

R. M. OF LACADENA NO. 228

FINANCIAL STATEMENTS

DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Lacadena No. 228:

Qualified Opinion

We have audited the financial statements of R. M. of Lacadena No. 228, 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 flows 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 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 Lacadena No. 228's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that the municipality accrue a liability for the estimated closure and post-closure costs for its landfill sites. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the municipality's financial statements as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. As explained in Note 1(a), the Municipality has not proportionately consolidated certain entities that it controls in the Municipality's financial statements 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 Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

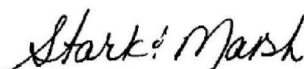
Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
June 7, 2022

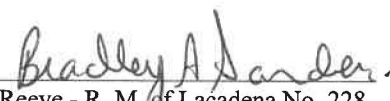
Management's Responsibility

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 Lacadena No. 228


Administrator


Date

R. M. of Lacadena No. 228
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,487,264	4,127,178
Taxes Receivable - Municipal (Note 3)	259,760	317,643
Other Accounts Receivable (Note 4)	444,105	488,655
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	95,399	87,068
Debt Charges Recoverable (Note 7)	-	-
Long-Term Loan Receivable (Note 21)	2,691,120	2,858,773
Total Financial Assets	7,977,648	7,879,317
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	604,872	313,812
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	36,791	91,916
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	2,691,120	2,858,773
Lease Obligations (Note 13)	-	-
Total Liabilities	3,332,783	3,264,501
NET FINANCIAL ASSETS (DEBT)	4,644,865	4,614,816
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,179,679	2,772,618
Prepayments and Deferred Charges	17,292	10,184
Stock and Supplies	583,361	594,256
Other (Note 14)	-	-
Total Non-Financial Assets	3,780,332	3,377,058
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	8,425,197	7,991,874
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)	2,768,960	2,888,250	3,347,872
Fees and Charges (Schedule 4, 5)	122,000	115,453	138,624
Conditional Grants (Schedule 4, 5)	302,440	16,357	9,556
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	81,400	148,276	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	28,000	159,065	156,019
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	3,302,800	3,327,401	3,652,071
EXPENSES			
General Government Services (Schedule 3)	757,660	782,451	847,915
Protective Services (Schedule 3)	54,460	52,661	53,360
Transportation Services (Schedule 3)	1,814,800	1,668,339	1,864,119
Environmental and Public Health Services (Schedule 3)	252,940	215,288	242,591
Planning and Development Services (Schedule 3)	400	400	400
Recreation and Cultural Services (Schedule 3)	61,660	60,165	62,915
Utility Services (Schedule 3)	313,770	298,193	298,981
Restructurings (Schedule 3)	-	-	-
Total Expenses	3,255,690	3,077,497	3,370,281
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	47,110	249,904	281,790
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	146,900	183,419	163,016
Surplus (Deficit) of Revenues over Expenses	194,010	433,323	444,806
Accumulated Surplus (Deficit), Beginning of Year	7,991,874	7,991,874	7,547,068
Accumulated Surplus (Deficit), End of Year	8,185,884	8,425,197	7,991,874

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

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	194,010	433,323	444,806
(Acquisition) of tangible capital assets	(322,840)	(753,551)	(7,923)
Amortization of tangible capital assets	-	331,292	427,232
Proceeds on disposal of tangible capital assets	-	163,475	-
Loss (gain) on the disposal of tangible capital assets	-	(148,276)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(322,840)	(407,060)	419,309
(Acquisition) of supplies inventories, net	-	-	(33,463)
(Acquisition) of prepaid expense, net	-	(7,109)	-
Consumption of supplies inventory, net	-	10,895	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	3,786	(33,463)
Increase/Decrease in Net Financial Assets	(128,830)	30,049	830,652
Net Financial Assets (Debt) - Beginning of Year	4,614,816	4,614,816	3,784,164
Net Financial Assets (Debt) - End of Year	4,485,986	4,644,865	4,614,816

