

R. M. OF GLEN MCPHERSON NO. 46

FINANCIAL STATEMENTS

DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Glen McPherson No. 46:

Qualified Opinion

We have audited the financial statements of R. M. of Glen McPherson No. 46, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M. of Glen McPherson No. 46's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s consolidated financial statements as at December 31, 2021 and December 31, 2020.

During the course of the audit we were unable to gain sufficient appropriate audit evidence to test payroll expenses due to the absence of documented authorization of wage rates for some employees. Therefore, we were not able to determine whether any adjustments might be necessary to payroll expense, surplus of revenues over expenses, accumulated surplus and cash flows from operations for the years ended December 31, 2021 and December 31, 2020. Our audit opinion on the financial statements for the years ended December 31, 2021 and December 31, 2020 was modified accordingly because of the possible effects on this limitation in scope.

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 organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

Management is responsible for the preparation and fair presentation of these 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.

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

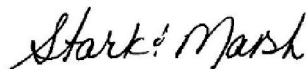
Auditor's Responsibility for the Audit of the Financial Statements

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 organization'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 organization'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 organization 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.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
April 22, 2022

Management's Responsibility

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

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

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

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


Reeve - R. M. of Glen McPherson No. 46


Administrator


Date

R. M. of Glen McPherson No. 46

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	709,821	530,728
Taxes Receivable - Municipal (Note 3)	9,966	14,232
Other Accounts Receivable (Note 4)	21,921	29,108
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	40,399	38,335
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	782,107	612,403

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	43,568	152,531
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)	-	-
Total Liabilities	43,568	152,531

NET FINANCIAL ASSETS (DEBT)	738,539	459,872
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,004,916	1,142,064
Prepayments and Deferred Charges	-	2,931
Stock and Supplies	141,278	143,684
Other (Note 14)	-	-
Total Non-Financial Assets	1,146,194	1,288,679

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,884,733	1,748,551
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Unrecognized Assets (Note 1 I)

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.

R. M. of Glen McPherson No. 46
Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	588,660	578,437	486,175
Fees and Charges (Schedule 4, 5)	21,130	48,345	18,222
Conditional Grants (Schedule 4, 5)	21,410	21,405	1,422
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	76,000	(6,523)	(76,947)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,130	3,801	3,337
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	708,330	645,465	432,209
EXPENSES			
General Government Services (Schedule 3)	179,750	166,632	142,994
Protective Services (Schedule 3)	6,060	5,984	6,001
Transportation Services (Schedule 3)	350,920	307,481	251,146
Environmental and Public Health Services (Schedule 3)	17,410	14,785	10,057
Planning and Development Services (Schedule 3)	2,650	2,646	5,072
Recreation and Cultural Services (Schedule 3)	2,160	1,520	2,138
Utility Services (Schedule 3)	21,130	19,008	19,754
Restructurings (Schedule 3)	-	-	-
Total Expenses	580,080	518,056	437,162
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	128,250	127,409	(4,953)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	14,700	8,773	16,720
Surplus (Deficit) of Revenues over Expenses	142,950	136,182	11,767
Accumulated Surplus (Deficit), Beginning of Year	1,748,551	1,748,551	1,736,784
Accumulated Surplus (Deficit), End of Year	1,891,501	1,884,733	1,748,551

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

R. M. of Glen McPherson No. 46
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		
Surplus (Deficit)	142,950	136,182	11,767
(Acquisition) of tangible capital assets	(31,500)	(13,576)	(393,384)
Amortization of tangible capital assets	54,800	79,201	54,244
Proceeds on disposal of tangible capital assets	76,000	65,000	110,000
Loss (gain) on the disposal of tangible capital assets	(76,000)	6,523	76,947
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	23,300	137,148	(152,193)
(Acquisition) of supplies inventories, net	-	-	(125,055)
(Acquisition) of prepaid expense, net	-	2,931	(2,931)
Consumption of supplies inventory, net	-	2,406	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	5,337	(127,986)
Increase/Decrease in Net Financial Assets	166,250	278,667	(268,412)
Net Financial Assets (Debt) - Beginning of Year	459,872	459,872	728,284
Net Financial Assets (Debt) - End of Year	626,122	738,539	459,872

