

**RURAL MUNICIPALITY OF LAURIER NO. 38**  
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 Laurier No. 38

### *Opinion*

We have audited the financial statements of the **RURAL MUNICIPALITY OF LAURIER NO. 38**, 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.

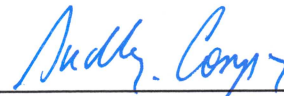
### *Auditors' Responsibilities for the Audit of the Financial Statements*

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 over-ride 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.



Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
March 11, 2022

**RURAL MUNICIPALITY OF LAURIER NO. 38**

## Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 2,847,895	\$ 2,764,403
Taxes Receivable - Municipal (Note 3)	18,353	53,853
Other Accounts Receivable (Note 4)	240,436	88,345
Land for Resale	-	-
SARM and Other Investments (Note 5)	106,100	99,920
Loan Receivable	-	25,000
<b>Total Financial Assets</b>	<b>3,212,784</b>	<b>3,031,521</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	102,556	202,933
Accrued Liabilities Payable	-	-
Deposits	-	600
Deferred Revenue (Note 7)	-	204
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Other Liabilities	-	-
<b>Total Liabilities</b>	<b>102,556</b>	<b>203,737</b>
<b>NET FINANCIAL ASSETS</b>	<b>3,110,228</b>	<b>2,827,784</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedules 6, 7)	3,971,520	3,702,120
Prepayment and Deferred Charges	2,179	5,957
Stock and Supplies	733,289	955,686
Other	-	-
<b>Total Non-Financial Assets</b>	<b>4,706,988</b>	<b>4,663,763</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 7,817,216</b>	<b>\$ 7,491,547</b>

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



**RURAL MUNICIPALITY OF LAURIER NO. 38**Statement of Operations  
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,525,272	\$ 1,536,908	\$ 1,786,339
Fees and Charges	(Schedule 4, 5)	90,710	108,597	104,161
Conditional Grants	(Schedule 4, 5)	49,450	42,996	46,251
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(8,703)	2,500
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	23,200	29,811	35,472
Other Revenues	(Schedule 4, 5)	13,200	11,287	13,477
Restructurings	(Schedule 4, 5)	-	-	-
<b>Total Revenues</b>		<b>1,701,832</b>	<b>1,720,896</b>	<b>1,988,200</b>
<b>Expenses</b>				
General Government Services	(Schedule 3)	349,456	316,907	270,793
Protective Services	(Schedule 3)	73,300	68,545	67,946
Transportation Services	(Schedule 3)	810,885	1,094,859	1,932,126
Environmental and Public Health Services	(Schedule 3)	66,800	53,536	57,326
Planning and Development Services	(Schedule 3)	5,345	4,262	4,238
Recreation and Cultural Services	(Schedule 3)	64,494	88,279	50,678
Utility Services	(Schedule 3)	4,200	3,545	4,006
Restructurings	(Schedule 3)	-	-	-
<b>Total Expenses</b>		<b>1,374,480</b>	<b>1,629,933</b>	<b>2,387,113</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>327,352</b>	<b>90,963</b>	<b>(398,913)</b>
Other Capital Contributions (Schedule 4, 5)		380,396	234,706	68,740
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>707,748</b>	<b>325,669</b>	<b>(330,173)</b>
Accumulated Surplus (Deficit), Beginning of Year		7,491,547	7,491,547	7,821,720
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 8,199,295</b>	<b>\$ 7,817,216</b>	<b>\$ 7,491,547</b>

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

**RURAL MUNICIPALITY OF LAURIER NO. 38**  
**Statement of Changes in Net Financial Assets**  
For the year ended December 31, 2021

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus (Deficit)</b>	\$ 707,748	\$ 325,669	\$ (330,173)
(Acquisition) of tangible capital assets	(431,750)	(479,337)	(135,344)
Amortization of tangible capital assets	93,315	201,234	198,635
Proceeds on disposal of tangible capital assets	-	-	2,500
Loss (gain) on disposal of tangible capital assets	-	8,704	(2,500)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(338,435)</b>	<b>(269,399)</b>	<b>63,291</b>
(Acquisition) of supplies inventories	-	-	(134,833)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	222,397	-
Use of prepaid expense	-	3,778	1,145
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>226,175</b>	<b>(133,688)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>369,313</b>	<b>282,445</b>	<b>(400,570)</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>2,827,783</b>	<b>2,827,783</b>	<b>3,228,353</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 3,197,096</b>	<b>\$ 3,110,228</b>	<b>\$ 2,827,783</b>

