

R. M. of Churchbridge No. 211

FINANCIAL STATEMENTS

Year Ended December 31, 2021

R. M. of Churchbridge No. 211

Churchbridge, Saskatchewan

December 31, 2021

Table of Contents

	Page
Management's Responsibility	1
Independent Auditors' Report	2-3
Statement of Financial Position	4
Statement of Operations	5
Statement of Change in Net Financial Assets	6
Statement of Cash Flow	7
Notes to Financial Statements	8-15
Schedule of Taxes and Other Unconditional Revenue	16
Schedule of Operating and Capital Revenue by Function	17-18
Total Expenses by Function	19-20
Schedule of Segment Disclosure by Function	21-22
Schedule of Tangible Capital Assets by Object	23
Schedule of Tangible Capital Assets by Function	24
Schedule of Accumulated Surplus	25
Schedule of Mill Rates and Assessments	26
Schedule of Council Remuneration	27

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.

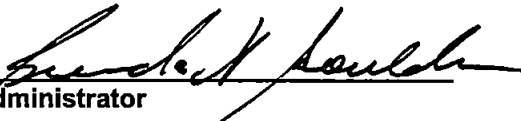
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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.

Baker Tilly SK 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.



Reeve



Administrator



Independent Auditors' Report

To the Council
R. M. of Churchbridge No. 211

Opinion

We have audited the financial statements of R. M. of Churchbridge No. 211, (the municipality), which comprise the Statement of Financial Position as at December 31, 2021 and the Statements of Operations, Change in Net Financial Assets and Cash Flow 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 results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is 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.

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 timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
April 14, 2022

R. M. of Churchbridge No. 211
 Churchbridge, Saskatchewan
 Statement of Financial Position as at December 31, 2021

Statement 1

	2021	2020 (Note 10)
Assets		
Financial Assets		
Cash and temporary investments - note 2	5,395,450	5,120,371
Taxes receivable - municipal - note 3	52,672	60,530
Other accounts receivable - note 4	109,943	64,563
Long-term investments - note 5	<u>103,215</u>	<u>96,917</u>
Total Financial Assets	<u>5,661,280</u>	<u>5,342,381</u>
Liabilities		
Accounts payable	<u>181,184</u>	<u>55,464</u>
Net Financial Assets	<u>5,480,096</u>	<u>5,286,917</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	5,113,628	4,675,572
Stock and supplies	49,141	54,567
Other	<u>68,932</u>	<u>68,932</u>
Total Non-Financial Assets	<u>5,231,701</u>	<u>4,799,071</u>
Accumulated Surplus - schedule 8	<u>\$ 10,711,797</u>	<u>\$ 10,085,988</u>

Approved on behalf of the council:

