

**VILLAGE OF FORGET**  
**Financial Statements**  
**Year Ended December 31, 2021**

**VILLAGE OF FORGET**  
**Index to 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 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 financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

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

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

  
Mr. Leon Gilbertson, Mayor

Michele Amy Acting Mayor

  
Ms. Zandra Slater, Administrator

Stoughton, SK

# Independent Auditor's report

To the Council of the Village of Forget:

## *Opinion*

We have audited the financial statements of the Village of Forget (the Municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

## *Basis for Opinion*

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

## *Other Matters*

### *Supplemental Information*

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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

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

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

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

(continues)

*Auditor's Responsibilities for the Audit of the 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Weyburn, Canada  
December 23, 2022



Chartered Professional Accountants

**VILLAGE OF FORGET**  
**Statement of Financial Position**  
**As at December 31, 2021**

**Statement 1**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 152,049	\$ 146,638
Taxes Receivable - Municipal <i>(Note 3)</i>	17,039	17,611
Other Accounts Receivable <i>(Note 4)</i>	2,324	1,500
Land for Resale <i>(Note 5)</i>	25	25
Long-Term Investments <i>(Note 6)</i>	21,348	21,347
Debt Charges Recoverable	-	-
Other	-	-
<b>Total financial assets</b>	<b>192,785</b>	<b>187,121</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts Payable	-	192
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue <i>(Note 7)</i>	7,928	15,060
Accrued Landfill Costs	-	-
Other long term liability	-	-
Other Liabilities	-	1,138
Long-Term Debt <i>(Note 8)</i>	-	-
Lease Obligations	-	-
<b>Total liabilities</b>	<b>7,928</b>	<b>16,390</b>
<b>NET FINANCIAL ASSETS</b>	<b>184,857</b>	<b>170,731</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	50,175	39,211
Prepayments and Deferred Charges	550	638
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>50,725</b>	<b>39,849</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 235,582</b>	<b>\$ 210,580</b>

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Statement of Operations and Accumulated Surplus

As at December 31, 2021

Statement 2

	Budget 2021	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 56,455	\$ 55,092	\$ 55,786
Fees and Charges (Schedule 4, 5)	60	197	-
Conditional Grants (Schedule 4, 5)	4,530	4,530	4,477
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,500	892	1,266
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues other than Provincial/Federal Capital Grants and Contributions</b>	<b>62,545</b>	<b>60,711</b>	<b>61,529</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	25,820	22,831	43,311
Protective Services (Schedule 3)	3,269	3,292	3,021
Transportation Services (Schedule 3)	12,500	7,440	8,321
Environmental and Public Health Services (Schedule 3)	4,500	4,018	4,397
Planning and Development Services (Schedule 3)	1,000	908	-
Recreation and Cultural Services (Schedule 3)	15,750	3,876	1,682
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>62,839</b>	<b>42,365</b>	<b>60,732</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(294)</b>	<b>18,346</b>	<b>797</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,320	6,656	12,394
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>2,026</b>	<b>25,002</b>	<b>13,191</b>
Accumulated Surplus, Beginning of Year	212,606	210,580	197,389
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 212,606</b>	<b>\$ 235,582</b>	<b>\$ 210,580</b>

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Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
<b>Surplus (Deficit)</b>	\$ 2,026	\$ 25,002	\$ 13,191
(Acquisition) of tangible capital assets	(5,000)	(14,975)	(11,360)
Amortization of tangible capital assets	(2,900)	4,011	2,780
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(7,900)</b>	<b>(10,964)</b>	<b>(8,580)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(550)	(638)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	638	366
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>88</b>	<b>(272)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(5,874)</b>	<b>14,126</b>	<b>4,339</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>170,731</b>	<b>170,731</b>	<b>166,392</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 164,857</b>	<b>\$ 184,857</b>	<b>\$ 170,731</b>



**VILLAGE OF FORGET****Statement of Cash Flows****For the Year Ended December 31, 2021****Statement 4****Cash provided by (used for) the following activities**

