

R. M. OF LAC PELLETIER NO. 107

FINANCIAL STATEMENTS

DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Lac Pelletier No. 107:

Qualified Opinion

We have audited the financial statements of R. M. of Lac Pelletier No. 107, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and changes in net financial assets and 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 Lac Pelletier's inventory and gravel expense as at December 31, 2021 and December 31, 2020.

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.

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.

INDEPENDENT AUDITOR'S REPORT (continued)

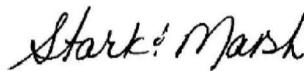
Auditor's Responsibility for the Audit of the Financial Statements

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
March 9, 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.

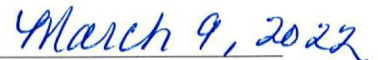
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council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



Reeve - R. M. of Lac Pelletier No. 107



Administrator



Date

R. M. of Lac Pelletier No. 107
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,028,845	2,372,882
Taxes Receivable - Municipal (Note 3)	62,588	75,803
Other Accounts Receivable (Note 4)	69,486	75,818
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	44,913	41,752
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,205,832	2,566,255
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	147,675	124,401
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	1,561	2,158
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	149,236	126,559
NET FINANCIAL ASSETS (DEBT)	2,056,596	2,439,696
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,762,466	3,031,728
Prepayments and Deferred Charges	-	-
Stock and Supplies	145,426	127,768
Other (Note 14)	-	-
Total Non-Financial Assets	3,907,892	3,159,496
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	5,964,488	5,599,192
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.

Statement of Operations

For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget (unaudited)	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,284,260	1,271,126	1,286,448
Fees and Charges (Schedule 4, 5)	138,450	110,890	135,019
Conditional Grants (Schedule 4, 5)	107,340	31,296	109,605
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	70,000	(48,757)	42,850
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	22,950	15,273	21,400
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	48,360	17,628	38,648
Total Revenues	1,671,360	1,397,456	1,633,970
EXPENSES			
General Government Services (Schedule 3)	236,460	231,394	209,863
Protective Services (Schedule 3)	46,550	36,699	48,875
Transportation Services (Schedule 3)	1,305,690	914,069	930,666
Environmental and Public Health Services (Schedule 3)	99,870	117,278	102,127
Planning and Development Services (Schedule 3)	100,000	25,656	-
Recreation and Cultural Services (Schedule 3)	13,500	13,536	11,133
Utility Services (Schedule 3)	42,550	59,971	23,379
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,844,620	1,398,603	1,326,043
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(173,260)	(1,147)	307,927
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	388,000	366,443	48,321
Surplus (Deficit) of Revenues over Expenses	214,740	365,296	356,248
Accumulated Surplus (Deficit), Beginning of Year	5,599,192	5,599,192	5,242,944
Accumulated Surplus (Deficit), End of Year	5,813,932	5,964,488	5,599,192

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

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	214,740	365,296	356,248
(Acquisition) of tangible capital assets	(478,000)	(1,005,429)	(372,256)
Amortization of tangible capital assets	-	155,934	147,898
Proceeds on disposal of tangible capital assets	-	70,000	211,650
Loss (gain) on the disposal of tangible capital assets	-	48,757	(42,850)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(478,000)	(730,738)	(55,558)
(Acquisition) of supplies inventories, net	-	(17,658)	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	61,184
Use of prepaid expense, net	-	-	63
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(17,658)	61,247
Increase/Decrease in Net Financial Assets	(263,260)	(383,100)	361,937
Net Financial Assets (Debt) - Beginning of Year	2,439,696	2,439,696	2,077,759
Net Financial Assets (Debt) - End of Year	2,176,436	2,056,596	2,439,696

