

R.M. OF CYMRI NO. 36
Consolidated Financial Statements
Year Ended December 31, 2021

R.M. OF CYMRI NO. 36
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Year Ended December 31, 2021

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Management's Responsibility

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

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

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

Grant Thornton LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Ms Sarah Leck, Administrator



Mr. Joe Vilcu, Reeve

Midale, SK

Independent Auditor's report

To the Council of the R.M. of Cymri No. 36:

Opinion

We have audited the consolidated financial statements of the R.M. of Cymri No. 36 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Other Matter - Supplementary information

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

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

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

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

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

(continues)

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

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

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

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

Weyburn, Canada
May 9, 2022


Chartered Professional Accountants

	2021	2020
FINANCIAL ASSETS		
Cash (Note 2)	\$ 6,352,747	\$ 6,373,148
Taxes Receivable - Municipal (Note 3)	85,451	110,988
Other Accounts Receivable (Note 4)	73,646	90,565
Land for Resale (Note 5)	419	419
Long-Term Investments (Note 6)	103,637	96,312
Debt Charges Recoverable (Note 7)	486,649	545,775
Other	-	-
Total financial assets	7,102,549	7,217,207
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	291,569	280,024
Accrued Liabilities Payable	-	-
Deposits	38,000	41,000
Deferred Revenue (Note 9)	-	78,907
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	486,649	545,775
Total liabilities	816,218	945,706
NET FINANCIAL ASSETS	6,286,331	6,271,501
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	25,014,265	24,221,983
Prepayments and Deferred Charges	1,636	2,326
Stock and Supplies	1,299,986	1,093,280
Other	-	-
Total Non-Financial Assets	26,315,887	25,317,589
ACCUMULATED SURPLUS (Schedule 8)	\$ 32,602,218	\$ 31,579,090

Commitments (Note 12)

R.M. OF CYMRI NO. 36
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2021

Statement 2

	Budget 2021	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 4,935,700	\$ 4,980,265	\$ 4,924,017
Fees and Charges (Schedule 4, 5)	267,000	403,289	288,060
Conditional Grants (Schedule 4, 5)	53,788	55,555	87,230
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	255,902	(23,087)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	143,200	153,239	146,281
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	186,674	181,664
Total Revenues	5,399,688	6,034,924	5,604,165
EXPENSES			
General Government Services (Schedule 3)	422,200	357,993	423,520
Protective Services (Schedule 3)	74,806	80,119	64,634
Transportation Services (Schedule 3)	4,745,160	4,706,267	3,991,842
Environmental and Public Health Services (Schedule 3)	151,870	296,028	280,357
Planning and Development Services (Schedule 3)	42,338	42,338	42,338
Recreation and Cultural Services (Schedule 3)	124,300	167,200	126,014
Utility Services (Schedule 3)	26,500	22,663	42,639
Restructurings (Schedule 3)	-	-	-
Total Expenses	5,587,174	5,672,608	4,971,344
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(187,486)	362,316	632,821
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	516,746	650,812	56,882
Surplus (Deficit) of Revenues over Expenses	329,260	1,013,128	689,703
Accumulated Surplus (Deficit), Beginning of Year	31,579,090	31,589,090	30,889,387
ACCUMULATED SURPLUS - END OF YEAR	\$ 31,908,350	\$ 32,602,218	\$ 31,579,090

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ 329,260	\$ 1,013,128	\$ 689,703
(Acquisition) of tangible capital assets	(2,490,000)	(2,520,416)	(662,463)
Amortization of tangible capital assets	1,596,114	1,494,708	1,592,320
Proceeds on disposal of tangible capital assets	-	489,328	93,692
Loss (gain) on the disposal of tangible capital assets	-	(255,902)	23,087
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(893,886)	(792,282)	1,046,636
(Acquisition) of supplies inventories	-	(206,706)	(14,346)
(Acquisition) of prepaid expense	-	-	(655)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	690	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(206,016)	(15,001)
Increase/Decrease in Net Financial Assets	(564,626)	14,830	1,721,338
Net Financial Assets (Debt) - Beginning of Year	6,271,501	6,271,501	4,550,163
Net Financial Assets (Debt) - End of Year	\$ 5,706,875	\$ 6,286,331	\$ 6,271,501

Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ 1,013,128	\$ 689,703
Amortization	1,494,708	1,592,320
Loss (gain) on disposal of tangible capital assets	(255,902)	23,087
	<u>2,251,934</u>	<u>2,305,110</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	25,537	(33,478)
Other Receivables	16,919	1,655,752
Accounts Payable	11,545	(15,305)
Deferred Revenue	(78,907)	78,907
Prepayments and Deferred Charges	690	(655)
Stock and Supplies	(206,706)	(14,346)
Deposits	(3,000)	-
	<u>(233,922)</u>	<u>1,670,875</u>
Cash provided by operating transactions	<u>2,018,012</u>	<u>3,975,985</u>
Capital:		
Acquisition of capital assets	(2,520,416)	(662,463)
Proceeds from the disposal of capital assets	489,328	93,692
Cash applied to capital transactions	<u>(2,031,088)</u>	<u>(568,771)</u>
Investing:		
Long-Term Investments	(7,325)	(6,422)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(7,325)</u>	<u>(6,422)</u>
Financing:		
Debt charges recovered	(59,126)	(56,825)
Long-term debt issued	-	-
Long-term debt repaid	59,126	56,825
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>(20,401)</u>	<u>3,400,792</u>
Cash and Temporary Investments - Beginning of Year	<u>6,373,148</u>	<u>2,972,356</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 6,352,747</u>	<u>\$ 6,373,148</u>

Notes to Consolidated Financial Statements

As at December 31, 2021

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no organizations owned or controlled by the Municipality.

Memberships in government partnerships are recorded using proportional consolidation based on the membership percentage held. Financial assets, financial liabilities, non-financial assets, accumulated surplus, revenues, and expenses of the government partnership are proportionally consolidated into the financial statement line items that represent the nature of the amounts in the government partnership. Government partnerships included in these financial statements are as follows:

20% of Creighton Lodge
50% of Midale/Cymri Fire & Rescue

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

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

(d) **Deferred Revenue - Fees and Charges:**

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

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

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(continues)

Notes to Consolidated Financial Statements

As at December 31, 2021

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

(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, provided the revenues are expected to be collected. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

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

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

(k) **Inventories:**

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

(continues)

1. Significant accounting policies (continued)

(l) **Tangible Capital Assets:**

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10, 15 & 25 Years
Buildings	50 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery and Equipment	5 to 15 Years
Infrastructure Assets	
Water & Sewer	25 & 40 Years
Road Network Assets	15 & 40 Years

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

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

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

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

(m) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

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

(o) **Employee benefit plans:**

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

(continues)

Notes to Consolidated Financial Statements

As at December 31, 2021

1. **Significant accounting policies** *(continued)*(p) **Liability for Contaminated Sites:**

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

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

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

(q) **Measurement Uncertainty:**

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

The measurement of materials and supplies is based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 12, 2021.

(continues)

1. **Significant accounting policies** *(continued)*(t) **New Accounting Standards and Amendments to Standards:****Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:**

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

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

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

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

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

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.

Notes to Consolidated Financial Statements

As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 5,310,314	\$ 5,424,906
Restricted Cash - Hospital/Nursing Home	687,461	686,454
Restricted Cash - Creighton Lodge	191,861	193,950
Restricted Cash - Midale/Cymri Fire & Rescue	163,111	67,838
Total Cash and Temporary Investments	\$ 6,352,747	\$ 6,373,148

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

Restricted Cash includes internally restricted funds set aside by the Municipality to contribute to the Weyburn Hospital Foundation and the Estevan Nursing Home project. The funds are being held by the Municipality and will be advanced when the projects begin construction. Also included in restricted cash are water pipeline deposits, which are restricted for use in constructing a water pipeline from Rafferty Dam. These funds consist of a Conexus Credit Union guaranteed investment certificate, maturing January 2022, with an interest rate of 0.3% (2020- 2.1%).

Restricted Cash - Creighton Lodge includes funds that are externally restricted, for the use of Creighton Lodge in their daily operations.

Restricted Cash - Midale/Cymri Fire & Rescue includes funds that are externally restricted, for the use of the Midale/Cymri Fire & Rescue in their daily operations.

