

**R. M. OF MANKOTA NO. 45**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

## INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Mankota No. 45:

### Qualified Opinion

We have audited the financial statements of R. M. of Mankota No. 45, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Due to problems of timing, distance, identification and measurement we did not find it feasible to make a physical examination of the various inventory items. The quantities of gravel on hand were determined from accounting records of quantity movements while other items were counted or estimated by your administration. Therefore, we were unable to obtain sufficient appropriate audit evidence of the R. M. of Mankota No.45's inventory as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that government partnerships be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not proportionately consolidated certain entities that it jointly controls. Financial statements for these entities were unavailable at the time of our audit. Therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Municipality's financial statements as at December 31, 2021 and December 31, 2020.

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

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

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

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

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

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

## INDEPENDENT AUDITOR'S REPORT (continued)

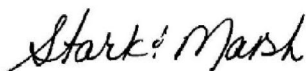
### Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



\_\_\_\_ CPA LLP \_\_\_\_\_  
Chartered Professional Accountants

Swift Current, Saskatchewan  
December 13, 2022



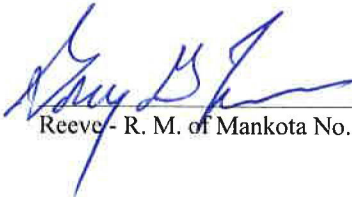
## Management's Responsibility

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

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

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

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

  
Reeve - R. M. of Mankota No. 45

  
Administrator

  
Date



**R. M. of Mankota No. 45**  
**Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,510,471	1,060,734
Taxes Receivable - Municipal (Note 3)	84,554	69,912
Other Accounts Receivable (Note 4)	41,197	134,593
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	40,815	38,597
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>1,677,037</b>	<b>1,303,836</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	146,508	163,042
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	41,969
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	228,560	305,862
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>375,068</b>	<b>510,873</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,301,969</b>	<b>792,963</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,756,033	3,837,563
Prepayments and Deferred Charges	22,773	-
Stock and Supplies	191,642	276,824
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>3,970,448</b>	<b>4,114,387</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>5,272,417</b>	<b>4,907,350</b>
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.*

**R. M. of Mankota No. 45**
**Statement of Operations**
**For the fiscal year ended December 31, 2021**

Statement 2

	2021 Budget	2021	2020
	(unaudited)		
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,483,810	1,458,488	1,233,657
Fees and Charges (Schedule 4, 5)	81,800	87,655	68,819
Conditional Grants (Schedule 4, 5)	510	2,404	1,498
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(1,914)	4,350
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,150	10,298	8,682
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	3,250	15,828	3,246
<b>Total Revenues</b>	<b>1,575,520</b>	<b>1,572,759</b>	<b>1,320,252</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	317,600	244,951	289,759
Protective Services (Schedule 3)	5,730	22,113	19,295
Transportation Services (Schedule 3)	898,910	837,468	640,655
Environmental and Public Health Services (Schedule 3)	626,550	130,012	59,437
Planning and Development Services (Schedule 3)	10,140	5,292	5,292
Recreation and Cultural Services (Schedule 3)	5,140	6,267	5,828
Utility Services (Schedule 3)	17,890	39,138	45,600
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,881,960</b>	<b>1,285,241</b>	<b>1,065,866</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(306,440)</b>	<b>287,518</b>	<b>254,386</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	483,330	77,549	25,842
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>176,890</b>	<b>365,067</b>	<b>280,228</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,907,350</b>	<b>4,907,350</b>	<b>4,627,122</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>5,084,240</b>	<b>5,272,417</b>	<b>4,907,350</b>

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

**R. M. of Mankota No. 45**

**Statement of Change in Net Financial Assets**

**For the fiscal year ended December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
	<b>(unaudited)</b>		
<b>Surplus (Deficit)</b>	<b>176,890</b>	<b>365,067</b>	<b>280,228</b>
(Acquisition) of tangible capital assets	-	(130,831)	(47,082)
Amortization of tangible capital assets	-	210,446	208,015
Proceeds on disposal of tangible capital assets	-	-	3,151
Loss (gain) on the disposal of tangible capital assets	-	1,914	(4,350)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>81,529</b>	<b>159,734</b>
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	(22,773)	-
Consumption of supplies inventory, net	-	85,183	58,615
Use of prepaid expense, net	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>62,410</b>	<b>58,615</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>176,890</b>	<b>509,006</b>	<b>498,577</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>792,963</b>	<b>792,963</b>	<b>294,386</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>969,853</b>	<b>1,301,969</b>	<b>792,963</b>