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



# RURAL MUNICIPALITY OF LAURIER NO. 38

## Statement of Cash Flows For the year ended December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 325,669	\$ (330,173)
Amortization	201,234	198,635
Loss (gain) on disposal of tangible capital assets	8,704	(2,500)
	535,607	(134,038)
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	35,500	(12,611)
Other Receivables	(152,091)	(55,001)
Land for Resale	-	-
Other Financial Assets	25,000	-
Accounts and Accrued Liabilities Payable	(100,377)	161,351
Deposits	(600)	-
Deferred Revenue	(204)	204
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	222,397	(134,833)
Prepayments and Deferred Charges	3,778	1,145
Other	-	-
<b>Net cash from (used for) operations</b>	569,010	(173,783)
<b>Capital:</b>		
Acquisition of Capital Assets	(479,337)	(135,344)
Proceeds from the Disposal of Capital Assets	-	2,500
Other Capital	-	-
<b>Net cash from (used for) capital</b>	(479,337)	(132,844)
<b>Investing:</b>		
Long-Term Investments	(6,180)	157,115
Other Investments	-	-
<b>Net cash from (used for) investing</b>	(6,180)	157,115
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
<b>Net cash from (used for) financing</b>	-	-
<b>Increase (Decrease) in cash resources</b>	83,493	(149,512)
<b>Cash and Temporary Investments - Beginning of Year</b>	2,764,402	2,913,914
<b>Cash and Temporary Investments - End of Year</b>	\$ 2,847,895	\$ 2,764,402

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

## RURAL MUNICIPALITY OF LAURIER NO. 38

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

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

#### **Basis of Accounting:**

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

#### **(a) Reporting Entity:**

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

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
101006211 Saskatchewan Ltd.	Consolidated

All inter-organizational transactions and balances have been eliminated.

#### **(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board, 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 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 LAURIER NO. 38

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) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 17, 2021.

## RURAL MUNICIPALITY OF LAURIER NO. 38

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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	50 years
<b>Vehicles and Equipment</b>	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water and Sewer	25 to 40 years
Road Network Assets	15 to 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) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF LAURIER NO. 38** does not maintain a waste disposal site that is an operating landfill.



## RURAL MUNICIPALITY OF LAURIER NO. 38

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

**(o) 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.

**(p) 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 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.

**(q) 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 items 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.



## RURAL MUNICIPALITY OF LAURIER NO. 38

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 LAURIER NO. 38

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

2. Cash and Temporary Investments	2021	2020
Cash	\$ 1,477,701	\$ 1,601,588
Temporary investments	1,370,194	1,162,815
<b>Total Cash and Temporary Investments</b>	<b>\$ 2,847,895</b>	<b>\$ 2,764,403</b>

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

3. Taxes Receivable	2021	2020
Municipal - Current	\$ 18,230	\$ 43,706
- Arrears	16,175	10,147
	34,405	53,853
- Less Allowance for Uncollectables	(16,052)	-
Total Municipal Taxes Receivable	18,353	53,853

School - Current	5,794	11,659
- Arrears	5,616	3,546
Total School Taxes Receivable	11,410	15,205

Other	304	-
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Total Taxes Receivable	30,067	69,058
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Deduct taxes to be collected on behalf of other organizations	(11,714)	(15,205)
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<b>Total Taxes Receivable - Municipal</b>	<b>\$ 18,353</b>	<b>\$ 53,853</b>
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4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 12,032	\$ 56,741
Provincial government	201,556	-
GST receivable	18,288	32,118
Local government	9,074	-
Total Other Accounts Receivable	240,950	88,859
Less Allowance for Uncollectables	514	514
<b>Net Other Accounts Receivable</b>	<b>\$ 240,436</b>	<b>\$ 88,345</b>



**RURAL MUNICIPALITY OF LAURIER NO. 38**

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

<b>5. SARM and Other Investments</b>	<b>2021</b>	<b>2020</b>
SARM Self Insurance Fund	\$ 79,202	\$ 73,334
Credit union equity	12,855	12,542
Other equity	14,043	14,044
<b>Total Long Term Investments</b>	<b>\$ 106,100</b>	<b>\$ 99,920</b>

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

<b>6. Accounts Payable</b>	<b>2021</b>	<b>2020</b>
Trade payables	\$ 34,174	\$ 122,066
PST payable	1,622	-
Local government	24,461	14,217
Source deduction payable	177	71
School taxes payable	20,478	18,685
Hail taxes payable	21,644	47,894
<b>Total Accounts Payable</b>	<b>\$ 102,556</b>	<b>\$ 202,933</b>

<b>7. Deferred Revenue</b>	<b>2021</b>	<b>2020</b>
Prepaid taxes	\$ -	\$ 204
<b>Total Deferred Revenue</b>	<b>\$ -</b>	<b>\$ 204</b>

**8. Long-Term Debt**

a) The debt limit of the municipality is \$1,647,617. 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)).