	2021	2020
<b>Operating:</b>		
Surplus (Deficit)	\$ 25,002	\$ 13,191
Amortization	4,011	2,780
Loss (gain) on disposal of tangible capital assets	-	-
	<u>29,013</u>	<u>15,971</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	572	11,961
Other Receivables	(824)	1,518
Land for Resale	-	-
Accounts Payable	(192)	(166)
Deferred Revenue	(7,132)	5,784
Prepayments and Deferred Charges	88	(272)
Other Liabilities	<u>(1,138)</u>	<u>1,138</u>
	<u>(8,626)</u>	<u>19,963</u>
<b>Cash provided by operating transactions</b>	<u>20,387</u>	<u>35,934</u>
<b>Capital:</b>		
Acquisition of capital assets	<u>(14,975)</u>	<u>(11,360)</u>
<b>Cash applied to capital transactions</b>	<u>(14,975)</u>	<u>(11,360)</u>
<b>Investing:</b>		
Purchase of Long-Term Investments	(1)	(36)
Other	-	-
<b>Cash provided by (applied to) investing transactions</b>	<u>(1)</u>	<u>(36)</u>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	<u>-</u>	<u>-</u>
<b>Cash provided by (applied to) financing transactions</b>	<u>-</u>	<u>-</u>
<b>Change in Cash and Temporary Investments during the year</b>	<b>5,411</b>	<b>24,538</b>
Cash and Temporary Investments - Beginning of Year	<u>146,638</u>	<u>122,100</u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<b>\$ 152,049</b>	<b>\$ 146,638</b>

# VILLAGE OF FORGET

## Notes to Financial Statements

As at December 31, 2021

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### 1. Significant accounting policies

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

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

#### (a) Reporting Entity:

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

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

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

#### (c) Government Transfers:

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

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

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

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

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

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

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

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

#### (e) Local Improvement Charges:

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

#### (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.

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1. Significant accounting policies (continued)

(h) **Appropriated Reserves:**

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

(i) **Property Tax Revenue:**

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

(j) **Investments:**

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

The long term investments in Stoughton Co-operative Association Ltd. - member equity and Stoughton Credit Union - member equity are recorded at cost.

(k) **Inventories:**

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

(l) **Tangible Capital Assets:**

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Machinery and Equipment	15 Years
<b>Infrastructure Assets</b>	
Road Network Assets	40 Years

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

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

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

**Leases:** All leases are recorded on the 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.

(continues)

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 financial statements as they are not controlled by the Municipality.

(o) **Employee benefit plans:**

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

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

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

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

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

(q) **Measurement Uncertainty:**

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

The measurement of materials and supplies 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.

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Notes to Financial Statements

As at December 31, 2021

1. Significant accounting policies (continued)

(s) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 5, 2021.

(t) New Accounting Standards and Amendments to Standards:

Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:

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

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

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

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

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

Effective for fiscal years beginning on or After April 1, 2023:

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

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

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 119,392	\$ 113,729
Temporary Investments	32,657	32,909
<b>Total Cash and Temporary Investments</b>	<b>\$ 152,049</b>	<b>\$ 146,638</b>

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

Temporary investments include guaranteed investment certificates bearing interest at an average rate of 0.65% (2020 - 1.42%), maturing between January 2022 and July 2022 (2021 - January 2021 and July 2021).

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Notes to Financial Statements

As at December 31, 2021

3. Taxes Receivable - Municipal	2021	2020
Municipal		
Municipal - current	\$ 12,299	\$ 14,945
Municipal - arrears	10,663	41,011
	22,962	55,956
Less - allowance for uncollectibles	(5,923)	(38,345)
Total municipal taxes receivable	17,039	17,611
School		
School - current	2,493	1,935
School - arrears	845	1,671
Total school taxes receivable	3,338	3,606
Municipal - other	-	-
Total taxes and grants in lieu receivable	20,377	21,217
Deduct taxes receivable to be collected on behalf of other organizations	(3,338)	(3,606)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 17,039</b>	<b>\$ 17,611</b>

4. Other Accounts Receivable	2021	2020
Federal Government	\$ 1,602	\$ 1,500
Provincial government	722	-
Local government	-	-
Utility	-	-
Trade	-	-
Other	-	-
Total Other Accounts Receivable	2,324	1,500
Less: allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 2,324</b>	<b>\$ 1,500</b>

5. Land for Resale	2021	2020
Tax Title Property	\$ 34,291	\$ -
Allowance for market value adjustment	(34,291)	-
Net Tax Title Property	-	-
Land for Resale	25	25
Allowance for uncollectible	-	-
Net Other Land	25	25
<b>Total Land for Resale</b>	<b>\$ 25</b>	<b>\$ 25</b>

6. Long-Term Investment	2021	2020
Stoughton Credit Union Term Deposit	\$ 20,920	\$ 20,919
Stoughton Co-op Association Ltd. equity	418	418
Stoughton Credit Union equity	10	10
<b>Total Long-Term Investments</b>	<b>\$ 21,348</b>	<b>\$ 21,347</b>

Stoughton Co-op Association Ltd. and Stoughton Credit Union equity are reported at cost.

