

**RM OF EMERALD NO. 277**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2021**

**RM OF EMERALD NO. 277**  
**Index to Consolidated Financial Statements**  
**Year Ended December 31, 2021**

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## Management's Responsibility


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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.

4Sight Group Chartered Professional Accountants, 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.

  
Sharolyn Prisiak, Administrator

  
Everett T Gray, Reeve

Wishart, SK

Date: May 10, 2022

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## INDEPENDENT AUDITOR'S REPORT

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To the Councilors of RM of Emerald No. 277

### *Opinion*

We have audited the consolidated financial statements of RM of Emerald No. 277 (the municipality), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus 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 consolidated financial position of the municipality as at December 31, 2021, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS)

### *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 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 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 Consolidated Financial Statements*

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

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

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

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

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

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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.

Wynyard, Saskatchewan  
May 10, 2022

*4Sight Group CPAs*  
Chartered Professional Accountants

## Consolidated Statement of Financial Position

December 31, 2021

Statement 1

**FINANCIAL ASSETS**

Cash and Temporary Investments (Note 2)	\$ 448,646	\$ 707,511
Taxes Receivable - Municipal (Note 3)	124,364	106,461
Other Accounts Receivable (Note 4)	56,372	57,298
Land for Resale (Note 5)	897	897
Long-Term Investments (Note 6)	51,230	47,556
Debt Charges Recoverable (Note 7)	-	-
Other	-	-

**Total financial assets**

<b>681,509</b>	<b>919,723</b>
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**LIABILITIES**

Bank indebtedness (Note 8)	-	-
Accounts Payable	19,556	76,758
Accrued Liabilities Payable	-	-
Deposits	110	110
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	229,053	359,523

**Total liabilities**

<b>248,719</b>	<b>436,391</b>
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**NET FINANCIAL ASSETS**

<b>432,790</b>	<b>483,332</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	6,312,602	5,942,020
Prepayments and Deferred Charges	-	-
Stock and Supplies	239,500	255,515
Other (Note 14)	-	-

**Total Non-Financial Assets**

<b>6,552,102</b>	<b>6,197,535</b>
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**ACCUMULATED SURPLUS (Schedule 8)**

<b>\$ 6,984,892</b>	<b>\$ 6,680,867</b>
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**RM OF EMERALD NO. 277**
**Consolidated Statement of Operations and Accumulated Surplus**
**Year Ended December 31, 2021**
**Statement 2**

	Budget 2021	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,459,950	\$ 1,458,967	\$ 1,449,308
Fees and Charges (Schedule 4, 5)	81,166	105,519	95,991
Conditional Grants (Schedule 4, 5)	302,985	46,915	69,591
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(19,530)	(34,433)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	100
Investment Income and Commissions (Schedule 4, 5)	5,250	6,727	6,741
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>1,849,351</b>	<b>1,598,598</b>	<b>1,587,298</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	235,676	270,806	218,822
Protective Services (Schedule 3)	29,759	35,307	28,780
Transportation Services (Schedule 3)	1,197,480	1,179,117	1,077,888
Environmental and Public Health Services (Schedule 3)	64,880	48,978	58,327
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	25,097	23,760	24,718
Utility Services (Schedule 3)	69,619	70,638	52,723
<b>Total Expenses</b>	<b>1,622,511</b>	<b>1,628,606</b>	<b>1,461,258</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>226,840</b>	<b>(30,008)</b>	<b>126,040</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,029	334,033	94,053
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>251,869</b>	<b>304,025</b>	<b>220,093</b>
Accumulated Surplus (Deficit), Beginning of Year	6,460,774	6,680,867	6,460,774
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 6,712,643</b>	<b>\$ 6,984,892</b>	<b>\$ 6,680,867</b>