3. Taxes Receivable - Municipal

	2021	2020
<u>Municipal</u>		
- Current	\$ 54,687	\$ 72,323
- Arrears	30,764	58,665
	85,451	130,988
Less - allowance for uncollectibles	-	(20,000)
Total municipal taxes receivable	85,451	110,988
<u>School</u>		
- Current	33,073	40,758
- Arrears	12,848	31,182
Total school taxes receivable	45,921	71,940
Other	10,007	15,058
Total taxes and grants in lieu receivable	141,379	197,986
Deduct taxes receivable to be collected on behalf of other organizations	(55,928)	(86,998)
Total Taxes Receivable - Municipal	\$ 85,451	\$ 110,988

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 17,023	\$ 23,546
Provincial government	-	7,312
Local government	2,832	-
Utility	-	-
Trade	20,546	34,489
Other	34,245	26,218
Total Other Accounts Receivable	74,646	91,565
Less: allowance for uncollectibles	(1,000)	(1,000)
Net Other Accounts Receivable	\$ 73,646	\$ 90,565

R.M. OF CYMRI NO. 36

Notes to Consolidated Financial Statements

As at December 31, 2021

5. Land for Resale	2021	2020
Tax Title Property	\$ 419	\$ 419
Allowance for market value adjustment	-	-
Net Tax Title Property	419	419
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 419	\$ 419

6. Long-Term Investment	2021	2020
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 100,304	\$ 92,979
Macoun Co-operative Association Ltd. - member equity	2,830	2,830
Prairie Sky Co-operative Association Ltd. - member equity	503	503
Total Long-Term Investments	\$ 103,637	\$ 96,312

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

Co-op member equity is recorded at cost.

7. Debt Charges Recoverable	2021	2020
Current debt charges recoverable	\$ 61,521	\$ 59,126
Non-current debt charges recoverable	425,128	486,649
Total Debt Charges Recoverable	\$ 486,649	\$ 545,775

The Municipality has undertaken a project with Mainprize Regional Park Authority to be used for the Mainprize Regional Park lagoon and water system upgrades and expansion. The Municipality has a promissory note receivable from Mainprize Regional Park with respect to financing related to this project. The note bears interest at 4.05% and is recoverable in annual principal and interest payments of \$81,230 and matures on October 1, 2028.

Future debt charges recoverable are as follows:

	Principal	Interest	Adjusted carrying amount
Year			
2022	\$ 61,521	\$ 19,709	\$ 81,230
2023	64,012	17,218	81,230
2024	66,605	14,625	81,230
2025	69,302	11,928	81,230
2026	72,109	9,121	81,230
Thereafter	153,100	9,360	162,460
Balance	\$ 486,649	\$ 81,961	\$ 568,610

R.M. OF CYMRI NO. 36

Notes to Consolidated Financial Statements

As at December 31, 2021

8. Bank Indebtedness

Credit Arrangements

As of December 31, 2021, the Municipality has lines of credit totaling \$1,000,000 (2020 - \$1,000,000), bearing interest at prime plus 0.25% (2020 - prime plus 0.25%), of which \$nil (2020 - \$nil) was drawn. The following has been collateralized in connection with this line of credit: General security agreement.

9. Deferred Revenue

	2021	2020
Municipal Economic Enhancement Program grant		
Balance, beginning of year	\$ 78,907	\$ -
Add: Amount received during the year	-	78,907
Less: Amount recognized as revenue during the year	(78,907)	-
Total Deferred Revenue	\$ -	\$ 78,907

10. Long-term Debt

The debt limit of the Municipality is \$5,074,611 (2020 - \$5,441,519). 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)).

Debenture debt in the amount of \$484,649 (2020 - \$545,775) bearing interest at 4.05% per annum, repayable in annual blended payments of \$81,230. The debenture matures on October 1, 2028.

Future principal and interest payments are as follows:

	Principal	Interest	2021	2020
Year				
2022	\$ 61,521	\$ 19,709	\$ 81,230	\$ 81,230
2023	64,012	17,218	81,230	81,230
2024	66,605	14,625	81,230	81,230
2025	69,302	11,928	81,230	81,230
2026	72,109	9,121	81,230	81,230
Thereafter	153,100	9,360	162,460	243,690
Balance	486,649	81,961	568,610	649,840

11. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2021 was \$45,200 (2020 - \$51,824). The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

	2021	2020
Details of MEPP		
Number of active members	8	11
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	45,200	51,824
Employer contributions for the year	45,200	51,824
Financial position of the plan:		
Plan assets	***	3,221,426,000
Plan liabilities	***	2,382,526,000
Plan surplus	\$ -	\$ 838,900,000

***2021 MEPP financial information is not yet available.
2021 year's maximum pensionable amount (YMPE) \$61,600.

12. Commitments

In 2015, the Municipality committed to provide St. Joseph's Hospital \$50,000 per year, for ten years, commencing in 2016 and ending in 2025. There are three years remaining on this commitment.