## **RURAL MUNICIPALITY OF LAURIER NO. 38**

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

### **9. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$30,389 (2020 - \$29,740). 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.

### **10. Comparative Figures**

Prior year's comparative figures have been restated to conform to the current year's presentation.

### **11. Related Parties**

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

### **12. Fair Value**

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

### **13. Interest Rate Risk**

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

### **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.

## **RURAL MUNICIPALITY OF LAURIER NO. 38**

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

#### **15. Commitments**

On September 2, 1992, council passed a resolution to enter into an on-going agreement with the Town of Radville to pay 40% of the maintenance costs of the regional library in exchange for use of the library by residents of the municipality.

On April 5, 2016, council passed bylaw No.2/2016 to enter into an agreement with the Radville and District Health Centre Foundation to guarantee on-going operational and capital funding for emergency staff quarters. There is no specified amount each year and is based upon the Foundation's needs.

On April 5, 2016, council passed bylaw No.3/2016 to enter into an on-going agreement with the Town of Radville to pay for 50% of the costs to operate the Radville-Laurier Fire Department annually in exchange for the Town providing fire protection services throughout the municipality.

On September 12, 2018, council passed bylaw No.6/2017 to enter into a five year agreement with the City of Weyburn to pay \$5,800 annually, with a 3% increase each year, for rescue services. This is the final year remaining on this commitment.

On March 20, 2018, council passed bylaw 2/2018 to enter into a five year agreement to pay the Town of Radville \$5,000 annually in exchange for use of the Town's waste management area. There is one year remaining on this commitment.

On December 8, 2020, council passed resolution 411/2020 to provide funding of \$43,572 per year over the next two years, beginning in 2021, to the Radville Laurier Regional Park. There is one year remaining on this commitment. This funding is conditional upon the Town of Radville being subject to the same funding agreement.

On December 8, 2020, council passed resolution 436/2020 committing to providing \$15,000 to the Missouri Coteau Ambulance committee for 2021 to pay honorariums to Radville Emergency Medical Service personnel.

On July 4, 2019, council passed bylaw 3/2019 to enter into an agreement with the Province of Saskatchewan, the Rural Municipalities of Souris Valley, Lake Alma and Surprise Valley, for the rehabilitation of Highways 18 and 28. The four Rural Municipalities together are responsible for the lower of 25% of the project or \$7,407,250. The Rural Municipality of Laurier is responsible for their proportionate share of the lower 25% or \$7,407,250. The first installment is due and shall be paid on or before March 31 in the fiscal year that the project is substantially complete.

On December 8, 2020, council passed bylaw No.8/2020 committing to providing the Radville and District Health Care Foundation \$12,500 per year for five years. The payments are set to begin in 2021 and there are four years remaining on this commitment.

#### **16. COVID-19 Pandemic**

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



**RURAL MUNICIPALITY OF LAURIER NO. 38**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 1,406,727	\$ 1,406,727	\$ 1,649,118
Abatements and adjustments	-	-	(452)
Discount on current year taxes	(85,000)	(76,046)	(88,153)
<b>Net Municipal Taxes</b>	<b>1,321,727</b>	<b>1,330,681</b>	<b>1,560,513</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,600	4,471	3,921
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>1,323,327</b>	<b>1,335,152</b>	<b>1,564,434</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	198,751	198,751	200,810
Organized Hamlet	-	-	-
Safe Restart	-	-	17,658
Other -	-	-	-
<b>Total Unconditional Grants</b>	<b>198,751</b>	<b>198,751</b>	<b>218,468</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,824	2,654	3,082
Other - Fish & Wildlife	370	351	355
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>3,194</b>	<b>3,005</b>	<b>3,437</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 1,525,272</b>	<b>\$ 1,536,908</b>	<b>\$ 1,786,339</b>