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



**R. M. of Mankota No. 45**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	365,067	280,228
Amortization	210,448	208,015
Loss (gain) on disposal of tangible capital assets	1,914	(4,350)
	577,429	483,893
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(14,642)	70,634
Other Receivables	93,396	(3,096)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(16,534)	(44,596)
Deposits	-	-
Deferred Revenue	(41,969)	41,969
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	(25,835)
Stock and Supplies	85,182	58,615
Prepayments and Deferred Charges	(22,773)	-
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>660,089</b>	<b>581,584</b>
<b>Capital:</b>		
Acquisition of capital assets	(130,831)	(47,082)
Proceeds from the disposal of capital assets	(1)	3,150
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(130,832)</b>	<b>(43,932)</b>
<b>Investing:</b>		
Long-term investments	(2,218)	(1,700)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(2,218)</b>	<b>(1,700)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(77,302)	(94,830)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(77,302)</b>	<b>(94,830)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>449,737</b>	<b>441,122</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,060,734</b>	<b>619,612</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,510,471</b>	<b>1,060,734</b>

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

## 1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. The following organizations have not been consolidated into the Municipality / Village / Town's financial statements:

Entity

Mankota Veterinary District (proportionate)

Mankota and District Fire Department (proportionate)

Wood River Utility Board (proportionate)

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

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

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

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



**R. M. of Mankota No. 45**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies - continued**

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

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

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

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

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

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

- m) **Landfill Liability:** The municipality maintains or shares several waste disposal sites, however it has not yet estimated future closure or post-closure care costs for these sites. Accordingly, there is no accrued liability for such future costs in the financial statements.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.



1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

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

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 11, 2021.

**New Standards and Amendments to Standards:**

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

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

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

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

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

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

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

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

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

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

**2. Cash and Temporary Investments**

	2021	2020
Cash	1,237,480	791,513
Temporary Investments	272,991	269,221
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>1,510,471</b>	<b>1,060,734</b>

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	69,840	40,248
- Arrears	14,714	29,664
	84,554	69,912
- Less Allowance for Uncollectible		
Total municipal taxes receivable	84,554	69,912
School - Current	12,792	7,927
- Arrears	5,156	8,474
Total school taxes receivable	17,948	16,401
Other	1,335	4,048
Total taxes and grants in lieu receivable	103,837	90,361
Deduct taxes receivable to be collected on behalf of other organizations	(19,283)	(20,449)
<b>Total Taxes Receivable - Municipal</b>	<b>84,554</b>	<b>69,912</b>

**R. M. of Mankota No. 45**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**4. Other Accounts Receivable**

	2021	2020
Federal Government	23,472	33,411
Provincial Government	2,707	5,757
Local Government	566	84,373
Utility		
Trade	9,512	8,689
Other (loan to recreation board)	4,940	7,410
Total Other Accounts Receivable	41,197	139,640
Less: Allowance for Uncollectible		(5,047)
<b>Net Other Accounts Receivable</b>	<b>41,197</b>	<b>134,593</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	8,302	8,302
Allowance for market value adjustment	(8,302)	(8,302)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	40,815	38,597
Other		
<b>Total Long-Term Investments</b>	<b>40,815</b>	<b>38,597</b>

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

**7. Debt Charges Recoverable**

The municipality has no debt charges recoverable.



**R. M. of Mankota No. 45**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2021**

**8. Bank Indebtedness**

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

**9. Deferred Revenue**

	<b>2021</b>	<b>2020</b>
Deferred Meep funding received in 2020; project completed in 2021		41,969
<b>Total Deferred Revenue</b>	<b>-</b>	<b>41,969</b>

**10. Accrued Landfill Costs**

The municipality operates or shares several landfill (waste disposal) sites, however it has not yet estimated future closure and post-closure care costs for these sites. Accordingly, there is no accrued liability for this purpose in these financial statements.

