

RM of Fertile Valley No. 285

Consolidated Financial Statements & Notes

December 31, 2021

*de Jong & Associates*

*Chartered Professional Accountants, Prof. Corp*

# **RM of Fertile Valley No. 285**

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*For the year ended December 31, 2021*

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# de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

## INDEPENDENT AUDITOR'S REPORT

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To the Members of Council of the RM of Fertile Valley No. 285

### ***Qualified Opinion***

We have audited the accompanying financial statements of the RM of Fertile Valley No. 285, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Fertile Valley No 285 as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Qualified Opinion***

Due to issues of timing, distance, identification, and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count.

The municipality operates a landfill. Public Sector Accounting Standards Section PS3270 require an accrual for estimates for closure and post closure costs for recognition in the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

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

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

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

**Council is responsible for overseeing the municipality's financial reporting process.**

### ***Auditors Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion

## INDEPENDENT AUDITOR'S REPORT

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### *Auditors Responsibilities for the Audit of the Financial Statements*

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of our audit, in accordance with Canadian generally accepted auditing standards, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure, and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA.

  
Chris J. de Jong  
Chartered Professional Accountants, Prof. Corp.

**May 11, 2022**

Report date

Swift Current, SK

## Management's Responsibility

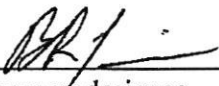
To the Ratepayers of the RM of Fertile Valley No. 285

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

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

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

de Jong & Associates, 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.

  
\_\_\_\_\_  
Reeve or designee

  
\_\_\_\_\_  
CAO/Administrator

May 11, 2022  
\_\_\_\_\_  
Date

**Municipality of Fertile Valley No. 285**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,051,015	2,216,321
Taxes Receivable - Municipal (Note 3)	48,264	41,164
Other Accounts Receivable (Note 4)	14,461	33,532
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	99,551	91,898
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>2,213,291</b>	<b>2,382,915</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	61,679	11,378
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>61,679</b>	<b>11,378</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,151,612</b>	<b>2,371,537</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	4,023,718	3,640,355
Prepayments and Deferred Charges	77	77
Stock and Supplies	247,529	81,546
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>4,271,324</b>	<b>3,721,978</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>6,422,936</b>	<b>6,093,515</b>
Unrecognized Assets (Note 11)	-	-
Contingent Assets (Note 20)	-	-
Contractual Rights (Note 21)	-	-
Contingent Liabilities (Note 15)	-	-
Contractual Obligations and Commitments (Note 22)	-	-

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



**Municipality of Fertile Valley No. 285**  
**Consolidated Statement of Operations**  
**As at December 31, 2021**

Statement 2

	2021 Budget	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,535,072	1,530,120	1,457,778
Fees and Charges (Schedule 4, 5)	32,860	63,862	31,625
Conditional Grants (Schedule 4, 5)	2,230	4,196	1,438
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	46,547
Land Sales - Gain (Schedule 4, 5)	200	5,568	1,214
Investment Income and Commissions (Schedule 4, 5)	22,500	19,274	26,869
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	5,000	13,382	12,325
<b>Total Revenues</b>	<b>1,597,862</b>	<b>1,636,402</b>	<b>1,577,796</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	174,212	186,670	152,391
Protective Services (Schedule 3)	103,570	124,245	102,077
Transportation Services (Schedule 3)	782,300	1,008,064	911,252
Environmental and Public Health Services (Schedule 3)	62,480	46,755	51,312
Planning and Development Services (Schedule 3)	6,850	4,969	5,904
Recreation and Cultural Services (Schedule 3)	7,800	8,250	7,089
Utility Services (Schedule 3)	11,200	20,404	5,668
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,148,412</b>	<b>1,399,357</b>	<b>1,235,693</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>449,450</b>	<b>237,045</b>	<b>342,103</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	57,800	92,376	140,072
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>507,250</b>	<b>329,421</b>	<b>482,175</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>6,093,515</b>	<b>6,093,515</b>	<b>5,611,340</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>6,600,765</b>	<b>6,422,936</b>	<b>6,093,515</b>

