

RURAL MUNICIPALITY OF LAJORD NO. 128

Financial Statements

December 31, 2021

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Management's Responsibility

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

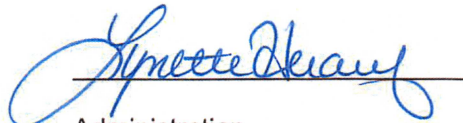
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Lajord No. 128

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF LAJORD NO. 128**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Regina, Saskatchewan
March 9, 2022


Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF LAJORD NO. 128

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 3,341,908	\$ 3,392,457
Taxes Receivable - Municipal (Note 3)	534,931	194,154
Other Accounts Receivable (Note 4)	93,791	184,298
Land for Resale (Note 5)	-	-
SARM (Note 6)	130,847	120,833
Other	-	-
Total Financial Assets	4,101,477	3,891,742
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	152,770	14,693
Accrued Liabilities Payable	-	-
Deposits	13,000	10,000
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations (Note 9)	174,823	227,341
Other Liabilities	-	-
Total Liabilities	340,593	252,034
NET FINANCIAL ASSETS	3,760,884	3,639,708
Tangible Capital Assets (Schedules 6, 7)	6,927,010	6,625,304
Prepayment and Deferred Charges	36,226	28,929
Stock and Supplies	381,544	494,189
Other	-	-
Total Non-Financial Assets	7,344,780	7,148,422
Accumulated Surplus (Deficit) (Schedule 8)	\$ 11,105,664	\$ 10,788,130

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

RURAL MUNICIPALITY OF LAJORD NO. 128**Statement of Operations**For the year ended December 31, 2021

Statement 2

Revenues

	2021 Budget	2021	2020
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Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,726,293	\$ 2,724,746	\$ 2,426,741
Fees and Charges	(Schedule 4, 5)	293,090	309,503	309,412
Conditional Grants	(Schedule 4, 5)	22,860	23,539	20,578
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	14,000	(44,370)	1,222
Land Sales - Gain	(Schedule 4, 5)	-	5,598	-
Investment Income and Commissions	(Schedule 4, 5)	22,690	39,707	36,171
Other Revenues	(Schedule 4, 5)	1,470	1,518	7,407

Total Revenues	3,080,403	3,060,241	2,801,531
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Expenses

General Government Services	(Schedule 3)	475,836	465,224	426,700
Protective Services	(Schedule 3)	219,246	273,290	252,305
Transportation Services	(Schedule 3)	1,818,653	1,958,843	1,564,383
Environmental and Public Health Services	(Schedule 3)	86,420	86,723	75,736
Planning and Development Services	(Schedule 3)	16,400	8,328	16,213
Recreation and Cultural Services	(Schedule 3)	51,379	47,362	80,209
Utility Services	(Schedule 3)	110,923	139,909	134,480

Total Expenses	2,778,857	2,979,679	2,550,026
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Surplus (Deficit) before Other Capital Contributions	301,546	80,562	251,505
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Other Capital Contributions (Schedule 4, 5)	203,330	236,972	368,345
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Surplus (Deficit) of Revenues over Expenses	504,876	317,534	619,850
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Accumulated Surplus (Deficit), Beginning of Year	10,788,130	10,788,130	10,168,280
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Accumulated Surplus (Deficit), End of Year	\$ 11,293,006	\$ 11,105,664	\$ 10,788,130
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF LAJORD NO. 128
Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 504,876	\$ 317,534	\$ 619,850
(Acquisition) of tangible capital assets	(1,147,336)	(984,218)	(627,921)
Amortization of tangible capital assets	416,545	471,670	416,545
Proceeds on disposal of tangible capital assets	14,000	166,472	12,504
Loss (gain) on disposal of tangible capital assets	-	44,370	(1,222)
Surplus (Deficit) of capital expenses over expenditures	(716,791)	(301,706)	(200,094)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(7,297)	(5,057)
Consumption of supplies inventory	-	112,645	39,435
Use of prepaid expense	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	105,348	34,378
Increase/Decrease in Net Financial Assets	(211,915)	121,176	454,134
Net Financial Assets - Beginning of Year	3,639,708	3,639,708	3,185,574
Net Financial Assets - End of Year	\$ 3,427,793	\$ 3,760,884	\$ 3,639,708