Stoughton Credit Union term deposit includes a guaranteed investment certificate bearing interest at a rate of 3.1% (2020 - 3.1%), maturing in September 2024 (2020 - September 2024).

**VILLAGE OF FORGET**  
**Notes to Financial Statements**  
**As at December 31, 2021**

7. Deferred Revenue	2021	2020
<u>Prepaid Taxes</u>		
Balance - Beginning of Year	\$ 499	\$ 37
Add: Amounts received during the year	23	462
Less: Amounts recognized as revenue during the year	(499)	-
Balance - End of Year	23	499
<u>Municipal Economic Enhancement Program</u>		
Balance - Beginning of Year	7,905	-
Add: Amounts received during the year	-	7,905
Less: Amounts recognized as revenue during the year	-	-
Balance - End of Year	7,905	7,905
<u>Canadian Community-Building Fund (CCBF)</u>		
Balance - Beginning of Year	6,656	9,239
Add: Amounts received during the year	-	9,811
Less: Amount recognized as revenue during the year	(6,656)	(12,394)
Balance - End of Year	-	6,656
Total	\$ 7,928	\$ 15,060

8. Long-term Debt

The debt limit of the Municipality is \$31,250 (2020 - \$36,338). 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)).

9. Budget Data	
The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:	
	2021
Budget surplus per Statement of Operations	2,026
Less: Capital expenditures	(5,000)
Less: Transfers to other funds	3,000
Per approved municipal budget	\$ 26

10. Impact of Covid-19

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

VILLAGE OF FORGET

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 37,695	\$ 33,852	\$ 32,145
Abatements and adjustments	-	(418)	-
Discount on current year taxes	(2,500)	(1,982)	(2,161)
<b>Net Municipal Taxes</b>	35,195	31,452	29,984
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	5,466	4,474
Special tax levy	-	-	-
<b>Total Taxes</b>	38,195	36,918	34,458
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	14,360	14,364	14,477
Organized Hamlet	-	-	-
Safe Restart	-	-	3,281
Other (Safe Restart)	-	-	-
<b>Total Unconditional Grants</b>	14,360	14,364	17,758
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	2,900	2,906	2,769
SaskEnergy Surcharge	1,000	904	801
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	3,900	3,810	3,570
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>			
	\$ 56,455	\$ 55,092	\$ 55,786



VILLAGE OF FORGET

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 60	\$ 40	\$ -
Custom work	-	-	-
Sales of supplies	-	-	-
Other	-	-	-
Total Fees and Charges	60	40	-
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	1,500	892	1,266
Other	-	-	-
Total Other Segmented Revenue	1,560	932	1,266
Conditional Grants			
Student Employment	-	-	-
MEEP	-	-	-
Other	530	530	477
Total Conditional Grants	530	530	477
<b>Total Operating</b>	<b>2,090</b>	<b>1,462</b>	<b>1,743</b>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
MEEP	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>2,090</b>	<b>1,462</b>	<b>1,743</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
MEEP	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
MEEP	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

VILLAGE OF FORGET

Schedule of Operating and Capital Revenue by Function

As at 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	-	-	-
Sales of supplies	-	-	-
Road Maintenance and Restoration			
Agreements	-	-	-
Frontage	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
RIRG (CTP)	-	-	-
Student Employment	-	-	-
MEEP	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
RIRG (CTP, Bridge and Larg colvert, Road Const.)	-	-	-
Provincial Disaster Assistance	-	-	-
MEEP	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring</b>	-	-	-
<b>Total Transportation Services</b>	-	-	-
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
Waste and Disposal Fees	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
MEEP	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
MEEP	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	\$ -	\$ -	\$ -

See notes to financial statements

VILLAGE OF FORGET

Schedule of Operating and Capital Revenue by Function

As at 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	-	-	-
MEEP	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
MEEP	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
Local Government	-	-	-
Rec and Culture Grant	4,000	4,000	4,000
MEEP	-	-	-
Other	-	-	-
Total Conditional Grants	4,000	4,000	4,000
<b>Total Operating</b>	4,000	4,000	4,000
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	2,320	6,656	12,394
ICIP	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
MEEP	-	-	-
Other	-	-	-
<b>Total Capital</b>	2,320	6,656	12,394
<b>Restructuring</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	\$ 6,320	\$ 10,656	\$ 16,394

See notes to financial statements

VILLAGE OF FORGET

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ 157	\$ -
Water	-	-	-
Sewer	-	-	-
Other	-	-	-
Total Fees and Charges	-	157	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	157	-
Conditional Grants			
Student Employment	-	-	-
MEEP	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	157	-
<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	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring</b>	-	-	-
<b>Total Utility Services</b>	-	157	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 8,410</b>	<b>\$ 12,275</b>	<b>\$ 18,137</b>

