1,417,434
 Municipal Economic Enhancement Program	 -	 485,082
Clearing The Path Grant	-	32,730
Total Deferred Grant Revenue	1,359,042	1,935,246
 Planning deposits	 5,621	 7,001
Total deferred revenue	1,364,663	1,942,246

9. Long-term Debt

The debt limit of the municipality is \$2,580,447. 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)).

Rural Municipality of Buckland No. 491**Notes to the Consolidated Financial Statements****As at December 31, 2021****10. Government Partnership**

The financial position and results of operations of the Prince Albert Rural Water Utility as at and for the year ended December 31, 2021 are summarized below. The Rural Municipality of Buckland's proportionate share is 36.3% (2020 - 36.3%).

	2021	2020
Assets		
Cash and temporary investments	581,661	1,229,133
Short term investments	-	-
Subscriber custom work receivable	5,376	20,982
Subscriber loans receivable	64,731	27,185
Utility billings receivable	298,337	301,564
Other accounts receivable	14,357	8,500
Provincial sales tax recoverable	5,758	-
Total financial assets	970,220	1,587,364
Liabilities		
Bank indebtedness	161,100	-
Accounts payable	240	6,397
Accrued liabilities payable	8,750	8,750
Wages payable	34,911	28,507
Deposits	25,834	13,034
Total liabilities	230,835	56,688
Net financial assets	739,385	1,530,676
Non-financial assets		
Tangible capital assets	8,693,943	7,533,639
Stock and supplies	76,282	48,707
Total non-financial assets	8,770,225	7,582,346
Accumulated surplus	9,509,610	9,113,022
Change in accumulated surplus		
Revenues	2,219,835	1,997,357
Expenses	1,823,341	1,824,041
Surplus of revenues over expenses	396,494	173,316

11. 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.

12. Accrued Landfill Costs

The municipality does not maintain a designated waste disposal site and consequently there is no liability to record.

13. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
PA District Planning ²	Annual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,700
Buckland Fire Department ³	Annual	\$ 95,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,721	\$ 186,884
PAREDA ⁴	Annual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Finning ⁵	One Time	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,395
Total		\$ 95,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,721	\$ 501,979

¹ See Note 14 for Pension commitment obligations.

² In 2021, the Municipality committed to paying \$Nil in 2022 to support the operations for PA District Planning Commission.

³ In 2018, the Municipality entered into an agreement to provide funding for services from the Buckland Fire Department for a five year period ending December 31, 2022.

⁴ In 2018, the Municipality entered into an agreement to provide funding to support the operations of PAREDA for a three year period ending December 31, 2021.

⁵ In 2020, the Municipality committed to paying \$297,395 in 2021 to Finning for a Cat 140LVR Grader after trade-in of related asset.

14. Pension Plan Contributions

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined contribution pension plan under which both the municipality and employees make contributions of 9.00% (2020 - 9.00%). 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 pension expense in 2021 was \$64,988 (2020 - \$62,627). 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.

15. Significant event

Since March of 2020, the global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Rural Municipality of Buckland No. 491

Consolidated Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	2,915,260	2,888,472	2,458,315
Abatements and adjustments	(38,530)	-	-
Discount on current year taxes	(150,000)	(174,216)	(163,965)
Net Municipal Taxes	2,726,730	2,714,256	2,294,350
Potash tax share	-	-	-
Trailer license fees	6,760	7,391	6,761
Penalties on tax arrears	14,500	8,159	14,507
Special tax levy	-	-	-
Other (Annexation)	1,390	2,033	1,390
Total Taxes	2,749,380	2,731,839	2,317,008
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	526,310	526,314	530,611
Other (Safe Restart Program)	-	-	201,332
Total Unconditional Grants	526,310	526,314	731,943
GRANTS IN LIEU OF TAXES			
Federal	22,870	22,986	22,865
Provincial			
S.P.C. Electrical	24,740	-	-
SaskEnergy Gas	-	-	-
TransGas	2,170	2,175	2,175
Centreal Services	-	-	-
SaskTel	-	-	-
Other (EMFS)	1,930	45,410	37,371
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	51,710	70,571	62,411
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,327,400	3,328,724	3,111,362