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

RURAL MUNICIPALITY OF LAJORD NO. 128

Statement of Cash Flows

For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 317,534	\$ 619,850
Amortization	471,670	416,545
Loss (gain) on disposal of tangible capital assets	44,370	(1,222)
	833,574	1,035,173
Changes in assets / liabilities		
Taxes Receivable - Municipal	(340,777)	(15,390)
Other Receivables	90,507	5,536
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	138,077	6,480
Deposits	3,000	-
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	112,645	39,435
Prepayments and Deferred Charges	(7,297)	(5,057)
Other	-	-
Net cash from (used for) operations	829,729	1,066,177
Capital:		
Acquisition of Capital Assets	(984,218)	(627,921)
Proceeds from the Disposal of Capital Assets	166,472	12,504
Other Capital	-	-
Net cash from (used for) capital	(817,746)	(615,417)
Investing:		
Long-Term Investments	(10,014)	(8,063)
Other Investments	-	-
Net cash from (used for) investing	(10,014)	(8,063)
Financing:		
Long-Term Debt Issued	-	291,886
Long-Term Debt Repaid	(52,518)	(64,545)
Other Financing	-	-
Net cash from (used for) financing	(52,518)	227,341
Increase (Decrease) in cash resources	(50,549)	670,038
Cash and Investments - Beginning of Year	3,392,457	2,722,419
Cash and Investments - End of Year	\$ 3,341,908	\$ 3,392,457

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

RURAL MUNICIPALITY OF LAJORD NO. 128

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

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

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Deferred Revenue:

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

(e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principal portion of each annual frontage tax levy.

RURAL MUNICIPALITY OF LAJORD NO. 128

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

(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) Investments:

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

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

(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 and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF LAJORD NO. 128** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF LAJORD NO. 128

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

(m) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	15 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	25 to 40 years
Water and Sewer	25 to 40 years
Road Network Assets	40 years

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

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

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

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

(n) Employee Benefit Plans:

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

RURAL MUNICIPALITY OF LAJORD NO. 128

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

(o) Measurement Uncertainty:

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

The measurement of stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

(p) Basis of Segmentation / Segment Report:

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

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

Transportation Services: The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

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

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

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(q) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 7, 2021.

RURAL MUNICIPALITY OF LAJORD NO. 128

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

(r) **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 instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

RURAL MUNICIPALITY OF LAJORD NO. 128

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

2. Cash and Temporary Investments	2021	2020
Cash	\$ 3,341,908	\$ 3,392,457
Total Cash and Temporary Investments	\$ 3,341,908	\$ 3,392,457

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

3. Taxes Receivable	2021	2020
Municipal - Current	\$ 455,436	\$ 118,943
- Arrears	30,932	24,175
- Special levy	58,563	61,036
	544,931	204,154
- Less Allowance for Uncollectables	(10,000)	(10,000)
Total Municipal Taxes Receivable	534,931	194,154

School - Current	292,694	103,933
- Arrears	20,023	17,904
Total School Taxes Receivable	312,717	121,837

Other	9,117	3,913
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Total Taxes Receivable	856,765	319,904
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Deduct taxes to be collected on behalf of other organizations	(321,834)	(125,750)
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Total Taxes Receivable - Municipal	\$ 534,931	\$ 194,154
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4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 18,982	\$ 34,578
Provincial government	-	68,540
GST receivable	48,186	54,599
KCRC loan receivable	24,858	24,858
Utility accounts receivable	480	(284)
Accrued interest	1,285	2,007
Total Other Accounts Receivable	93,791	184,298

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 93,791	\$ 184,298
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RURAL MUNICIPALITY OF LAJORD NO. 128

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

5. Land for Resale

	2021	2020
Tax title property (municipal share)	\$ 58,904	\$ 62,228
Allowance for market value adjustment	(58,904)	(62,228)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. SARM Investments

	2021	2020
SARM investment	\$ 130,847	\$ 120,833
Total Long Term Investments	\$ 130,847	\$ 120,833

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

7. Accounts Payable

	2021	2020
Trade payables	\$ 152,288	\$ 14,698
PST Payable	80	35
School Tax Payable	402	(40)
Total Accounts Payable	\$ 152,770	\$ 14,693

8. Long-Term Debt

a) The debt limit of the municipality is \$2,221,509. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).