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

**Municipality of Fertile Valley No. 285**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus (Deficit)</b>	<b>507,250</b>	<b>329,421</b>	<b>482,175</b>
(Acquisition) of tangible capital assets	(726,000)	(611,740)	(697,698)
Amortization of tangible capital assets	-	238,777	209,552
Proceeds on disposal of tangible capital assets	-	-	88,500
Loss (gain) on the disposal of tangible capital assets	-	-	(46,547)
Adjustments to asset listing	-	(10,400)	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(726,000)</b>	<b>(383,363)</b>	<b>(446,193)</b>
(Acquisition) of supplies inventories	-	(165,983)	18,443
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(165,983)</b>	<b>18,443</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(218,750)</b>	<b>(219,925)</b>	<b>54,425</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>2,371,537</b>	<b>2,371,537</b>	<b>2,317,112</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>2,152,787</b>	<b>2,151,612</b>	<b>2,371,537</b>

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



**Municipality of Fertile Valley No. 285**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	329,421	482,175
Amortization	238,777	209,552
Loss (gain) on disposal of tangible capital assets	-	(46,547)
	568,198	645,180
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(7,100)	13,757
Other Receivables	19,071	52,911
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	50,301	(11,708)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(165,983)	18,443
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>464,487</b>	<b>718,583</b>
<b>Capital:</b>		
Acquisition of capital assets	(611,740)	(697,698)
Proceeds from the disposal of capital assets	-	88,500
Other capital	(10,400)	-
<b>Cash applied to capital transactions</b>	<b>(622,140)</b>	<b>(609,198)</b>
<b>Investing:</b>		
Long-term investments	(7,653)	(66,432)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(7,653)</b>	<b>(66,432)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(165,306)</b>	<b>42,953</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>2,216,321</b>	<b>2,173,368</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,051,015</b>	<b>2,216,321</b>

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

**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.

a)

**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.

b)

**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:

c)

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

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

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

d)

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

e)

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

f)

**Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

g)

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

h)

**Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

i)

**Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

j)

**Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

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

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs.
Road Network Assets	40 Yrs.
Curb and SW	30 Yrs.
Pavement	20 Yrs.
Storm Sewer	75 Yrs.

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

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

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

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. 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 maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported as a liability on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

**Municipality of Fertile Valley No. 285**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

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

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

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

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

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

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

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on **July 14, 2021**.

**New Accounting Standards:**

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

**PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

**Future Accounting Standards:**

**Effective 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. 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.

**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 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.

**Municipality of Fertile Valley No. 285**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**2. Cash and Temporary Investments**

	2021	2020
Cash	1,261,015	1,491,321
Temporary Investments	790,000	725,000
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>2,051,015</b>	<b>2,216,321</b>

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

**3. Taxes Receivable - Municipal**

	2021	2020
Municipal - Current	39,233	40,027
- Arrears	21,759	3,451
	60,992	43,478
- Less Allowance for Uncollectible	(12,728)	(2,314)
Total municipal taxes receivable	48,264	41,164
School - Current	14,879	14,494
- Arrears	2,389	727
Total school taxes receivable	17,268	15,221
Other	37,854	17,419
Total taxes and grants in lieu receivable	103,386	73,804
Deduct taxes receivable to be collected on behalf of other organizations	(55,122)	(32,640)
<b>Total Taxes Receivable - Municipal</b>	<b>48,264</b>	<b>41,164</b>

**Municipality of Fertile Valley No. 285**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**4. Other Accounts Receivable**

	2021	2020
Federal Government <i>GST</i>	12,459	13,462
Provincial Government <i>FCM grant &amp; heavy haul</i>	-	14,948
Local Government	-	-
Utility	-	-
Trade	-	-
<b>Other</b> <i>Accrued interest on investments</i>	2,002	5,122
Total Other Accounts Receivable	14,461	33,532
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	14,461	33,532

**5. Land for Resale**

	2021	2020
Tax Title Property	16,550	17,617
Allowance for market value adjustment	(16,550)	(17,617)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	-	-

**6. Long-Term Investments**

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	98,991	91,338
Co-Operative equities	560	560
<b>Total Long-Term Investments</b>	99,551	91,898

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

**7. Debt Charges Recoverable**

The municipality had not undertaken any projects or assumed any long term financing.