**RURAL MUNICIPALITY OF LAURIER NO. 38**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,310	\$ 2,561	\$ 1,099
- Sales of supplies	500	682	1,129
- Other - Repayment of benefits	11,000	14,005	7,538
Total Fees and Charges	13,810	17,248	9,766
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	23,200	29,811	35,472
- Other -	-	-	-
Total Other Segmented Revenue	37,010	47,059	45,238
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>37,010</b>	<b>47,059</b>	<b>45,238</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 37,010</b>	<b>\$ 47,059</b>	<b>\$ 45,238</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire charges	\$ -	\$ 2,162	\$ 8,863
Total Fees and Charges	-	2,162	8,863
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - EMO	4,000	3,671	3,732
Total Other Segmented Revenue	4,000	5,833	12,595
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>4,000</b>	<b>5,833</b>	<b>12,595</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 4,000</b>	<b>\$ 5,833</b>	<b>\$ 12,595</b>

**RURAL MUNICIPALITY OF LAURIER NO. 38**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 21,000	\$ 22,641	\$ 15,676
- Sales of supplies	5,800	1,593	1,275
- Road maintenance, restoration agreements	30,000	37,275	49,141
- Frontage	-	-	-
- Other - Overweight permits	7,500	11,550	6,350
Total Fees and Charges	64,300	73,059	72,442
- Tangible capital asset sales - gain (loss)	-	(8,703)	2,500
- Other - Gravel royalties	2,000	1,316	2,545
Total Other Segmented Revenue	66,300	65,672	77,487
Conditional Grants			
- RIRG (CTP)	34,700	34,714	34,714
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	34,700	34,714	34,714
<b>Total Operating</b>	<b>101,000</b>	<b>100,386</b>	<b>112,201</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	9,146	36,068	26,196
- ICIP	371,250	198,638	-
- MEEP	-	-	42,544
- RIRG (CTP, Bridge/Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>380,396</b>	<b>234,706</b>	<b>68,740</b>
<b>Total Transportation Services</b>	<b>\$ 481,396</b>	<b>\$ 335,092</b>	<b>\$ 180,941</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work and supplies	\$ 9,000	\$ 6,825	\$ 9,235
- Other - Cemetery fees	2,000	5,214	1,950
Total Fees and Charges	11,000	12,039	11,185
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	11,000	12,039	11,185
Conditional Grants			
- Recycling and Pest Control	7,500	3,009	6,300
- Local Government	-	-	-
- TAPD	-	-	-
- MEEP	-	-	-
- Other - Cemetery maintenance	7,250	5,273	5,237
Total Conditional Grants	14,750	8,282	11,537
<b>Total Operating</b>	<b>25,750</b>	<b>20,321</b>	<b>22,722</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 25,750</b>	<b>\$ 20,321</b>	<b>\$ 22,722</b>



**RURAL MUNICIPALITY OF LAURIER NO. 38**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 1,050	\$ 1,159	\$ 90
- Other - Drilling licenses	450	2,700	1,800
Total Fees and Charges	1,500	3,859	1,890
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rental	7,200	6,300	7,200
Total Other Segmented Revenue	8,700	10,159	9,090
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>8,700</b>	<b>10,159</b>	<b>9,090</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 8,700</b>	<b>\$ 10,159</b>	<b>\$ 9,090</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
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			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**RURAL MUNICIPALITY OF LAURIER NO. 38**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 100	\$ 230	\$ 15
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	100	230	15
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	100	230	15
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>100</b>	<b>230</b>	<b>15</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 100</b>	<b>\$ 230</b>	<b>\$ 15</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 556,956</b>	<b>\$ 418,694</b>	<b>\$ 270,601</b>
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**RESTRUCTURING REVENUE**

Restructurings			
-	-	-	-
-	-	-	-
<b>Total Restructuring Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 127,110	\$ 140,992	\$ 155,610
Total Conditional Grants	49,450	42,996	46,251
Total Capital Grants and Contributions	380,396	234,706	68,740
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 556,956</b>	<b>\$ 418,694</b>	<b>\$ 270,601</b>