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

R. M. of Lacadena No. 228
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)	433,323	444,806
Amortization	331,292	427,232
Loss (gain) on disposal of tangible capital assets	(148,276)	-
	616,339	872,038
Change in assets/liabilities		
Taxes Receivable - Municipal	57,882	370,906
Other Receivables	44,550	(12,330)
Land for Resale	-	-
Other Financial Assets	167,653	160,588
Accounts and Accrued Liabilities Payable	291,060	26,178
Deposits	-	-
Deferred Revenue	(55,125)	62,271
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	10,895	(33,463)
Prepayments and Deferred Charges	(7,108)	-
Other (Specify)	-	-
Cash provided by operating transactions	1,126,146	1,446,188
Capital:		
Acquisition of capital assets	(753,551)	(7,923)
Proceeds from the disposal of capital assets	163,475	-
Other capital	-	-
Cash applied to capital transactions	(590,076)	(7,923)
Investing:		
Long-term investments	(8,331)	-
Other investments	-	-
Cash provided by (applied to) investing transactions	(8,331)	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(167,653)	(160,587)
Other financing	-	-
Cash provided by (applied to) financing transactions	(167,653)	(160,587)
Change in Cash and Temporary Investments during the year	360,086	1,277,678
Cash and Temporary Investments - Beginning of Year	4,127,178	2,849,500
Cash and Temporary Investments - End of Year	4,487,264	4,127,178

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

Entity

Kyle and District Recreation Board (proportionate)

Kyle and District Volunteer Fire Department (proportionate)

Saskatchewan Landing Regional Water Pipeline Utility (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality maintains several waste disposal sites. The municipality has not yet estimated future closure and post-closure costs. No amount has been recorded as an asset or a liability.
- 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 July 6, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

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

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	4,487,264	4,127,178
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	4,487,264	4,127,178

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	554,684	781,183
- Arrears	1,308,498	814,828
	1,863,182	1,596,011
- Less Allowance for Uncollectible	(1,603,422)	(1,278,368)
Total municipal taxes receivable	259,760	317,643
School - Current	356,933	397,758
- Arrears	773,903	464,392
Total school taxes receivable	1,130,836	862,150
Other	65,856	139,641
Total taxes and grants in lieu receivable	1,456,452	1,319,434
Deduct taxes receivable to be collected on behalf of other organizations	(1,196,692)	(1,001,791)
Total Taxes Receivable - Municipal	259,760	317,643

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	82,175	54,477
Provincial Government	10,530	80,084
Local Government	295,842	293,162
Utility	22,355	22,355
Trade	182	7,556
Other (Economic Development Loans)	44,304	42,304
Total Other Accounts Receivable	455,388	499,938
Less: Allowance for Uncollectible	(11,283)	(11,283)
Net Other Accounts Receivable	444,105	488,655

5. Land for Resale	2021	2020
Tax Title Property	14,921	14,921
Allowance for market value adjustment	(14,921)	(14,921)
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	95,399	87,068
Other (Specify)		
Total Long-Term Investments	95,399	87,068

7. Debt Charges Recoverable

The municipality has no significant debt charges recoverable as of December 31, 2021.

R. M. of Lacadena No. 228

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The municipality has access to a line of credit with a limit of \$500,000, none of which is drawn.

9. Deferred Revenue

	2021	2020
Grid 647 Maintenance Grant		15,155
CTP Incremental Funding Grant	4,866	4,866
MEEP Grant	31,925	71,895
Total Deferred Revenue	36,791	91,916

10. Accrued Landfill Costs

The municipality operates several landfill (waste disposal) sites and is currently unable to estimate the landfill closure costs as such, there is not a liability recorded for estimated future closure and post-closure care costs for these sites.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

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 sites.

12. Long-Term Debt

a) The debt limit of the municipality is \$3,180,477. 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)).

Board: a debenture of \$1,159,838 with interest at 4.4% per year, requiring annual instalments of \$126,468 in years 2022 through 2033; and a debenture of \$1,531,283 with interest at 4.4% per year, requiring annual instalments of \$166,971 in years 2022 through 2033.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	175,030	118,409	293,439	3,814,709
2023	182,731	110,708	293,439	
2024	190,771	102,668	293,439	
2025	199,165	94,274	293,439	
2026	207,928	85,511	293,439	
Thereafter	1,735,495	318,579	2,054,074	
Balance	2,691,120	830,149	3,521,269	3,814,709

13. Lease Obligations

The municipality has no significant long-term lease obligations as of December 31, 2021.

14. Other Non-financial Assets

The municipality has no "other" significant non-financial assets as of December 31, 2021.

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 \$58,537. 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	14	13
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	58,537	50,549
Employer contributions for the year	58,537	50,549
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 as of December 31, 2021.

