

Rural Municipality of Caron No. 162

Financial Statements

December 31, 2021


Management's Responsibility

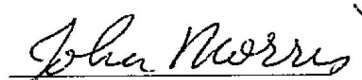
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, 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 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 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.

Virtus Group LLP, an independent firm of chartered professional accountants, is appointed by the Council to audit the financial statements and report directly to them; their report 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.


Gregory McKeown
Reeve


John Morris
CFO/Administrator



INDEPENDENT AUDITORS' REPORT

**To the Reeve and Councilors,
Rural Municipality of Caron No. 162**

Opinion

We have audited the financial statements of the Rural Municipality of Caron No. 162 (the "Municipality"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 financial statements.

INDEPENDENT AUDITORS' 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 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

April 14, 2022
Regina, Saskatchewan

VIRTUS GROUP LLP
Chartered Professional Accountants

Rural Municipality of Caron No. 162
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,398,859	2,774,928
Taxes Receivable - Municipal (Note 3)	16,089	30,401
Other Accounts Receivable (Note 4)	122,392	89,537
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	327,210	320,047
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	2,864,550	3,214,913
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	394,379	151,353
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	4,282	75,200
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	398,661	226,553
NET FINANCIAL ASSETS (DEBT)	2,465,889	2,988,360
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,607,461	2,124,961
Prepayments and Deferred Charges	1,189	1,985
Stock and Supplies	888,030	309,949
Other (Note 14)		
Total Non-Financial Assets	3,496,680	2,436,895
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	5,962,569	5,425,255

Unrecognized Assets (Note 1 I))

Contingent Assets (Note 20)

Contractual Rights (Note 21)

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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

Rural Municipality of Caron No. 162
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,244,523	1,239,325	1,251,013
Fees and Charges (Schedule 4, 5)	280,101	355,682	262,836
Conditional Grants (Schedule 4, 5)	42,646	31,379	47,196
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	152,097	142,097	7,749
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	24,500	25,437	30,679
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	400	8,549	9,749
Total Revenues	1,744,267	1,802,469	1,609,222
EXPENSES			
General Government Services (Schedule 3)	213,666	200,941	218,170
Protective Services (Schedule 3)	112,509	118,762	88,319
Transportation Services (Schedule 3)	879,785	734,791	739,424
Environmental and Public Health Services (Schedule 3)	185,307	140,693	155,061
Planning and Development Services (Schedule 3)	19,139	24,051	13,376
Recreation and Cultural Services (Schedule 3)	14,926	14,266	14,434
Utility Services (Schedule 3)	180,675	189,016	137,283
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,606,007	1,422,520	1,366,067
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	138,260	379,949	243,155
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	35,596	157,365	64,086
Surplus (Deficit) of Revenues over Expenses	173,856	537,314	307,241
Accumulated Surplus (Deficit), Beginning of Year	5,425,255	5,425,255	5,118,014
Accumulated Surplus (Deficit), End of Year	5,599,111	5,962,569	5,425,255

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

Rural Municipality of Caron No. 162
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	173,856	537,314	307,241
(Acquisition) of tangible capital assets		(672,423)	(195,276)
Amortization of tangible capital assets		187,020	243,351
Proceeds on disposal of tangible capital assets		145,000	14,200
Loss (gain) on the disposal of tangible capital assets		(142,097)	(7,749)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(482,500)	54,526
(Acquisition) of supplies inventories		(578,081)	-
(Acquisition) of prepaid expense		-	-
Consumption of supplies inventory		-	57,940
Use of prepaid expense		796	19,371
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(577,285)	77,311
Increase/Decrease in Net Financial Assets	173,856	(522,470)	439,078
Net Financial Assets (Debt) - Beginning of Year	2,988,360	2,988,360	2,549,282
Net Financial Assets (Debt) - End of Year	3,162,216	2,465,890	2,988,360

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

Rural Municipality of Caron No. 162
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	537,314	307,241
Amortization	187,020	243,353
Loss (gain) on disposal of tangible capital assets	(142,097)	(7,749)
	582,237	542,845
Change in assets/liabilities		
Taxes Receivable - Municipal	14,312	19,453
Other Receivables	(32,855)	(681)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	243,026	(14,765)
Deposits	-	-
Deferred Revenue	(70,919)	71,091
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(578,081)	57,939
Prepayments and Deferred Charges	796	19,370
Other (Specify)	-	-
Cash provided by operating transactions	158,517	695,252
Capital:		
Acquisition of capital assets	(672,423)	(195,276)
Proceeds from the disposal of capital assets	145,000	14,200
Other capital	-	-
Cash applied to capital transactions	(527,423)	(181,076)
Investing:		
Long-term investments	(7,163)	(5,399)
Other investments	-	-
Cash provided by (applied to) investing transactions	(7,163)	(5,399)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(376,068)	508,777
Cash and Temporary Investments - Beginning of Year	2,774,928	2,266,151
Cash and Temporary Investments - End of Year	2,398,860	2,774,928