# RURAL MUNICIPALITY OF LAURIER NO. 38

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

Schedule 3-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 45,560	\$ 37,148	\$ 39,187
Wages and benefits	163,611	167,217	155,930
Professional/Contractual services	61,825	51,933	44,826
Utilities	11,410	10,504	10,283
Maintenance, materials and supplies	65,600	29,834	17,800
Grants and contributions - operating	2,200	2,400	1,545
- capital	-	-	-
Amortization	-	1,582	1,582
Interest	250	202	92
Allowance for uncollectables	(1,000)	16,087	(452)
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 349,456</b>	<b>\$ 316,907</b>	<b>\$ 270,793</b>

<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	15,000	14,639	14,257
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	400	200	200
- capital	-	-	-
Other -	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	38,900	29,707	36,799
Utilities	-	-	-
Maintenance, materials and supplies	400	74	98
Grants and contributions - operating	18,600	23,925	16,592
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Protective Services</b>	<b>\$ 73,300</b>	<b>\$ 68,545</b>	<b>\$ 67,946</b>

<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	\$ 255,985	\$ 251,637	\$ 256,139
Council remuneration and travel	17,800	15,720	15,481
Professional/Contractual services	46,000	37,362	54,792
Utilities	10,100	6,551	8,138
Maintenance, materials and supplies	195,000	147,832	96,793
Gravel	186,000	403,388	565,759
Grants and contributions - operating	-	-	-
- capital	100,000	35,000	740,255
Amortization	-	197,369	194,769
Interest	-	-	-
Other -	-	-	-
<b>Total Transportation Services</b>	<b>\$ 810,885</b>	<b>\$ 1,094,859</b>	<b>\$ 1,932,126</b>

**RURAL MUNICIPALITY OF LAURIER NO. 38**

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

Schedule 3-2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 1,500	\$ 201	\$ 966
Professional/Contractual services	26,000	23,842	22,449
Utilities	-	-	-
Maintenance, materials and supplies	21,800	14,404	18,096
Grants and contributions - operating	-	-	-
- Waste disposal	1,500	-	-
- Public health	3,500	1,109	1,221
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	12,500	12,500	12,500
Amortization	-	1,035	1,035
Interest	-	-	-
Other - Allowance for uncollectable	-	445	1,059
<b>Total Environmental and Public Health Services</b>	<b>\$ 66,800</b>	<b>\$ 53,536</b>	<b>\$ 57,326</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,345	3,377	3,579
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	659	659
Interest	-	-	-
Other - Utility	-	226	-
<b>Total Planning and Development Services</b>	<b>\$ 5,345</b>	<b>\$ 4,262</b>	<b>\$ 4,238</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ 6,444	\$ 5,357	\$ 1,605
Professional/Contractual services	7,940	7,814	7,576
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	50,110	75,108	41,497
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 64,494</b>	<b>\$ 88,279</b>	<b>\$ 50,678</b>

**RURAL MUNICIPALITY OF LAURIER NO. 38**

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

Schedule 3-3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	3,700	2,955	3,275
Maintenance, materials and supplies	500	-	141
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	590	590
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 4,200</b>	<b>\$ 3,545</b>	<b>\$ 4,006</b>
<b>RESTRUCTURING EXPENSES</b>			
Restructurings	\$ -	\$ -	\$ -
-	-	-	-
<b>Total Restructuring Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,374,480</b>	<b>\$ 1,629,933</b>	<b>\$ 2,387,113</b>



# RURAL MUNICIPALITY OF LAURIER NO. 38

## Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 17,248	\$ 2,162	\$ 73,059	\$ 12,039	\$ 3,859	\$ -	\$ 230	\$ 108,597
Tangible Capital Asset Sales - Gain	-	-	(8,703)	-	-	-	-	(8,703)
Investment Income and Commissions	29,811	-	-	-	-	-	-	29,811
Other Revenues	-	3,671	1,316	-	6,300	-	-	11,287
Grants - Conditional	-	-	34,714	8,282	-	-	-	42,996
- Capital	-	-	234,706	-	-	-	-	234,706
<b>Total Revenues</b>	<b>47,059</b>	<b>5,833</b>	<b>335,092</b>	<b>20,321</b>	<b>10,159</b>	<b>-</b>	<b>230</b>	<b>418,694</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	204,365	-	267,357	201	-	5,357	-	477,280
Professional/Contractual Services	51,933	44,346	37,362	23,842	3,377	7,814	-	168,674
Utilities	10,504	-	6,551	-	-	-	2,955	20,010
Maintenance, Materials and Supplies	29,834	74	551,220	14,404	-	-	-	595,532
Grants and Contributions	2,400	24,125	35,000	13,609	-	75,108	-	150,242
Amortization	1,582	-	197,369	1,035	659	-	590	201,235
Interest	202	-	-	-	-	-	-	202
Allowance for uncollectables	16,087	-	-	-	-	-	-	16,087
Other	-	-	-	445	226	-	-	671
<b>Total Expenses</b>	<b>316,907</b>	<b>68,545</b>	<b>1,094,859</b>	<b>53,536</b>	<b>4,262</b>	<b>88,279</b>	<b>3,545</b>	<b>1,629,933</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (269,848)</b>	<b>\$ (62,712)</b>	<b>\$ (759,767)</b>	<b>\$ (33,215)</b>	<b>\$ 5,897</b>	<b>\$ (88,279)</b>	<b>\$ (3,315)</b>	<b>\$ (1,211,239)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,536,908