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

R. M. of Glen McPherson No. 46
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	136,182	11,767
Amortization	79,201	54,243
Loss (gain) on disposal of tangible capital assets	6,523	76,947
	<u>221,906</u>	<u>142,957</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	4,266	(183)
Other Receivables	7,187	5,492
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(108,963)	138,810
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	2,406	(125,055)
Prepayments and Deferred Charges	2,931	(2,931)
Other (Specify)	-	-
Cash provided by operating transactions	129,733	159,090
Capital:		
Acquisition of capital assets	(13,576)	(393,384)
Proceeds from the disposal of capital assets	65,000	110,000
Other capital	-	-
Cash applied to capital transactions	51,424	(283,384)
Investing:		
Long-term investments	(2,064)	(1,459)
Other investments	-	-
Cash provided by (applied to) investing transactions	(2,064)	(1,459)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	179,093	(125,753)
Cash and Temporary Investments - Beginning of Year	<u>530,728</u>	<u>656,481</u>
Cash and Temporary Investments - End of Year	709,821	530,728

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

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

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 represent 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. The following organizations have not been consolidated into the Municipality's financial statements:

Entity

Mankota Veterinary District (proportionate)

Mankota & District Fire Department (proportionate)

- 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 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.

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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 leases 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 does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended 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 May 13, 2021.

New Standards and Amendments to Standards:

- t) **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.

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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	709,821	530,728
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	709,821	530,728

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	9,769	10,975
- Arrears	197	3,257
	9,966	14,232
- Less Allowance for Uncollectible		
Total municipal taxes receivable	9,966	14,232
School - Current	2,939	3,069
- Arrears	50	1,774
Total school taxes receivable	2,989	4,843
Other	2,334	
Total taxes and grants in lieu receivable	15,289	19,075
Deduct taxes receivable to be collected on behalf of other organizations	(5,323)	(4,843)
Total Taxes Receivable - Municipal	9,966	14,232

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	6,966	25,569
Provincial Government		
Local Government		
Utility		
Trade	14,955	3,539
Other (Specify)		
Total Other Accounts Receivable	21,921	29,108
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	21,921	29,108

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

6. Long-Term Investments	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	34,807	32,769
Great Western Railway shares	5,000	5,000
Credit Union Equity	592	566
Other		-
Total Long-Term Investments	40,399	38,335

Great Western Railway shares are recorded at their original cost, which approximates current market value.

Credit Union Equity is recorded at its stated amount at Innovation Credit Union

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

R. M. of Glen McPherson No. 46

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The municipality has access to a line of credit with a limit of \$225,000, none of which is drawn.

9. Deferred Revenue

The municipality has no deferred revenue.

10. Accrued Landfill Costs

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

12. Long-Term Debt

The municipality has no long-term debt. The debt limit of the municipality in 2021 was \$429,386. 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)).

13. Lease Obligations

The municipality has no long-term capital lease obligations.

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The municipality has no significant "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 \$9,201. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP	2021	2020
Number of active members	4	4
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	9,201	5,583
Employer contributions for the year	9,201	5,583
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The municipality has no significant related parties.

20. Contingent Assets

The municipality has no significant contingent assets.

21. Contractual Rights

The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

The municipality has a cost sharing arrangement with the R. M. of Mankota No. 45 which is administered from the same office. Administrative costs and certain costs related to gravel operations are paid initially by the R. M. of Mankota which then bills the R. M. of Glen McPherson for its agreed share of the costs at year end.

R. M. of Glen McPherson No. 46
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions during the year.

R. M. of Glen McPherson No. 46

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES	(unaudited)		
General municipal tax levy	525,460	525,405	423,469
Abatements and adjustments	-	-	(22)
Discount on current year taxes	(16,820)	(19,170)	(13,549)
Net Municipal Taxes	508,640	506,235	409,898
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	1,665	1,158
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	511,640	507,900	411,056
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	70,480	70,482	70,768
Safe Restart	6,480	-	4,295
Other (Specify)	-	-	-
Total Unconditional Grants	76,960	70,482	75,063
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	60	55	56
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	60	55	56
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	588,660	578,437	486,175

R. M. of Glen McPherson No. 46
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,080	1,025	2,071
- Sales of supplies	410	650	401
- Office services, tax certificates, sundry	760	1,472	907
Total Fees and Charges	3,250	3,147	3,379
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	1,130	3,801	3,337
- Other (Specify)	-	-	-
Total Other Segmented Revenue	4,380	6,948	6,716
Conditional Grants			
- Safe Restart Program	-	-	-
- MEEP	-	-	-
- MAIP	20,000	20,000	-
Total Conditional Grants	20,000	20,000	-
Total Operating	24,380	26,948	6,716
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	24,380	26,948	6,716

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Fire services, pound fees	-	1,634	-
Total Fees and Charges	-	1,634	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	1,634	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	1,634	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	1,634	-