**Municipality of Fertile Valley No. 285**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**8. Bank Indebtedness**

The municipality had no outstanding bank indebtedness.

**Credit Arrangements**

At December 31, 2021, the municipality had no lines of credit.

**9. Deferred Revenue**

The municipality had no deferred revenue.

**10. Accrued Landfill Costs**

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (prior year - \$nil) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance.

The unfunded liability for the landfill will be paid for through future surplus.

**11. Liability for Contaminated Sites**

The municipality had no contaminated sites.

**Municipality of Fertile Valley No. 285**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**12. Long-Term Debt**

- a) The debt limit of the municipality is **\$1,384,841** (2020 - \$1,315,379). 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)).
- b) The municipality had no debenture debt .
- c) The municipality had no outstanding loans.

**13. Lease Obligations**

The municipality had not entered into any capital leases.

**Municipality of Fertile Valley No. 285**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**14. Other Non-financial Assets**

The municipality had no Other non-financial assets.

**15. Contingent Liabilities**

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

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in **2021 was \$31,214 (2020 - \$29,164)**. 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 the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements.

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Financial details for MEPP from the 2021 Annual Report.*

	(\$,000)	
<b>Details of MEPP</b>	<b>2021</b>	<b>2020</b>
Member contribution rate ( percentage of salary or wage)	9.00%	9.00%
Employer contribution rate ( percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 59,390	\$ 57,325
Employer contributions for the year	\$ 59,396	\$ 57,231
Plan Assets	\$ 3,568,400	\$ 3,221,426
Plan Liabilities	24,510	23,371
Pension Obligations	2,399,504	2,359,155
Plan Surplus	<u>\$ 1,144,386</u>	<u>\$ 828,900</u>

**17. Comparative Figures**

Prior year comparative figures have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

The municipality did not administer any trusts.

**Municipality of Fertile Valley No. 285**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**19. Related Parties**

The municipality had no related party transactions.

**20. Contingent Assets**

The municipality had no contingent assets.

**21. Contractual Rights**

The municipality had no significant contractual rights

**22. Contractual Obligations and Commitments**

The municipality had no significant contractual obligations or commitments.

**23. Restructuring Transactions**

The municipality had no restructuring transactions.

Municipality of Fertile Valley No. 285  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	1,447,872	1,447,872	1,334,797
Abatements and adjustments	(800)	(33)	(702)
Discount on current year taxes	(74,000)	(78,211)	(70,626)
<b>Net Municipal Taxes</b>	<b>1,373,072</b>	<b>1,369,628</b>	<b>1,263,469</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,200	2,162	2,793
Special tax levy	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Taxes</b>	<b>1,376,272</b>	<b>1,371,790</b>	<b>1,266,262</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	156,000	155,669	156,602
Organized Hamlet	-	-	-
Safe Restart program	-	-	32,154
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Unconditional Grants</b>	<b>156,000</b>	<b>155,669</b>	<b>188,756</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	1,500	1,496	1,496
Central Services	-	-	-
SaskTel	1,300	1,165	1,264
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Grants in Lieu of Taxes</b>	<b>2,800</b>	<b>2,661</b>	<b>2,760</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,535,072</b>	<b>1,530,120</b>	<b>1,457,778</b>

Municipality of Fertile Valley No. 285  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	530	462	766
- Other <i>Office services and tax certificates</i>	200	390	270
Total Fees and Charges	730	852	1,036
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	200	5,568	1,214
- Investment income and commissions	22,500	19,274	26,869
- Other <i>SARM benefits reimbursement</i>		11,162	1,117
Total Other Segmented Revenue	23,430	36,856	30,236
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	1,000	2,853	-
Total Conditional Grants	1,000	2,853	-
<b>Total Operating</b>	<b>24,430</b>	<b>39,709</b>	<b>30,236</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>24,430</b>	<b>39,709</b>	<b>30,236</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other <i>Shared costs with Vg of Conquest</i>	20,000	32,778	17,117
- Other <i>Shared costs with Vg of Conquest</i>	1,000	2,364	-
Total Fees and Charges	21,000	35,142	17,117
- Tangible capital asset sales - gain (loss)	-	-	-
- Other <i>Donations</i>	-	-	5,000
Total Other Segmented Revenue	21,000	35,142	22,117
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>21,000</b>	<b>35,142</b>	<b>22,117</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>21,000</b>	<b>35,142</b>	<b>22,117</b>