9. Lease Obligations

Future minimum lease payments under the capital lease together with the balance of the obligation due under the capital leases are as follows:

Year	
2022	\$ 64,545
2023	64,545
2024	64,545
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	193,635
Amounts representing interest at a weighted average rate of 5.29%	(18,812)
Capital Lease Liability	\$ 174,823

RURAL MUNICIPALITY OF LAJORD NO. 128

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

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$69,162 (2020 - \$61,665). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities including pension obligations of \$2,382,526,000, and a resulting surplus of \$838,900,000.

11. Related Parties

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

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

13. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 9.

14. Credit Risk

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

15. Significant Events

On March 11, 2020, the World Health Organization declared global pandemic for the COVID-19 virus. The virus has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 2,335,923	\$ 2,335,440	\$ 1,963,752
Abatements and adjustments	2,000	-	(1,872)
Discount on current year taxes	-	-	-
Net Municipal Taxes	2,337,923	2,335,440	1,961,880
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	27,300	28,150	26,765
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	2,365,223	2,363,590	1,988,645
UNCONDITIONAL GRANTS			
Revenue Sharing	271,210	271,212	274,597
Organized Hamlet	84,550	84,548	85,276
Other - Safe Restart Grant	-	-	73,494
Total Unconditional Grants	355,760	355,760	433,367
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	5,310	5,396	4,729
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	5,310	5,396	4,729
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,726,293	\$ 2,724,746	\$ 2,426,741

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 23,040	\$ 24,982	\$ 30,904
- Sales of supplies	5,290	4,239	4,394
- Other - Permits and rentals	52,920	44,954	58,525
Total Fees and Charges	81,250	74,175	93,823
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	5,598	-
- Investment income and commissions	22,690	39,707	36,171
- Other - Recovery of allowance/donations	1,470	1,518	7,407
Total Other Segmented Revenue	105,410	120,998	137,401
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	105,410	120,998	137,401
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 105,410	\$ 120,998	\$ 137,401

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Enbridge Grant	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 30,500	\$ 32,900	\$ 29,363
- Sales of supplies	120	7,920	161
- Road maintenance, restoration agreements	20,000	15,533	33,094
- Frontage	-	-	-
- Other - SGI rebate	-	1,382	-
Total Fees and Charges	50,620	57,735	62,618
- Tangible capital asset sales - gain (loss)	14,000	(44,370)	1,222
- Other - Sale of equipment	-	-	-
Total Other Segmented Revenue	64,620	13,365	63,840
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	64,620	13,365	63,840
Capital			
Conditional Grants			
- Canada Community Building Fund	109,030	150,119	109,032
- Designate Road	82,240	73,453	82,240
- Other	-	-	-
- SGI Traffic Safety	12,060	13,400	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	177,073
Total Capital	203,330	236,972	368,345
Total Transportation Services	\$ 267,950	\$ 250,337	\$ 432,185

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 42,910	\$ 42,912	\$ 40,865
- Other - Sale of supplies	1,080	2,054	1,060
Total Fees and Charges	43,990	44,966	41,925
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	43,990	44,966	41,925
Conditional Grants			
- Recycling and Pest Control	14,250	15,074	13,390
- Local Government	-	-	-
- TAPD	-	-	-
- Other - Weed control	1,280	1,277	-
Total Conditional Grants	15,530	16,351	13,390
Total Operating	59,520	61,317	55,315
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 59,520	\$ 61,317	\$ 55,315

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

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

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotteries	7,330	7,188	7,188
Total Conditional Grants	7,330	7,188	7,188
Total Operating	7,330	7,188	7,188
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 7,330	\$ 7,188	\$ 7,188