R. M. of Lacadena No. 228**Notes to the Financial Statements****For the fiscal year ended December 31, 2021****19. 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

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Saskatchewan Landing Regional Water Pipeline Utility Board Loan Receivable	The debentures described in Note 12(a) were issued on behalf of the Saskatchewan Landing Regional Water Pipeline Utility Board and the same amount is due from the Pipeline Utility to be paid to the R. M. of Lacadena No. 228 in future years.	175,030	182,731	190,771	199,165	207,928	1,735,495		2,691,120	2,858,774
Charlotte Williams Veterinarian Prof. Corp.	The R. M. loaned the clinic \$50,000 to be paid back in installments of \$5,000 plus a \$500 annual administration fee over a period of 10 years at 0% interest.	5,000	5,000	5,000	5,000	5,000	10,000		35,000	40,000
Erin Minogue Physiotherapy	The R. M. loaned \$7,500 to be paid back in installments of \$2,500 over a period of 3 years at 0% interest.	2,500	2,500	2,500					7,500	-
Total		182,530	190,231	198,271	204,165	212,928	1,745,495	-	2,733,620	2,898,774

22. Contractual Obligations and Commitments

The municipality does not have any contractual obligations or commitments as of December 31, 2021.

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The municipality does not have restructuring transactions as of December 31, 2021.

24. Subsequent Events

Subsequent to year-end the municipality purchased a Fendt 516 tractor for a total cost of \$217,665 including taxes. The purchase did not require additional financing.

	2021 Budget (unaudited)	2021	2020
TAXES			
General municipal tax levy	2,630,210	2,630,209	3,086,688
Abatements and adjustments	(6,000)	-	(50,193)
Discount on current year taxes	(120,000)	(109,221)	(120,900)
Net Municipal Taxes	2,504,210	2,520,988	2,915,595
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	20,000	123,274	105,446
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	2,524,210	2,644,262	3,021,041

UNCONDITIONAL GRANTS

Revenue Sharing	244,670	241,509	242,248
(Organized Hamlet)	-	-	-
Safe Restart	-	-	31,915
Other (Specify)	-	-	-
Total Unconditional Grants	244,670	241,509	274,163

GRANTS IN LIEU OF TAXES

Federal	80	65	78
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	2,154	2,240
Other (Sask Ag)	-	260	50,350
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	80	2,479	52,668

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,768,960	2,888,250	3,347,872
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R. M. of Lacadena No. 228
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	-	-	-
- Sales of supplies	2,050	8,879	1,192
- Other (Office services & sundry)	3,950	10,164	6,774
Total Fees and Charges	6,000	19,043	7,966
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	28,000	159,065	156,019
- Other (Refunds)	-	-	-
Total Other Segmented Revenue	34,000	178,108	163,985
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (MAMP Grant)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	34,000	178,108	163,985
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	34,000	178,108	163,985

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	-	4,770	11,819
Total Fees and Charges	-	4,770	11,819
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	4,770	11,819
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	4,770	11,819
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	-	4,770	11,819

R. M. of Lacadena No. 228
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	34,000	20,074	21,248
- Sales of supplies	38,000	23,674	54,467
- Road Maintenance and Restoration Agreements	7,880	7,970	8,513
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	79,880	51,718	84,228
- Tangible capital asset sales - gain (loss)	81,400	148,276	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	161,280	199,994	84,228
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	161,280	199,994	84,228
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	73,308
- Canada Community-Building Fund (CCBF)	71,900	65,190	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	75,000	78,259	89,708
- Provincial Disaster Assistance	-	-	-
- MEEP	-	39,970	-
- Other (Specify)	-	-	-
Total Capital	146,900	183,419	163,016
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	308,180	383,413	247,244

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Pest control & cemetery)	2,100	7,138	989
Total Fees and Charges	2,100	7,138	989
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,100	7,138	989
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	302,440	16,357	9,556
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	302,440	16,357	9,556
Total Operating	304,540	23,495	10,545
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	304,540	23,495	10,545

R. M. of Lacadena No. 228
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 (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

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

R. M. of Lacadena No. 228
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	34,020	32,784	33,622
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	34,020	32,784	33,622
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	34,020	32,784	33,622
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	34,020	32,784	33,622
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	34,020	32,784	33,622
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	680,740	622,570	467,215

SUMMARY

Total Other Segmented Revenue	231,400	422,794	294,643
Total Conditional Grants	302,440	16,357	9,556
Total Capital Grants and Contributions	146,900	183,419	163,016
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	680,740	622,570	467,215

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	27,350	25,500	26,163
Wages and benefits	125,640	113,608	122,301
Professional/Contractual services	127,070	148,639	120,370
Utilities	11,960	10,504	11,214
Maintenance, materials and supplies	22,300	20,210	23,288
Grants and contributions - operating	10,000	205	17,904
- capital	-	-	-
Amortization	17,340	17,339	17,339
Interest	1,000	121,392	128,820
Allowance for uncollectible	415,000	325,054	380,516
Other (Specify)	-	-	-
General Government Services	757,660	782,451	847,915
Restructuring (Specify, if any)	-	-	-
Total General Government Services	757,660	782,451	847,915

