

**Annual Consolidated Financial Statements
And Supporting Schedules**

Village of Leask

For The Year Ended December 31, 2021

Management's Responsibility

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

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

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



Mayor

Aug 17, 2022



Administrator



Independent auditor's report

To the Council of Village of Leask

Our qualified opinion

In our opinion, except for the possible effects of the matters described in the *Basis for qualified opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Village of Leask and its subsidiary (together, the Municipality) as at December 31, 2021 and the results of its operations, changes in its net debt, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

What we have audited

The Municipality's consolidated financial statements comprise:

- the consolidated statement of financial position as at December 31, 2021;
- the consolidated statement of operations for the year then ended;
- the consolidated statement of change in net financial assets for the year then ended;
- the consolidated statement of cash flow for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Basis for qualified opinion

The Municipality did not maintain adequate accounting records and does not have appropriate supporting documents to account for the closure and post-closure liability for the landfill site in accordance with Canadian public sector accounting standards. As a result, we were unable to satisfy ourselves as to the accounting for the closure and post-closure liability. Consequently, we were unable to determine whether any adjustments are necessary to accrued landfill costs and accumulated surplus (deficit) as at December 31, 2021 and the environmental and public health services expense and surplus (deficit) of revenues over expenses for the year ended December 31, 2021. Our auditor's opinion on the consolidated financial statements for the year ended December 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

The Municipality's investment in Leask Community Hardware Store, accounted for by the equity method, is carried at \$1 on the consolidated statement of financial position as at December 31, 2021, and no amount was recorded in the Municipality's consolidated statement of operations during the year ended December 31, 2021 for the Municipality's share of Leask Community Hardware Store's net income/loss. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the Municipality's investment in Leask Community Hardware Store as at December 31, 2021 and the

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Municipality's share of Leask Community Hardware Store's net income/loss for the year because Leask Community Hardware Store did not maintain adequate accounting records. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence

We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 either intends to liquidate 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.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan
August 18, 2022

Municipality of Village of Leask
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	637,595	789,533
Taxes Receivable - Municipal (Note 3)	38,186	21,323
Other Accounts Receivable (Note 4)	71,438	45,470
Land for Resale (Note 5)	4,000	4,000
Long-Term Investments (Note 6)	1	1
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	751,220	860,327
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	35,412	323
Accrued Liabilities Payable	34,933	36,503
Deposits	12,390	12,840
Deferred Revenue (Note 9)	86,763	68,684
Accrued Landfill Costs (Note 10)	782,000	60,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	951,498	178,350
NET FINANCIAL ASSETS (DEBT)	(200,277)	681,977
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6)	2,178,589	2,275,065
Prepayments and Deferred Charges	42,949	34,125
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	2,221,538	2,309,190
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,021,261	2,991,167

Unrecognized Assets (Note 1 I))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Municipality of Village of Leask
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	359,219	356,105	352,870
Fees and Charges (Schedule 4, 5)	278,197	262,644	263,446
Conditional Grants (Schedule 4, 5)	13,050	11,849	14,616
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	12,000	6,864	11,758
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	4,612	-
Total Revenues	662,466	642,074	642,690
EXPENSES			
General Government Services	302,900	353,164	218,181
Protective Services	53,390	39,569	26,622
Transportation Services	221,590	205,068	179,002
Environmental and Public Health Services	46,550	770,913	50,878
Planning and Development Services	22,360	-	13,474
Recreation and Cultural Services	35,400	45,885	37,367
Utility Services	243,370	197,381	258,425
Restructurings	-	-	-
Total Expenses	925,560	1,611,980	783,949
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(263,094)	(969,906)	(141,259)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	123,000	-	127,886
Surplus (Deficit) of Revenues over Expenses	(140,094)	(969,906)	(13,373)
Accumulated Surplus (Deficit), Beginning of Year	2,991,167	2,991,167	3,004,540
Accumulated Surplus (Deficit), End of Year	2,851,073	2,021,261	2,991,167

