

RURAL MUNICIPALITY OF HART BUTTE NO.11
Financial Statements
December 31, 2021

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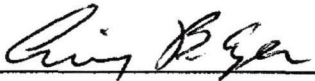
Management's Responsibility

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 policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

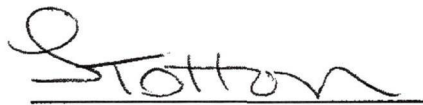
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Hart Butte No.11

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF HART BUTTE NO.11**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes 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 its financial performance 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 *Auditors' 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the 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 related to going concern and using the going concern basis of accounting unless management intends to dissolve 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Independent Auditors' Report (continued)

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 auditors' 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 auditors' 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.

Regina, Saskatchewan
June 9, 2022



Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF HART BUTTE NO.11

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 6,063,501	\$ 5,576,412
Taxes Receivable - Municipal (Note 3)	19,142	9,499
Other Accounts Receivable (Note 4)	112,818	136,455
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	338,365	7,848
SARM (Note 1 (i))	92,199	85,115
Total Financial Assets	6,626,025	5,815,329
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	385,425	356,373
Accrued Liabilities Payable	-	-
Utility Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	385,425	356,373
NET FINANCIAL ASSETS	6,240,600	5,458,956
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	5,957,896	6,175,591
Prepayment and Deferred Charges	30,065	9,714
Stock and Supplies	485,098	309,342
Other	-	-
Total Non-Financial Assets	6,473,059	6,494,647
Accumulated Surplus (Deficit) (Schedule 8)	\$ 12,713,659	\$ 11,953,603

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,795,803	\$ 2,806,676	\$ 2,970,937
Fees and Charges	(Schedule 4, 5)	169,710	209,769	141,542
Conditional Grants	(Schedule 4, 5)	7,000	8,022	68,510
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(141,260)	129,880
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	36,800	97,402	43,108
Other Revenues	(Schedule 4, 5)	3,000	33,836	-
Total Revenues		3,012,313	3,014,445	3,353,977
Expenses				
General Government Services	(Schedule 3)	345,853	310,148	348,442
Protective Services	(Schedule 3)	37,500	37,463	37,767
Transportation Services	(Schedule 3)	1,641,870	1,706,942	1,870,145
Environmental and Public Health Services	(Schedule 3)	84,000	93,049	85,464
Planning and Development Services	(Schedule 3)	5,945	5,945	5,945
Recreation and Cultural Services	(Schedule 3)	59,300	110,861	91,631
Utility Services	(Schedule 3)	22,900	20,687	23,455
Total Expenses		2,197,368	2,285,095	2,462,849
Surplus (Deficit) before Other Capital Contributions		814,945	729,350	891,128
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		22,000	30,706	22,302
Surplus (Deficit) of Revenues over Expenses		836,945	760,056	913,430
Accumulated Surplus (Deficit), Beginning of Year		11,953,603	11,953,603	11,040,173
Accumulated Surplus (Deficit), End of Year		\$ 12,790,548	\$ 12,713,659	\$ 11,953,603

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF HART BUTTE NO.11
Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 836,945	\$ 760,056	\$ 913,430
(Acquisition) of tangible capital assets	(205,725)	(537,754)	(696,528)
Amortization of tangible capital assets	77,000	362,587	270,018
Proceeds on disposal of tangible capital assets	-	251,602	215,000
Loss (gain) on disposal of tangible capital assets	-	141,260	(129,880)
Surplus (Deficit) of capital expenses over expenditures	(128,725)	217,695	(341,390)
(Acquisition) of supplies inventories	-	(175,756)	(54,649)
(Acquisition) of prepaid expense	-	(20,351)	(9,613)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(196,107)	(64,262)
Increase/Decrease in Net Financial Assets	708,220	781,644	507,778
Net Financial Assets - Beginning of Year	5,458,956	5,458,956	4,951,178
Net Financial Assets - End of Year	\$ 6,167,176	\$ 6,240,600	\$ 5,458,956