SUMMARY

Total Other Segmented Revenue	\$ 1,560	\$ 1,089	\$ 1,266
Total Conditional Grants	4,530	4,530	4,477
Total Capital Grants and Contributions	2,320	6,656	12,394
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 8,410</b>	<b>\$ 12,275</b>	<b>\$ 18,137</b>

VILLAGE OF FORGET

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 1,350	\$ 1,111	\$ 1,175
Wages and benefits	11,050	11,203	10,890
Professional/Contractual services	9,350	9,771	9,347
Utilities	-	-	-
Maintenance, materials and supplies	3,550	2,719	2,835
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Interest	20	-	-
Allowance for uncollectibles	-	(1,974)	18,073
Other	500	1	991
<b>General Government Services</b>	25,820	22,831	43,311
<b>Restructuring</b>	-	-	-
<b>Total General Government Services</b>	25,820	22,831	43,311
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	2,700	2,720	2,649
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	569	572	372
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - consolidation of fire board	-	-	-
<b>Protective Services</b>	3,269	3,292	3,021
<b>Restructuring</b>	-	-	-
<b>Total Protective Services</b>	3,269	3,292	3,021
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	1,300	300	-
Utilities	3,500	3,118	3,385
Maintenance, materials and supplies	4,800	1,070	2,156
Gravel	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	2,900	2,952	2,780
Interest	-	-	-
Other	-	-	-
<b>Transportation Services</b>	12,500	7,440	8,321
<b>Restructuring</b>	-	-	-
<b>Total Transportation Services</b>	\$ 12,500	\$ 7,440	\$ 8,321

VILLAGE OF FORGET

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,500	4,018	4,397
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Environmental and Public Health Services</b>	<b>4,500</b>	<b>4,018</b>	<b>4,397</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>4,500</b>	<b>4,018</b>	<b>4,397</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	1,000	908	-
<b>Planning and Development Services</b>	<b>1,000</b>	<b>908</b>	<b>-</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>1,000</b>	<b>908</b>	<b>-</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	15,000	2,085	1,047
Grants and contributions			
- Operating	750	732	635
- Capital	-	-	-
Amortization	-	1,059	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<b>15,750</b>	<b>3,876</b>	<b>1,682</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 15,750</b>	<b>\$ 3,876</b>	<b>\$ 1,682</b>

VILLAGE OF FORGET

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professiona/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Utility Services	-	-	-
Restructuring	-	-	-
TOTAL EXPENSES BY FUNCTION	\$ 62,839	\$ 42,365	\$ 60,732

**VILLAGE OF FORGET**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2021**

**Schedule 4**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157	\$ 197
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	892	-	-	-	-	-	-	892
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	530	-	-	-	-	4,000	-	4,530
- Capital	-	-	-	-	-	6,656	-	6,656
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,462</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,656</b>	<b>157</b>	<b>12,275</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	12,314	-	-	-	-	-	-	12,314
Professional/Contractual Services	9,771	3,292	300	4,018	-	-	-	17,381
Utilities	-	-	3,118	-	-	-	-	3,118
Maintenance Material and Supplies	2,719	-	1,070	-	-	2,085	-	5,874
Grants and Contributions	-	-	-	-	-	732	-	732
Amortization	-	-	2,952	-	-	1,059	-	4,011
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	(1,974)	-	-	-	-	-	-	(1,974)
Restructurings	-	-	-	-	-	-	-	-
Other	1	-	-	-	908	-	-	909
<b>Total Expenses</b>	<b>22,831</b>	<b>3,292</b>	<b>7,440</b>	<b>4,018</b>	<b>908</b>	<b>3,876</b>	<b>-</b>	<b>42,365</b>
<b>Surplus (Deficit) by Function</b>	<b>(21,369)</b>	<b>(3,292)</b>	<b>(7,440)</b>	<b>(4,018)</b>	<b>(908)</b>	<b>6,780</b>	<b>157</b>	<b>(30,090)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>55,092</u>
<b>Net Surplus (Deficit)</b>								<u><b>\$ 25,002</b></u>