Municipality of Fertile Valley No. 285  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	12,222	1,752
- Sales of supplies	3,500	4,066	2,512
- Road Maintenance and Restoration Agreements	1,200	2,168	3,995
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	6,700	18,456	8,259
- Tangible capital asset sales - gain (loss)	-	-	46,547
- <b>Other Misc. equipment sales &amp; SGI rebates</b>	5,000	2,220	2,373
Total Other Segmented Revenue	11,700	20,676	57,179
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	11,700	20,676	57,179
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	32,000	65,677	47,702
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	25,800	26,699	14,900
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	77,470
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	57,800	92,376	140,072
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>69,500</b>	<b>113,052</b>	<b>197,251</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,000	1,488	2,977
- <b>Sale of pest products &amp; cemetery fees/donations</b>	1,230	283	2,236
Total Fees and Charges	4,230	1,771	5,213
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	3,835
Total Other Segmented Revenue	4,230	1,771	9,048
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Beaver control, PREP grants</b>	1,230	1,343	1,438
Total Conditional Grants	1,230	1,343	1,438
<b>Total Operating</b>	5,460	3,114	10,486
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>5,460</b>	<b>3,114</b>	<b>10,486</b>

Municipality of Fertile Valley No. 285  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	7,441	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	7,441	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	7,441	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	7,441	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	7,441	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	-	-

Municipality of Fertile Valley No. 285  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- <i>Denny well agreement</i>	200	200	-
Total Fees and Charges	200	200	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	200	200	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>200</b>	<b>200</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>200</b>	<b>200</b>	<b>-</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>120,590</b>	<b>198,658</b>	<b>260,090</b>

**SUMMARY**

Total Other Segmented Revenue	60,560	102,086	118,580
Total Conditional Grants	2,230	4,196	1,438
Total Capital Grants and Contributions	57,800	92,376	140,072
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>120,590</b>	<b>198,658</b>	<b>260,090</b>

## Municipality of Fertile Valley No. 285

## Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	15,000	13,947	13,910
Wages and benefits	82,367	81,706	79,195
Professional/Contractual services	57,770	54,355	51,630
Utilities	6,200	5,672	5,789
Maintenance, materials and supplies	8,175	8,169	5,770
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	10,458	10,458
Interest	600	459	479
Allowance for uncollectible	4,000	11,804	(14,940)
Other (Specify)	100	100	100
<b>General Government Services</b>	<b>174,212</b>	<b>186,670</b>	<b>152,391</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>174,212</b>	<b>186,670</b>	<b>152,391</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	28,200	26,858	25,961
Utilities	-	-	-
Maintenance, material and supplies	-	-	200
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	10,000	8,804	7,945
Professional/Contractual services	25,920	29,151	27,181
Utilities	4,100	3,621	2,350
Maintenance, material and supplies	30,350	40,900	11,644
Grants and contributions - operating	5,000	5,080	20,818
- capital	-	-	-
Amortization	-	9,831	5,978
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	<b>103,570</b>	<b>124,245</b>	<b>102,077</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>103,570</b>	<b>124,245</b>	<b>102,077</b>

**TRANSPORTATION SERVICES**

Wages and benefits	347,800	353,809	329,421
Professional/Contractual Services	21,800	17,475	36,091
Utilities	8,800	7,521	7,642
Maintenance, materials, and supplies	238,900	200,410	194,544
Gravel	165,000	210,421	150,498
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	218,428	193,056
Interest	-	-	-
Other (Specify)	-	-	-

<b>Transportation Services</b>	<b>782,300</b>	<b>1,008,064</b>	<b>911,252</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>782,300</b>	<b>1,008,064</b>	<b>911,252</b>