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

Municipality of Village of Leask
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(140,094)	(969,906)	(13,373)
(Acquisition) of tangible capital assets		-	(68,143)
Amortization of tangible capital assets	53,730	96,476	81,819
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	53,730	96,476	13,676
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(42,949)	(34,125)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	34,125	929
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(8,824)	(33,196)
Increase/Decrease in Net Financial Assets	(86,364)	(882,254)	(32,893)
Net Financial Assets (Debt) - Beginning of Year	681,977	681,977	714,870
Net Financial Assets (Debt) - End of Year	595,613	(200,277)	681,977

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

Municipality of Village of Leask
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(969,906)	(13,373)
Amortization	96,476	81,819
Loss (gain) on disposal of tangible capital assets	-	-
	(873,430)	68,446
Change in assets/liabilities		
Taxes Receivable - Municipal	(16,863)	(3,474)
Other Receivables	(25,968)	(8,309)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	33,519	(22,933)
Deposits	(450)	(710)
Deferred Revenue	18,079	68,684
Accrued Landfill Costs	722,000	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(8,825)	(33,196)
Other (Specify)	-	-
Cash provided by operating transactions	(151,938)	68,508
Capital:		
Acquisition of capital assets	-	(68,143)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	-	(68,143)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(151,938)	365
Cash and Temporary Investments - Beginning of Year	789,533	789,168
Cash and Temporary Investments - End of Year	637,595	789,533

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

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated financial statements consolidate 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 consolidated financial statements are as follows:

Entity

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

- m) **Landfill Liability:**
The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.
- These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.
- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.
- The segments (functions) are as follows:
- General Government: Provides for the administration of the municipality.
 - Protective Services: Comprised of expenses for Police and Fire protection.
 - Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
 - Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
 - Planning and Development: Provides for neighbourhood development and sustainability.
 - Recreation and Culture: Provides for community services through the provision of recreation and leisure services.
 - Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.
- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on September 29, 2021.
- t) **New Standards and Amendments to Standards:**

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

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

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

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

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	154,853	247,002
Temporary Investments	482,742	542,531
Restricted Cash	0	-
Total Cash and Temporary Investments	637,595	789,533

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	55,906	8,484
- Arrears	(12,390)	12,932
	43,516	21,416
- Less Allowance for Uncollectible	(4,200)	(4,200)
Total municipal taxes receivable	39,316	17,216
School - Current	6,838	2842
- Arrears	3,125	2,516
Total school taxes receivable	9,963	5,358
Other	0	4,107
Total taxes and grants in lieu receivable	49,279	26,681
Deduct taxes receivable to be collected on behalf of other organizations	(11,093)	(5,358)
Total Taxes Receivable - Municipal	38,186	21,323

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	41,515	25,442
Provincial Government	-	-
Local Government	-	-
Utility	25,090	19,133
Trade	3,938	-
Misellaneous	895	895
Leask Community Hardware	717,240	707,300
Total Other Accounts Receivable	788,678	752,770
Less: Allowance for Uncollectible	(717,240)	(707,300)
Net Other Accounts Receivable	71,438	45,470

5. Land for Resale

	2021	2020
Tax Title Property	30,135	30,135
Allowance for market value adjustment	(28,135)	(28,135)
Net Tax Title Property	2,000	2,000
Other Land	6,987	6,987
Allowance for market value adjustment	(4,987)	(4,987)
Net Other Land	2,000	2,000
Total Land for Resale	4,000	4,000

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Leask Community Hardware Store	1	1
Other (Specify)		
Total Long-Term Investments	1	1

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund and the Leask Community Hardware Store are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value.