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water and Sewer	\$ 117,230	\$ 132,627	\$ 111,046
- Other Utility	-	-	-
- Other -	-	-	-
Total Fees and Charges	117,230	132,627	111,046
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	117,230	132,627	111,046
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	117,230	132,627	111,046
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 117,230	\$ 132,627	\$ 111,046

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 557,440	\$ 572,467	\$ 743,135
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SUMMARY

Total Other Segmented Revenue	\$ 331,250	\$ 311,956	\$ 354,212
Total Conditional Grants	22,860	23,539	20,578
Total Capital Grants and Contributions	203,330	236,972	368,345

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 557,440	\$ 572,467	\$ 743,135
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RURAL MUNICIPALITY OF LAJORD NO. 128

Schedule of Total Expenses by Function

For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 136,830	\$ 136,536	\$ 133,451
Wages and benefits	185,700	182,899	176,737
Professional/Contractual services	108,922	105,177	83,119
Utilities	8,440	8,194	7,815
Maintenance, materials, and supplies	28,240	23,650	18,187
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	7,204	8,455	7,204
Interest	500	313	187
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 475,836	\$ 465,224	\$ 426,700

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	27,000	27,218	40,499
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	60,530	60,932	59,339
- capital	-	-	-
Other - Insurance	3,850	3,846	3,413

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	18,240	16,786	44,923
Utilities	150	87	144
Maintenance, materials, and supplies	-	-	11,467
Grants and contributions - operating	45,550	31,330	28,594
- capital	-	-	-
Amortization	63,926	121,065	63,926
Interest	-	12,026	-
Other -	-	-	-

Total Protective Services	\$ 219,246	\$ 273,290	\$ 252,305
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TRANSPORTATION SERVICES

Wages and benefits	\$ 720,830	\$ 770,605	\$ 677,034
Council remuneration and travel	-	-	-
Professional/Contractual services	356,500	331,722	221,190
Utilities	31,570	31,001	29,041
Maintenance, materials, and supplies	289,570	351,552	217,235
Gravel	100,000	157,045	99,700
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	320,183	316,918	320,183
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,818,653	\$ 1,958,843	\$ 1,564,383
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RURAL MUNICIPALITY OF LAJORD NO. 128

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

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	83,960	84,259	73,272
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	2,460	2,464	2,464
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 86,420	\$ 86,723	\$ 75,736

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	16,400	8,328	16,213
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 16,400	\$ 8,328	\$ 16,213

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	14,410	14,454	14,441
Utilities	3,700	2,868	3,367
Maintenance, materials, and supplies	70	534	51
Grants and contributions - operating	33,190	29,497	62,341
- capital	-	-	-
Amortization	9	9	9
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 51,379	\$ 47,362	\$ 80,209

RURAL MUNICIPALITY OF LAJORD NO. 128

Schedule of Total Expenses by Function

For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 21,700	\$ 22,072	\$ 23,450
Professional/Contractual services	24,840	59,878	50,200
Utilities	19,700	16,324	18,727
Maintenance, materials, and supplies	15,110	6,648	12,076
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	25,223	25,223	25,223
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - Hamlet maintenance and supplies	4,350	9,764	4,804
Total Utility Services	\$ 110,923	\$ 139,909	\$ 134,480
TOTAL EXPENSES BY FUNCTION	\$ 2,778,857	\$ 2,979,679	\$ 2,550,026