**Consolidated Statement of Change in Net Financial Assets****Year Ended December 31, 2021****Statement 3**

	Budget 2021	2021	2020
<b>Surplus (Deficit)</b>	\$ 248,369	\$ 304,025	\$ 220,093
(Acquisition) of tangible capital assets	-	(841,401)	(798,057)
Amortization of tangible capital assets	396,600	411,010	336,507
Proceeds on disposal of tangible capital assets	-	40,279	91,850
Loss (gain) on the disposal of tangible capital assets	-	19,530	34,433
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>396,600</b>	<b>(370,582)</b>	<b>(335,267)</b>
(Acquisition) of supplies inventories	-	-	(100,175)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	16,015	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>16,015</b>	<b>(100,175)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>644,969</b>	<b>(50,542)</b>	<b>(215,349)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>483,332</b>	<b>483,332</b>	<b>698,681</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 1,128,301</b>	<b>\$ 432,790</b>	<b>\$ 483,332</b>



**RM OF EMERALD NO. 277**
**Consolidated Statement of Cash Flows**
**Year Ended December 31, 2021**
**Statement 4**

	2021	2020
<b>Operating:</b>		
Surplus (Deficit)	\$ 304,025	\$ 220,093
Amortization	411,010	336,507
Loss (gain) on disposal of tangible capital assets	19,530	34,433
	<u>734,565</u>	<u>591,033</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(17,903)	38,474
Other Receivables	926	(19,261)
Land for Resale	-	1,988
Accounts Payable	(57,202)	39,026
Stock and Supplies	16,015	(100,175)
Deposits	-	10
	<u>(58,164)</u>	<u>(39,938)</u>
<b>Cash provided by operating transactions</b>	<u>676,401</u>	<u>551,095</u>
<b>Capital:</b>		
Purchase of property, plant and equipment	(841,401)	(798,057)
Proceeds on disposal of property, plant and equipment	40,279	91,850
	<u>(801,122)</u>	<u>(706,207)</u>
<b>Cash applied to capital transactions</b>	<u>(801,122)</u>	<u>(706,207)</u>
<b>Investing:</b>		
Long-Term Investments	(3,674)	(3,490)
Other Investments	-	-
	<u>(3,674)</u>	<u>(3,490)</u>
<b>Cash provided by (applied to) investing transactions</b>	<u>(3,674)</u>	<u>(3,490)</u>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	299,088
Long-term debt repaid	(130,470)	(102,603)
Other financing	-	-
	<u>(130,470)</u>	<u>196,485</u>
<b>Cash provided by (applied to) financing transactions</b>	<u>(130,470)</u>	<u>196,485</u>
<b>Change in Cash and Temporary Investments during the year</b>	<u>(258,865)</u>	<u>37,883</u>
Cash and Temporary Investments - Beginning of Year	<u>707,511</u>	<u>669,628</u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u>\$ 448,646</u>	<u>\$ 707,511</u>

See notes to the financial statements

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 recognizes revenues as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) **Reporting Entity:**

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity:  
Emerald Fire Department  
Wishart Centennial Hall

All inter-organizational transactions and balances have been eliminated.

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

Collection of funds by the municipality for the school board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

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

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

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

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

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

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

(e) **Local Improvement Charges:**

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

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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. 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 of 91 days to one year have been classified as other short-term investments and 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.

(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.

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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:

<b><u>Asset</u></b>	<b><u>Useful Life</u></b>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Years
Water & Sewer	40 to 75 Years
Road Network Assets	30 to 60 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.

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

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

(o) **Employee Benefit Plans:**

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

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

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

- 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.

(q) **Measurement Uncertainty:**

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

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

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

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

(r) **Basis of Segmentation/Segment Report:**

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

The segments (functions) are as follows:

**General Government:** Provides for the administration of the municipality.

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

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

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

**Planning and Development:** Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 8, 2021.

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1. **Significant accounting policies** *(continued)*(t) **New Accounting Standards:****Future Accounting Standards:****Effective for Fiscal Year 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. 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.