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

R. M. of Lac Pelletier No. 107
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)	365,296	356,248
Amortization	155,934	147,898
Loss (gain) on disposal of tangible capital assets	48,757	(42,850)
	569,987	461,296
Change in assets/liabilities		
Taxes Receivable - Municipal	13,215	(4,727)
Other Receivables	6,332	(25,265)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	23,274	(44,248)
Deposits	-	-
Deferred Revenue	(597)	478
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(17,658)	61,184
Prepayments and Deferred Charges	-	63
Other (Specify)	-	-
Cash provided by operating transactions	594,553	448,781
Capital:		
Acquisition of capital assets	(1,005,429)	(372,256)
Proceeds from the disposal of capital assets	70,000	211,650
Other capital	-	-
Cash applied to capital transactions	(935,429)	(160,606)
Investing:		
Long-term investments	(3,161)	(2,821)
Other investments	-	-
Cash provided by (applied to) investing transactions	(3,161)	(2,821)
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	(344,037)	285,354
Cash and Temporary Investments - Beginning of Year	2,372,882	2,087,528
Cash and Temporary Investments - End of Year	2,028,845	2,372,882

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

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. Entities included in these financial statements are as follows:

Entity

R. M. of Lac Pelletier No. 107

- 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.

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>
General Assets	
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
Infrastructure Assets	
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 lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

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 June 12, 2021.
- t) **New Standards and Amendments to 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 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 Lac Pelletier No. 107
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	2,028,845	2,372,882
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	2,028,845	2,372,882

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	41,560	46,705
- Arrears	21,228	29,299
	62,788	76,004
- Less Allowance for Uncollectible	(200)	(200)
Total municipal taxes receivable	62,588	75,804
School - Current	25,190	22,062
- Arrears	10,304	15,929
Total school taxes receivable	35,494	37,991
Other	669	1,202
Total taxes and grants in lieu receivable	98,751	114,997
Deduct taxes receivable to be collected on behalf of other organizations	(36,163)	(39,193)
Total Taxes Receivable - Municipal	62,588	75,803

4. Other Accounts Receivable

	2021	2020
Federal Government	8,241	3,736
Provincial Government	50,969	28,900
Local Government		
Utility		
Trade	10,276	43,182
Other (Specify)		
Total Other Accounts Receivable	69,486	75,818
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	69,486	75,818

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	44,808	41,647
Co-op equity shares	105	105
Total Long-Term Investments	44,913	41,752

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

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

8. Bank Indebtedness

The municipality has no indebtedness and it does not have access to an arranged line of credit.

9. Deferred Revenue

	2021	2020
Prepaid Taxes	1,561	2,158
Total Deferred Revenue	1,561	2,158

10. Accrued Landfill Costs

The municipality does not maintain a waste disposal site and accordingly there is no accrued liability for estimated future closure and post-closure care costs.

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.

12. Long-Term Debt

The municipality has no long term debt. The debt limit of the municipality is \$1,171,909. 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 significant long-term lease obligations.

14. Other Non-financial Assets

The municipality has no other non-financial assets.

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$30,806. 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	6	5
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	30,806	29,336
Employer contributions for the year	30,806	29,336
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

Prior year comparative figures 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 Lac Pelletier No. 107
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

The municipality does not have any reportable contingent assets.

21. Contractual Rights

The municipality does not have any reportable contractual rights.

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year agreement to provide funding for the construction of a long term care facility in the region. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Funding for long term care facility	For 30 years starting in 2016	12,821	12,821	12,821	12,821	12,821	256,420		320,525	333,346
Total		12,821	12,821	12,821	12,821	12,821	256,420	-	320,525	333,346.00

R. M. of Lac Pelletier No. 107
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The municipality does not have any reportable restructuring transactions.