**11. Liability for Contaminated Sites**

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site in these financial statements.

**R. M. of Mankota No. 45****Notes to the Financial Statements****For the fiscal year ended December 31, 2021****12. Long-Term Debt**

The debt limit of the municipality in 2021 was \$1,062,173. 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)).

The municipality has two loans payable: A Credit Union loan of \$148,036, requiring annual payments of \$51,000 in years 2022 to 2024 and a final payment of \$3,970 in 2025, with interest at 2.95% and a Credit Union loan of \$80,524, requiring annual payments of \$27,500 in years 2022 to 2024 and a final payment of \$2,905 in 2025, with interest at 2.95%.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Year Total</b>	<b>Prior Year Total</b>
2022	71,758	6,742	78,500	86,096
2023	73,874	4,626	78,500	
2024	76,053	2,447	78,500	
2025	6,875		6,875	
2026			-	
Thereafter			-	
Balance	<b>228,560</b>	<b>13,815</b>	<b>242,375</b>	<b>86,096</b>

**13. Lease Obligations**

The municipality has not entered into any capital leases.

**14. Other Non-financial Assets**

The municipality has no "other" non-financial assets.

**15. Contingent Liabilities**

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

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$20,226. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP	2021	2020
Number of active members employed by the municipality during the year	7	9
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	20,226	22,047
Employer contributions for the year	20,226	22,047
Plan Assets	3,568,400,000	3,221,426,000
Plan Liabilities	2,424,014,000	2,382,526,000
Plan Surplus	1,144,386,000	838,900,000

\*\* 2021 MEPP financial information is not yet available.

**17. Comparative Figures**

Some prior year comparative figures may have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

The municipality does not administer any trusts.



**19. Related Parties**

The municipality has no significant related parties.

**20. Contingent Assets**

The municipality has no contingent assets.

**21. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

**22. Contractual Obligations and Commitments**

The municipality has no significant long-term contractual obligations and commitments.

**R. M. of Mankota No. 45**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**23. Restructuring Transactions**

The municipality did not undertake and restructuring transactions in 2021.

**R. M. of Mankota No. 45**
**Schedule of Taxes and Other Unconditional Revenue**
**For the fiscal year ended December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
	(unaudited)		
<b>TAXES</b>			
General municipal tax levy	1,279,820	1,274,666	1,033,542
Abatements and adjustments	(4,950)	(6,219)	(8,831)
Discount on current year taxes	(32,960)	(43,563)	(32,954)
<b>Net Municipal Taxes</b>	<b>1,241,910</b>	<b>1,224,884</b>	<b>991,757</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,580	11,161	5,580
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>1,247,490</b>	<b>1,236,045</b>	<b>997,337</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	203,250	202,148	203,249
(Organized Hamlet)	-	-	-
Safe Restart	17,420	-	17,419
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>220,670</b>	<b>202,148</b>	<b>220,668</b>

**GRANTS IN LIEU OF TAXES**

Federal	11,260	15,970	11,256
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	270	272	272
Central Services	-	-	-
SaskTel	4,120	4,053	4,124
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>15,650</b>	<b>20,295</b>	<b>15,652</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,483,810</b>	<b>1,458,488</b>	<b>1,233,657</b>
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**R. M. of Mankota No. 45**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,440	1,913	2,945
- Other (licenses & permits)	-	3,500	-
Total Fees and Charges	1,440	5,413	2,945
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,150	10,298	8,682
- Other ( <i>recoveries &amp; sundry</i> )	3,250	15,828	3,246
Total Other Segmented Revenue	10,840	31,539	14,873
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (<i>Specify</i>)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	10,840	31,539	14,873
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (<i>Specify</i>)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	-	-	-
<b>Total General Government Services</b>	10,840	31,539	14,873