 Reeve

 Councillor

R. M. of Churchbridge No. 211Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget [Note 1(r)]	2021 Actual	2020 Actual (Note 10)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,694,480	1,697,324	1,528,559
Fees and charges - schedules 4 and 5	308,180	362,036	315,623
Conditional grants - schedules 4 and 5	5,800	5,835	30,014
Tangible capital asset sales - gain			
- schedules 4 and 5		(161,134)	(43,645)
Investment income and commissions			
- schedules 4 and 5	21,000	30,895	45,745
Total Revenue	<u>2,029,460</u>	<u>1,934,956</u>	<u>1,876,296</u>
Expenses - schedule 3			
General government services	261,900	253,324	228,857
Protective services	72,500	93,696	84,012
Transportation services	1,535,210	962,182	1,186,025
Environmental and public health services	38,180	32,399	34,225
Planning and development services	13,660	13,659	14,059
Recreation and cultural services	29,300	29,312	9,127
Total Expenses	<u>1,950,750</u>	<u>1,384,572</u>	<u>1,556,305</u>
Surplus of Revenues over Expenses before Other Capital Contributions	78,710	550,384	319,991
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>75,000</u>	<u>75,425</u>	<u>143,750</u>
Surplus of Revenue over Expenses	153,710	625,809	463,741
Accumulated Surplus, Beginning of Year	<u>10,085,988</u>	<u>10,085,988</u>	<u>9,622,247</u>
Accumulated Surplus, End of Year	<u>\$ 10,239,698</u>	<u>\$ 10,711,797</u>	<u>\$ 10,085,988</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Churchbridge No. 211
Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget [Note 1(r)]	2021 Actual	2020 Actual (Note 10)
Surplus	<u>153,710</u>	<u>625,809</u>	<u>463,741</u>
(Acquisition) of tangible capital assets	(103,270)	(1,079,190)	(175,960)
Amortization of tangible capital assets		257,399	283,897
Proceeds on disposal of tangible capital assets		222,600	10,800
Loss on the disposal of tangible capital assets		<u>161,134</u>	<u>43,645</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(103,270)</u>	<u>(438,057)</u>	<u>162,382</u>
(Acquisition) of supplies inventories		(58,854)	(52,963)
Consumption of supplies inventory		<u>64,281</u>	<u>35,691</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>5,427</u>	<u>(17,272)</u>
Increase in Net Financial Assets	50,440	193,179	608,851
Net Financial Assets, beginning of year	<u>5,286,917</u>	<u>5,286,917</u>	<u>4,678,066</u>
Net Financial Assets, End of Year	<u>\$ 5,337,357</u>	<u>\$ 5,480,096</u>	<u>\$ 5,286,917</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Churchbridge No. 211Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020 (Note 10)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	625,809	463,741
Amortization	257,399	283,897
Loss on disposal of tangible capital assets	161,134	43,645
	<u>1,044,342</u>	<u>791,283</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	7,858	54,455
Other receivables	(45,380)	(42,468)
Accounts payable	125,721	6,194
Stock and supplies for use	5,427	(17,272)
	<u>1,137,968</u>	<u>792,192</u>
Cash Provided by Operating Transactions		
Capital:		
Acquisition of capital assets	(1,079,190)	(175,960)
Proceeds from the disposal of capital assets	222,600	10,800
	<u>(856,590)</u>	<u>(165,160)</u>
Cash Applied to Capital Transactions		
Investing:		
Additions to long-term investments	(6,299)	(4,972)
	<u>275,079</u>	<u>622,060</u>
Change in Cash and Temporary Investments During the Year		
Cash and temporary investments, beginning of year	<u>5,120,371</u>	<u>4,498,311</u>
Cash and Temporary Investments, End of Year	<u>\$ 5,395,450</u>	<u>\$ 5,120,371</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

(a) 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.

(b) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount 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) 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.

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(f) Non-financial assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(g) Appropriated reserves

Reserves are established at the discretion of council to designate surplus for future operating and capital transactions. Amounts so designated are described on schedule 8.

(h) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position 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.

(i) 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.

(j) 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 in 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:

Assets	Useful Life
General Assets	
Land	indefinite
Land improvements	15 years
Buildings	40 years
Vehicles	10 years
Mobile equipment	10-20 years
Linear assets	40 years
Infrastructure Assets	
Paving, sidewalks and roadways	15 years

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(k) 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.

(l) Capitalization of interest

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

(m) Leases

All leases are recorded on the 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) 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.

(o) 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. Penalties on overdue taxes are recorded in the period levied.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(p) 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.

(q) 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.

(r) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was initially approved by Council on June 10, 2021 and subsequently amended on December 9, 2021.

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(s) 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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 remeasurement 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 derecognition 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.

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

	2021	2020
2. Cash and Temporary Investments		
Cash	<u>\$ 5,395,450</u>	<u>\$ 5,120,371</u>

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

	2021	2020
3. Taxes and Grants In Lieu Receivable		
Municipal - current	49,730	50,772
Municipal - arrears	<u>7,779</u>	<u>14,595</u>
	57,509	65,367
Less: Allowance for uncollectibles	<u>4,837</u>	<u>4,837</u>
Total municipal taxes receivable	<u>52,672</u>	<u>60,530</u>
School - current	14,834	13,842
School - arrears	<u>3,178</u>	<u>5,151</u>
Total school taxes receivable	<u>18,012</u>	<u>18,993</u>
Other	<u>629</u>	<u>1,666</u>
Total taxes and grants in lieu receivable	71,313	81,189
Less: Taxes receivable to be collected on behalf of other organizations	<u>18,641</u>	<u>20,659</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 52,672</u>	<u>\$ 60,530</u>