R. M. of Lac Pelletier No. 107

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
	(unaudited)		
TAXES			
General municipal tax levy	1,057,340	1,054,917	1,027,380
Abatements and adjustments	(500)	(4,781)	-
Discount on current year taxes	(42,150)	(43,622)	(41,323)
Net Municipal Taxes	1,014,690	1,006,514	986,057
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,680	4,529	5,569
Special tax levy	28,420	28,422	24,018
Other (Specify)	-	-	-
Total Taxes	1,048,790	1,039,465	1,015,644

UNCONDITIONAL GRANTS

Revenue Sharing	168,000	167,045	200,397
Organized Hamlet - Darlings Beach	11,500	11,445	11,539
Safe Restart	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	179,500	178,490	211,936

GRANTS IN LIEU OF TAXES

Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	55,970	53,171	58,868
Central Services	-	-	-
SaskTel	-	-	-
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	55,970	53,171	58,868

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,284,260	1,271,126	1,286,448
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R. M. of Lac Pelletier No. 107
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	15,000	4,415	9,215
- Sales of supplies	900	867	883
- Other (Permits, road use fees, sundry)	52,440	48,685	47,283
Total Fees and Charges	68,340	53,967	57,381
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	22,950	15,273	21,400
- Other (Sundry)	25,860	5,079	9,421
Total Other Segmented Revenue	117,150	74,319	88,202
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	78,476
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	78,476
Total Operating	117,150	74,319	166,678
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	117,150	74,319	166,678

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Fire protection fees)	7,500	3,793	16,641
Total Other Segmented Revenue	7,500	3,793	16,641
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,500	3,793	16,641
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	7,500	3,793	16,641

R. M. of Lac Pelletier No. 107
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	22,020	12,587	17,343
- Road Maintenance and Restoration Agreements	3,000	3,000	3,000
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	25,020	15,587	20,343
- Tangible capital asset sales - gain (loss)	70,000	(48,757)	42,850
- Other (Specify)	-	-	-
Total Other Segmented Revenue	95,020	(33,170)	63,193
Conditional Grants			
- RIRG (CTP)	29,640	29,060	29,060
- Student Employment	-	-	-
- MEEP	-	-	-
- Target Sector Support Initiative	75,000	-	-
Total Conditional Grants	104,640	29,060	29,060
Total Operating	199,660	(4,110)	92,253
Capital			
Conditional Grants			
- Federal Gas Tax		-	48,321
- Canada Community-Building Fund (CCBF)	38,000	66,530	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (RIRG)	350,000	281,163	-
Total Capital	388,000	347,693	48,321
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	587,660	343,583	140,574

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	12,550	12,540	10,338
- Other (Lagoon maintenance fees)	3,000	2,862	18,000
Total Fees and Charges	15,550	15,402	28,338
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Sale of pest control supplies)	15,000	8,756	12,586
Total Other Segmented Revenue	30,550	24,158	40,924
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Pest and weed control)	2,700	2,236	2,069
Total Conditional Grants	2,700	2,236	2,069
Total Operating	33,250	26,394	42,993
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	33,250	26,394	42,993

R. M. of Lac Pelletier No. 107
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
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 Targeted Sector Support (TSS)	-	18,750	-
Total Capital	-	18,750	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	18,750	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
- 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 Lac Pelletier No. 107
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	-	-	-
- Sewer	29,540	25,934	28,957
- Other (Specify)	-	-	-
Total Fees and Charges	29,540	25,934	28,957
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	29,540	25,934	28,957
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	29,540	25,934	28,957
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	29,540	25,934	28,957
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	775,100	492,773	395,843

SUMMARY

Total Other Segmented Revenue	279,760	95,034	237,917
Total Conditional Grants	107,340	31,296	109,605
Total Capital Grants and Contributions	388,000	366,443	48,321
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	775,100	492,773	395,843

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	27,200	23,640	21,914
Wages and benefits	122,620	114,487	108,392
Professional/Contractual services	56,880	55,671	50,382
Utilities	5,060	4,782	4,966
Maintenance, materials and supplies	14,700	15,479	11,901
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,301	3,301
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Donations and Carbon tax)	10,000	14,034	9,007
General Government Services	236,460	231,394	209,863
Restructuring (Specify, if any)	-	-	-
Total General Government Services	236,460	231,394	209,863

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	26,820	27,004	26,298
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	5,730	1,975	14,857
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	14,000	7,720	7,720
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	46,550	36,699	48,875
Restructuring (Specify, if any)	-	-	-
Total Protective Services	46,550	36,699	48,875