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Statement of Cash Flows

For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	\$ 760,056	\$ 913,430
Amortization	362,587	270,018
Loss (gain) on disposal of tangible capital assets	141,260	(129,880)
	<u>1,263,903</u>	<u>1,053,568</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	(9,643)	9,283
Other Receivables	23,637	(2,825)
Land for Resale	-	-
Other Financial Assets	(7,084)	(5,495)
Accounts and Accrued Liabilities Payable	29,052	11,277
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	(175,756)	(54,649)
Prepayments and Deferred Charges	(20,351)	(9,613)
Other	-	-
Net cash from (used for) operations	1,103,758	1,001,546
Capital:		
Acquisition of Capital Assets	(537,754)	(696,528)
Proceeds from the Disposal of Capital Assets	251,602	215,000
Other Capital	-	-
Net cash from (used for) capital	(286,152)	(481,528)
Investing:		
Long-Term Investments	(330,517)	(2,576)
Other Investments	-	-
Net cash from (used for) investing	(330,517)	(2,576)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (decrease) in cash resources	487,089	517,442
Cash and Investments - Beginning of Year	5,576,412	5,058,970
Cash and Investments - End of Year	\$ 6,063,501	\$ 5,576,412

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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 report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
101006499 Saskatchewan Ltd.	Consolidated

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation. The amounts uncollected are disclosed in Note 3.

(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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

(e) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amounts 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.

(f) 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.

(g) 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.

(h) 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

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

The long term investments in the Saskatchewan Rural Municipalities - Self Insurance fund are accounted for on the modified equity basis.

(j) 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 and 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.

(k) 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 10.

(l) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

(m) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible 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 values at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. 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. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	40 to 50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	25 to 40 years
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: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF HART BUTTE NO.11** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

(o) **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 expenses 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 Assets 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.

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

The municipality has adopted the new 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water.

(q) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 13, 2021.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

(r) **New 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.

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash on hand	\$ 250	\$ 250
Cash on deposit	6,063,251	5,576,162
Total Cash and Temporary Investments	\$ 6,063,501	\$ 5,576,412

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

3. Taxes and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 14,122	\$ 6,430
- Arrears	5,020	3,069
- Less allowance for uncollectables	-	-
Total Municipal Taxes Receivable	19,142	9,499
School - Current	8,081	3,621
- Arrears	2,772	1,685
Total School Taxes Receivable	10,853	5,306
Other	27,647	3,048
Total Taxes and Grants in Lieu Receivable	57,642	17,853
Deduct taxes to be collected on behalf of other organizations	(38,500)	(8,354)
Total Taxes and Grants in Lieu Receivable	\$ 19,142	\$ 9,499

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 28,534	\$ 12,085
Provincial government	9,000	9,000
GST receivable	55,845	91,104
Local government	4,718	5,000
Coronach Golf Club	20,000	20,000
Due from school division	-	192
Accrued interest	19,610	19,074
Total Other Accounts Receivable	137,707	156,455
Less Allowance for Uncollectables	24,889	20,000
Net Other Accounts Receivable	\$ 112,818	\$ 136,455

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale	2021	2020
Tax title property	\$ 3,569	\$ 3,569
Allowance for market value adjustment	(3,569)	(3,569)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Other Long-Term Investments	2021	2020
Co-op equity	\$ 9,865	\$ 7,848
Term deposits	328,500	-
Total SARM and Other Long Term Investments	\$ 338,365	\$ 7,848

7. Accounts Payable	2021	2020
Trade payables	\$ 370,362	\$ 344,708
Local government	13,871	9,039
Hail tax collections	205	205
School tax collections	987	-
Provincial government	-	2,421
Total Accounts Payable	\$ 385,425	\$ 356,373

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

8. Long-Term Debt

a) The debt limit of the municipality is \$2,942,320. 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. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$54,234 (2020 - \$33,975). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,568,400, plan liabilities, including pension obligations, of \$2,424,014, and a resulting surplus of \$1,144,386.

10. Trusts Administered by the Municipality

A summary of the Community Farm Land Trust fund activity by the municipality during the year is as follows:

	2021	2020
Balance - Beginning of year	\$ 195,385	\$ 185,457
Revenue - Land rent	20,000	10,000
Interest Revenue	308	588
Expenses - Lease land property taxes & donations	(783)	(660)
Balance - End of Year	\$ 214,910	\$ 195,385

11. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

13. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Notes to the Financial Statements
For the year ended December 31, 2021

14. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

15. Commitments

Effective April 17, 2019 the municipality entered into a three year lease agreement with Brandt Tractor on a 2018 John Deere 772GP motor grader. Payments are \$3,181 per month including taxes. The lease term ends April 17, 2022. The payments are included in the transportation contractual services area.

16. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 2,804,754	\$ 2,804,437	\$ 2,956,601
Abatements and adjustments	(5,500)	(147)	(6,482)
Discount on current year taxes	(150,000)	(136,215)	(145,031)
Net Municipal Taxes	2,649,254	2,668,075	2,805,088
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,500	1,060	3,963
Special tax levy	-	-	-
Other - Levy pickups	-	-	-
Total Taxes	2,651,754	2,669,135	2,809,051
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	132,222	132,222	135,026
Organized Hamlet	-	-	-
Other - Safe ReStart program	-	-	15,033
Total Unconditional Grants	132,222	132,222	150,059
GRANTS IN LIEU OF TAXES			
Federal	8,667	2,390	8,668
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,160	2,929	3,159
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	11,827	5,319	11,827
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,795,803	\$ 2,806,676	\$ 2,970,937

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 270	\$ 95	\$ 225
- Sales of supplies	1,600	1,113	1,784
- Rentals	9,750	9,750	9,750
- Licences and permits	700	580	425
- Other - Miscellaneous refunds	2,830	2,342	5,942
Total Fees and Charges	15,150	13,880	18,126
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	36,800	97,402	43,108
- Other - Donations	-	150	-
Total Other Segmented Revenue	51,950	111,432	61,234
Conditional Grants			
- 100th Anniversary	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	51,950	111,432	61,234
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 51,950	\$ 111,432	\$ 61,234

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fines	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Local government	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 52,500	\$ 21,325	\$ 42,198
- Sales of supplies	47,510	73,273	58,613
- Road maintenance agreements	35,000	78,665	4,995
- Frontage	-	-	-
- Other - Rentals	11,950	14,200	11,950
Total Fees and Charges	146,960	187,463	117,756
- Tangible capital asset sales - gain (loss)	-	(141,260)	129,880
- Other - Insurance proceeds and rebates	3,000	33,686	-
Total Other Segmented Revenue	149,960	79,889	247,636
Conditional Grants			
- Municipal Economic Enhancement program	-	-	36,220
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	36,220
Total Operating	149,960	79,889	283,856
Capital			
Conditional Grants			
- Canada Community-Building Fund	22,000	30,706	22,302
- Can/Sask Municipal Rural Infrastructure	-	-	-
- MREP	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Other -	-	-	-
Total Capital	22,000	30,706	22,302
Total Transportation Services	\$ 171,960	\$ 110,595	\$ 306,158

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 100	\$ 1,019	\$ 70
- Sale of supplies	7,500	7,407	5,590
-	-	-	-
- Donations and housing surplus	-	-	-
- Other - Cemetery fees	-	-	-
Total Fees and Charges	7,600	8,426	5,660
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	7,600	8,426	5,660
Conditional Grants			
- Pest Control	7,000	8,022	7,290
- Local Government	-	-	-
- Other - Recycle bridge funding	-	-	-
Total Conditional Grants	7,000	8,022	7,290
Total Operating	14,600	16,448	12,950

Capital

Conditional Grants			
-Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 14,600	\$ 16,448	\$ 12,950

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development Charges	\$ -	\$ -	\$ -
- Other - Rentals	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Local grants	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - FCC Agri-spirit grant	-	-	25,000
Total Conditional Grants	-	-	25,000
Total Operating	-	-	25,000
Capital			
Conditional Grants			
- MRIF	-	-	-
- RINC	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Recreation Board	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ 25,000

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Custom work	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- MEEP	-	-	-
- Strategic Infrastructure Fund	-	-	-
- Other - Building Canada Fund	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 238,510	\$ 238,475	\$ 405,342
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SUMMARY

Total Other Segmented Revenue	\$ 209,510	\$ 199,747	\$ 314,530
Total Conditional Grants	7,000	8,022	68,510
Total Capital Grants and Contributions	22,000	30,706	22,302

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 238,510	\$ 238,475	\$ 405,342
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RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 49,450	\$ 60,656	\$ 51,936
Wages and benefits	133,750	134,989	126,963
Professional/Contractual services	71,462	68,748	67,766
Utilities	22,329	13,497	20,837
Maintenance, materials, and supplies	7,012	8,794	6,225
Grants and contributions - operating	37,000	5,597	47,572
- capital	-	-	-
Amortization	14,000	12,442	12,442
Interest	850	536	877
Allowance for uncollectible	10,000	4,889	13,824
Other -	-	-	-
Total General Government Services	\$ 345,853	\$ 310,148	\$ 348,442

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,500	12,463	12,137
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	-	-	630
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	25,000	25,000	25,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 37,500	\$ 37,463	\$ 37,767
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TRANSPORTATION SERVICES