4. Other Accounts Receivable		
Provincial government	50,000	43,200
Trade	28,127	6,233
Other	<u>31,816</u>	<u>15,130</u>
Net Other Accounts Receivable	<u>\$ 109,943</u>	<u>\$ 64,563</u>

5. Long-Term Investments		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	83,376	78,412
Other	<u>19,839</u>	<u>18,505</u>
	<u>\$ 103,215</u>	<u>\$ 96,917</u>

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

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

6. Bank Indebtedness

Credit arrangements:

At 2021, the municipality had lines of credit totaling \$300,000, none of which were drawn. The following has been collateralized in connection with this line-of-credit:

- general security agreement

7. Long-Term Debt

The debt limit of the municipality for 2022 is \$1,801,199. 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).

8. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2021	2020
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 30,202	\$ 29,158
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As per the most recently audited financial statements dated December 31, 2020, the plan surplus is \$838,900,000.

R. M. of Churchbridge No. 211

Notes to Financial Statements
For the year ended December 31, 2021

9. Contingent Liabilities

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

10. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

11. Commitments

The municipality has committed a financial contribution of \$50,000 to the St. Anthony's Hospital Building Fund. The municipality has cash resources on hand to fund the commitment, which will be paid only when construction commences by a payment schedule as determined by the municipality's council.

R. M. of Churchbridge No. 211Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget [Note 1(r)]	2021 Actual	2020 Actual (Note 10)
Taxes			
General municipal tax levy	1,157,600	1,157,608	955,912
Discount on current year taxes	(50,000)	(47,574)	(38,487)
Net municipal taxes	<u>1,107,600</u>	<u>1,110,034</u>	<u>917,425</u>
Potash tax share	298,230	298,234	271,831
Penalties on tax arrears	<u>2,500</u>	<u>2,226</u>	<u>6,583</u>
Total Taxes	<u>1,408,330</u>	<u>1,410,494</u>	<u>1,195,839</u>
Unconditional Grants			
Equalization (revenue sharing)	281,260	281,263	291,546
Safe Restart Program			<u>36,926</u>
Total Unconditional Grants	<u>281,260</u>	<u>281,263</u>	<u>328,472</u>
Grants in Lieu of Taxes			
Provincial			
SPMC - municipal share	390	391	
Fish & Wildlife Fund	1,700	1,702	1,385
Local/Other			
Transgas	400	408	408
Treaty land entitlement	<u>2,400</u>	<u>3,066</u>	<u>2,455</u>
Total Grants in Lieu of Taxes	<u>4,890</u>	<u>5,567</u>	<u>4,248</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,694,480</u>	<u>\$ 1,697,324</u>	<u>\$ 1,528,559</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Churchbridge No. 211