**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 recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 Year Beginning On or After April 1, 2023:**

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

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

2. **Cash and Temporary Investments**

	<u>2021</u>	<u>2020</u>
Cash and Temporary Investments	<b>\$ 448,646</b>	<b>\$ 707,511</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

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**3. Taxes Receivable - Municipal**

	2021	2020
<u>Municipal</u>		
- current	\$ 51,520	\$ 57,157
- arrears	94,843	71,568
	146,362	128,725
Less - Allowance for uncollectibles	(22,000)	(22,000)
Total municipal taxes receivable	124,363	106,725
<u>School</u>		
- current	10,245	10,110
- arrears	13,134	10,306
Total school taxes receivable	23,379	20,416
Other	5,822	2,403
Total taxes and grants in lieu receivable	153,564	129,544
Deduct taxes receivable to be collected on behalf of other organizations	(29,200)	(23,083)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 124,364</b>	<b>\$ 106,461</b>

**4. Other Accounts Receivable**

	2021	2020
Federal Government	\$ 51,546	\$ 48,491
Provincial Government	-	-
Local Government	-	-
Utility	4,940	4,328
Trade	54	4,647
Other (Special Levies)	-	-
Total Other Accounts Receivable	56,540	57,466
Less: Allowance for uncollectibles	(168)	(168)
<b>Net Other Accounts Receivable</b>	<b>\$ 56,372</b>	<b>\$ 57,298</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	\$ 39,449	\$ 39,449
Allowance for market value adjustment	(38,552)	(38,552)
Total Land for Resale	\$ 897	\$ 897



**6. Investments**

	<u>2021</u>	<u>2020</u>
<b>Short-term Investments</b>		
	\$ -	\$ -
<b>Long-term Investments</b>		
S.A.R.M. Liability Insurance Investment	12,226	12,033
S.A.R.M. Property Self Insurance	35,800	32,186
Cornerstone Credit Union Membership	5	5
Co-op Shares	3,199	3,332
<b>Total Investments</b>	<u>\$ 51,230</u>	<u>\$ 47,556</u>

Member equity accounts are recorded at their acquisition cost which is equivalent to their fair market value.

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

**7. Debt Charges Recoverable**

	<u>2021</u>	<u>2020</u>
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<u>\$ -</u>	<u>\$ -</u>

**8. Bank Indebtedness**

Credit Arrangements

At December 31, 2021, the Municipality had lines of credit totalling \$350,000 (2020 - \$350,000), none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

**9. Deferred Revenue**

	<u>2021</u>	<u>2020</u>
Deferred Revenue	\$ -	\$ -

**10. Accrued Landfill Costs**

	<u>2021</u>	<u>2020</u>
Environmental Liabilities	\$ -	\$ -

The municipality does not maintain a waste disposal site.

**11. Liability for Contaminated Sites**

The municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property.

**12. Long-term Debt**

The debt limit of the municipality is \$1,082,653. 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)).

Secured Loan #1 - Principal balance of \$202,743 repayable in monthly blended payment of \$8,757 and bearing interest at a rate of 3.45% per annum. The loan was obtained from Cornerstone Credit Union. The loan is secured by a 2021 John Deere Grader that has a carrying value of \$455,000. The loan matures on November 30, 2023.

Secured Loan #2 - Principal balance of \$26,310 repayable in monthly blended payment of \$2,999 and bearing interest at a rate of 4.14% per annum. The loan was obtained from Cornerstone Credit Union. The loan is secured by a 2019 New Holland Tractor that has a carrying value of \$147,000. The loan matures on August 31, 2022.

Future principal and interest payments are as follows:

	Principal	Interest	2021	2020
<u>Unsecured Loan</u>				
<u>Year</u>				
<u>Secured Loan #1</u>				
<u>Year</u>				
2022	\$ 99,659	\$ 5,429	\$ 105,088	\$ 105,088
2023	103,084	2,003	105,087	105,087
Balance	202,743	7,432	210,175	210,175
<u>Secured Loan #2</u>				
<u>Year</u>				
2022	26,310	443	26,753	25,717

**13. Lease Obligations**

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows: NIL

YearPayment Amount**14. Other Non-financial Assets**20212020

This note does not pertain to this municipality.