In 2021, the Municipality advised that the Weyburn & District Hospital Foundation Funds included in the reserves will be transferred in two instalments. The first instalment will be transferred when construction begins and the second instalment will be transferred when construction meets the final stage.

In 2021, the Municipality pledged up to \$800,000 to the new Midale/Cymri Fire & Rescue firehall, taking 80% ownership of the capital costs of this project.

13. Government Partnerships

The RM of Cymri and the Town of Midale (the "owners") jointly operate the Midale/Cymri Fire & Rescue (the "partnership") to provide fire and rescue services to the residents of the the RM of Cymri and the Town of Midale.

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

	2021	2020
Financial Position		
Assets	\$ 414,266	\$ 216,859
Liabilities	(505)	-
Net Assets	413,761	216,859
Operations		
Revenue	299,549	87,142
Expenses	(102,647)	(75,983)
Deficiency or revenue over expenses	196,902	11,159
Net Assets, opening	216,859	205,700
Net Assets, closing	413,761	216,859

The RM of Cymri, RM of Cambria, RM of Coalfields, RM of Benson and RM of Estevan (the "partners") jointly own and operate Creighton Lodge (the "organization") to provide for the betterment of the health, security, nutrition, comfort and overall quality of life of the Creighton Lodge residents.

The partners have agreed to proportionately provide capital contributions on a per capita basis and in the event that the Lodge experiences a shortfall, each owner will contribute an equal amount of funds to remedy the operating shortfall in addition to the other financial contributions.

The following is 100% of the financial position and results of operations of the organization, of which 20% has been proportionately consolidated into the financial statement of the RM.

	2021	2020
Financial Position		
Assets	2,226,006	2,212,621
Liabilities	(18,349)	-
Net Assets	2,207,657	2,212,621
Operations		
Revenue	898,320	910,768
Expenses	(903,284)	(861,639)
Excess or revenue over expenses	(4,964)	49,129
Net Assets, opening	2,212,621	2,163,492
Net Assets, closing	2,207,657	2,212,621

14. Budget Data

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

	<u>2021</u>
Budget surplus per Statement of Operations	329,260
Less: Capital expenditures	(2,490,000)
Add: Transfers from other funds	600,000
Add: Amortization expense	<u>1,596,114</u>
Approved Cash Budget	<u>\$ 35,374</u>

15. Impacts of COVID-19

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

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 5,003,000	\$ 5,001,332	\$ 4,906,836
Abatements and adjustments	(2,000)	-	(424)
Discount on current year taxes	(235,000)	(236,823)	(233,392)
Net Municipal Taxes	4,766,000	4,764,509	4,673,020
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	7,500	7,687	8,268
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	4,773,500	4,772,196	4,681,288
UNCONDITIONAL GRANTS			
Revenue Sharing	158,500	204,070	205,219
Organized Hamlet	-	-	-
Safe Restart	-	-	32,750
Other	-	-	-
Total Unconditional Grants	158,500	204,070	237,969
GRANTS IN LIEU OF TAXES			
Federal	200	184	328
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	3,500	3,815	4,240
Other	-	-	32,942
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	3,700	3,999	37,510
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 4,935,700	\$ 4,980,265	\$ 4,956,767

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 1,200	\$ 2,948	\$ 1,159
- Custom work	-	-	-
- Sales of supplies	1,000	398	551
- Other	30,300	40,495	32,108
Total Fees and Charges	32,500	43,841	33,818
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	143,200	153,239	146,281
- Other	-	12,500	5,000
Total Other Segmented Revenue	175,700	209,580	185,099
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	175,700	209,580	185,099
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	175,700	209,580	185,099
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
- Other	40,000	139,775	33,571
Total Fees and Charges	40,000	139,775	33,571
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	40,000	139,775	33,571
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	40,000	139,775	33,571
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ 40,000	\$ 139,775	\$ 33,571

