
RURAL MUNICIPALITY OF MEOTA NO. 468

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021

Management's Responsibility

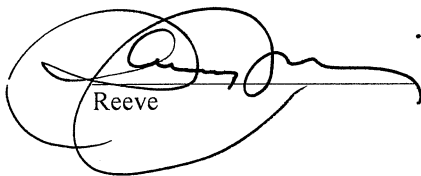
To the Ratepayers of Rural Municipality of Meota No. 468

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 judgements 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.

Vantage, an independent firm of Chartered Professional Accountants, 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.



Reeve

June 1, 2022



Administrator

INDEPENDENT AUDITORS' REPORT

Reeve and Council
Rural Municipality of Meota No. 468
Meota, Saskatchewan

Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of Meota No. 468, which comprise the consolidated statement of financial position as at December 31, 2021, the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Meota No. 468 as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Rural Municipality of Meota No. 468 in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The financial statements of the Rural Municipality of Meota No. 468 for the year ended December 31, 2020 were audited by other auditors who expressed an unmodified opinion on those statements in their report dated June 15, 2021.

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 Rural Municipality of Meota No. 468'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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 judgement 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 auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script.

Chartered Professional Accountants

North Battleford, Saskatchewan
June 1, 2022

Rural Municipality of Meota No. 468
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		Restated
Cash and Temporary Investments (Note 2)	4,649,255	4,009,734
Taxes Receivable - Municipal (Note 3)	168,583	188,423
Other Accounts Receivable (Note 4)	742,708	719,736
Land for Resale		
Long-Term Investments (Note 5)	116,134	106,294
Debt Charges Recoverable		
Other (<i>Specify</i>)		
Total Financial Assets	5,676,680	5,024,187
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	574,027	477,130
Accrued Liabilities Payable	72,124	65,597
Deposits		
Deferred Revenue (Note 7)	197	46,435
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)	699,891	650,647
Lease Obligations (Note 9)	382,181	487,751
Total Liabilities	1,728,420	1,727,560
NET FINANCIAL ASSETS (DEBT)	3,948,260	3,296,627
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	13,142,647	12,338,718
Prepayments and Deferred Charges	34,339	16,584
Stock and Supplies	37,621	29,232
Other		
Total Non-Financial Assets	13,214,607	12,384,534
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	17,162,867	15,681,161

Rural Municipality of Meota No. 468
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			Restated
Taxes and Other Unconditional Revenue (Schedule 1)	3,667,507	3,723,273	3,445,302
Fees and Charges (Schedule 4, 5)	659,400	1,390,188	1,646,343
Conditional Grants (Schedule 4, 5)	118,550	63,856	12,116
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)		(4,920)	
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	30,000	29,313	34,511
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	14,000	34,839	20,532
Total Revenues	4,489,457	5,236,549	5,158,804
EXPENSES			
General Government Services (Schedule 3)	798,832	680,613	673,392
Protective Services (Schedule 3)	280,856	259,815	249,069
Transportation Services (Schedule 3)	4,303,402	1,958,799	1,723,351
Environmental and Public Health Services (Schedule 3)	147,332	162,138	159,182
Planning and Development Services (Schedule 3)	157,934	163,795	156,644
Recreation and Cultural Services (Schedule 3)	102,299	139,498	76,304
Utility Services (Schedule 3)	247,323	710,861	666,943
Restructurings (Schedule 3)			
Total Expenses	6,037,978	4,075,519	3,704,885
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(1,548,521)	1,161,030	1,453,919
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	729,023	320,676	237,327
Surplus (Deficit) of Revenues over Expenses	(819,498)	1,481,706	1,691,246
Accumulated Surplus (Deficit), Beginning of Year	15,681,161	15,681,161	13,989,915
Accumulated Surplus (Deficit), End of Year	14,861,663	17,162,867	15,681,161

Rural Municipality of Meota No. 468
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
			Restated
Surplus (Deficit)	(819,498)	1,481,706	1,691,246
(Acquisition) of tangible capital assets		(1,337,326)	(733,112)
Amortization of tangible capital assets		514,048	412,684
Proceeds on disposal of tangible capital assets		14,429	
Loss (gain) on disposal of tangible capital assets		4,920	
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		(803,929)	(320,428)
(Acquisition) of supplies inventories		(8,389)	(30,177)
(Acquisition) of prepaid expense		(17,755)	(19,849)
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(26,144)	(50,026)
Increase/Decrease in Net Financial Assets	(819,498)	651,633	1,320,792
Net Financial Assets (Debt) - Beginning of Year	3,296,627	3,296,627	1,975,835
Net Financial Assets (Debt) - End of Year	2,477,129	3,948,260	3,296,627