TRANSPORTATION SERVICES

Wages and benefits	289,700	301,575	291,334
Professional/Contractual Services	13,970	20,506	11,424
Utilities	13,670	10,502	13,259
Maintenance, materials, and supplies	828,350	275,048	337,281
Gravel	160,000	174,674	153,640
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	131,764	123,728
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,305,690	914,069	930,666
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,305,690	914,069	930,666

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	78,250	90,314	76,794
Utilities	-	-	-
Maintenance, materials and supplies	5,000	9,922	8,291
Grants and contributions - operating	-	-	-
o Waste disposal	3,800	3,800	3,800
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	12,820	12,821	12,821
o Public Health	-	-	-
Amortization	-	421	421
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	99,870	117,278	102,127
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	99,870	117,278	102,127

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	100,000	25,656	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	100,000	25,656	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	100,000	25,656	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	9,000	8,943	8,683
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	4,500	4,593	2,450
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	13,500	13,536	11,133
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	13,500	13,536	11,133

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	3,850	1,723	2,931
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	38,700	37,800	-
Amortization	-	20,448	20,448
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	42,550	59,971	23,379
Restructuring (Specify, if any)	-	-	-
Total Utility Services	42,550	59,971	23,379
TOTAL EXPENSES BY FUNCTION	1,844,620	1,398,603	1,326,043

R. M. of Lac Pelletier No. 107
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	53,967	-	15,587	15,402	-	-	25,934	110,890
Tangible Capital Asset Sales - Gain	-	-	(48,757)	-	-	-	-	(48,757)
Land Sales - Gain	-							-
Investment Income and Commissions	15,273							15,273
Other Revenues	5,079	3,793	-	8,756	-	-	-	17,628
Grants - Conditional	-	-	29,060	2,236	-	-	-	31,296
- Capital	-	-	347,693	-	18,750	-	-	366,443
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	74,319	3,793	343,583	26,394	18,750	-	25,934	492,773
Expenses (Schedule 3)								
Wages & Benefits	138,127	-	301,575	-	-	-	-	439,702
Professional/ Contractual Services	55,671	28,979	20,506	90,314	25,656	8,943	1,723	231,792
Utilities	4,782	-	10,502	-	-	-	-	15,284
Maintenance Materials and Supplies	15,479	-	449,722	9,922	-	-	-	475,123
Grants and Contributions	-	7,720	-	16,621	-	4,593	37,800	66,734
Amortization	3,301	-	131,764	421	-	-	20,448	155,934
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	14,034	-	-	-	-	-	-	14,034
Total Expenses	231,394	36,699	914,069	117,278	25,656	13,536	59,971	1,398,603
Surplus (Deficit) by Function	(157,075)	(32,906)	(570,486)	(90,884)	(6,906)	(13,536)	(34,037)	(905,830)

Taxes and other unconditional revenue (Schedule 1)

1,271,126

Net Surplus (Deficit)

365,296

R. M. of Lac Pelletier No. 107
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	57,381	-	20,343	28,338	-	-	28,957	135,019
Tangible Capital Asset Sales - Gain	-	-	42,850	-	-	-	-	42,850
Land Sales - Gain	-							-
Investment Income and Commissions	21,400							21,400
Other Revenues	9,421	16,641	-	12,586	-	-	-	38,648
Grants - Conditional	78,476	-	29,060	2,069	-	-	-	109,605
- Capital	-	-	48,321	-	-	-	-	48,321
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	166,678	16,641	140,574	42,993	-	-	28,957	395,843
Expenses (Schedule 3)								
Wages & Benefits	130,306	-	291,334	-	-	-	-	421,640
Professional/ Contractual Services	50,382	41,155	11,424	76,794	-	8,683	2,931	191,369
Utilities	4,966	-	13,259	-	-	-	-	18,225
Maintenance Materials and Supplies	11,901	-	490,921	8,291	-	-	-	511,113
Grants and Contributions	-	7,720	-	16,621	-	2,450	-	26,791
Amortization	3,301	-	123,728	421	-	-	20,448	147,898
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	9,007	-	-	-	-	-	-	9,007
Total Expenses	209,863	48,875	930,666	102,127	-	11,133	23,379	1,326,043
Surplus (Deficit) by Function	(43,185)	(32,234)	(790,092)	(59,134)	-	(11,133)	5,578	(930,200)