R. M. of Glen McPherson No. 46
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	3,430	3,000	3,393
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	3,430	3,000	3,393
- Tangible capital asset sales - gain (loss)	76,000	(6,523)	(76,947)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	79,430	(3,523)	(73,554)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	79,430	(3,523)	(73,554)
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	6,372
- Canada Community-Building Fund (CCBF)	4,250	8,773	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	10,450	-	10,348
- Other (Specify)	-	-	-
Total Capital	14,700	8,773	16,720
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	94,130	5,250	(56,834)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Sale of pest control supplies	-	6,546	-
Total Fees and Charges	-	6,546	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	6,546	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	1,410	1,405	1,422
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	1,410	1,405	1,422
Total Operating	1,410	7,951	1,422
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	1,410	7,951	1,422

R. M. of Glen McPherson No. 46
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	-	-

R. M. of Glen McPherson No. 46
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	14,450	34,018	11,450
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	14,450	34,018	11,450
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	14,450	34,018	11,450
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	14,450	34,018	11,450
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	14,450	34,018	11,450
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	134,370	75,801	(37,246)

SUMMARY

Total Other Segmented Revenue	98,260	45,623	(55,388)
Total Conditional Grants	21,410	21,405	1,422
Total Capital Grants and Contributions	14,700	8,773	16,720
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	134,370	75,801	(37,246)

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	11,430	13,865	12,813
Wages and benefits	115,610	103,212	76,928
Professional/Contractual services	37,360	35,394	32,786
Utilities	3,810	2,750	3,326
Maintenance, materials and supplies	11,000	6,238	15,452
Grants and contributions - operating	100	200	100
- capital	-	-	-
Amortization	440	427	427
Interest	-	4,546	-
Allowance for uncollectible	-	-	1,162
Other (Specify)	-	-	-
General Government Services	179,750	166,632	142,994
Restructuring (Specify, if any)	-	-	-
Total General Government Services	179,750	166,632	142,994

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	3,700	3,651	3,668
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	2,360	2,333	2,333
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	6,060	5,984	6,001
Restructuring (Specify, if any)	-	-	-
Total Protective Services	6,060	5,984	6,001

TRANSPORTATION SERVICES

Wages and benefits	120,920	88,590	86,345
Professional/Contractual Services	6,240	5,998	12,366
Utilities	-	-	-
Maintenance, materials, and supplies	125,380	93,505	92,820
Gravel	57,560	54,015	19,200
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	40,820	65,373	40,415
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	350,920	307,481	251,146
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	350,920	307,481	251,146

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	9,630	7,297	9,537
Utilities	-	-	-
Maintenance, materials and supplies	7,530	7,488	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	250	-	520
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	17,410	14,785	10,057
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	17,410	14,785	10,057

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	2,650	2,646	5,072
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	2,650	2,646	5,072
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	2,650	2,646	5,072

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	2,160	1,520	2,138
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	2,160	1,520	2,138
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	2,160	1,520	2,138

R. M. of Glen McPherson No. 46

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	2,350	798	2,303
Utilities	5,240	4,809	4,050
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	13,540	13,401	13,401
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	21,130	19,008	19,754
Restructuring (Specify, if any)	-	-	-
Total Utility Services	21,130	19,008	19,754
TOTAL EXPENSES BY FUNCTION	580,080	518,056	437,162

R. M. of Glen McPherson No. 46
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,147	1,634	3,000	6,546	-	-	34,018	48,345
Tangible Capital Asset Sales - Gain	-	-	(6,523)	-	-	-	-	(6,523)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,801	-	-	-	-	-	-	3,801
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	20,000	-	-	1,405	-	-	-	21,405
- Capital	-	-	8,773	-	-	-	-	8,773
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	26,948	1,634	5,250	7,951	-	-	34,018	75,801
Expenses (Schedule 3)								
Wages & Benefits	117,077	-	88,590	-	-	-	-	205,667
Professional/ Contractual Services	35,394	3,651	5,998	7,297	2,646	1,520	798	57,304
Utilities	2,750	-	-	-	-	-	4,809	7,559
Maintenance Materials and Supplies	6,238	-	147,520	7,488	-	-	-	161,246
Grants and Contributions	200	2,333	-	-	-	-	-	2,533
Amortization	427	-	65,373	-	-	-	13,401	79,201
Interest	4,546	-	-	-	-	-	-	4,546
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	166,632	5,984	307,481	14,785	2,646	1,520	19,008	518,056
Surplus (Deficit) by Function	(139,684)	(4,350)	(302,231)	(6,834)	(2,646)	(1,520)	15,010	(442,255)

Taxes and other unconditional revenue (Schedule 1)

578,437

Net Surplus (Deficit)