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 74,175	\$ -	\$ 57,735	\$ 44,966	\$ -	\$ -	\$ 132,627	\$ 309,503
Tangible Capital Asset Sales - Gain	-	-	(44,370)	-	-	-	-	(44,370)
Land Sales - Gain	5,598	-	-	-	-	-	-	5,598
Investment Income and Commissions	39,707	-	-	-	-	-	-	39,707
Other Revenues	1,518	-	-	-	-	-	-	1,518
Grants - Conditional	-	-	-	16,351	-	7,188	-	23,539
- Capital	-	-	236,972	-	-	-	-	236,972
Total Revenues	120,998	-	250,337	61,317	-	7,188	132,627	572,467
Expenses (Schedule 3)								
Wages and Benefits	319,435	-	770,605	-	-	-	22,072	1,112,112
Professional/Contractual Services	105,177	44,004	331,722	84,259	8,328	14,454	59,878	647,822
Utilities	8,194	87	31,001	-	-	2,868	16,324	58,474
Maintenance, Materials, and Supplies	23,650	-	508,597	-	-	534	6,648	539,429
Grants and Contributions	-	92,262	-	2,464	-	29,497	-	124,223
Amortization	8,455	121,065	316,918	-	-	9	25,223	471,670
Interest	313	12,026	-	-	-	-	-	12,339
Other	-	3,846	-	-	-	-	9,764	13,610
Total Expenses	465,224	273,290	1,958,843	86,723	8,328	47,362	139,909	2,979,679
Surplus (Deficit) by Function	\$ (344,226)	\$ (273,290)	\$ (1,708,506)	\$ (25,406)	\$ (8,328)	\$ (40,174)	\$ (7,282)	\$ (2,407,212)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,724,746

Net Surplus (Deficit)

\$ 317,534

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 93,823	\$ -	\$ 62,618	\$ 41,925	\$ -	\$ -	\$ 111,046	\$ 309,412
Tangible Capital Asset Sales - Gain	-	-	1,222	-	-	-	-	1,222
Investment Income and Commissions	36,171	-	-	-	-	-	-	36,171
Other Revenues	7,407	-	-	-	-	-	-	7,407
Grants - Conditional	-	-	-	13,390	-	7,188	-	20,578
- Capital	-	-	368,345	-	-	-	-	368,345
Total Revenues	137,401	-	432,185	55,315	-	7,188	111,046	743,135
Expenses (Schedule 3)								
Wages and Benefits	310,188	-	677,034	-	-	-	23,450	1,010,672
Professional/Contractual Services	83,119	85,422	221,190	73,272	16,213	14,441	50,200	543,857
Utilities	7,815	144	29,041	-	-	3,367	18,727	59,094
Maintenance, Materials, and Supplies	18,187	11,467	316,935	-	-	51	12,076	358,716
Grants and Contributions	-	87,933	-	2,464	-	62,341	-	152,738
Amortization	7,204	63,926	320,183	-	-	9	25,223	416,545
Interest	187	-	-	-	-	-	-	187
Other	-	3,413	-	-	-	-	4,804	8,217
Total Expenses	426,700	252,305	1,564,383	75,736	16,213	80,209	134,480	2,550,026
Surplus (Deficit) by Function	\$ (289,299)	\$ (252,305)	\$ (1,132,198)	\$ (20,421)	\$ (16,213)	\$ (73,021)	\$ (23,434)	\$ (1,806,891)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,426,741

Net Surplus (Deficit)

\$ 619,850

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 153,331	\$ -	\$ 613,599	\$ 843,119	\$ 2,699,387	\$ 40,137,157	\$ -	\$ 44,446,593	\$ 44,323,330
Additions during the year	-	-	-	82,034	310,507	-	591,677	984,218	627,921
Disposals and write downs during the year	-	-	-	-	(238,503)	-	-	(238,503)	(504,658)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 153,331	\$ -	\$ 613,599	\$ 925,153	\$ 2,771,391	\$ 40,137,157	\$ 591,677	\$ 45,192,308	\$ 44,446,593
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 239,740	\$ 343,504	\$ 855,510	\$ 36,382,535	\$ -	\$ 37,821,289	\$ 37,871,668
Add: Amortization taken	-	-	11,811	87,360	184,209	188,290	-	471,670	416,545
Less: Accum. Amort. on Disposals	-	-	-	-	(27,661)	-	-	(27,661)	(466,924)
Closing Accumulated Amort.	\$ -	\$ -	\$ 251,551	\$ 430,864	\$ 1,012,058	\$ 36,570,825	\$ -	\$ 38,265,298	\$ 37,821,289
Net Book Value	\$ 153,331	\$ -	\$ 362,048	\$ 494,289	\$ 1,759,333	\$ 3,566,332	\$ 591,677	\$ 6,927,010	\$ 6,625,304