**PROTECTIVE SERVICES**

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



**R. M. of Mankota No. 45**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,360	9,323	2,500
- Sales of supplies	4,230	3,842	4,704
- Road Maintenance and Restoration Agreements	16,520	13,177	13,574
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	26,110	26,342	20,778
- Tangible capital asset sales - gain (loss)	-	(1,914)	4,350
- Other (Specify)	-	-	-
Total Other Segmented Revenue	26,110	24,428	25,128
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>26,110</b>	<b>24,428</b>	<b>25,128</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	25,842
- Canada Community-Building Fund (CCBF)	17,230	35,580	-
- ICIP	424,130	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	41,970	41,969	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>483,330</b>	<b>77,549</b>	<b>25,842</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>509,440</b>	<b>101,977</b>	<b>50,970</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (sale of supplies, cemetery fees)	28,650	26,773	21,167
Total Fees and Charges	28,650	26,773	21,167
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	28,650	26,773	21,167
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (pest control)	510	1,420	514
Total Conditional Grants	510	1,420	514
<b>Total Operating</b>	<b>29,160</b>	<b>28,193</b>	<b>21,681</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>29,160</b>	<b>28,193</b>	<b>21,681</b>

**R. M. of Mankota No. 45**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	984	984
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	984	984
<b>Total Operating</b>	-	984	984
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	984	984

**R. M. of Mankota No. 45**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	25,600	29,127	23,929
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	25,600	29,127	23,929
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	25,600	29,127	23,929
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	25,600	29,127	23,929
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	25,600	29,127	23,929
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	575,040	191,820	112,437

**SUMMARY**

Total Other Segmented Revenue	91,200	111,867	85,097
Total Conditional Grants	510	2,404	1,498
Total Capital Grants and Contributions	483,330	77,549	25,842
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>575,040</b>	<b>191,820</b>	<b>112,437</b>

	2021 Budget	2021	2020
	(unaudited)		
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	29,430	22,662	25,996
Wages and benefits	176,900	135,426	189,095
Professional/Contractual services	97,010	75,615	56,662
Utilities	6,060	3,295	4,561
Maintenance, materials and supplies	7,950	7,088	7,848
Grants and contributions - operating	200	100	200
- capital	-	-	-
Amortization	-	765	302
Interest	50	-	48
Allowance for uncollectible	-	-	5,047
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>317,600</b>	<b>244,951</b>	<b>289,759</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>317,600</b>	<b>244,951</b>	<b>289,759</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	690	14,442	14,264
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	5,040	7,671	5,031
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	<b>5,730</b>	<b>22,113</b>	<b>19,295</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>5,730</b>	<b>22,113</b>	<b>19,295</b>

**TRANSPORTATION SERVICES**

Wages and benefits	280,740	257,291	206,076
Professional/Contractual Services	14,920	15,148	23,834
Utilities	10,220	9,562	10,931
Maintenance, materials, and supplies	230,250	279,097	170,386
Gravel	180,000	69,617	35,671
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	182,650	198,334	182,340
Interest	130	8,419	11,417
Other (Specify)	-	-	-

<b>Transportation Services</b>	<b>898,910</b>	<b>837,468</b>	<b>640,655</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>898,910</b>	<b>837,468</b>	<b>640,655</b>



## Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	9,170	8,085	9,432
Professional/Contractual services	614,740	119,317	52,035
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	2,140	2,610	(3,625)
o Waste disposal	500	-	1,595
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	626,550	130,012	59,437
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	626,550	130,012	59,437

## PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	10,140	5,292	5,292
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	10,140	5,292	5,292
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	10,140	5,292	5,292

## RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	4,640	4,783	4,644
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	500	1,484	1,184
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	5,140	6,267	5,828
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	5,140	6,267	5,828

**R. M. of Mankota No. 45****Total Expenses by Function****For the fiscal year ended December 31, 2021**

Schedule 3 - 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	9,310	17,321	11,192
Professional/Contractual services	840	1,885	1,188
Utilities	5,830	6,120	5,944
Maintenance, materials and supplies	1,910	2,463	1,903
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	11,349	25,373
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>17,890</b>	<b>39,138</b>	<b>45,600</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>17,890</b>	<b>39,138</b>	<b>45,600</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,881,960</b>	<b>1,285,241</b>	<b>1,065,866</b>