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022			-
2023			-
2024			-
2025			-
2026			-
Thereafter			-
Balance	-	-	-

8. Bank Indebtedness**Credit Arrangements**

At December 31, 2021, the Municipality had lines of credit totaling \$200,000, none of which were drawn. The line of credit has an interest rate of 2.950%

9. Deferred Revenue

	2021	2020
Gas Tax	35,311	35,311
MEEP	32,188	32,188
Other	19,264	1,185
Total Deferred Revenue	86,763	68,684

10. Accrued Landfill Costs

	2021	2020
	782,000	60,000
Environmental Liabilities	782,000	60,000

In 2021 the municipality has accrued an overall liability for landfill closure matters in the amount of \$782,000 (*prior year - \$60,000*) which represents management's best estimate of this liability. Management had a third party professional under take an assessment of the landfill that included an estimated closure cost of \$782,000. This assessment represents new information that the Municipality did not have in prior years, which resulted in a large increase in the liability and expense in the current year. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$722,000 (*prior year - \$nil*) of the estimated total landfill closure expenses. The estimated liability for these expenses should be recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Post closure costs are unknown and not currently included in the recorded liability.

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

11. Liability for Contaminated Sites

The municipality has no liabilities for contaminated sites

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$498,375. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022			-	
2023			-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

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

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____%	-
Capital Lease Liability	-

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

2021	2020

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$14,660 (2020 - \$18,092). 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.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *Leask Hardware Store* under the common control of the Council. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

During the year the municipality provided \$nil (2021 - \$45,300) in financial contributions to the Leask Hardware Store.

During the year the municipality made purchases of \$3,729 (2020 - \$3,211) from the Leask Hardware Store.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Village of Leask
Notes to the Consolidated Financial Statements
As at December 31, 2021

23. Restructuring Transactions

There were no restructuring transactions during the year.

Municipality of Village of Leask
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	235,529	235,170	234,039
Abatements and adjustments	(2,000)	-	-
Discount on current year taxes	(11,600)	(8,368)	(10,933)
Net Municipal Taxes	221,929	226,802	223,106
Potash tax share			-
Trailer license fees			-
Penalties on tax arrears	3,778	3,778	2,917
Special tax levy	-	54	64
Other (Specify)			-
Total Taxes	225,707	230,634	226,087
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	94,000	91,541	92,358
Safe Restart			
Other (Specify)			
Total Unconditional Grants	94,000	91,541	92,358
GRANTS IN LIEU OF TAXES			
Federal	1,112	1,677	797
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)	-	-	
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	22,400	21,916	23,435
Sask Energy Surcharge	16,000	10,337	10,192
Other (Specify)			
Total Grants in Lieu of Taxes	39,512	33,930	34,424
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	359,219	356,105	352,869

Municipality of Village of Leask
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	50	-	-
- Custom work	150	182	-
- Sales of supplies	-	-	-
- Other (Specify) Rentals		19,070	
- Other (Specify) Miscellaneous	7,307	12,013	6,431
Total Fees and Charges	7,507	31,265	6,431
- Tangible capital asset sales - gain (loss)		-	-
- Land sales - gain			-
- Investment income and commissions	12,000	6,864	11,758
- Other (Specify) Donations	-	4,589	-
Total Other Segmented Revenue	19,507	42,718	18,189
Conditional Grants			
- Student Employment	5,400	-	2,717
- MEEP			
- Other (Specify) SaskLotteries	2,650	3,747	3,747
Total Conditional Grants	8,050	3,747	6,464
Total Operating	27,557	46,465	24,653
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			-
- ICIP			-
- Provincial Disaster Assistance			-
- MEEP			-
- Other (Specify)	-	-	23,802
Total Capital	-	-	23,802
Restructuring Revenue (Specify, if any)			
Total General Government Services	27,557	46,465	48,455

PROTECTIVE SERVICES

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

Municipality of Village of Leask
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)	350	370	350
Total Fees and Charges	350	370	350
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	350	370	350
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	350	370	350
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)	-		25,160
Total Capital	-	-	25,160
Restructuring Revenue (Specify, if any)			
Total Transportation Services	350	370	25,510