136,182

R. M. of Glen McPherson No. 46
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,379	-	3,393	-	-	-	11,450	18,222
Tangible Capital Asset Sales - Gain	-	-	(76,947)	-	-	-	-	(76,947)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,337	-	-	-	-	-	-	3,337
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,422	-	-	-	1,422
- Capital	-	-	16,720	-	-	-	-	16,720
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	6,716	-	(56,834)	1,422	-	-	11,450	(37,246)
Expenses (Schedule 3)								
Wages & Benefits	89,741	-	86,345	-	-	-	-	176,086
Professional/ Contractual Services	32,786	3,668	12,366	9,537	5,072	2,138	2,303	67,870
Utilities	3,326	-	-	-	-	-	4,050	7,376
Maintenance Materials and Supplies	15,452	-	112,020	-	-	-	-	127,472
Grants and Contributions	100	2,333	-	520	-	-	-	2,953
Amortization	427	-	40,415	-	-	-	13,401	54,243
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	1,162	-	-	-	-	-	-	1,162
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	142,994	6,001	251,146	10,057	5,072	2,138	19,754	437,162
Surplus (Deficit) by Function	(136,278)	(6,001)	(307,980)	(8,635)	(5,072)	(2,138)	(8,304)	(474,408)

Taxes and other unconditional revenue (Schedule 1)

486,175

Net Surplus (Deficit)

11,767

R. M. of Glen McPherson No. 46
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets				Infrastructure Assets	General/Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	
Assets	Asset cost									
	Opening Asset costs	-	-	102,859	-	571,131	1,519,892	-	2,193,882	2,088,109
	Additions during the year	-	-	-	-	-	13,576	-	13,576	393,384
	Disposals and write-downs during the year	-	-	-	-	(102,176)	-	-	(102,176)	(287,611)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	-	-	102,859	-	468,955	1,533,468	-	2,105,282	2,193,882
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	8,210	-	62,972	980,636	-	1,051,818	1,098,238
	Add: Amortization taken	-	-	2,624	-	48,364	28,213	-	79,201	54,243
	Less: Accumulated amortization on disposals	-	-	-	-	(30,653)	-	-	(30,653)	(100,663)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	-	10,834	-	80,683	1,008,849	-	1,100,366
	Net Book Value	-	-	92,025	-	388,272	524,619	-	1,004,916	1,142,064

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

R. M. of Glen McPherson No. 46
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	10,271	-	1,691,481	-	-	-	492,130	2,193,882	2,088,109
	Additions during the year	-	-	13,576	-	-	-	-	13,576	393,384
	Disposals and write-downs during the year	-	-	(102,176)	-	-	-	-	(102,176)	(287,611)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	10,271	-	1,602,881	-	-	-	492,130	2,105,282	2,193,882
Amortization	Amortization Cost									
	Opening Accumulated Amortization Costs	6,668	-	897,736	-	-	-	147,414	1,051,818	1,098,238
	Add: Amortization taken	427	-	65,373	-	-	-	13,401	79,201	54,243
	Less: Accumulated amortization on disposals	-	-	(30,653)	-	-	-	-	(30,653)	(100,663)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	7,095	-	932,456	-	-	-	160,815	1,100,366	1,051,818
	Net Book Value	3,176	-	670,425	-	-	-	331,315	1,004,916	1,142,064

R. M. of Glen McPherson No. 46
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	324,496	273,068	597,564
APPROPRIATED RESERVES			
Machinery and Equipment	231,991	262	232,253
Road Construction	-	-	-
Cemetery	-	-	-
Utility	-	-	-
Other (Gravel)	50,000	-	50,000
Total Appropriated	281,991	262	282,253
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,142,064	(137,148)	1,004,916
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,142,064	(137,148)	1,004,916
Total Accumulated Surplus	1,748,551	136,182	1,884,733

R. M. of Glen McPherson No. 46
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	87,190,175	377,360					87,567,535
Regional Park Assessment							
Total Assessment							87,567,535
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	523,141	2,264					525,405

MILL RATES:	MILLS
Average Municipal*	6.00
Average School*	1.37
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

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

R. M. of Glen McPherson No. 46
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Lance Lafountain	8,460	4,295	12,755
Councillor Div 1	Trevor Chanig	2,217	640	2,857
Councillor Div 2	Peter Dudragne	2,920	1,043	3,963
Councillor Div 3	Allan Knox	3,140	1,265	4,405
Councillor Div 4	Aaron Bossert	3,350	1,349	4,699
		-	-	-
		-		-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total		20,087	8,592	28,679

2021

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
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	-
Total Net Carrying Amount Received (Transferred)	-