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

Rural Municipality of Caron No. 162
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no controlled entities in the municipality.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

Rural Municipality of Caron No. 162
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Water & Sewer	40 Yrs
Road Network Assets	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 and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives [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. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 10, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Rural Municipality of Caron No. 162
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	2,398,859	2,774,928
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	2,398,859	2,774,928

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 Receivable - Municipal

	2021	2020
Municipal - Current	26,662	40,974
- Arrears	-	-
	26,662	40,974
- Less Allowance for Uncollectible	(10,573)	(10,573)
Total municipal taxes receivable	16,089	30,401
School - Current	17,432	23,618
- Arrears	634	1,523
Total school taxes receivable	18,065	25,141
Other		
Total taxes and grants in lieu receivable	34,154	55,542
Deduct taxes receivable to be collected on behalf of other organizations	(18,065)	(25,141)
Total Taxes Receivable - Municipal	16,089	30,401

Rural Municipality of Caron No. 162
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	52,413	11,925
Provincial Government	-	-
Local Government	-	-
Utility	39,928	32,964
Trade	30,051	44,648
Other (Specify)	-	-
Total Other Accounts Receivable	122,392	89,537
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	122,392	89,537

5. Land for Resale

	2021	2020
Tax Title Property	2,655	13,368
Allowance for market value adjustment	(1,469)	(9,400)
Deduct portion due to other tax authority	(1,186)	(3,968)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	101,710	94,547
Other (Regional Municipal Plaza)	225,500	225,500
Total Long-Term Investments	327,210	320,047

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

7. Debt Charges Recoverable

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

Rural Municipality of Caron No. 162
Notes to the Financial Statements

As at December 31, 2021

8. Bank Indebtedness

The municipality has no bank indebtedness.

9. Deferred Revenue

	2021	2020
Prepaid taxes	2,944	3,028
Unearned building permits	1,338	2,494
Municipal Economic Enhancement Program Grant	-	69,678
Total Deferred Revenue	4,282	75,200

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

11. Liability for Contaminated Sites

The municipality has no liabilities for contaminated sites.

Rural Municipality of Caron No. 162
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$1,270,242. 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)).

Future principal and interest payments are as follows:

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

13. Lease Obligations

The municipality has no lease obligations.

Rural Municipality of Caron No. 162
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

2021	2020
-	-

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$26,608. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Trusts Administered by the Municipality

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

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

Rural Municipality of Caron No. 162
Notes to the Financial Statements

As at December 31, 2021

18. Related Parties

The consolidated financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

19. Contingent Assets

There are no contingent assets.

20. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Total		-	-	-	-	-	-	-	-	-

21. Contractual Obligations and Commitments

These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Total		-	-	-	-	-	-	-	-	-

22. Restructuring Transactions

There are no restructuring transactions in the year.

Rural Municipality of Caron No. 162
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	988,174	987,824	966,423
Abatements and adjustments	(200)	-	(108)
Discount on current year taxes	(44,196)	(46,169)	(43,050)
Net Municipal Taxes	943,778	941,655	923,265
Potash tax share	18,030	18,030	17,360
Trailer license fees			
Penalties on tax arrears	4,911	2,076	4,183
Special tax levy	26,200	26,400	26,400
Other (Specify)			
Total Taxes	992,919	988,161	971,208
UNCONDITIONAL GRANTS			
Revenue Sharing	146,326	146,326	149,241
Organized Hamlet	23,156	23,156	23,356
Other	-	-	34,361
Total Unconditional Grants	169,482	169,482	206,958
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	680	576	954
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline	81,442	81,107	71,893
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	82,122	81,683	72,847
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,244,523	1,239,325	1,251,013

Rural Municipality of Caron No. 162
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	2,180	1,980	2,082
- Other (Office Services)	6,200	6,012	6,045
- Other (Donation)	-	-	50
Total Fees and Charges	8,380	7,992	8,177
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	24,500	25,437	30,679
- Other (Specify)			
Total Other Segmented Revenue	32,880	33,428	38,856
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	32,880	33,428	38,856
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- MEEP		69,678	13,110
- Other (Specify)	-		
Total Capital	-	69,678	13,110
Restructuring Revenue (Specify, if any)			
Total General Government Services	32,880	103,106	51,966