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	3,720	4,159	1,774
- Waste and Disposal Fees	5,600	5,255	5,282
- Other (Specify)	12,120	5,650	14,525
Total Fees and Charges	21,440	15,064	21,581
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	21,440	15,064	21,581
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify) MMSW	5,000	4,300	8,152
Total Conditional Grants	5,000	4,300	8,152
Total Operating	26,440	19,364	29,733
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	26,440	19,364	29,733

Municipality of Village of Leask
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify) Permits and licenses	600	510	300
Total Fees and Charges	600	510	300
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Donations	-	23	
Total Other Segmented Revenue	600	533	300
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	600	533	300
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	600	533	300

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	30,700	16,461	26,425
- Other (Specify)	-	1,207	
Total Fees and Charges	30,700	17,668	26,425
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	30,700	17,668	26,425
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)	-	3,802	
Total Conditional Grants	-	3,802	-
Total Operating	30,700	21,470	26,425
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	30,700	21,470	26,425

Municipality of Village of Leask
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
(Unaudited)

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	217,600	197,767	208,359
- Sewer			
- Other (Specify)			
Total Fees and Charges	217,600	197,767	208,359
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	217,600	197,767	208,359
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	217,600	197,767	208,359
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	123,000		78,924
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	123,000	-	78,924
Restructuring Revenue (Specify, if any)			
Total Utility Services	340,600	197,767	287,283
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	426,247	285,970	417,706

SUMMARY

Total Other Segmented Revenue	290,197	274,121	275,204
Total Conditional Grants	13,050	11,849	14,616
Total Capital Grants and Contributions	123,000	-	127,886
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	426,247	285,970	417,706

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

(Unaudited)

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	13,000	14,372	7,975
Wages and benefits	62,000	108,986	58,955
Professional/Contractual services	121,150	150,419	54,840
Utilities	6,500	8,282	3,200
Maintenance, materials and supplies	71,750	42,548	88,054
Grants and contributions - operating			-
- capital			-
Amortization	20,000	2,537	4,532
Interest			-
Allowance for uncollectible		15,208	-
Other (Specify)	8,500	10,812	625
General Government Services	302,900	353,164	218,181
Restructuring (Specify, if any)			
Total General Government Services	302,900	353,164	218,181

PROTECTIVE SERVICES
Police protection

Wages and benefits	-	-	
Professional/Contractual services	19,700	19,734	19,218
Utilities	200	46	
Maintenance, material and supplies	4,000	(9)	
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	1,500	-	2,750
Professional/Contractual services	5,550	4,177	(8,414)
Utilities	3,500	2,757	100
Maintenance, material and supplies	7,060	985	889
Grants and contributions - operating		-	-
- capital		-	-
Amortization	11,880	11,880	12,079
Interest		-	-
Other (Specify)		-	-

Protective Services	53,390	39,569	26,622
Restructuring (Specify, if any)			
Total Protective Services	53,390	39,569	26,622

TRANSPORTATION SERVICES

Wages and benefits	91,140	115,139	105,572
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	123,450	79,328	69,558
Gravel	-	-	-
Grants and contributions - operating	-		-
- capital	-		-
Amortization	7,000	10,601	3,872
Interest			-
Other (Specify)			-

Transportation Services	221,590	205,068	179,002
Restructuring (Specify, if any)			
Total Transportation Services	221,590	205,068	179,002

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

(Unaudited)

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	212	.
Professional/Contractual services	23,500	18,316	26,438
Utilities	-	-	.
Maintenance, materials and supplies	19,100	11,996	12,755
Grants and contributions - operating	2,000	1,995	2,024
o Waste disposal			.
o Public Health			.
- capital			.
o Waste disposal			.
o Public Health			.
Amortization	650	15,155	8,227
Interest			.
Other (Specify) Landfill closure costs		722,000	
Other (Specify) Miscellaneous	1,300	1,238	1,433
Environmental and Public Health Services	46,550	770,913	50,877
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	46,550	770,913	50,877