Municipality of Fertile Valley No. 285

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	55,350	41,933	44,362
Utilities	-	-	-
Maintenance, materials and supplies	7,130	4,822	6,950
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify )	-	-	-
<b>Environmental and Public Health Services</b>	<b>62,480</b>	<b>46,755</b>	<b>51,312</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>62,480</b>	<b>46,755</b>	<b>51,312</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	6,850	4,969	5,904
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify )	-	-	-
<b>Planning and Development Services</b>	<b>6,850</b>	<b>4,969</b>	<b>5,904</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>6,850</b>	<b>4,969</b>	<b>5,904</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	4,400	4,338	4,339
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	3,400	3,912	2,750
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify )	-	-	-
<b>Recreation and Cultural Services</b>	<b>7,800</b>	<b>8,250</b>	<b>7,089</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>7,800</b>	<b>8,250</b>	<b>7,089</b>

**Municipality of Fertile Valley No. 285**

**Total Expenses by Function**

**As at December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	5,800	15,752	312
Utilities	-	-	-
Maintenance, materials and supplies	5,400	4,592	5,296
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	60	60
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>11,200</b>	<b>20,404</b>	<b>5,668</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>11,200</b>	<b>20,404</b>	<b>5,668</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>1,148,412</b>	<b>1,399,357</b>	<b>1,235,693</b>



Municipality of Fertile Valley No. 285  
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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	852	35,142	18,456	1,771	7,441	-	200	63,862
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	5,568	-	-	-	-	-	-	5,568
Investment Income and Commissions	19,274	-	-	-	-	-	-	19,274
Other Revenues	11,162	-	2,220	-	-	-	-	13,382
Grants - Conditional	2,853	-	-	1,343	-	-	-	4,196
- Capital	-	-	92,376	-	-	-	-	92,376
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>39,709</b>	<b>35,142</b>	<b>113,052</b>	<b>3,114</b>	<b>7,441</b>	<b>-</b>	<b>200</b>	<b>198,658</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	95,653	8,804	353,809	-	-	-	-	458,266
Professional/ Contractual Services	54,355	56,009	17,475	41,933	4,969	4,338	15,752	194,831
Utilities	5,672	3,621	7,521	-	-	-	-	16,814
Maintenance Materials and Supplies	8,169	40,900	410,831	4,822	-	-	4,592	469,314
Grants and Contributions	-	5,080	-	-	-	3,912	-	8,992
Amortization	10,458	9,831	218,428	-	-	-	60	238,777
Interest	459	-	-	-	-	-	-	459
Allowance for Uncollectible	11,804	-	-	-	-	-	-	11,804
Restructurings	-	-	-	-	-	-	-	-
Other	100	-	-	-	-	-	-	100
<b>Total Expenses</b>	<b>186,670</b>	<b>124,245</b>	<b>1,008,064</b>	<b>46,755</b>	<b>4,969</b>	<b>8,250</b>	<b>20,404</b>	<b>1,399,357</b>
<b>Surplus (Deficit) by Function</b>	<b>(146,961)</b>	<b>(89,103)</b>	<b>(895,012)</b>	<b>(43,641)</b>	<b>2,472</b>	<b>(8,250)</b>	<b>(20,204)</b>	<b>(1,200,699)</b>

Taxes and other unconditional revenue (Schedule 1)