**15. Contingent Liabilities**

This note does not pertain to this municipality.

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**16. Pension Plan**

The municipality participates in contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. 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. 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 consolidated financial statements. The benefit expense reflected in the consolidated 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, 2019. Employee contribution rates in effect for the year is 9% (2020 - 9%). The municipality pension expense in 2021 is \$26,604 (2020 - \$25,732).

As per the most recently audited consolidated financial statements dated December 31, 2020, the plan surplus is \$838,900,000.

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**17. Comparative Figures**

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

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**18. Trusts Administered by the Municipality**

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

	<b>2021</b>	<b>2020</b>
Balance - Beginning of Year	\$ -	\$ -
Revenue (specify)	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure (specify)	-	-
<b>Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>

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**19. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to Emerald Fire Department and Wishart Centennial Hall under the common control of the Council.

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

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**20. Contingent Assets**

Contingent assets are not recorded in the financial statements.

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RM OF EMERALD NO. 277
Notes to Consolidated Financial Statements
Year Ended December 31, 2021

21. Contractual Rights

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

	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Type, Nature, Time & Extent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
	-	-	-	-	-	-		-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

22. Contractual Obligations and Commitments

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

Time, Nature, Time & Extent	2022	2023	2024	2025	2026	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Tonka Hydrovac	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -		\$ 15,000	\$ -
	-	-	-	-	-	-		-	-
	-	-	-	-	-	-		-	-
Total	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -		\$ 15,000	\$ -

See Note 13 for Capital Lease Obligations

## Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2021

Schedule 1

	Budget 2021	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 1,113,786	\$ 1,113,786	\$ 1,077,996
Abatements and adjustments	(540)	(3,386)	(537)
Discount on current year taxes	(51,070)	(54,282)	(50,878)
<b>Net Municipal Taxes</b>	1,062,176	1,056,118	1,026,581
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,550	10,998	6,556
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	1,068,726	1,067,116	1,033,137
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	360,813	360,813	361,572
Organized Hamlet	10,638	10,638	10,724
Other - Safe Restart Program	-	-	24,160
<b>Total Unconditional Grants</b>	371,451	371,451	396,456
<b>GRANTS IN LIEU OF TAXES</b>			
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	554	520	520
Other - Fish & Wildlife	409	389	380
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	18,810	19,491	18,815
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other - Liquor Board	-	-	-
<b>Total Grants in Lieu of Taxes</b>	19,773	20,400	19,715
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	\$ 1,459,950	\$ 1,458,967	\$ 1,449,308

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 550	\$ 444	\$ 455
- Custom work	2,080	2,612	2,082
- Sales of supplies	1,300	1,808	1,176
- Other	-	-	-
Total Fees and Charges	3,930	4,864	3,713
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	100
- Investment income and commissions	5,250	6,727	6,741
- Other - donations	-	-	-
Total Other Segmented Revenue	9,180	11,591	10,554
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>9,180</b>	<b>11,591</b>	<b>10,554</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 9,180</b>	<b>\$ 11,591</b>	<b>\$ 10,554</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ -	\$ 400	\$ -
- Other - Fire Protection Board	5,000	17,762	12,445
Total Fees and Charges	5,000	18,162	12,445
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	5,000	18,162	12,445
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>5,000</b>	<b>18,162</b>	<b>12,445</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 5,000</b>	<b>\$ 18,162</b>	<b>\$ 12,445</b>