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,300	3,932	2,695
- Other (Rentals, bank charges, general office services)	63,240	101,463	91,650
Total Fees and Charges	65,540	105,395	94,345
- Tangible capital asset sales - gain (loss)	-	46,386	-
- Land sales - gain (loss)	-	-	1,555
- Investment income and commissions	15,280	10,183	22,708
- Sale of resources	-	28,171	-
- Other (insurance proceeds)	-	-	-
Total Other Segmented Revenue	80,820	190,135	118,608
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	80,820	190,135	118,608
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (MEEP, MAMP)	500,000	485,083	29,077
Total Capital	500,000	485,083	29,077
Total General Government Services	580,820	675,218	147,685

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, Bylaw/CSO services)	114,000	136,459	60,113
Total Fees and Charges	114,000	136,459	60,113
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	114,000	136,459	60,113
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	114,000	136,459	60,113

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	114,000	136,459	60,113

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	1,162	1,835
- Sales of supplies	1,000	289	1,713
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Development charges)	-	-	100
Total Fees and Charges	1,500	1,451	3,648
- Tangible capital asset sales - gain (loss)	6,190	(279,417)	(36,870)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	7,690	(277,966)	(33,222)
Conditional Grants			
- RIRG (CTP)	32,500	32,730	32,500
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	32,500	32,730	32,500
Total Operating	40,190	(245,236)	(722)
Capital			
Conditional Grants			
- Gas Tax	298,690	478,300	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	298,690	478,300	-
Total Transportation Services	338,880	233,064	(722)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	20,000	22,243	26,290
- Other (Specify)	-	-	-
Total Fees and Charges	20,000	22,243	26,290
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	20,000	22,243	26,290
Conditional Grants			
- Student Employment	-	-	-
- Local government (Pest control)	6,050	6,049	2,102
- Other (Sask Waste)	-	-	-
Total Conditional Grants	6,050	6,049	2,102
Total Operating	26,050	28,292	28,392
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	26,050	28,292	28,392

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	21,400	39,394	41,365
- Other (Expense recoveries)	63,000	59,837	69,670
Total Fees and Charges	84,400	99,231	111,035
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	84,400	99,231	111,035
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	6,500	-	-
Total Conditional Grants	6,500	-	-
Total Operating	90,900	99,231	111,035
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	90,900	99,231	111,035

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Saskatchewan Lotteries)	21,430	21,431	21,431
Total Other Segmented Revenue	21,430	21,431	21,431
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,430	21,431	21,431

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	21,430	21,431	21,431

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	713,404	785,433	710,691
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	713,404	785,433	710,691
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Investment income, commissions, insurance)	23,399	20,366	14,350
Total Other Segmented Revenue	736,803	805,799	725,041
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	736,803	805,799	725,041
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Water Utility)	-	-	-
Total Capital	-	-	-
Total Utility Services	736,803	805,799	725,041
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,908,883	1,999,494	1,092,975
SUMMARY			
Total Other Segmented Revenue	1,065,143	997,332	1,029,296
Total Conditional Grants	45,050	38,779	34,602
Total Capital Grants and Contributions	798,690	963,383	29,077
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,908,883	1,999,494	1,092,975

Rural Municipality of Buckland No. 491
Consolidated Schedule of Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	141,260	137,624	136,601
Wages and benefits	246,950	247,134	275,060
Professional/Contractual services	117,270	103,632	110,872
Utilities	-	-	-
Maintenance, materials and supplies	96,400	88,415	75,568
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,070	7,070
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Emergency flood reduction program)	13,500	11,343	21,829
Total Government Services	615,380	595,218	627,000

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	163,760	168,119	163,756
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	100	100	-
- capital	-	-	-
Other (Building inspections/permits)	24,500	11,596	15,273

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	151,730	208,287	149,368
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Bylaw control officer, allowance for uncollectibles)	91,140	87,595	32,894

Total Protective Services	431,230	475,697	361,291
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TRANSPORTATION SERVICES

Wages and benefits	696,120	645,303	638,480
Professional/Contractual Services	20,000	17,959	16,921
Utilities	40,700	34,462	35,969
Maintenance, materials, and supplies	453,000	351,801	335,494
Gravel	185,500	250,521	112,371
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	434,778	441,975
Interest	-	-	-
Other (Culverts/drainage)	24,500	21,835	28,921