1,530,120

**Net Surplus (Deficit)**

**329,421**

Municipality of Fertile Valley No. 285

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	1,036	17,117	8,259	5,213	-	-	-	31,625
Tangible Capital Asset Sales - Gain	-	-	46,547	-	-	-	-	46,547
Land Sales - Gain	1,214	-	-	-	-	-	-	1,214
Investment Income and Commissions	26,869	-	-	-	-	-	-	26,869
Other Revenues	1,117	5,000	2,373	3,835	-	-	-	12,325
Grants - Conditional	-	-	-	1,438	-	-	-	1,438
- Capital	-	-	140,072	-	-	-	-	140,072
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>30,236</b>	<b>22,117</b>	<b>197,251</b>	<b>10,486</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260,090</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	93,105	7,945	329,421	-	-	-	-	430,471
Professional/ Contractual Services	51,630	53,142	36,091	44,362	5,904	4,339	312	195,780
Utilities	5,789	2,350	7,642	-	-	-	-	15,781
Maintenance Materials and Supplies	5,770	11,844	345,042	6,950	-	-	5,296	374,902
Grants and Contributions	-	20,818	-	-	-	2,750	-	23,568
Amortization	10,458	5,978	193,056	-	-	-	60	209,552
Interest	479	-	-	-	-	-	-	479
Allowance for Uncollectible	(14,940)	-	-	-	-	-	-	(14,940)
Restructurings	-	-	-	-	-	-	-	-
Other	100	-	-	-	-	-	-	100
<b>Total Expenses</b>	<b>152,391</b>	<b>102,077</b>	<b>911,252</b>	<b>51,312</b>	<b>5,904</b>	<b>7,089</b>	<b>5,668</b>	<b>1,235,693</b>
<b>Surplus (Deficit) by Function</b>	<b>(122,155)</b>	<b>(79,960)</b>	<b>(714,001)</b>	<b>(40,826)</b>	<b>(5,904)</b>	<b>(7,089)</b>	<b>(5,668)</b>	<b>(975,603)</b>

Taxes and other unconditional revenue (Schedule 1)

1,457,778

**Net Surplus (Deficit)**

**482,175**

Municipality of Fertile Valley No. 285  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

Schedule 6

		2021							2020	
	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	16,100	-	762,388	236,108	1,928,239	4,462,437	-	7,405,272	7,047,581
	Additions during the year	55,760	-	-	37,376	518,604	-	-	611,740	697,698
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(340,007)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		71,860	-	762,388	273,484	2,446,843	4,462,437	-	8,017,012	7,405,272
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	132,028	210,836	899,971	2,522,082	-	3,764,917	3,853,419
	Add: Amortization taken	-	-	15,126	4,863	147,709	71,079	-	238,777	209,552
	Less: Accumulated amortization on disposals	-	-	-	(10,400)	-	-	-	(10,400)	(298,054)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	147,154	205,299	1,047,680	2,593,161	-	3,993,294	3,764,917
Net Book Value		71,860	-	615,234	68,185	1,399,163	1,869,276	-	4,023,718	3,640,355

1. Total contributed/donated assets received in 2021 \$ -
2. List of assets recognized at nominal value in 2021 \$ -
- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6 \$ -

## Schedule 7

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Municipality of Fertile Valley No. 285  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>2,063,657</b>	<b>(53,942)</b>	<b>2,009,715</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	54,711	-	54,711
Public Reserve	-	-	-
Capital Trust	304,000	-	304,000
Utility	-	-	-
Other (Specify)	30,792	-	30,792
<b>Total Appropriated</b>	<b>389,503</b>	<b>-</b>	<b>389,503</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	3,640,355	383,363	4,023,718
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>3,640,355</b>	<b>383,363</b>	<b>4,023,718</b>
<b>Total Accumulated Surplus</b>	<b>6,093,515</b>	<b>329,421</b>	<b>6,422,936</b>

**Municipality of Fertile Valley No. 285**  
**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)	
<b>Taxable Assessment</b>	156,669,740	9,353,015	-	-	92,154,535	-	258,177,290
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							258,177,290
<b>Mill Rate Factor(s)</b>	0.6000	1.2000	-	-	1.3500		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	13,200	-	-	-		13,200
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	<b>587,512</b>	<b>82,806</b>	-	-	<b>777,554</b>		<b>1,447,872</b>

MILL RATES:	MILLS
<b>Average Municipal*</b>	5.6081
<b>Average School*</b>	4.4600
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	6.2500

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



**Municipality of Fertile Valley No. 285**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Barry Friesen</b>	3,940	1,502	5,442
Councillor	Dale Mauch	2,550	1,277	3,827
Councillor	Robert Silverthorn	3,200	1,457	4,657
Councillor	William Thompson	3,000	1,135	4,135
Councillor	Lonnie Ingell	2,750	1,312	4,062
Councillor	Mike Hofer	2,650	1,219	3,869
Councillor	Craig Barrington	2,600	1,071	3,671
<b>Total</b>		<b>20,690</b>	<b>8,973</b>	<b>29,663</b>

**Municipality of Fertile Valley No. 285**  
**Schedule of Restructuring**  
**As at December 31, 2021**

Schedule 11

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