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	2,000	3,323	3,545
- Sales of supplies	-	781	10
- Road Maintenance and Restoration			
Agreements	136	136	136
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	2,136	4,240	3,691
- Tangible capital asset sales - gain (loss)	-	(19,530)	(34,433)
- Other	-	-	-
Total Other Segmented Revenue	2,136	(15,290)	(30,742)
Conditional Grants			
- MREP (CTP)	283,100	34,520	34,520
- Other - Bankend	950	950	-
- Other - Channel Clearing	875	875	-
Total Conditional Grants	284,925	36,345	34,520
Total Operating	287,061	21,055	3,778
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	25,029	49,349	35,843
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	277,984	58,210
- Provincial Disaster Assistance	-	-	-
- Other, SGI - Safety	-	6,700	-
Total Capital	25,029	334,033	94,053
Total Transportation Services	\$ 312,090	\$ 355,088	\$ 97,831
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Waste and Disposal Fees	-	-	-
- Other	1,500	1,504	621
Total Fees and Charges	1,500	1,504	621
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Surplus	-	-	-
Total Other Segmented Revenue	1,500	1,504	621
Conditional Grants			
- Student Employment	-	-	-
- SUMA - LESA Program	-	-	22,500
- Other - Rat & Beaver Control	15,000	7,511	9,512
Total Conditional Grants	15,000	7,511	32,012
Total Operating	16,500	9,015	32,633
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 16,500	\$ 9,015	\$ 32,633



Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other - Community Hall Fees	\$ 2,100	\$ 4,828	\$ 5,074
Total Fees and Charges	2,100	4,828	5,074
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donation	-	-	-
Total Other Segmented Revenue	2,100	4,828	5,074
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Sask Lotteries	3,060	3,059	3,059
Total Conditional Grants	3,060	3,059	3,059
<b>Total Operating</b>	<b>5,160</b>	<b>7,887</b>	<b>8,133</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 5,160</b>	<b>\$ 7,887</b>	<b>\$ 8,133</b>

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	60,500	65,206	63,947
- Sewer	6,000	6,715	6,500
- Other	-	-	-
Total Fees and Charges	66,500	71,921	70,447
- Tangible capital asset sales - gain (loss)	-	-	-
- Sales of supplies	-	-	-
Total Other Segmented Revenue	66,500	71,921	70,447
Conditional Grants			
- Student Employment	-	-	-
- Other - SaskWater	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	66,500	71,921	70,447
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	66,500	71,921	70,447
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 414,430</b>	<b>\$ 473,664</b>	<b>\$ 232,043</b>

SUMMARY

Total Other Segmented Revenue	\$ 86,416	\$ 92,716	\$ 68,399
Total Conditional Grants	302,985	46,915	69,591
Total Capital Grants and Contributions	25,029	334,033	94,053
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 414,430</b>	<b>\$ 473,664</b>	<b>\$ 232,043</b>

Total Expenses by Function

Year Ended December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 27,790	\$ 26,767	\$ 24,997
Wages and benefits	116,865	120,850	111,699
Professional/Contractual services	57,624	87,252	55,409
Utilities	6,640	7,610	6,649
Maintenance, materials and supplies	11,200	12,533	9,444
Grants and contributions			
- operating	2,000	3,250	5,490
- capital	-	-	-
Amortization	1,287	1,287	1,287
Interest	12,210	10,697	3,787
Allowance for uncollectibles	-	-	-
Other	60	560	60
<b>Total General Government Services</b>	<b>\$ 235,676</b>	<b>\$ 270,806</b>	<b>\$ 218,822</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	20,000	20,030	19,507
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	2,110	2,288	2,106
Utilities	2,150	2,447	2,150
Maintenance, materials and supplies	390	5,433	399
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	5,109	5,109	4,618
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<b>\$ 29,759</b>	<b>\$ 35,307</b>	<b>\$ 28,780</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	263,240	275,265	259,015
Professional/Contractual services	78,640	41,079	79,450
Utilities	13,520	12,722	13,406
Maintenance, materials and supplies	148,470	176,031	126,730
Gravel	300,000	286,177	283,487
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	393,610	387,843	315,800
Interest	-	-	-
Other	-	-	-
<b>Total Transportation Services</b>	<b>\$ 1,197,480</b>	<b>\$ 1,179,117</b>	<b>\$ 1,077,888</b>