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 2,000	\$ 400	\$ 9,206
- Custom work	10,000	15,922	11,057
- Sales of supplies	2,000	855	3,105
- Road Maintenance and Restoration			
Agreements	175,000	188,639	185,292
- Frontage	-	-	-
- Other	-	5,778	6,433
Total Fees and Charges	189,000	211,594	215,093
- Tangible capital asset sales - gain (loss)	-	255,902	(23,087)
- Other	-	-	-
Total Other Segmented Revenue	189,000	467,496	192,006
Conditional Grants			
- RIRG (CTP)	48,200	48,136	48,136
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	48,200	48,136	48,136
Total Operating	237,200	515,632	240,142
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	16,196	66,896	48,587
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Culvert)	500,000	500,000	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	78,907	-
- Other	-	-	-
Total Capital	516,196	645,803	48,587
Restructuring revenue	-	-	-
Total Transportation Services	753,396	1,161,435	288,729
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	500	598	1,528
- Other	-	-	-
Total Fees and Charges	500	598	1,528
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	174,174	176,664
Total Other Segmented Revenue	500	174,772	178,192
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	4,000	5,831	4,756
Total Conditional Grants	4,000	5,831	4,756
Total Operating	4,500	180,603	182,948
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	550	5,009	983
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	550	5,009	983
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 5,050	\$ 185,612	\$ 183,931

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ 260	\$ -
- Maintenance and Development Charges	5,000	7,221	4,050
- Other	-	-	-
Total Fees and Charges	5,000	7,481	4,050
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,000	7,481	4,050
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	7,481	4,050
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	5,000	7,481	4,050
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other	1,588	1,588	1,588
Total Conditional Grants	1,588	1,588	1,588
Total Operating	1,588	1,588	1,588
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ 1,588	\$ 1,588	\$ 1,588

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	7,312
Total Capital	-	-	7,312
Restructuring revenue	-	-	-
Total Utility Services	-	-	7,312
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 980,734	\$ 1,705,471	\$ 704,280

SUMMARY

Total Other Segmented Revenue	\$ 410,200	\$ 999,104	\$ 592,918
Total Conditional Grants	53,788	55,555	54,480
Total Capital Grants and Contributions	516,746	650,812	56,882
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 980,734	\$ 1,705,471	\$ 704,280

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 92,000	\$ 66,567	\$ 75,303
Wages and benefits	199,500	196,620	233,205
Professional/Contractual services	67,700	69,447	62,816
Utilities	10,500	7,127	8,615
Maintenance, materials and supplies	23,500	24,299	23,763
Grants and contributions			
- operating	5,000	4,876	5,880
- capital	-	-	-
Amortization	500	492	492
Interest	1,500	1,403	1,670
Allowance For Uncollectibles	-	(20,000)	-
Other	22,000	7,162	11,776
General Government Services	422,200	357,993	423,520
Restructuring	-	-	-
Total General Government Services	422,200	357,993	423,520
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	28,000	27,152	26,443
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	300	100	200
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	-	1,544	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	10,000	-	-
- Capital	-	-	-
Amortization	6,506	4,757	6,506
Interest	-	-	-
Other	30,000	46,566	31,485
Protective Services	74,806	80,119	64,634
Restructuring	-	-	-
Total Protective Services	74,806	80,119	64,634
TRANSPORTATION SERVICES			
Wages and Benefits	653,500	554,912	686,342
Professional/Contractual Services	1,503,160	1,721,942	132,184
Utilities	29,500	27,580	27,875
Maintenance, materials and supplies	467,000	385,282	969,334
Gravel	550,000	577,628	636,978
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	1,540,000	1,438,923	1,536,213
Interest	-	-	-
Other	2,000	-	2,916
Transportation Services	4,745,160	4,706,267	3,991,842
Restructuring	-	-	-
Total Transportation Services	\$ 4,745,160	\$ 4,706,267	\$ 3,991,842

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	35,000	33,911	32,823
Utilities	-	-	-
Maintenance, materials and supplies	13,000	20,332	15,106
Grants and contributions			
- Operating	-	-	-
waste disposal	-	-	-
Public Health	5,100	6,100	5,100
- Capital	92,000	55,000	55,000
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	8,198	6,771
Interest	-	-	-
Other	6,770	172,487	165,557
Environmental and Public Health Services	151,870	296,028	280,357
Restructuring	-	-	-
Total Environmental and Public Health Services	151,870	296,028	280,357
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	42,338	42,338	42,338
Interest	-	-	-
Other	-	-	-
Planning and Development Services	42,338	42,338	42,338
Restructuring	-	-	-
Total Planning and Development Services	42,338	42,338	42,338
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	6,300	8,522	6,286
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	50,000	89,090	55,940
- Capital	68,000	69,588	61,588
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	2,200
Recreation and Cultural Services	124,300	167,200	126,014
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 124,300	\$ 167,200	\$ 126,014