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire Fees)	61,244	125,556	58,128
Total Fees and Charges	61,244	125,556	58,128
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	61,244	125,556	58,128
Conditional Grants			
- Student Employment			
- Local government		-	-
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	61,244	125,556	58,128
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	61,244	125,556	58,128

Rural Municipality of Caron No. 162
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	9,600	11,504	9,584
- Sales of supplies	18,300	18,304	16,126
- Road Maintenance and Restoration Agreements	1,900	1,816	1,816
- Frontage			
- Other (Specify)			
Total Fees and Charges	29,800	31,623	27,526
- Tangible capital asset sales - gain (loss)	152,097	142,097	7,749
- Other (Insurance Claim)	-	8,349	9,149
Total Other Segmented Revenue	181,897	182,069	44,424
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	181,897	182,069	44,424
Capital			
Conditional Grants			
- Federal Gas Tax	25,273	70,186	36,312
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	25,273	70,186	36,312
Restructuring Revenue (Specify, if any)			
Total Transportation Services	207,170	252,255	80,736

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,978	4,707	3,415
- Other (Sale of Supplies)	39,234	36,078	47,078
Total Fees and Charges	43,212	40,785	50,493
- Tangible capital asset sales - gain (loss)			
- Other (Cemetery Fees)	400	200	600
Total Other Segmented Revenue	43,612	40,985	51,093
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	38,988	27,721	43,538
- MEEP			
- Other (Specify)			
Total Conditional Grants	38,988	27,721	43,538
Total Operating	82,600	68,706	94,631
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	82,600	68,706	94,631

Rural Municipality of Caron No. 162
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	5,225	8,985	4,356
- Other (Specify)			
Total Fees and Charges	5,225	8,985	4,356
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	5,225	8,985	4,356
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	5,225	8,985	4,356
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	5,225	8,985	4,356

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government	3,658	3,658	3,658
- MEEP			
- Other (Specify)			
Total Conditional Grants	3,658	3,658	3,658
Total Operating	3,658	3,658	3,658
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	3,658	3,658	3,658

Rural Municipality of Caron No. 162
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	102,320	115,827	83,814
- Sewer	25,920	24,914	25,405
- Other (<i>Connection Fees</i>)	4,000	-	4,937
Total Fees and Charges	132,240	140,741	114,156
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	132,240	140,741	114,156
Conditional Grants			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	132,240	140,741	114,156
Capital			
Conditional Grants			
- Federal Gas Tax	10,323	17,502	14,664
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	10,323	17,502	14,664
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	142,563	158,243	128,820
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	535,340	720,509	422,295

SUMMARY

Total Other Segmented Revenue	457,098	531,765	311,013
Total Conditional Grants	42,646	31,379	47,196
Total Capital Grants and Contributions	35,596	157,365	64,086
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	535,340	720,509	422,295

Rural Municipality of Caron No. 162

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	35,965	31,271	32,671
Wages and benefits	119,252	116,154	116,186
Professional/Contractual services	34,599	34,628	32,483
Utilities	12,250	15,461	11,844
Maintenance, materials and supplies	6,890	9,809	12,195
Grants and contributions - operating	2,000	-	3,469
- capital			
Amortization	-	424	424
Interest	685	815	653
Allowance for uncollectible	-	(7,068)	7,931
Other (tax enforcement, elections, etc.)	2,025	(553)	314
General Government Services	213,666	200,941	218,170
Restructuring (Specify, if any)			
Total General Government Services	213,666	200,941	218,170

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	28,159	28,488	27,743
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200	200	200
- capital			
Other (Specify)			

Fire protection

Wages and benefits	14,714	22,744	14,013
Professional/Contractual services	7,208	5,964	1,511
Utilities	10,500	11,759	10,212
Maintenance, material and supplies	36,181	33,629	19,093
Grants and contributions - operating			
- capital			
Amortization	14,791	15,258	14,791
Interest			
Other (9-1-1)	756	720	756

Protective Services	112,509	118,762	88,319
Restructuring (Specify, if any)			
Total Protective Services	112,509	118,762	88,319

TRANSPORTATION SERVICES

Wages and benefits	244,624	238,919	240,552
Professional/Contractual Services	23,327	16,984	11,467
Utilities	9,693	8,900	9,635
Maintenance, materials, and supplies	148,653	105,810	130,944
Gravel	234,684	214,073	140,983
Grants and contributions - operating			
- capital			
Amortization	218,804	150,106	205,843
Interest			
Other (Specify)			