Wages and benefits	\$ 356,000	\$ 361,931	\$ 344,255
Council remuneration and travel	10,000	12,262	8,891
Professional/Contractual services	515,470	626,352	846,695
Utilities	26,700	21,816	23,134
Maintenance, materials, and supplies	183,700	221,187	131,274
Gravel	300,000	126,232	271,303
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	250,000	337,162	244,593
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,641,870	\$ 1,706,942	\$ 1,870,145
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RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	53,000	49,878	50,830
Utilities	-	-	-
Maintenance, materials, and supplies	31,000	43,171	34,634
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 84,000	\$ 93,049	\$ 85,464

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,945	5,945	5,945
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Allowance for doubtful	-	-	-
Total Planning and Development Services	\$ 5,945	\$ 5,945	\$ 5,945

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ 3,559	\$ -
Professional/Contractual services	4,300	15,476	11,396
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	235
Grants and contributions - operating	55,000	55,000	80,000
- capital	-	36,826	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 59,300	\$ 110,861	\$ 91,631

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,500	-	2,341
Utilities	8,400	7,704	8,131
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	13,000	12,983	12,983
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - Doctor's house	-	-	-
Total Utility Services	\$ 22,900	\$ 20,687	\$ 23,455
TOTAL EXPENSES BY FUNCTION	\$ 2,197,368	\$ 2,285,095	\$ 2,462,849

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 13,880	\$ -	\$ 187,463	\$ 8,426	\$ -	\$ -	\$ -	\$ 209,769
Tangible Capital Asset Sales - Gain	-	-	(141,260)	-	-	-	-	(141,260)
Investment Income and Commissions	97,402	-	-	-	-	-	-	97,402
Other Revenues	150	-	33,686	-	-	-	-	33,836
Grants - Conditional	-	-	-	8,022	-	-	-	8,022
- Capital	-	-	30,706	-	-	-	-	30,706
Total Revenues	111,432	-	110,595	16,448	-	-	-	238,475
Expenses (Schedule 3)								
Wages and Benefits	195,645	-	374,193	-	-	3,559	-	573,397
Professional/Contractual Services	68,748	12,463	626,352	49,878	5,945	15,476	-	778,862
Utilities	13,497	-	21,816	-	-	-	7,704	43,017
Maintenance, Materials, and Supplies	8,794	-	347,419	43,171	-	-	-	399,384
Grants and Contributions	5,597	25,000	-	-	-	91,826	-	122,423
Amortization	12,442	-	337,162	-	-	-	12,983	362,587
Interest	536	-	-	-	-	-	-	536
Allowance for Uncollectibles	4,889	-	-	-	-	-	-	4,889
Total Expenses	310,148	37,463	1,706,942	93,049	5,945	110,861	20,687	2,285,095
Surplus (Deficit) by Function	\$ (198,716)	\$ (37,463)	\$ (1,596,347)	\$ (76,601)	\$ (5,945)	\$ (110,861)	\$ (20,687)	\$ (2,046,620)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 2,806,676

Net Surplus (Deficit) **\$ 760,056**

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 18,126	\$ -	\$ 117,756	\$ 5,660	\$ -	\$ -	\$ -	\$ 141,542
Tangible Capital Asset Sales - Gain	-	-	129,880	-	-	-	-	129,880
Investment Income and Commissions	43,108	-	-	-	-	-	-	43,108
Grants - Conditional	-	-	36,220	7,290	-	25,000	-	68,510
- Capital	-	-	22,302	-	-	-	-	22,302
Total Revenues	61,234	-	306,158	12,950	-	25,000	-	405,342
Expenses (Schedule 3)								
Wages and Benefits	178,899	-	353,146	-	-	-	-	532,045
Professional/Contractual Services	67,766	12,767	846,695	50,830	5,945	11,396	2,341	997,740
Utilities	20,837	-	23,134	-	-	-	8,131	52,102
Maintenance, Materials, and Supplies	6,225	-	402,577	34,634	-	235	-	443,671
Grants and Contributions	47,572	25,000	-	-	-	80,000	-	152,572
Amortization	12,442	-	244,593	-	-	-	12,983	270,018
Interest	877	-	-	-	-	-	-	877
Allowance for Uncollectibles	13,824	-	-	-	-	-	-	13,824
Total Expenses	348,442	37,767	1,870,145	85,464	5,945	91,631	23,455	2,462,849
Surplus (Deficit) by Function	\$ (287,208)	\$ (37,767)	\$ (1,563,987)	\$ (72,514)	\$ (5,945)	\$ (66,631)	\$ (23,455)	\$ (2,057,507)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 2,970,937