Taxes and other unconditional revenue (Schedule 1)	1,286,448
Net Surplus (Deficit)	356,248

R. M. of Lac Pelletier No. 107
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021							2020
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets								
Asset cost								
Opening Asset costs	137,650	10,523	284,455	23,864	1,422,129	4,099,276	-	5,977,897
Additions during the year	54,425	-	-	-	443,103	507,901	-	1,005,429
Disposals and write-downs during the year	-	-	-	-	(261,960)	-	-	(261,960)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	192,075	10,523	284,455	23,864	1,603,272	4,607,177	-	6,721,366
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	4,051	109,908	9,545	382,739	2,439,922	-	2,946,165
Add: Amortization taken	-	421	7,637	2,386	61,658	83,832	-	155,934
Less: Accumulated amortization on disposals	-	-	-	-	(143,199)	-	-	(143,199)
related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	4,472	117,545	11,931	301,198	2,523,754	-	2,958,900
Net Book Value	192,075	6,051	166,910	11,933	1,302,074	2,083,423	-	3,762,466

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 Lac Pelletier No. 107
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
<i>Assets</i>	Asset cost								
	Opening Asset costs	164,674	-	4,877,952	10,523	-	-	924,748	5,977,897
	Additions during the year	-	-	1,005,429	-	-	-	-	1,005,429
	Disposals and write-downs during the year	-	-	(261,960)	-	-	-	-	(261,960)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		164,674	-	5,621,421	10,523	-	-	924,748	6,721,366
<i>Amortization</i>	Amortization Cost								
	Opening Accumulated Amortization Costs	59,411	-	2,700,312	4,051	-	-	182,391	2,946,165
	Add: Amortization taken	3,301	-	131,764	421	-	-	20,448	155,934
	Less: Accumulated amortization on disposals	-	-	(143,199)	-	-	-	-	(143,199)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		62,712	-	2,688,877	4,472	-	-	202,839	2,958,900
Net Book Value		101,962	-	2,932,544	6,051	-	-	721,909	3,762,466
									3,031,728

R. M. of Lac Pelletier No. 107
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,370,799	(36,184)	1,334,615
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	599,793	(224,286)	375,507
Utility	207,000	5,000	212,000
Other (Capital and cemetery)	258,700	(117,395)	141,305
Total Appropriated	1,065,493	(336,681)	728,812
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of Darlings Beach	131,172	7,422	138,595
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	131,172	7,422	138,595
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,031,728	730,739	3,762,466
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,031,728	730,739	3,762,466
Total Accumulated Surplus	5,599,192	365,296	5,964,488

R. M. of Lac Pelletier No. 107
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	133,686,740	18,183,115		41,210,320	4,857,155		197,937,330
Regional Park Assessment							17,564,000
Total Assessment							215,501,330
Mill Rate Factor(s)	0.9000	1.0000		1.0000	2.5000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	661,749	100,007		226,657	66,504		1,054,917

MILL RATES: MILLS

Average Municipal*	4.90
Average School*	3.09
Potash Mill Rate	
Uniform Municipal Mill Rate	5.50

* 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 Lac Pelletier No. 107
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Murray Spetz	4,200	913	5,113
Councillor	Wilf Legros	1,800	330	2,130
Councillor	Kali Christianson	2,300	280	2,580
Councillor	Dylan Spetz	2,400	354	2,754
Councillor	Fred Wernicke	2,500	132	2,632
Councillor	Donnie Gillespie	1,800	225	2,025
Councillor	Bob Stennick	6,500	1,171	7,671
				-
				-
				-
				-
				-
				-
				-
Total		21,500	3,405	24,905

	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)	-