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 2021: \$ -

RURAL MUNICIPALITY OF LAJORD NO. 128
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 91,856	\$ 1,440,985	\$ 34,711,888	\$ 5	\$ -	\$ 1,602	\$ 8,200,257	\$ 44,446,593	\$ 44,323,330
Additions during the year	9,070	591,677	383,471	-	-	-	-	984,218	627,921
Disposals and write-downs during the year	-	-	(238,503)	-	-	-	-	(238,503)	(504,658)
Closing Asset Costs	\$ 100,926	\$ 2,032,662	\$ 34,856,856	\$ 5	\$ -	\$ 1,602	\$ 8,200,257	\$ 45,192,308	\$ 44,446,593
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 59,322	\$ 373,123	\$ 29,791,549	\$ -	\$ -	\$ 102	\$ 7,597,193	\$ 37,821,289	\$ 37,871,668
Add: Amortization taken	8,455	121,065	316,918	-	-	9	25,223	471,670	416,545
Less: Accum. Amort. on Disposals	-	-	(27,661)	-	-	-	-	(27,661)	(466,924)
Closing Accumulated Amortization	\$ 67,777	\$ 494,188	\$ 30,080,806	\$ -	\$ -	\$ 111	\$ 7,622,416	\$ 38,265,298	\$ 37,821,289
Net Book Value	\$ 33,149	\$ 1,538,474	\$ 4,776,050	\$ 5	\$ -	\$ 1,491	\$ 577,841	\$ 6,927,010	\$ 6,625,304

RURAL MUNICIPALITY OF LAJORD NO. 128

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,128,511	\$ (236,034)	\$ 1,892,477

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
RM Shop Reserve	525,900	-	525,900
RM Bridge Reserve	383,000	100,000	483,000
Emergency Response	86,910	(31,330)	55,580
Recreation	83,212	(6,309)	76,903
Kronau Shop Reserve	100,000	50,000	150,000

Total Appropriated	1,179,022	112,361	1,291,383
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ORGANIZED HAMLETS

Hamlet of Kronau	677,620	62,091	739,711
Hamlet of Riceton	97,814	20,465	118,279
Hamlet of Davin	48,498	14,479	62,977
Hamlet of Gray	258,702	(10,052)	248,650

Total Organized Hamlets	1,082,634	86,983	1,169,617
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NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6)	6,625,304	301,706	6,927,010
Less: Related debt	(227,341)	52,518	(174,823)

Net Investment in Tangible Capital Assets	6,397,963	354,224	6,752,187
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OTHER

Total Accumulated Surplus	\$ 10,788,130	\$ 317,534	\$ 11,105,664
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RURAL MUNICIPALITY OF LAJORD NO. 128

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 224,685,400	\$ 65,759,276	\$ -	\$ -	\$ 106,757,154	\$ -	\$ 397,201,830
Regional Park Assessment							-
Total Assessment							397,201,830
Mill Rate Factor(s)	0.670	0.710	-	-	1.900		
Total Minimum Tax	-	68,950	-	-	-		68,950
Total Municipal Tax Levy	\$ 865,601	\$ 303,517	\$ -	\$ -	\$ 1,166,322		\$ 2,335,440

MILL RATES:

MILLS

Average Municipal*	5.880
Average School*	3.850
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.750

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

RURAL MUNICIPALITY OF LAJORD NO. 128

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Todd Lewis	\$ 8,400	\$ 3,574	\$ 11,974
Scott Moyse	9,050	3,580	12,630
Larry Grant	10,800	3,662	14,462
Armond Gervais	14,150	3,352	17,502
Kris Boesch	9,450	3,611	13,061
Steve Leippi	9,650	3,295	12,945
Martin Bechard	9,950	3,543	13,493
Mason Resch	8,400	97	8,497
Total	\$ 79,850	\$ 24,714	\$ 104,564