Net Surplus (Deficit) **\$ 913,430**

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 5,441	\$ 25,124	\$ 1,385,823	\$ 199,811	\$ 1,897,392	\$ 9,650,571	\$ -	\$ 13,164,162	\$ 12,921,234
Additions during the year	-	-	-	113,888	423,866	-	-	537,754	696,528
Disposals and write downs during the year	-	-	(43,768)	-	(392,862)	-	-	(436,630)	(453,600)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 5,441	\$ 25,124	\$ 1,342,055	\$ 313,699	\$ 1,928,396	\$ 9,650,571	\$ -	\$ 13,265,286	\$ 13,164,162
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 32,201	\$ 160,810	\$ 138,828	\$ 465,504	\$ 6,191,228	\$ -	\$ 6,988,571	\$ 7,087,033
Add: Amortization taken	-	10,191	12,746	12,796	138,310	188,544	-	362,587	270,018
Less: Accum. Amort. on Disposals	-	-	(43,768)	-	-	-	-	(43,768)	(368,480)
Closing Accumulated Amort.	\$ -	\$ 42,392	\$ 129,788	\$ 151,624	\$ 603,814	\$ 6,379,772	\$ -	\$ 7,307,390	\$ 6,988,571
Net Book Value	\$ 5,441	\$ (17,268)	\$ 1,212,267	\$ 162,075	\$ 1,324,582	\$ 3,270,799	\$ -	\$ 5,957,896	\$ 6,175,591

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

RURAL MUNICIPALITY OF HART BUTTE NO.11
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2021

Schedule 7

	2021							Total	2020	Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer			
Asset Cost										
Opening Asset Costs	\$ 547,450	\$ -	\$ 12,211,012	\$ 190	\$ 7,000	\$ 2	\$ 398,508	\$ 13,164,162	\$ 12,921,234	
Additions during the year	-	-	537,754	-	-	-	-	537,754	696,528	
Disposals and write-downs during the year	-	-	(436,630)	-	-	-	-	(436,630)	(453,600)	
Closing Asset Costs	\$ 547,450	\$ -	\$ 12,312,136	\$ 190	\$ 7,000	\$ 2	\$ 398,508	\$ 13,265,286	\$ 13,164,162	
Accumulated Amortization										
Opening Accum. Amort. Costs	\$ 114,952	\$ -	\$ 6,738,738	\$ -	\$ 7,000	\$ 1	\$ 127,880	\$ 6,988,571	\$ 7,087,033	
Add: Amortization taken	12,442	-	337,162	-	-	-	12,983	362,587	270,018	
Less: Accum. Amort. on Disposals	-	-	(43,768)	-	-	-	-	(43,768)	(368,480)	
Closing Accumulated Amortization	\$ 127,394	\$ -	\$ 7,032,132	\$ -	\$ 7,000	\$ 1	\$ 140,863	\$ 7,307,390	\$ 6,988,571	
Net Book Value	\$ 420,056	\$ -	\$ 5,280,004	\$ 190	\$ -	\$ 1	\$ 257,645	\$ 5,957,896	\$ 6,175,591	

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 3,727,133	\$ 977,751	\$ 4,704,884
APPROPRIATED RESERVES			
Cemetery Reserves	622	-	622
Office Equipment Replacement Reserve	68,760	-	68,760
Roads Reserve	200,000	-	200,000
Resurfacing Reserve	250,000	-	250,000
Capital Equipment Reserve	265,121	-	265,121
Future Unspecified Reserve	1,266,126	-	1,266,126
Public Reserve	250	-	250
New Shop Reserve	-	-	-
Total Appropriated	2,050,879	-	2,050,879
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	6,175,591	(217,695)	5,957,896
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	6,175,591	(217,695)	5,957,896
OTHER	-	-	-
Total Accumulated Surplus	\$ 11,953,603	\$ 760,056	\$ 12,713,659

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 89,240,285	\$ 1,708,440	\$ -	\$ -	\$ 151,324,565	\$ -	\$ 242,273,290
Regional Park Assessment							-
Total Assessment							242,273,290
Mill Rate Factor(s)	0.300	0.300	-	-	2.000		
Total Base/Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 227,563	\$ 4,357	\$ -	\$ -	\$ 2,572,517		\$ 2,804,437

MILL RATES:	MILLS
Average Municipal*	11.576
Average School*	6.642
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.500

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Craig Eger	\$ 11,900	\$ 391	\$ 12,291
Pam Krusky	6,650	432	7,082
Randy Elder	8,400	200	8,600
Louis Paradis	5,950	1,092	7,042
Tim Foley	6,475	328	6,803
Kyron Manske	17,325	947	18,272
Rodney Setrum	8,750	612	9,362
Total	\$ 65,450	\$ 4,002	\$ 69,452