Transportation Services	879,785	734,791	739,424
Restructuring (Specify, if any)			
Total Transportation Services	879,785	734,791	739,424

Rural Municipality of Caron No. 162

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	18,883	18,855	19,171
Professional/Contractual services	68,298	51,040	45,675
Utilities			
Maintenance, materials and supplies	94,056	65,016	86,901
Grants and contributions - operating			
o Waste disposal	1,800	3,392	1,044
o Public Health	1,212	1,212	1,212
- capital			
o Waste disposal			
o Public Health			
Amortization	1,058	1,058	1,058
Interest			
Other (Telephone)	-	120	-
Environmental and Public Health Services	185,307	140,693	155,061
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	185,307	140,693	155,061

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	19,139	24,051	13,376
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	19,139	24,051	13,376
Restructuring (Specify, if any)			
Total Planning and Development Services	19,139	24,051	13,376

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	8,543	8,543	8,542
Utilities	622	462	599
Maintenance, materials and supplies	500	-	32
Grants and contributions - operating	3,658	3,658	3,658
- capital			
Amortization	1,603	1,603	1,603
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	14,926	14,266	14,434
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	14,926	14,266	14,434

Rural Municipality of Caron No. 162

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	12,652	12,106
Professional/Contractual services		11,112	9,313
Utilities	161,041	114,050	77,468
Maintenance, materials and supplies	-	32,631	18,762
Grants and contributions - operating			
- capital			
Amortization	19,634	18,572	19,634
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	180,675	189,016	137,283
Restructuring (Specify, if any)			
Total Utility Services	180,675	189,016	137,283
TOTAL EXPENSES BY FUNCTION	1,606,007	1,422,520	1,366,067

Rural Municipality of Caron No. 162
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	7,992	125,556	31,623	40,785	8,985	-	140,741	355,682
Tangible Capital Asset Sales - Gain	-	-	142,097	-	-	-	-	142,097
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	25,437	-	-	-	-	-	-	25,437
Other Revenues	-	-	8,349	200	-	-	-	8,549
Grants - Conditional	-	-	-	27,721	-	3,658	-	31,379
- Capital	69,678	-	70,186	-	-	-	17,502	157,365
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	103,106	125,556	252,255	68,706	8,985	3,658	158,243	720,509
Expenses (Schedule 3)								
Wages & Benefits	147,425	22,744	238,919	18,855	-	-	12,652	440,596
Professional/ Contractual Services	34,628	34,452	16,984	51,040	24,051	8,543	11,112	180,809
Utilities	15,461	11,759	8,900	-	-	462	114,050	150,631
Maintenance Materials and Supplies	9,809	33,629	319,883	65,016	-	-	32,631	460,969
Grants and Contributions	-	200	-	4,604	-	3,658	-	8,462
Amortization	424	15,258	150,106	1,058	-	1,603	18,572	187,020
Interest	815	-	-	-	-	-	-	815
Allowance for Uncollectible	(7,068)	-	-	-	-	-	-	(7,068)
Restructurings	-	-	-	-	-	-	-	-
Other	(553)	720	-	120	-	-	-	287
Total Expenses	200,941	118,762	734,791	140,693	24,051	14,266	189,016	1,422,520
Surplus (Deficit) by Function	(97,834)	6,794	(482,537)	(71,986)	(15,066)	(10,608)	(30,773)	(702,011)

Taxes and other unconditional revenue (Schedule 1)	1,239,325
Net Surplus (Deficit)	537,314

Rural Municipality of Caron No. 162
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	8,177	58,128	27,526	50,493	4,356	-	114,156	262,836
Tangible Capital Asset Sales - Gain	-	-	7,749	-	-	-	-	7,749
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	30,679	-	-	-	-	-	-	30,679
Other Revenues	-	-	9,149	600	-	-	-	9,749
Grants - Conditional	-	-	-	43,538	-	3,658	-	47,196
- Capital	13,110	-	36,312	-	-	-	14,664	64,086
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	51,966	58,128	80,736	94,631	4,356	3,658	128,820	422,295
Expenses (Schedule 3)								
Wages & Benefits	148,857	14,013	240,552	19,171	-	-	12,106	434,699
Professional/ Contractual Services	32,483	29,254	11,467	45,675	13,376	8,542	9,313	150,110
Utilities	11,844	10,212	9,635	-	-	599	77,468	109,758
Maintenance Materials and Supplies	12,195	19,093	271,927	86,901	-	32	18,762	408,910
Grants and Contributions	3,469	200	-	2,256	-	3,658	-	9,583
Amortization	424	14,791	205,843	1,058	-	1,603	19,634	243,353
Interest	653	-	-	-	-	-	-	653
Allowance for Uncollectible	7,931	-	-	-	-	-	-	7,931
Restructurings	-	-	-	-	-	-	-	-
Other	314	756	-	-	-	-	-	1,070
Total Expenses	218,170	88,319	739,424	155,061	13,376	14,434	137,283	1,366,067
Surplus (Deficit) by Function	(166,204)	(30,191)	(658,688)	(60,430)	(9,020)	(10,776)	(8,463)	(943,772)