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget [Note 1(r)]	2021 Actual	2020 Actual (Note 10)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	1,200	3,499	2,365
Other		721	400
Total Fees and Charges	<u>1,200</u>	<u>4,220</u>	<u>2,765</u>
Investment income and commissions	21,000	30,895	45,745
Total Other Segmented Revenue	<u>22,200</u>	<u>35,115</u>	<u>48,510</u>
Conditional Grants			
Other			24,523
Total Conditional Grants	<u>0</u>	<u>0</u>	<u>24,523</u>
Total General Government Services	<u>\$ 22,200</u>	<u>\$ 35,115</u>	<u>\$ 73,033</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	3,500	7,297	3,351
Total Other Segmented Revenue	<u>3,500</u>	<u>7,297</u>	<u>3,351</u>
Total Protective Services	<u>\$ 3,500</u>	<u>\$ 7,297</u>	<u>\$ 3,351</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	2,000	6,400	2,145
Sale of supplies	40,000	52,884	39,897
Road maintenance and restoration agreements	260,480	287,855	266,161
Total Fees and Charges	<u>302,480</u>	<u>347,139</u>	<u>308,203</u>
Tangible capital asset sales - gain (loss)		(161,134)	(43,645)
Total Other Segmented Revenue	<u>302,480</u>	<u>186,005</u>	<u>264,558</u>
Total Operating	<u>302,480</u>	<u>186,005</u>	<u>264,558</u>
Capital			
Conditional Grants			
Municipal Economic Enhancement Program			88,968
Canada Community Building Fund	75,000	75,425	54,782
Total Capital	<u>75,000</u>	<u>75,425</u>	<u>143,750</u>
Total Transportation Services	<u>\$ 377,480</u>	<u>\$ 261,430</u>	<u>\$ 408,308</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Churchbridge No. 211Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget [Note 1(r)]	2021 Actual	2020 Actual (Note 10)
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	1,000	3,380	1,304
Total Other Segmented Revenue	<u>1,000</u>	<u>3,380</u>	<u>1,304</u>
Conditional Grants			
Pest control	5,800	5,835	5,491
Total Conditional Grants	<u>5,800</u>	<u>5,835</u>	<u>5,491</u>
Total Environmental and Public Health Services	<u>\$ 6,800</u>	<u>\$ 9,215</u>	<u>\$ 6,795</u>
Total Operating and Capital Revenue by Function	<u>\$ 409,980</u>	<u>\$ 313,057</u>	<u>\$ 491,487</u>
Summary			
Total Other Segmented Revenue	329,180	231,797	317,723
Total Conditional Grants	5,800	5,835	30,014
Total Capital Grants and Contributions	<u>75,000</u>	<u>75,425</u>	<u>143,750</u>
Total Operating and Capital Revenue by Function	<u>\$ 409,980</u>	<u>\$ 313,057</u>	<u>\$ 491,487</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Churchbridge No. 211Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget [Note 1(r)]	2021 Actual	2020 Actual (Note 10)
General Government Services			
Council remuneration and travel	53,240	45,786	33,952
Wages and benefits	117,900	116,502	109,954
Professional/Contractual services	36,560	36,309	34,485
Utilities	7,700	6,763	6,209
Maintenance, materials and supplies	28,000	20,916	18,905
Grants and contributions - operating	3,000	1,950	2,000
Amortization		8,391	8,391
Insurance	15,500	16,707	14,961
	<u>261,900</u>	<u>253,324</u>	<u>228,857</u>
Total General Government Services	\$ 261,900	\$ 253,324	\$ 228,857
Protective Services			
Police protection			
Professional/Contractual services	31,000	30,614	29,814
Fire protection			
Professional/Contractual services	9,000	7,071	2,118
Maintenance, materials and supplies	500	226	273
Grants and contributions - operating	32,000	33,475	29,497
Amortization		22,310	22,310
	<u>72,500</u>	<u>93,696</u>	<u>84,012</u>
Total Protective Services	\$ 72,500	\$ 93,696	\$ 84,012
Transportation Services			
Wages and benefits	302,500	297,052	301,227
Professional/Contractual services	70,000		26,300
Utilities	7,300	6,844	7,067
Maintenance, materials, supplies	1,086,080	374,925	262,865
Gravel	63,000	50,338	329,045
Grants and contributions - operating	5,000	5,000	5,000
Grants and contributions - capital	1,330	1,325	1,325
Amortization		226,698	253,196
	<u>1,535,210</u>	<u>962,182</u>	<u>1,186,025</u>
Total Transportation Services	\$ 1,535,210	\$ 962,182	\$ 1,186,025