## Total Expenses by Function

Year Ended December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 1,750	\$ -	\$ 1,752
Professional/Contractual services	63,130	48,803	56,575
Utilities	-	-	-
Maintenance, materials and supplies	-	175	-
Grants and contributions			
- operating	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 64,880</b>	<b>\$ 48,978</b>	<b>\$ 58,327</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - memberships/tax loss comp.	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ 240	\$ 240	\$ 240
Professional/Contractual services	7,410	5,798	7,404
Utilities	9,685	9,516	9,569
Maintenance, materials, and supplies	1,050	-	1,044
Grants and contributions			
- operating	3,060	4,554	3,059
- capital	-	-	-
Amortization	3,652	3,652	3,402
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - insurance repairs	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 25,097</b>	<b>\$ 23,760</b>	<b>\$ 24,718</b>

**Total Expenses by Function****Year Ended December 31, 2021****Schedule 3 - 3**

	Budget 2021	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 4,000	\$ -	\$ 627
Professional/Contractual services	36,900	<b>45,085</b>	25,823
Utilities	8,100	<b>7,339</b>	7,918
Maintenance, materials and supplies	7,500	<b>5,095</b>	6,317
Grants and contributions			
- operations	-	-	-
- capital	-	-	-
Amortization	13,119	<b>13,119</b>	11,400
Interest	-	-	638
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<b>69,619</b>	<b>70,638</b>	<b>52,723</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,622,511</b>	<b>\$ 1,628,606</b>	<b>\$ 1,461,258</b>

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 4,864	\$ 18,162	\$ 4,240	\$ 1,504	\$ -	\$ 4,828	\$ 71,921	\$ 105,519
Tangible Capital Asset Sales - Gain (Loss)	-	-	(19,530)	-	-	-	-	(19,530)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,727	-	-	-	-	-	-	6,727
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	36,345	7,511	-	3,059	-	46,915
- Capital	-	-	334,033	-	-	-	-	334,033
<b>Total Revenues</b>	<b>11,591</b>	<b>18,162</b>	<b>355,088</b>	<b>9,015</b>	<b>-</b>	<b>7,887</b>	<b>71,921</b>	<b>473,664</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	147,617	-	275,265	-	-	240	-	423,122
Professional/Contractual Services	87,252	22,318	41,079	48,803	-	5,798	45,085	250,335
Utilities	7,610	2,447	12,722	-	-	9,516	7,339	39,634
Maintenance Material and Supplies	12,533	5,433	462,208	175	-	-	5,095	485,444
Grants and Contributions	3,250	-	-	-	-	4,554	-	7,804
Amortization	1,287	5,109	387,843	-	-	3,652	13,119	411,010
Interest	10,697	-	-	-	-	-	-	10,697
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	560	-	-	-	-	-	-	560
<b>Total Expenses</b>	<b>270,806</b>	<b>35,307</b>	<b>1,179,117</b>	<b>48,978</b>	<b>-</b>	<b>23,760</b>	<b>70,638</b>	<b>1,628,606</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (259,215)</b>	<b>\$ (17,145)</b>	<b>\$ (824,029)</b>	<b>\$ (39,963)</b>	<b>\$ -</b>	<b>\$ (15,873)</b>	<b>\$ 1,283</b>	<b>\$ (1,154,942)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>1,458,967</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 304,025</u>