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	26,000	26,460	25,768
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	250	250	250
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	8,500	7,035	8,450
Professional/Contractual services	5,870	6,386	6,067
Utilities	3,000	3,470	2,940
Maintenance, material and supplies	4,600	2,828	4,683
Grants and contributions - operating	5,000	4,990	4,752
- capital	-	-	-
Amortization	1,240	1,242	450
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	54,460	52,661	53,360
Restructuring (Specify, if any)	-	-	-
Total Protective Services	54,460	52,661	53,360

TRANSPORTATION SERVICES

Wages and benefits	791,730	703,229	763,005
Professional/Contractual Services	94,670	73,671	36,270
Utilities	18,600	51,900	18,363
Maintenance, materials, and supplies	473,260	500,490	420,398
Gravel	141,300	38,896	236,714
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	295,240	300,153	389,369
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,814,800	1,668,339	1,864,119
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,814,800	1,668,339	1,864,119

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	31,300	29,171	30,211
Professional/Contractual services	173,100	145,008	157,663
Utilities	-	-	-
Maintenance, materials and supplies	38,500	33,813	40,405
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	500	-
o Public Health	-	-	-
Amortization	10,040	6,796	14,312
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	252,940	215,288	242,591
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	252,940	215,288	242,591

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Planning & development)	400	400	400
Planning and Development Services	400	400	400
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	400	400	400

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	61,050	59,557	62,307
- capital	-	-	-
Amortization	610	608	608
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	61,660	60,165	62,915
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	61,660	60,165	62,915

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	4,240	4,246	4,244
Professional/Contractual services	15,420	8,022	16,512
Utilities	28,300	28,266	24,046
Maintenance, materials and supplies	33,650	25,794	22,314
Grants and contributions - operating	-	-	-
- capital	227,000	226,711	226,711
Amortization	5,160	5,154	5,154
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	313,770	298,193	298,981
Restructuring (Specify, if any)	-	-	-
Total Utility Services	313,770	298,193	298,981
TOTAL EXPENSES BY FUNCTION	3,255,690	3,077,497	3,370,281

R. M. of Lacadena No. 228
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	19,043	4,770	51,718	7,138	-	-	32,784	115,453
Tangible Capital Asset Sales - Gain	-	-	148,276	-	-	-	-	148,276
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	159,065	-	-	-	-	-	-	159,065
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	16,357	-	-	-	16,357
- Capital	-	-	183,419	-	-	-	-	183,419
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	178,108	4,770	383,413	23,495	-	-	32,784	622,570
Expenses (Schedule 3)								
Wages & Benefits	139,108	7,035	703,229	29,171	-	-	4,246	882,789
Professional/ Contractual Services	148,639	32,846	73,671	145,008	-	-	8,022	408,186
Utilities	10,504	3,470	51,900	-	-	-	28,266	94,140
Maintenance Materials and Supplies	20,210	2,828	539,386	33,813	-	-	25,794	622,031
Grants and Contributions	205	5,240	-	500	-	59,557	226,711	292,213
Amortization	17,339	1,242	300,153	6,796	-	608	5,154	331,292
Interest	121,392	-	-	-	-	-	-	121,392
Allowance for Uncollectible	325,054	-	-	-	-	-	-	325,054
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	400	-	-	400
Total Expenses	782,451	52,661	1,668,339	215,288	400	60,165	298,193	3,077,497
Surplus (Deficit) by Function	(604,343)	(47,891)	(1,284,926)	(191,793)	(400)	(60,165)	(265,409)	(2,454,927)

Taxes and other unconditional revenue (Schedule 1)	2,888,250
Net Surplus (Deficit)	433,323

R. M. of Lacadena No. 228
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	7,966	11,819	84,228	989	-	-	33,622	138,624
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	156,019	-	-	-	-	-	-	156,019
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	9,556	-	-	-	9,556
- Capital	-	-	163,016	-	-	-	-	163,016
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	163,985	11,819	247,244	10,545	-	-	33,622	467,215
Expenses (Schedule 3)								
Wages & Benefits	148,464	8,450	763,005	30,211	-	-	4,244	954,374
Professional/ Contractual Services	120,370	31,835	36,270	157,663	-	-	16,512	362,650
Utilities	11,214	2,940	18,363	-	-	-	24,046	56,563
Maintenance Materials and Supplies	23,288	4,683	657,112	40,405	-	-	22,314	747,802
Grants and Contributions	17,904	5,002	-	-	-	62,307	226,711	311,924
Amortization	17,339	450	389,369	14,312	-	608	5,154	427,232
Interest	128,820	-	-	-	-	-	-	128,820
Allowance for Uncollectible	380,516	-	-	-	-	-	-	380,516
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	400	-	-	400
Total Expenses	847,915	53,360	1,864,119	242,591	400	62,915	298,981	3,370,281
Surplus (Deficit) by Function	(683,930)	(41,541)	(1,616,875)	(232,046)	(400)	(62,915)	(265,359)	(2,903,066)