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Churchbridge No. 211Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget [Note 1(r)]	2021 Actual	2020 Actual (Note 10)
Environmental and Public Health Services			
Professional/Contractual services	36,180	30,399	32,225
Grants and contributions - capital	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
Total Environmental and Public Health Services	<u>\$ 38,180</u>	<u>\$ 32,399</u>	<u>\$ 34,225</u>
Planning and Development Services			
Professional/Contractual services			400
Grants and contributions - operating	<u>13,660</u>	<u>13,659</u>	<u>13,659</u>
Total Planning and Development Services	<u>\$ 13,660</u>	<u>\$ 13,659</u>	<u>\$ 14,059</u>
Recreation and Cultural Services			
Grants and contributions - operating	20,000	20,300	100
Libraries	<u>9,300</u>	<u>9,012</u>	<u>9,027</u>
Total Recreation and Cultural Services	<u>\$ 29,300</u>	<u>\$ 29,312</u>	<u>\$ 9,127</u>
Total Expenses by Function	<u>\$ 1,950,750</u>	<u>\$ 1,384,572</u>	<u>\$ 1,556,305</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Churchbridge No. 211
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	4,220	7,297	347,139	3,380				362,036
Tangible capital asset sales - gain (loss)			(161,134)					(161,134)
Investment income and commissions	30,895							30,895
Grants - conditional				5,835				5,835
Grants - capital			75,425					75,425
Total Revenues	<u>35,115</u>	<u>7,297</u>	<u>261,430</u>	<u>9,215</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>313,057</u>
Expenses - schedule 3								
Wages and benefits	116,502		297,052					413,554
Professional/contractual services	82,095	37,685		30,399				150,179
Utilities	6,763		6,844					13,607
Maintenance materials and supplies	20,916	226	425,263					446,405
Grants and contributions	1,950	33,475	6,325	2,000	13,659	20,300		77,709
Amortization	8,391	22,310	226,698					257,399
Insurance	16,707							16,707
Libraries						9,012		9,012
Total Expenses	<u>253,324</u>	<u>93,696</u>	<u>962,182</u>	<u>32,399</u>	<u>13,659</u>	<u>29,312</u>	<u>0</u>	<u>1,384,572</u>
Surplus (Deficit) by Function	<u>\$ (218,209)</u>	<u>\$ (86,399)</u>	<u>\$ (700,752)</u>	<u>\$ (23,184)</u>	<u>\$ (13,659)</u>	<u>\$ (29,312)</u>	<u>\$ 0</u>	<u>(1,071,515)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,697,324</u>
Net Surplus								<u>\$ 625,809</u>

*The notes to financial statements are an integral
 part of these financial statements.*

R. M. of Churchbridge No. 211
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	2,765	3,351	308,203	1,304				315,623
Tangible capital asset sales - gain (loss)			(43,645)					(43,645)
Investment income and commissions	45,745							45,745
Grants - conditional	24,523			5,491				30,014
Grants - capital			143,750					143,750
Total Revenues	<u>73,033</u>	<u>3,351</u>	<u>408,308</u>	<u>6,795</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>491,487</u>
Expenses - schedule 3								
Wages and benefits	109,954		301,227					411,181
Professional/contractual services	68,437	31,932	26,300	32,225	400			159,294
Utilities	6,209		7,067					13,276
Maintenance materials and supplies	18,905	273	591,910					611,088
Grants and contributions	2,000	29,497	6,325	2,000	13,659	100		53,581
Amortization	8,391	22,310	253,196					283,897
Insurance	14,961							14,961
Libraries						9,027		9,027
Total Expenses	<u>228,857</u>	<u>84,012</u>	<u>1,186,025</u>	<u>34,225</u>	<u>14,059</u>	<u>9,127</u>	<u>0</u>	<u>1,556,305</u>
Surplus (Deficit) by Function	<u>\$ (155,824)</u>	<u>\$ (80,661)</u>	<u>\$ (777,717)</u>	<u>\$ (27,430)</u>	<u>\$ (14,059)</u>	<u>\$ (9,127)</u>	<u>\$ 0</u>	<u>(1,064,818)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,528,559</u>
Net Surplus								<u>\$ 463,741</u>

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 part of these financial statements.*