Taxes and other unconditional revenue (Schedule 1)	1,251,013
Net Surplus (Deficit)	307,241

Rural Municipality of Caron No. 162
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs	4,707	-	157,374	358,062	1,174,385	2,836,699		4,531,227
	Additions during the year				7,000	471,822	193,601		672,423
	Disposals and write-downs during the year						(306,600)		(306,600)
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	4,707	-	157,374	365,062	1,646,207	2,723,700	-	4,897,050
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	48,026	209,364	737,642	1,411,234		2,406,266
	Add: Amortization taken			4,142	15,258	114,299	53,321		187,020
	Less: Accumulated amortization on disposals					(303,697)			(303,697)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated Amortization	-	-	52,168	224,622	548,244	1,464,555	-	2,289,589
	Net Book Value	4,707	-	105,206	140,440	1,097,963	1,259,145	-	2,607,461

1. Total contributed/donated assets received in 2021

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Caron
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
Assets	Asset cost								Total
	Opening Asset costs	4,239	300,287	3,520,268	10,853		40,080	655,500	4,531,227
	Additions during the year		7,000	606,553				58,870	672,423
	Disposals and write-downs during the year			(306,600)					(306,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		4,239	307,287	3,820,221	10,853	-	40,080	714,370	4,897,050
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	424	193,613	2,053,915	1,057		1,603	155,654	2,406,266
	Add: Amortization taken	424	15,259	150,106	1,057		1,603	18,572	187,020
	Less: Accumulated amortization on disposals			(303,697)					(303,697)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		848	208,872	1,900,324	2,114	-	3,206	174,226	2,289,589
Net Book Value		3,391	98,415	1,919,898	8,739	-	36,874	540,144	2,607,461
									2,124,961

Rural Municipality of Caron No. 162
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,683,266	(61,716)	1,621,550
APPROPRIATED RESERVES			
Machinery and Equipment	1,210,000		1,210,000
Public Reserve	-		-
Capital Trust	133,608	44,510	178,118
Utility	-		-
Other (Highway Bulk Water Station)	-	1,837	1,837
Other (Snow Removal)	99,491	9,220	108,711
Total Appropriated	1,443,099	55,567	1,498,666
ORGANIZED HAMLETS (add lines if required)			
Hamlet of Caron	173,929	60,963	234,892
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	173,929	60,963	234,892
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,124,961	482,500	2,607,461
Less: Related debt			-
Net Investment in Tangible Capital Assets	2,124,961	482,500	2,607,461
Total Accumulated Surplus	5,425,255	537,314	5,962,569

Rural Municipality of Caron No. 162
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	99,961,540	28,761,205			64,561,835		193,284,580
Regional Park Assessment							
Total Assessment							193,284,580
Mill Rate Factor(s)	4.1000	4.1000			4.1000		
Total Base/Minimum Tax (generated for each property class)	-	400			-		400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	225,413	167,465			594,946		987,824

MILL RATES:	MILLS
Average Municipal*	5.11
Average School*	4.57
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.10

* 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 Caron No. 162
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Gregory McKeown	10,688	2,040	12,728
Councillor	Garry Barber	5,850	1,182	7,032
Councillor	Carson Seman	6,638	1,186	7,824
Councillor	Kevin McLaren	4,388	1,177	5,564
Councillor	Mark McLeod	4,600	1,260	5,860
Councillor	Dale McDowell	3,038	1,291	4,329
Councillor	Mike Camphaug	3,488	1,404	4,892
Councillor	Jeff Beaudry	800	-	800
Councillor	Wendell Reimer	533	-	533
				-
				-
				-
				-
				-
Total		40,021	9,540	49,561

Rural Municipality of Caron No. 162
Schedule of Restructuring
As at December 31, 2021

Schedule 11

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