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 3,713	\$ 12,445	\$ 3,691	\$ 621	\$ -	\$ 5,074	\$ 70,447	\$ 95,991
Tangible Capital Asset Sales - Gain (Loss)	-	-	(34,433)	-	-	-	-	(34,433)
Land Sales - Gain (Loss)	100	-	-	-	-	-	-	100
Investment Income and Commissions	6,741	-	-	-	-	-	-	6,741
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	34,520	32,012	-	3,059	-	69,591
- Capital	-	-	94,053	-	-	-	-	94,053
<b>Total Revenues</b>	<b>10,554</b>	<b>12,445</b>	<b>97,831</b>	<b>32,633</b>	<b>-</b>	<b>8,133</b>	<b>70,447</b>	<b>232,043</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	136,696	-	259,015	1,752	-	240	627	398,330
Professional/ Contractual Services	55,409	21,613	79,450	56,575	-	7,404	25,823	246,274
Utilities	6,649	2,150	13,406	-	-	9,569	7,918	39,692
Maintenance Material and Supplies	9,444	399	410,217	-	-	1,044	6,317	427,421
Grants and Contributions	5,490	-	-	-	-	3,059	-	8,549
Amortization	1,287	4,618	315,800	-	-	3,402	11,400	336,507
Interest	3,787	-	-	-	-	-	638	4,425
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	60	-	-	-	-	-	-	60
<b>Total Expenses</b>	<b>218,822</b>	<b>28,780</b>	<b>1,077,888</b>	<b>58,327</b>	<b>-</b>	<b>24,718</b>	<b>52,723</b>	<b>1,461,258</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (208,268)</b>	<b>\$ (16,335)</b>	<b>\$ (980,057)</b>	<b>\$ (25,694)</b>	<b>\$ -</b>	<b>\$ (16,585)</b>	<b>\$ 17,724</b>	<b>\$ (1,229,215)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>1,449,308</u>
<b>Net Surplus (Deficit)</b>								<u><b>\$ 220,093</b></u>

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2021

Schedule 6

	2021									2020 Total
	General Assets					Infrastructure Assets	General/ Infrastructure	2021 Total		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction			
<b>Asset cost</b>										
Opening Asset costs	\$ 18,576	\$ -	\$ 492,135	\$ -	\$ 1,521,945	\$ 12,448,049	\$ -	\$ 14,480,705	\$ 14,200,051	
Additions during the year	-	-	-	-	20,977	376,496	443,928	841,401	798,057	
Disposals and write-downs during the year	-	-	-	-	(69,376)	(82,055)	-	(151,431)	(517,403)	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
<b>Closing Asset Costs</b>	<b>18,576</b>	<b>-</b>	<b>492,135</b>	<b>-</b>	<b>1,473,546</b>	<b>12,742,490</b>	<b>443,928</b>	<b>15,170,675</b>	14,480,705	
<b>Accumulated Amortization Cost</b>										
Opening Accumulated Amortization Costs	-	-	313,046	-	400,741	7,824,898	-	8,538,685	8,593,298	
Add: Amortization taken	-	-	6,563	-	177,581	226,866	-	411,010	336,507	
Less: Accumulated amortization on disposals	-	-	-	-	(34,184)	(57,438)	-	(91,622)	(391,120)	
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>319,609</b>	<b>-</b>	<b>544,138</b>	<b>7,994,326</b>	<b>-</b>	<b>8,858,073</b>	8,538,685	
<b>Net Book Value</b>	<b>\$ 18,576</b>	<b>\$ -</b>	<b>\$ 172,526</b>	<b>\$ -</b>	<b>\$ 929,408</b>	<b>\$ 4,748,164</b>	<b>\$ 443,928</b>	<b>\$ 6,312,602</b>	<b>\$ 5,942,020</b>	