**Net Surplus (Deficit)**

**\$ 325,669**

**RURAL MUNICIPALITY OF LAURIER NO. 38**  
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 & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 9,766	\$ 8,863	\$ 72,442	\$ 11,185	\$ 1,890	\$ -	\$ 15	\$ 104,161
Tangible Capital Asset Sales - Gain	-	-	2,500	-	-	-	-	2,500
Investment Income and Commissions	35,472	-	-	-	-	-	-	35,472
Other Revenues	-	3,732	2,545	-	7,200	-	-	13,477
Grants - Conditional	-	-	34,714	11,537	-	-	-	46,251
- Capital	-	-	68,740	-	-	-	-	68,740
<b>Total Revenues</b>	<b>45,238</b>	<b>12,595</b>	<b>180,941</b>	<b>22,722</b>	<b>9,090</b>	<b>-</b>	<b>15</b>	<b>270,601</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	195,117	-	271,620	966	-	1,605	-	469,308
Professional/Contractual Services	44,826	51,056	54,792	22,449	3,579	7,576	-	184,278
Utilities	10,283	-	8,138	-	-	-	3,275	21,696
Maintenance, Materials and Supplies	17,800	98	662,552	18,096	-	-	141	698,687
Grants and Contributions	1,545	16,792	740,255	13,721	-	41,497	-	813,810
Amortization	1,582	-	194,769	1,035	659	-	590	198,635
Interest	92	-	-	-	-	-	-	92
Allowance for uncollectables	(452)	-	-	-	-	-	-	(452)
Other	-	-	-	1,059	-	-	-	1,059
<b>Total Expenses</b>	<b>270,793</b>	<b>67,946</b>	<b>1,932,126</b>	<b>57,326</b>	<b>4,238</b>	<b>50,678</b>	<b>4,006</b>	<b>2,387,113</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (225,555)</b>	<b>\$ (55,351)</b>	<b>\$ (1,751,185)</b>	<b>\$ (34,604)</b>	<b>\$ 4,852</b>	<b>\$ (50,678)</b>	<b>\$ (3,991)</b>	<b>\$ (2,116,512)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,786,339

**Net Surplus (Deficit)**

**\$ (330,173)**



**RURAL MUNICIPALITY OF LAURIER NO. 38**  
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			
<b>Asset Cost</b>									
Opening Asset Costs	\$ 119,013	\$ -	\$ 293,841	\$ 41,133	\$ 1,484,431	\$ 4,550,008	\$ -	\$ 6,488,426	\$ 6,369,977
Additions during the year	-	-	-	-	34,538	-	444,799	479,337	135,344
Disposals and write downs during the year	-	-	-	-	-	(49,732)	-	(49,732)	(16,895)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 119,013</b>	<b>\$ -</b>	<b>\$ 293,841</b>	<b>\$ 41,133</b>	<b>\$ 1,518,969</b>	<b>\$ 4,500,276</b>	<b>\$ 444,799</b>	<b>\$ 6,918,031</b>	<b>\$ 6,488,426</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 81,869	\$ 16,452	\$ 665,867	\$ 2,022,118	\$ -	\$ 2,786,306	\$ 2,604,566
Add: Amortization taken	-	-	5,877	4,113	90,797	100,447	-	201,234	198,635
Less: Accum. Amort. on Disposals	-	-	-	-	-	(41,029)	-	(41,029)	(16,895)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amort.</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 87,746</b>	<b>\$ 20,565</b>	<b>\$ 756,664</b>	<b>\$ 2,081,536</b>	<b>\$ -</b>	<b>\$ 2,946,511</b>	<b>\$ 2,786,306</b>
<b>Net Book Value</b>	<b>\$ 119,013</b>	<b>\$ -</b>	<b>\$ 206,095</b>	<b>\$ 20,568</b>	<b>\$ 762,305</b>	<b>\$ 2,418,740</b>	<b>\$ 444,799</b>	<b>\$ 3,971,520</b>	<b>\$ 3,702,120</b>