See notes to financial statements



**VILLAGE OF FORGET**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2020**

**Schedule 5**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,266	-	-	-	-	-	-	1,266
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	477	-	-	-	-	4,000	-	4,477
- Capital	-	-	-	-	-	12,394	-	12,394
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,743</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,394</b>	<b>-</b>	<b>18,137</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	12,065	-	-	-	-	-	-	12,065
Professional/Contractual Services	9,347	3,021	-	4,397	-	-	-	16,765
Utilities	-	-	3,385	-	-	-	-	3,385
Maintenance Material and Supplies	2,835	-	2,156	-	-	1,047	-	6,038
Grants and Contributions	-	-	-	-	-	635	-	635
Amortization	-	-	2,780	-	-	-	-	2,780
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	18,073	-	-	-	-	-	-	18,073
Restructurings	-	-	-	-	-	-	-	-
Other	991	-	-	-	-	-	-	991
<b>Total Expenses</b>	<b>43,311</b>	<b>3,021</b>	<b>8,321</b>	<b>4,397</b>	<b>-</b>	<b>1,682</b>	<b>-</b>	<b>60,732</b>
<b>Surplus (Deficit) by Function</b>	<b>(41,568)</b>	<b>(3,021)</b>	<b>(8,321)</b>	<b>(4,397)</b>	<b>-</b>	<b>14,712</b>	<b>-</b>	<b>(42,595)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>55,786</u>
<b>Net Surplus (Deficit)</b>								<u><b>\$ 13,191</b></u>

See notes to financial statements

**VILLAGE OF FORGET**  
**Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2021**

**Schedule 6**

	2021								2020 Total
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
<b>Asset cost</b>									
Opening Asset costs	\$ -	\$ -	\$ -	\$ -	\$ 43,160	\$ 179,727	\$ 11,360	\$ <b>234,247</b>	\$ 222,887
Additions during the year	-	-	-	-	5,150	-	9,825	<b>14,975</b>	11,360
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	21,185	-	-	-	-	(21,185)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	-	<b>21,185</b>	-	-	<b>48,310</b>	<b>179,727</b>	-	<b>249,222</b>	234,247
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	-	-	-	15,355	179,681	-	<b>195,036</b>	192,256
Add: Amortization taken	-	1,059	-	-	2,952	-	-	<b>4,011</b>	2,780
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	-	1,059	-	-	18,307	179,681	-	<b>199,047</b>	195,036
<b>Net Book Value</b>	\$ -	\$ <b>20,126</b>	\$ -	\$ -	\$ <b>30,003</b>	\$ <b>46</b>	\$ -	\$ <b>50,175</b>	\$ 39,211

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 financial statements

**VILLAGE OF FORGET**  
**Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2021**

**Schedule 7**

	2021							2020 Total
	General	Protective	Transportation	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
<b>Asset cost</b>								
Opening Asset costs	\$ -	\$ -	\$ 222,887	\$ -	\$ -	\$ 11,360	\$ -	\$ 222,887
Additions during the year	-	-	5,150	-	-	9,825	-	11,360
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	-	-	<b>228,037</b>	-	-	<b>21,185</b>	-	<b>234,247</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	-	-	195,036	-	-	-	-	192,256
Add: Amortization taken	-	-	2,952	-	-	1,059	-	2,780
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	-	-	<b>197,988</b>	-	-	<b>1,059</b>	-	<b>195,036</b>
<b>Net Book Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,049</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,126</b>	<b>\$ -</b>	<b>\$ 39,211</b>

See notes to financial statements

**VILLAGE OF FORGET**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2021**

**Schedule 8**

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 155,424</b>	<b>\$ 23,327</b>	<b>\$ 178,751</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Playground Reserve)	15,945	(15,945)	-
<b>Total Appropriated</b>	<b>15,945</b>	<b>(15,945)</b>	<b>-</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	39,211	10,964	<b>50,175</b>
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>39,211</b>	<b>10,964</b>	<b>50,175</b>
<b>Total Accumulated Surplus</b>	<b>\$ 210,580</b>	<b>\$ 18,346</b>	<b>\$ 228,926</b>

VILLAGE OF FORGET  
Schedule of Mill Rates and Assessments  
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Minimum Tax Assessment	105,315	1,917,520	-	-	239,445	-	2,262,280
Total Assessment	105,315	1,917,520	-	-	239,445	-	2,262,280
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Total Minimum Tax (generated for each property class)	1,245	34,130	-	-	2,320	-	37,695
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,403	\$ 37,006	\$ -	\$ -	\$ 2,679	\$ -	\$ 41,088

MILL RATES:

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

MILLS
18.1622
4.3456
-
1.5000

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

VILLAGE OF FORGET

Schedule of Council Remuneration

As at December 31, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Mayor	Leon Gilbertson	\$ 440	\$ -	\$ 440
Councillor	Shannon Shakotko	350	-	350
Councillor	Michelle Amy	315	-	315
Total		\$ 1,105	\$ -	\$ 1,105