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	.
Professional/Contractual Services	360	-	.
Grants and contributions - operating	-	-	.
- capital			.
Amortization			.
Interest			.
Other (Specify)	22,000		13,474
Planning and Development Services	22,360	-	13,474
Restructuring (Specify, if any)			
Total Planning and Development Services	22,360	-	13,474

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	.
Professional/Contractual services	9,000	8,478	6,791
Utilities	-	-	.
Maintenance, materials and supplies	9,050	10,383	8,684
Grants and contributions - operating	7,350	5,101	980
- capital	-		.
Amortization	10,000	21,775	20,911
Interest			.
Allowance for uncollectible			.
Other (Specify)		148	.
Recreation and Cultural Services	35,400	45,885	37,366
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	35,400	45,885	37,366

Municipality of Village of Leask

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

(Unaudited)

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	129,520	57,713	115,847
Professional/Contractual services	51,500	32,452	30,635
Utilities	20,000	15,141	17,585
Maintenance, materials and supplies	38,150	57,547	62,161
Grants and contributions - operating	-		.
- capital	-		.
Amortization	4,200	34,528	32,198
Interest			.
Allowance for Uncollectible			.
Other (Specify)			.
Utility Services	243,370	197,381	258,426
Restructuring (Specify, if any)			
Total Utility Services	243,370	197,381	258,426
TOTAL EXPENSES BY FUNCTION			
	925,560	1,611,980	783,948

Municipality of Village of Leask
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	31,265	-	370	15,064	510	17,668	197,767	262,644
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,864	-	-	-	-	-	-	6,864
Other Revenues	4,589	-	-	-	23	-	-	4,612
Grants - Conditional	3,747	-	-	4,300	-	3,802	-	11,849
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	46,465	-	370	19,364	533	21,470	197,767	285,970
Expenses								
Wages & Benefits	123,358	-	115,139	212	-	-	57,713	296,422
Professional/ Contractual Services	150,419	23,911	-	18,316	-	8,478	32,452	233,576
Utilities	8,282	2,803	-	-	-	-	15,141	26,225
Maintenance Materials and Supplies	42,548	976	79,328	11,996	-	10,383	57,547	202,778
Grants and Contributions	-	-	-	1,995	-	5,101	-	7,096
Amortization	2,537	11,880	10,601	15,155	-	21,775	34,528	96,476
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	15,208	-	-	-	-	-	-	15,208
Restructurings	-	-	-	-	-	-	-	-
Other	10,812	-	-	723,238	-	148	-	734,198
Total Expenses	353,164	39,569	205,068	770,913	-	45,885	197,381	1,611,980
Surplus (Deficit) by Function	(306,699)	(39,569)	(204,698)	(751,548)	533	(24,415)	386	(1,326,010)

Taxes and other unconditional revenue (Schedule 1)

356,105

Net Surplus (Deficit)

(969,905)

Municipality of Village of Leask
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	6,431	-	350	21,581	300	26,425	208,359	263,446
Tangible Capital Asset Sales - Gain		-	-	-	-	-	-	-
Land Sales - Gain	-							-
Investment Income and Commissions	11,758							11,758
Other Revenues		-	-	-	-	-	-	-
Grants - Conditional	6,464	-	-	8,152	-	-	-	14,616
- Capital	23,802	-	25,160	-	-	-	78,924	127,886
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	48,455	-	25,510	29,733	300	26,425	287,283	417,706
Expenses								
Wages & Benefits	66,930	2,750	105,572				115,847	291,099
Professional/ Contractual Services	54,840	10,804		26,438		6,791	30,635	129,508
Utilities	3,200	100			-		17,585	20,885
Maintenance Materials and Supplies	88,054	889	69,558	12,755		8,684	62,161	242,101
Grants and Contributions	-	-	-	2,024	-	980	-	3,004
Amortization	4,532	12,079	3,872	8,227		20,911	32,198	81,819
Interest								-
Allowance for Uncollectible		-						-
Restructurings	-	-	-	-	-	-	-	-
Other	625	-		1,433	13,474			15,532
Total Expenses	218,181	26,622	179,002	50,877	13,474	37,366	258,426	783,948
Surplus (Deficit) by Function	(169,726)	(26,622)	(153,492)	(21,144)	(13,174)	(10,941)	28,857	(366,242)