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 LAURIER NO. 38**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2021

Schedule 7

	2021							Total	2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset Cost</b>									
Opening Asset Costs	\$ 63,202	\$ -	\$ 6,344,803	\$ 21,830	\$ 33,426	\$ -	\$ 25,165	\$ 6,488,426	\$ 6,369,977
Additions during the year	34,538	-	444,799	-	-	-	-	479,337	135,344
Disposals and write-downs during the year	-	-	(49,732)	-	-	-	-	(49,732)	(16,895)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 97,740</b>	<b>\$ -</b>	<b>\$ 6,739,870</b>	<b>\$ 21,830</b>	<b>\$ 33,426</b>	<b>\$ -</b>	<b>\$ 25,165</b>	<b>\$ 6,918,031</b>	<b>\$ 6,488,426</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amortization Costs	\$ 13,409	\$ -	\$ 2,725,481	\$ 7,092	\$ 23,425	\$ -	\$ 16,899	\$ 2,786,306	\$ 2,604,566
Add: Amortization taken	1,582	-	197,369	1,035	658	-	590	201,234	198,635
Less: Accum. Amortization on Disposals	-	-	(41,029)	-	-	-	-	(41,029)	(16,895)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	<b>\$ 14,991</b>	<b>\$ -</b>	<b>\$ 2,881,821</b>	<b>\$ 8,127</b>	<b>\$ 24,083</b>	<b>\$ -</b>	<b>\$ 17,489</b>	<b>\$ 2,946,511</b>	<b>\$ 2,786,306</b>
<b>Net Book Value</b>	<b>\$ 82,749</b>	<b>\$ -</b>	<b>\$ 3,858,049</b>	<b>\$ 13,703</b>	<b>\$ 9,343</b>	<b>\$ -</b>	<b>\$ 7,676</b>	<b>\$ 3,971,520</b>	<b>\$ 3,702,120</b>

# RURAL MUNICIPALITY OF LAURIER NO. 38

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

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 2,590,901</b>	<b>\$ (146,231)</b>	<b>\$ 2,444,670</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	1,175,226	200,000	1,375,226
Public Reserve	800	-	800
Fire Truck	22,500	2,500	25,000
Other	-	-	-
<b>Total Appropriated</b>	<b>1,198,526</b>	<b>202,500</b>	<b>1,401,026</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of	-	-	-
Hamlet of	-	-	-
Hamlet of	-	-	-
Hamlet of	-	-	-
Hamlet of	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	3,702,120	269,400	3,971,520
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>3,702,120</b>	<b>269,400</b>	<b>3,971,520</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 7,491,547</b>	<b>\$ 325,669</b>	<b>\$ 7,817,216</b>

**RURAL MUNICIPALITY OF LAURIER NO. 38**

## 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)	
<b>Taxable Assessment</b>	\$ 100,373,985	\$ 4,304,285	\$ -	\$ -	\$ 34,771,644	\$ -	\$ 139,449,914
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							139,449,914
<b>Mill Rate Factor(s)</b>	1.000	0.850	-	-	4.500		
<b>Total Minimum Tax</b>	-	-	-	-	-		-
<b>Total Municipal Tax Levy</b>	\$ 542,020	\$ 19,757	\$ -	\$ -	\$ 844,950		\$ 1,406,727

**MILL RATES:****MILLS**

<b>Average Municipal*</b>	10.088
<b>Average School*</b>	3.530
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	5.400

\* 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 LAURIER NO. 38**

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

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Alan Krausher	\$ 5,855	\$ 896	\$ 6,751
Allan Tytlandsvik	7,355	1,591	8,946
Jim Doud	5,380	1,085	6,465
Cody Doud	6,900	906	7,806
Laura Lee Marin-Peterson	6,650	1,002	7,652
Bev Pirio	9,200	1,043	10,243
Brad Vandenhurk	3,110	643	3,753
<b>Total</b>	<b>\$ 44,450</b>	<b>\$ 7,166</b>	<b>\$ 51,616</b>