Taxes and other unconditional revenue (Schedule 1)	3,347,872
Net Surplus (Deficit)	444,806

R. M. of Lacadena No. 228
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	3,149	-	1,337,926	829,820	4,118,457	2,869,026	-	9,158,378	9,150,455
Additions during the year	-	-	-	-	722,683	30,868	-	753,551	7,923
Disposals and write-downs during the year	-	-	-	(18,203)	(699,715)	-	-	(717,918)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	3,149	-	1,337,926	811,617	4,141,425	2,899,894	-	9,194,011	9,158,378
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	295,096	617,798	3,157,567	2,315,299	-	6,385,760	5,958,528
Add: Amortization taken	-	-	26,884	65,196	213,356	25,856	-	331,292	427,232
Less: Accumulated amortization on disposals	-	-	-	(18,203)	(684,517)	-	-	(702,720)	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	321,980	664,791	2,686,406	2,341,155	-	6,014,332	6,385,760
Net Book Value	3,149	-	1,015,946	146,826	1,455,019	558,739	-	3,179,679	2,772,618

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

R. M. of Lacadena No. 228
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
Assets								
Asset cost								
Opening Asset costs	897,765	123,957	7,610,620	288,950	30,403	206,683	-	9,158,378
Additions during the year	-	-	753,551	-	-	-	-	753,551
Disposals and write-downs during the year	-	-	(648,273)	(69,645)	-	-	-	(717,918)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	897,765	123,957	7,715,898	219,305	30,403	206,683	-	9,194,011
Amortization								
Amortization Cost								
Opening Accumulated Amortization Costs	62,378	40,740	5,823,515	290,570	-	21,292	147,265	6,385,760
Add: Amortization taken	17,339	1,242	300,153	6,796	-	608	5,154	331,292
Less: Accumulated amortization on disposals	-	-	(648,273)	(54,447)	-	-	-	(702,720)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	79,717	41,982	5,475,395	242,919	-	21,900	152,419	6,014,332
Net Book Value	818,048	81,975	2,240,503	(23,614)	30,403	184,783	(152,419)	2,772,618

R. M. of Lacadena No. 228
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	4,506,002	107,629	4,613,631
APPROPRIATED RESERVES			
Machinery and Equipment	611,278	(81,367)	529,911
Public Reserve	5,000	-	5,000
Capital Trust	-	-	-
Utility	-	-	-
Other (Economic Development)	84,964	-	84,964
Total Appropriated	701,242	(81,367)	619,875
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of White Bear	12,012	-	12,012
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	12,012	-	12,012
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,772,618	407,061	3,179,679
Less: Related debt		-	
Net Investment in Tangible Capital Assets	2,772,618	407,061	3,179,679
Total Accumulated Surplus	7,991,874	433,323	8,425,197

R. M. of Lacadena No. 228**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	331,091,175	6,054,495			33,393,879		370,539,549
Regional Park Assessment							34,173,215
Total Assessment							404,712,764
Mill Rate Factor(s)	1.0000	1.0000			2.0000		
Total Base/Minimum Tax (generated for each property class)		8,820					8,820
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,152,093	43,997			434,119		2,630,209

MILL RATES:**MILLS**

Average Municipal*	6.50
Average School*	2.36
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.50

* 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 Lacadena No. 228
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Bradley A Sander	7,988	276	8,264
Councillor	Joel McDonald	5,372	448	5,820
Councillor	Wayne Pittman	225	7	232
Councillor	Harley Gustavson	3,206	172	3,378
Councillor	Tom Cook	2,475	69	2,544
Councillor	Brock Minogue	3,881	454	4,335
Councillor	Ron Frame	3,094	506	3,600
Councillor	Grant Wallace	5,344	991	6,335
				-
				-
				-
				-
				-
Total		31,584	2,922	34,506

R. M. of Lacadena No. 228
Schedule of Restructuring
For the fiscal year ended December 31, 2021

Schedule 11

	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)	-