**R. M. of Mankota No. 45**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,413	-	26,342	26,773	-	-	29,127	87,655
Tangible Capital Asset Sales - Gain	-	-	(1,914)	-	-	-	-	(1,914)
Land Sales - Gain	-							-
Investment Income and Commissions	10,298							10,298
Other Revenues	15,828	-	-	-	-	-	-	15,828
Grants - Conditional	-	-	-	1,420	-	984	-	2,404
- Capital	-	-	77,549	-	-	-	-	77,549
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>31,539</b>	<b>-</b>	<b>101,977</b>	<b>28,193</b>	<b>-</b>	<b>984</b>	<b>29,127</b>	<b>191,820</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	158,088	-	257,291	8,085	-	-	17,321	440,785
Professional/ Contractual Services	75,615	22,113	15,148	119,317	5,292	4,783	1,885	244,153
Utilities	3,295	-	9,562	-	-	-	6,120	18,977
Maintenance Materials and Supplies	7,088	-	348,714	-	-	-	2,463	358,265
Grants and Contributions	100	-	-	2,610	-	1,484	-	4,194
Amortization	765	-	198,334	-	-	-	11,349	210,448
Interest	-	-	8,419	-	-	-	-	8,419
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>244,951</b>	<b>22,113</b>	<b>837,468</b>	<b>130,012</b>	<b>5,292</b>	<b>6,267</b>	<b>39,138</b>	<b>1,285,241</b>
<b>Surplus (Deficit) by Function</b>	<b>(213,412)</b>	<b>(22,113)</b>	<b>(735,491)</b>	<b>(101,819)</b>	<b>(5,292)</b>	<b>(5,283)</b>	<b>(10,011)</b>	<b>(1,093,421)</b>

Taxes and other unconditional revenue (Schedule 1)	1,458,488
<b>Net Surplus (Deficit)</b>	<b>365,067</b>

**R. M. of Mankota No. 45**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,945	-	20,778	21,167	-	-	23,929	68,819
Tangible Capital Asset Sales - Gain	-	-	4,350	-	-	-	-	4,350
Land Sales - Gain	-							-
Investment Income and Commissions	8,682							8,682
Other Revenues	3,246	-	-	-	-	-	-	3,246
Grants - Conditional	-	-	-	514	-	984	-	1,498
- Capital	-	-	25,842	-	-	-	-	25,842
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>14,873</b>	<b>-</b>	<b>50,970</b>	<b>21,681</b>	<b>-</b>	<b>984</b>	<b>23,929</b>	<b>112,437</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	215,091	-	206,076	9,432	-	-	11,192	441,791
Professional/ Contractual Services	56,662	19,295	23,834	52,035	5,292	4,644	1,188	162,950
Utilities	4,561	-	10,931	-	-	-	5,944	21,436
Maintenance Materials and Supplies	7,848	-	206,057	-	-	-	1,903	215,808
Grants and Contributions	200	-	-	(2,030)	-	1,184	-	(646)
Amortization	302	-	182,340	-	-	-	25,373	208,015
Interest	48	-	11,417	-	-	-	-	11,465
Allowance for Uncollectible	5,047							5,047
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>289,759</b>	<b>19,295</b>	<b>640,655</b>	<b>59,437</b>	<b>5,292</b>	<b>5,828</b>	<b>45,600</b>	<b>1,065,866</b>
<b>Surplus (Deficit) by Function</b>	<b>(274,886)</b>	<b>(19,295)</b>	<b>(589,685)</b>	<b>(37,756)</b>	<b>(5,292)</b>	<b>(4,844)</b>	<b>(21,671)</b>	<b>(953,429)</b>

Taxes and other unconditional revenue (Schedule 1)