Taxes and other unconditional revenue (Schedule 1)

352,869

Net Surplus (Deficit)

(13,373)

Municipality of Village of Leask
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

2021							2020		
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets									
Asset cost									
Opening Asset costs	13,428	-	2,413,314	62,449	1,031,861	970,717		4,491,769	4,423,626
Additions during the year								-	68,143
Disposals and write-downs during the year					(5,527)			(5,527)	
Transfers (from) assets under construction								-	
Transfer of Capital Assets related to restructuring								-	
Closing Asset Costs	13,428	-	2,413,314	62,449	1,026,334	970,717	-	4,486,242	4,491,769
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	1,258,191	21,973	306,936	629,604		2,216,704	2,134,885
Add: Amortization taken			45,182	5,359	34,308	11,627		96,476	81,819
Less: Accumulated amortization on disposals					(5,527)			(5,527)	
Transfer of Capital Assets related to restructuring								-	
Closing Accumulated Amortization	-	-	1,303,373	27,332	335,717	641,231	-	2,307,653	2,216,704
Net Book Value	13,428	-	1,109,941	35,117	690,617	329,486	-	2,178,589	2,275,065

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Village of Leask
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021
(Unaudited)

Schedule 7

		2021						2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	127,923	643,026	260,494	467,238	-	1,265,790	1,727,298	4,491,769
	Additions during the year	-	-	-	-	-	-	-	68,143
	Disposals and write-downs during the year	-	-	(5,527)	-	-	-	-	(5,527)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs		127,923	643,026	254,967	467,238	-	1,265,790	1,727,298	4,486,242
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	93,272	156,002	173,005	191,238	-	859,325	743,862	2,216,704
	Add: Amortization taken	2,537	11,880	10,601	15,155	-	21,775	34,528	96,476
	Less: Accumulated amortization on disposals	-	-	(5,527)	-	-	-	-	(5,527)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		95,809	167,882	178,079	206,393	-	881,100	778,390	2,307,653
Net Book Value		32,114	475,144	76,888	260,845	-	384,690	948,908	2,178,589
									2,275,065

Municipality of Village of Leask
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	499,851	(872,507)	(372,656)

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve	923	(923)	-
Capital Trust	18,050		18,050
Utility	142,095		142,095
Other (Specify)	55,183		55,183
Total Appropriated	216,251	(923)	215,328

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	2,275,065	(96,476)	2,178,589
Less: Related debt			-
Net Investment in Tangible Capital Assets	2,275,065	(96,476)	2,178,589

Total Accumulated Surplus	2,991,167	(969,906)	2,021,261
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Municipality of **Village of Leask**
Schedule of Mill Rates and Assessments
As at December 31, 2021
(Unaudited)

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	230,505	15,200,160	-	-	911,115	-	16,341,780
Regional Park Assessment							
Total Assessment							16,341,780
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	1,100	90,600			9,000		100,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,002	216,001			16,517		235,520

MILL RATES:	MILLS
Average Municipal*	8.25
Average School*	4.57
Potash Mill Rate	
Uniform Municipal Mill Rate	

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of **Village of Leask**
Schedule of Council Remuneration
As at December 31, 2021
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	John Priestley	2,150		2,150
Councillor	Valerie Priestley	3,000		3,000
Councillor	Shea Donohue	2,875		2,875
Councillor	Charles Smith	1,700		1,700
Councillor	Joanne Lappiere	805		805
Councillor	Murray Donohue	375		375
Councillor	Zach Waldner	2,625		2,625
Councillor				-
Councillor				-
Councillor				-
Councillor				-
				-
				-
Total		13,530	-	13,530

Municipality of Village of Leask
Schedule of Restructuring
As at December 31, 2021
(Unaudited)

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-