Total Transportation Services	1,419,820	1,756,659	1,610,131
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Rural Municipality of Buckland No. 491
Consolidated Schedule of Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	48,640	49,647	50,161
Utilities	-	-	-
Maintenance, materials and supplies	2,500	7,382	5,041
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Pound fees)	-	-	-
Total Environmental and Public Health Services	51,140	57,029	55,202

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	126,720	123,962	123,671
Professional/Contractual Services	15,000	7,595	9,080
Maintenance, materials and supplies	1,500	1,543	2,964
Grants and contributions - operating	15,000	5,000	7,500
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Planning and Development Services	158,220	138,100	143,215

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	250	250	250
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	144,820	156,458	97,094
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Specify)	-	-	-
Total Recreation and Cultural Services	145,070	156,708	97,344

Rural Municipality of Buckland No. 491
Consolidated Schedule of Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	145,581	123,341	139,485
Professional/Contractual services	6,461	5,585	4,210
Utilities	21,381	18,626	18,163
Maintenance, materials and supplies	132,709	48,570	62,916
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	96,195	82,347	81,959
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Water purchase)	396,396	383,814	356,158
Total Utility Services	798,723	662,283	662,891
TOTAL EXPENSES BY FUNCTION	3,619,583	3,841,694	3,557,074

Rural Municipality of Buckland No. 491
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	105,395	136,459	1,451	22,243	99,231	-	785,433	1,150,212
Tangible Capital Asset Sales - Gain (loss)	46,386	-	(279,417)	-	-	-	-	(233,031)
Land Sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	10,183	-	-	-	-	-	20,366	30,549
Other Revenues	28,171	-	-	-	-	21,431	-	49,602
Grants - Conditional	-	-	32,730	6,049	-	-	-	38,779
- Capital	485,083	-	478,300	-	-	-	-	963,383
Total revenues	675,218	136,459	233,064	28,292	99,231	21,431	805,799	1,999,494
Expenses (Schedule 3)								
Wages & Benefits	384,758	-	645,303	-	123,962	-	123,341	1,277,364
Professional/ Contractual Services	103,632	376,406	17,959	49,647	7,595	250	5,585	561,074
Utilities	-	-	34,462	-	-	-	18,626	53,088
Maintenance Materials and Supplies	88,415	-	602,322	7,382	1,543	-	48,570	748,232
Grants and Contributions	-	100	-	-	5,000	156,458	-	161,558
Amortization	7,070	-	434,778	-	-	-	82,348	524,196
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	11,343	99,191	21,835	-	-	-	383,813	516,182
Total expenses	595,218	475,697	1,756,659	57,029	138,100	156,708	662,283	3,841,694
Surplus (Deficit) by Function	80,000	(339,238)	(1,523,595)	(28,737)	(38,869)	(135,277)	143,516	(1,842,200)

Taxation and other unconditional revenue (Schedule 1)

3,328,724

Net Surplus

1,486,524

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	94,345	60,113	3,648	26,290	111,035	-	710,691	1,006,122
Tangible Capital Asset Sales - Gain (loss)	-	-	(36,870)	-	-	-	-	(36,870)
Land Sales - Gain (loss)	1,555	-	-	-	-	-	-	1,555
Investment Income and Commissions	22,708	-	-	-	-	-	14,350	37,058
Other Revenues	-	-	-	-	-	21,431	-	21,431
Grants - Conditional	-	-	32,500	2,102	-	-	-	34,602
- Capital	29,077	-	-	-	-	-	-	29,077
Total revenues	147,685	60,113	(722)	28,392	111,035	21,431	725,041	1,092,975
Expenses (Schedule 3)								
Wages & Benefits	411,661	-	638,480	-	123,671	-	139,485	1,313,297
Professional/ Contractual Services	110,872	313,124	16,921	50,161	9,080	250	4,210	504,618
Utilities	-	-	35,969	-	-	-	18,163	54,132
Maintenance Materials and Supplies	75,568	-	447,865	5,041	2,964	-	62,916	594,354
Grants and Contributions	-	-	-	-	7,500	97,094	-	104,594
Amortization	7,070	-	441,975	-	-	-	81,959	531,004
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	21,829	48,167	28,921	-	-	-	356,158	455,075
Total expenses	627,000	361,291	1,610,131	55,202	143,215	97,344	662,891	3,557,074
Surplus (Deficit) by Function	(479,315)	(301,178)	(1,610,853)	(26,810)	(32,180)	(75,913)	62,150	(2,464,099)