1,233,657

**Net Surplus (Deficit)**

**280,228**



**R. M. of Mankota No. 45**  
**Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2021**

Schedule 6

	2021							2020	
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>									
<b>Asset cost</b>									
Opening Asset costs	28,333	-	72,521	-	1,446,968	5,712,196	-	7,260,018	7,211,428
Additions during the year	-	-	-	-	65,000	65,831	-	130,831	47,082
Disposals and write-downs during the year	-	-	-	-	-	(4,999)	-	(4,999)	1,508
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>28,333</b>	<b>-</b>	<b>72,521</b>	<b>-</b>	<b>1,511,968</b>	<b>5,773,028</b>	<b>-</b>	<b>7,385,850</b>	<b>7,260,018</b>
<b>Amortization</b>									
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	-	32,230	-	549,419	2,840,806	-	3,422,455	3,214,131
Add: Amortization taken	-	-	32,234	-	86,614	91,600	-	210,448	208,015
Less: Accumulated amortization on disposals	-	-	-	-	302	(3,388)	-	(3,086)	309
related to restructuring <b>(Schedule 11)</b>	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>64,464</b>	<b>-</b>	<b>636,335</b>	<b>2,929,018</b>	<b>-</b>	<b>3,629,817</b>	<b>3,422,455</b>
<b>Net Book Value</b>	<b>28,333</b>	<b>-</b>	<b>8,057</b>	<b>-</b>	<b>875,633</b>	<b>2,844,010</b>	<b>-</b>	<b>3,756,033</b>	<b>3,837,563</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 Schedule 6

\$ -

**R. M. of Mankota No. 45**  
**Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2021**

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<i>Assets</i>	<b>Asset cost</b>								
	Opening Asset costs	62,305	-	6,745,807	-	-	-	451,906	7,260,018
	Additions during the year	-	-	130,831	-	-	-	-	130,831
	Disposals and write-downs during the year	-	-	(4,999)	-	-	-	-	(4,999)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		<b>62,305</b>	<b>-</b>	<b>6,871,639</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>451,906</b>	<b>7,385,850</b>
<i>Amortization</i>	<b>Amortization Cost</b>								
	Opening Accumulated Amortization Costs	29,598	-	3,232,313	-	-	-	160,544	3,422,455
	Add: Amortization taken	765	-	198,334	-	-	-	11,349	210,448
	Less: Accumulated amortization on disposals	302	-	(3,388)	-	-	-	-	(3,086)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>		<b>30,665</b>	<b>-</b>	<b>3,427,259</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>171,893</b>	<b>3,629,817</b>
<b>Net Book Value</b>		<b>31,640</b>	<b>-</b>	<b>3,444,380</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>280,013</b>	<b>3,756,033</b>
									<b>3,837,563</b>

R. M. of Mankota No. 45  
Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,111,024</b>	<b>369,275</b>	<b>1,480,299</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	29,412	20	29,432
Capital Trust	161,003	-	161,003
Utility	11,033	-	11,033
Tank Loader	21,426	-	21,426
<b>Total Appropriated</b>	<b>222,874</b>	<b>20</b>	<b>222,894</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of McCord	41,751	-	41,751
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>41,751</b>	<b>-</b>	<b>41,751</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	3,837,563	(81,530)	3,756,033
Less: Related debt	(305,862)	77,302	(228,560)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,531,701</b>	<b>(4,228)</b>	<b>3,527,473</b>
<b>Total Accumulated Surplus</b>	<b>4,907,350</b>	<b>365,067</b>	<b>5,272,417</b>

**R. M. of Mankota No. 45**

**Schedule of Mill Rates and Assessments**

**For the fiscal year ended December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	162,391,210	1,378,800			2,497,891		166,267,901
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							166,267,901
<b>Mill Rate Factor(s)</b>	1.0000	1.0000			2.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)		10,950					10,950
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,217,935	19,263			37,468		1,274,666

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	7.67
<b>Average School*</b>	1.47
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	7.50

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



**R. M. of Mankota No. 45**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve (current)	Greg Zerr	4,200	230	4,430
Reeve (former)	Calvin Gavelin	5,250	369	5,619
Councillor	Daryl Eklund	1,925	645	2,570
Councillor	Barry Hanson	3,000	455	3,455
Councillor	Wayne Barker	3,500	585	4,085
Councillor	Kevin Gillespie	2,325	180	2,505
Councillor	Gary Munford	1,738	359	2,097
Councillor	Richard Goodwin	375	79	454
Councillor	Kelley Emms	375	90	465
				-
				-
				-
				-
				-
<b>Total</b>		<b>22,688</b>	<b>2,992</b>	<b>25,680</b>

**R. M. of Mankota No. 45**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2021**

Schedule 11

	<b>2021</b>
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>