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 financial statements



RM OF EMERALD NO. 277

**Consolidated Schedule of Tangible Capital Assets by Function**

**As at December 31, 2021**

**Schedule 7**

	2021							2021	2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening Asset costs	\$ 64,356	\$ 97,188	\$ 13,254,411	\$ 4,403	\$ -	\$ 136,614	\$ 923,733	\$ 14,480,705	\$ 14,200,051
Additions during the year	-	-	841,401	-	-	-	-	841,401	798,057
Disposals and write-downs during the year	-	-	(151,431)	-	-	-	-	(151,431)	(517,403)
<b>Closing Asset Costs</b>	<b>64,356</b>	<b>97,188</b>	<b>13,944,381</b>	<b>4,403</b>	<b>-</b>	<b>136,614</b>	<b>923,733</b>	<b>15,170,675</b>	14,480,705
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	8,002	41,320	7,880,994	-	-	53,847	554,522	8,538,685	8,593,298
Add: Amortization taken	1,287	5,109	387,843	-	-	3,652	13,119	411,010	336,507
Less: Accumulated amortization on disposals	-	-	(91,622)	-	-	-	-	(91,622)	(391,120)
<b>Closing Accumulated Amortization Costs</b>	<b>9,289</b>	<b>46,429</b>	<b>8,177,215</b>	<b>-</b>	<b>-</b>	<b>57,499</b>	<b>567,641</b>	<b>8,858,073</b>	8,538,685
<b>Net Book Value</b>	<b>\$ 55,067</b>	<b>\$ 50,759</b>	<b>\$ 5,767,166</b>	<b>\$ 4,403</b>	<b>\$ -</b>	<b>\$ 79,115</b>	<b>\$ 356,092</b>	<b>\$ 6,312,602</b>	<b>\$ 5,942,020</b>

See notes to the financial statements

**Consolidated Schedule of Accumulated Surplus**

Year Ended December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 907,148</b>	<b>\$ (171,918)</b>	<b>\$ 735,230</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	10,000	-	<b>10,000</b>
Public Reserve	5,407	17	<b>5,424</b>
Capital Trust	120,000	-	<b>120,000</b>
Utility	-	-	-
Other (specify)	-	-	-
<b>Total Appropriated</b>	<b>135,407</b>	<b>17</b>	<b>135,424</b>
<b>ORGANIZED HAMLETS</b>			
Special Service Area of Bankend	(51,981)	(2,387)	<b>(54,368)</b>
Organized Hamlet of Wishart	107,796	(22,739)	<b>85,057</b>
<b>Total Organized Hamlets</b>	<b>55,815</b>	<b>(25,126)</b>	<b>30,689</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	5,942,020	370,582	<b>6,312,602</b>
Less: Related debt	(359,523)	130,470	<b>(229,053)</b>
<b>Net Investment in Tangible Capital Assets</b>	<b>5,582,497</b>	<b>501,052</b>	<b>6,083,549</b>
<b>Total Accumulated Surplus</b>	<b>\$ 6,680,867</b>	<b>\$ 304,025</b>	<b>\$ 6,984,892</b>

RM OF EMERALD NO. 277

Schedule of Mill Rates and Assessments

Year Ended December 31, 2021

		Schedule 9					
		PROPERTY CLASS					
		Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
		Total					
Taxable Assessment		\$ 146,954,300	\$ 4,735,475	\$ -	\$ -	\$ 534,055	\$ -
Regional Park Assessment		-	-	-	-	-	-
Total Assessment		146,954,300	4,735,475	-	-	534,055	-
Mill Rate Factor(s)		1.0000	1.0000	-	-	3.5000	-
Total Base/Minimum Tax (generated for each property class)		992	49,567	-	-	11,983	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		\$ 1,029,407	\$ 70,274	\$ -	\$ -	\$ 14,105	\$ -
MILL RATES:		MILLS					
Average Municipal *		7.3168					
Average School		1.4753					
Potash Mill Rate		-					
Uniform Municipal Mill Rate		7.0000					

\* 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

Year Ended December 31, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
<b>Position</b>				
<b>Reeve</b>	Everett Gray	\$ 4,970	\$ 925	<b>\$ 5,895</b>
Councillor	Morris Karakochuk	3,350	297	<b>3,647</b>
Councillor	Andy Wasyluk	2,705	69	<b>2,774</b>
Councillor	Jacey Lamb	2,310	172	<b>2,482</b>
Councillor	John Ford	3,445	291	<b>3,736</b>
Councillor	Cynthia Kachur	2,930	258	<b>3,188</b>
Councillor	Tracey Latusnas	3,450	379	<b>3,829</b>
<b>Total</b>		<b>\$ 23,160</b>	<b>\$ 2,391</b>	<b>\$ 25,551</b>