R. M. of Churchbridge No. 211
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2021

Schedule 6

	2021							2020	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	121,731	0	1,093,866	0	1,994,005	6,514,484	0	9,724,086	9,616,182
Additions during the year					527,299	551,891		1,079,190	175,960
Disposals and write-down during the year					(479,668)			(479,668)	(68,056)
Closing Asset Costs	<u>121,731</u>	<u>0</u>	<u>1,093,866</u>	<u>0</u>	<u>2,041,636</u>	<u>7,066,375</u>	<u>0</u>	<u>10,323,608</u>	<u>9,724,086</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	210,294	0	832,892	4,005,328	0	5,048,514	4,778,228
Add: Amortization taken			27,375		94,418	135,606		257,399	283,897
Less: Accumulated amortization on disposals					95,933			95,933	13,611
Closing Accumulated Amortization Costs	<u>0</u>	<u>0</u>	<u>237,669</u>	<u>0</u>	<u>831,377</u>	<u>4,140,934</u>	<u>0</u>	<u>5,209,980</u>	<u>5,048,514</u>
Net Book Value	<u>\$ 121,731</u>	<u>\$ 0</u>	<u>\$ 856,197</u>	<u>\$ 0</u>	<u>\$ 1,210,259</u>	<u>\$ 2,925,441</u>	<u>\$ 0</u>	<u>\$ 5,113,628</u>	<u>\$ 4,675,572</u>

*The notes to financial statements are an integral
 part of these financial statements.*

R. M. of Churchbridge No. 211
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2021

Schedule 7

	2021							2020	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	328,412	403,655	8,992,019	0	0	0	0	9,724,086	9,616,182
Additions during the year			1,079,190					1,079,190	175,960
Disposals and write-down during the year			(479,668)					(479,668)	(68,056)
Closing Asset Costs	<u>328,412</u>	<u>403,655</u>	<u>9,591,541</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,323,608</u>	<u>9,724,086</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	59,091	110,242	4,879,181	0	0	0	0	5,048,514	4,778,228
Add: Amortization taken	8,391	22,310	226,698					257,399	283,897
Less: Accumulated amortization on disposals			95,933					95,933	13,611
Closing Accumulated Amortization Costs	<u>67,482</u>	<u>132,552</u>	<u>5,009,946</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,209,980</u>	<u>5,048,514</u>
Net Book Value	<u>\$ 260,930</u>	<u>\$ 271,103</u>	<u>\$ 4,581,595</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,113,628</u>	<u>\$ 4,675,572</u>

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 part of these financial statements.*

R. M. of Churchbridge No. 211Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
Unappropriated Surplus	<u>1,497,098</u>	<u>(12,247)</u>	<u>1,484,851</u>
Appropriated Surplus			
Capital trust reserve	3,500,200	200,000	3,700,200
Other			
Future expenditures - roads	<u>413,118</u>	<u>0</u>	<u>413,118</u>
Total Appropriated	<u>3,913,318</u>	<u>200,000</u>	<u>4,113,318</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>4,675,572</u>	<u>438,056</u>	<u>5,113,628</u>
Net Investment in Tangible Capital Assets	<u>4,675,572</u>	<u>438,056</u>	<u>5,113,628</u>
Total Accumulated Surplus	<u>\$ 10,085,988</u>	<u>\$ 625,809</u>	<u>\$ 10,711,797</u>

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part of these financial statements.*

R. M. of Churchbridge No. 211
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2021

Schedule 9

	<u>Property Class</u>				Total	
	Agriculture	Residential	Residential Condominium	Seasonal Residential		Commercial & Industrial
Taxable Assessment	175,323,610	12,813,700			4,797,400	192,934,710
Regional Park Assessment						192,934,710
Total Assessment						192,934,710
Mill Rate Factor(s)	1.0000	1.0000			1.0000	
Total Base/Minimum Tax (generated for each property class)						
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,051,942	76,882			28,784	1,157,608
Mill Rates:						
Average Municipal*						6.0000
Average School*						1.6999
Potash Mill Rate						
Uniform Municipal Mill Rate						6.0000

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

The notes to financial statements are an integral part of these financial statements.

R. M. of Churchbridge No. 211
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
David L. Zerr	8,250	1,103	9,353
Eldon Kentel	4,800	606	5,406
James Schmidt	5,560	752	6,312
Garry Yanke	6,195	131	6,326
George Haas	5,600	856	6,456
Cameron Wiebe	5,265	534	5,799
Neil Rathgeber	7,073	1,082	8,155
	<u> </u>	<u> </u>	<u> </u>
	<u>\$ 42,743</u>	<u>\$ 5,064</u>	<u>\$ 47,807</u>

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