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	500	559	562
Maintenance, materials and supplies	1,000	-	17,672
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	25,000	22,104	24,405
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	26,500	22,663	42,639
Restructuring	-	-	-
Total Utility Services	26,500	22,663	42,639
TOTAL EXPENSES BY FUNCTION	\$ 5,587,174	\$ 5,672,608	\$ 4,971,344

R.M. OF CYMRI NO. 36
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 43,841	\$ 139,775	\$ 211,594	\$ 598	\$ 7,481	\$ -	\$ -	\$ 403,289
Tangible Capital Asset Sales - Gain (Loss)	-	-	255,902	-	-	-	-	255,902
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	153,239	-	-	-	-	-	-	153,239
Other Revenues	12,500	-	-	174,174	-	-	-	186,674
Grants - Conditional	-	-	48,136	5,831	-	1,588	-	55,555
- Capital	-	-	645,803	5,009	-	-	-	650,812
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	209,580	139,775	1,161,435	185,612	7,481	1,588	-	1,705,471
Expenses (Schedule 3)								
Wages and Benefits	263,187	-	554,912	-	-	-	-	818,099
Professional/Contractual Services	69,447	28,696	1,721,942	33,911	-	8,522	-	1,862,518
Utilities	7,127	-	27,580	-	-	-	559	35,266
Maintenance Material and Supplies	24,299	-	962,910	20,332	-	-	-	1,007,541
Grants and Contributions	4,876	100	-	61,100	-	158,678	-	224,754
Amortization	492	4,757	1,438,923	8,198	42,338	-	-	1,494,708
Interest	1,403	-	-	-	-	-	22,104	23,507
Allowance for Uncollectibles	(20,000)	-	-	-	-	-	-	(20,000)
Restructurings	-	-	-	-	-	-	-	-
Other	7,162	46,566	-	172,487	-	-	-	226,215
Total Expenses	357,993	80,119	4,706,267	296,028	42,338	167,200	22,663	5,672,608
Surplus (Deficit) by Function	(148,413)	59,656	(3,544,832)	(110,416)	(34,857)	(165,612)	(22,663)	(3,967,137)
Taxes and other unconditional revenue (Schedule 1)								<u>4,980,265</u>
Net Surplus (Deficit)								<u>\$ 1,013,128</u>

See notes to the consolidated financial statements

R.M. OF CYMRI NO. 36
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 33,818	\$ 33,571	\$ 215,093	\$ 1,528	\$ 4,050	\$ -	\$ -	\$ 288,060
Tangible Capital Asset Sales - Gain (Loss)	-	-	(23,087)	-	-	-	-	(23,087)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	146,281	-	-	-	-	-	-	146,281
Other Revenues	5,000	-	-	176,664	-	-	-	181,664
Grants - Conditional	-	-	48,136	4,756	-	1,588	-	54,480
- Capital	-	-	48,587	983	-	-	7,312	56,882
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	185,099	33,571	288,729	183,931	4,050	1,588	7,312	704,280
Expenses (Schedule 3)								
Wages and Benefits	308,508	-	686,342	-	-	-	-	994,850
Professional/Contractual Services	62,816	26,443	132,184	32,823	-	6,286	-	260,552
Utilities	8,615	-	27,875	-	-	-	562	37,052
Maintenance Material and Supplies	23,763	-	1,606,312	15,106	-	-	17,672	1,662,853
Grants and Contributions	5,880	200	-	60,100	-	117,528	-	183,708
Amortization	492	6,506	1,536,213	6,771	42,338	-	-	1,592,320
Interest	1,670	-	-	-	-	-	24,405	26,075
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	11,776	31,485	2,916	165,557	-	2,200	-	213,934
Total Expenses	423,520	64,634	3,991,842	280,357	42,338	126,014	42,639	4,971,344
Surplus (Deficit) by Function	(238,421)	(31,063)	(3,703,113)	(96,426)	(38,288)	(124,426)	(35,327)	(4,267,064)
Taxes and other unconditional revenue (Schedule 1)								<u>4,956,767</u>
Net Surplus (Deficit)								<u>\$ 689,703</u>