Taxation and other unconditional revenue (Schedule 1) 3,111,362

Net Surplus **647,263**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021							2020
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	Total
Assets	Asset cost								
	Opening Asset costs	686,144	1	2,244,782	643,182	3,164,849	17,122,127	82,600	23,943,685
	Additions during the year	-	-	-	-	585,305	2,896,215	70,986	3,552,506
	Disposals and write-downs during the year	(5,413)	-	-	-	(407,287)	(204,505)	-	(617,205)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Closing Asset Costs	680,731	1	2,244,782	643,182	3,342,867	19,813,837	153,586	26,878,986
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	933,395	214,226	1,117,803	9,451,006	-	11,716,430
	Add: Amortization taken	-	-	53,906	30,145	165,870	274,275	-	524,196
	Less: Accumulated amortization on disposals	-	-	-	-	(68,031)	(143,154)	-	(211,185)
	Closing Accumulated Amortization Costs	-	-	987,301	244,371	1,215,642	9,582,127	-	12,029,441
	Net Book Value	680,731	1	1,257,481	398,811	2,127,225	10,231,710	153,586	14,849,545

- Total contributed/donated assets received in 2021: \$ -
- List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in 2021: \$ -

Rural Municipality of Buckland No. 491
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
Assets	Asset cost								
	Opening Asset costs	2,229,774	-	17,573,348	-	-	-	4,140,563	23,943,685
	Additions during the year	-	-	3,048,968	-	-	-	503,538	3,552,506
	Disposals and write-downs during the year	(5,413)	-	(611,792)	-	-	-	-	(617,205)
Closing Asset Costs		2,224,361	-	20,010,524	-	-	-	4,644,101	26,878,986
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	722,448	-	9,588,127	-	-	-	1,405,855	11,716,430
	Add: Amortization taken	7,070	-	434,778	-	-	-	82,348	524,196
	Less: Accumulated amortization on disposals	-	-	(211,185)	-	-	-	-	(211,185)
Closing Accumulated Amortization Costs		729,518	-	9,811,720	-	-	-	1,488,203	12,029,441
Net Book Value		1,494,843	-	10,198,804	-	-	-	3,155,898	14,849,545
									12,227,255

Rural Municipality of Buckland No. 491
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,538,407	(1,297,629)	240,778

APPROPRIATED RESERVES

Essential Services	-	-	-
Public Reserve	117,004	832	117,836
Recreation Board	28,457	(28,454)	3
Green Acres	30,462	14,917	45,379
Capital Trust Fund	209,850	(209,850)	-
Shop Fund	-	239,951	239,951
Utility	573,316	144,467	717,783
Other (Road maintenance)	-	-	-
Total Appropriated	959,089	161,863	1,120,952

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	12,227,255	2,622,290	14,849,545
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	12,227,255	2,622,290	14,849,545

Total Accumulated Surplus	14,724,751	1,486,524	16,211,275
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Rural Municipality of Buckland No. 491
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	74,569,305	282,415,420	-	-	45,700,590	-	402,685,315
Regional Park Assessment							
Total Assessment							402,685,315
Mill Rate Factor(s)	0.95	1.55	-	-	1.07		
Total Base/Minimum Tax (generated for each property class)	34,560	11,220	-	-	780		46,560
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	397,265	2,252,469	-	-	246,129		2,895,863

MILL RATES:	MILLS
Average Municipal*	7.1914
Average School*	4.2399
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	5.1200

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

Rural Municipality of Buckland No. 491
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Fyrk	22,685	1,830	24,515
Councillor	Orest Romanchuk	16,860	904	17,764
Councillor	Arthur Brandolino	15,435	1,473	16,908
Councillor	Bill Hayes	15,323	510	15,833
Councillor	Melinda Lavoie	14,789	865	15,654
Councillor	Bob From	13,935	648	14,583
Councillor	Jason Zalewski	13,576	420	13,996
Total		112,603	6,650	119,253