See notes to the consolidated financial statements

R.M. OF CYMRI NO. 36
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021								2020	
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction			
Asset cost										
Opening Asset costs	\$ 184,693	\$ -	\$ 783,317	\$ 200,289	\$ 4,587,107	\$ 33,325,886	\$ -	\$ 39,081,292	\$ 38,566,345	
Additions during the year	-	-	5,359	-	440,242	2,074,815	-	2,520,416	662,463	
Disposals and write-downs during the year	-	-	-	-	(1,144,144)	-	-	(1,144,144)	(147,516)	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	184,693	-	788,676	200,289	3,883,205	35,400,701	-	40,457,564	39,081,292	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	164,040	127,377	2,495,879	12,072,013	-	14,859,309	13,297,725	
Add: Amortization taken	-	-	16,730	15,241	263,936	1,198,801	-	1,494,708	1,592,320	
Less: Accumulated amortization on disposals	-	-	-	-	(910,718)	-	-	(910,718)	(30,736)	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Accumulated Amortization Costs	-	-	180,770	142,618	1,849,097	13,270,814	-	15,443,299	14,859,309	
Net Book Value	\$ 184,693	\$ -	\$ 607,906	\$ 57,671	\$ 2,034,108	\$ 22,129,887	\$ -	\$ 25,014,265	\$ 24,221,983	

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

See notes to the consolidated financial statements

R.M. OF CYMRI NO. 36
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

	2021								2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	
Asset cost									
Opening Asset costs	\$ 52,612	\$ 231,561	\$ 36,832,479	\$ 271,121	\$ 1,693,519	\$ -	\$ -	\$ 39,081,292	\$ 38,566,345
Additions during the year	-	-	2,506,340	14,076	-	-	-	2,520,416	662,463
Disposals and write-downs during the year	(10,253)	-	(1,133,891)	-	-	-	-	(1,144,144)	(147,516)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	42,359	231,561	38,204,928	285,197	1,693,519	-	-	40,457,564	39,081,292
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	29,860	216,227	14,291,502	25,354	296,366	-	-	14,859,309	13,297,725
Add: Amortization taken	492	4,757	1,438,923	8,198	42,338	-	-	1,494,708	1,592,320
Less: Accumulated amortization on disposals	(10,253)	-	(900,465)	-	-	-	-	(910,718)	(30,736)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	20,099	220,984	14,829,960	33,552	338,704	-	-	15,443,299	14,859,309
Net Book Value	\$ 22,260	\$ 10,577	\$ 23,374,968	\$ 251,645	\$ 1,354,815	\$ -	\$ -	\$ 25,014,265	\$ 24,221,983

See notes to the consolidated financial statements

Consolidated Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 6,462,855	\$ 124,509	\$ 6,587,364
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Creighton Lodge	197,257	(6,871)	190,386
Other (Hospital)	613,902	-	613,902
Fire and Rescue	93,093	103,208	196,301
Total Appropriated	904,252	96,337	1,000,589
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	24,221,983	792,282	25,014,265
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	24,221,983	792,282	25,014,265
Total Accumulated Surplus	\$ 31,589,090	\$ 1,013,128	\$ 32,602,218

R.M. OF CYMRI NO. 36
 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	\$112,046,955	\$ 20,037,939	\$ -	\$ -	\$203,042,900	\$ -	\$335,127,794
Regional Park Assessment	-	27,405,960	-	-	719,865	-	28,125,825
Total Assessment	112,046,955	47,443,899	-	-	203,762,765	-	363,253,619
Mill Rate Factor(s)	0.4600	0.5000	-	-	2.1600	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 515,416	\$ 100,190	\$ -	\$ -	\$ 4,385,726	\$ -	\$ 5,001,332

MILL RATES:

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

MILLS
14.9237
6.3308
-
10.0000

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

Schedule of Council Remuneration

As at December 31, 2021

Schedule 10

		Name	Remuneration	Reimbursed Costs	Total
Reeve		Joe Vilcu	\$ 12,035	\$ 2,923	\$ 14,958
Councillor		Greg Wallin	9,730	2,980	12,710
Councillor		Henry Wiebe	8,085	2,568	10,653
Councillor		Aaron Toles	9,806	2,423	12,229
Councillor		Marnell Eagles	17,605	3,097	20,702
Councillor		Cody Martin	10,815	3,375	14,190
Councillor		Dallas Toles	8,610	2,401	11,011
Total			\$ 76,686	\$ 19,767	\$ 96,453