Rural Municipality of Meota No. 468
Consolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
		Restated
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,481,706	1,691,246
Amortization	514,048	412,684
Loss (gain) on disposal of tangible capital assets	4,920	
	2,000,674	2,103,930
Change in assets/liabilities		
Taxes Receivable - Municipal	19,840	(4,546)
Other Receivables	(22,972)	(287,348)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	103,424	(1,371,860)
Deposits		
Deferred Revenue	(46,238)	(297,960)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	(8,389)	(30,177)
Prepayments and Deferred Charges	(17,755)	(19,849)
Other (Membershares and prepaid expenses)		
Cash provided by operating transactions	2,028,584	92,190
Capital:		
Acquisition of tangible capital assets	(1,337,326)	(733,112)
Proceeds on disposal of tangible capital assets	14,429	
Other capital		
Cash applied to capital transactions	(1,322,897)	(733,112)
Investing:		
Long-term investments	(9,840)	(9,679)
Other investments		
Cash provided by (applied to) investing transactions	(9,840)	(9,679)
Financing:		
Debt charges recovered	496,292	
Long-term debt issued	(447,048)	(408,201)
Long-term debt repaid	(105,570)	(99,948)
Other financing		
Cash provided by (applied to) financing transactions	(56,326)	(508,149)
Change in Cash and Temporary Investments during the year	639,521	(1,158,750)
Cash and Temporary Investments - Beginning of Year	4,009,734	5,168,484
Cash and Temporary Investments - End of Year	4,649,255	4,009,734

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended 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

Jackfish Lake West Water Utility Corp. - 50%
Interlake Regional Water Board - 50%
Meota & District Fire Department - 60%
North Saskatchewan River Municipal Health Holdings Inc. - 9%

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.

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 25 Yrs
Buildings	15 to 50 Yrs
Vehicles and Equipment	
Vehicles	10 to 25 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 to 60 Yrs
Road Network Assets	10 to 40 Yrs

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

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 lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital 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 does not maintain a waste disposal site.
- 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. The municipality does not currently have funds held in trust.
- 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:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) 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 is 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 June 3, 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.

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
		Restated
Cash	3,734,443	3,316,851
Temporary Investments		
Restricted Cash	914,812	692,883
Total Cash and Temporary Investments	4,649,255	4,009,734

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	129,317	110,841
- Arrears	39,266	79,334
- Less Allowance for Uncollectible	168,583	190,175
Total municipal taxes receivable	168,583	188,423
School - Current	55,638	37,297
- Arrears	12,617	19,085
Total school taxes receivable	68,255	56,382
Other		359
Total taxes and grants in lieu receivable	236,838	245,164
Deduct taxes receivable to be collected on behalf of other organizations	(68,255)	(56,741)
Total Taxes Receivable - Municipal	168,583	188,423

4. Other Accounts Receivable

	2021	2020
		Restated
Federal Government	90,872	134,729
Provincial Government	56,248	13,907
Local Government		9,561
Utility		
Trade	395,058	384,907
Other (Settlement agreements)	200,530	176,632
Total Other Accounts Receivable	742,708	719,736
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	742,708	719,736

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Long-Term Investments

	2021	2020
Discovery Co-operative Ltd. - Equity	14,282	12,083
Sask Association of Rural Municipalities - Property Insurance Fund	30,390	26,786
Sask Association of Rural Municipalities - Self Insurance Fund	71,462	67,425
Total Long-Term Investments	116,134	106,294

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

6. Bank Indebtedness

Credit Arrangements

At December 31, 2021, the Municipality had a line of credit totaling \$200,000 (2020 - \$200,000) and bearing interest at 2.45%, none of which was drawn (2020 - \$NIL). The following has been collateralized in connection with this line of credit:
- Municipal taxes receivable.

7. Deferred Revenue

	2021	2020
<u>Development charges</u>		
Balance - Beginning of Year		293,100
Amounts received during the year		
Amounts recognized as revenue during the year		(293,100)
Balance - End of Year		Nil
<u>Municipal tax deposits</u>		
Balance - Beginning of Year	46,435	51,295
Amounts received during the year		
Amounts recognized as revenue during the year	(46,238)	(4,860)
Balance - End of Year	197	46,435
Total Deferred Revenue	197	46,435

8. Long-Term Debt

a) The debt limit of the municipality is \$3,551,566. 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)).

b) The Innovation Credit Union loan to fund equipment purchases is secured by an assignment of municipal taxes and grants receivable. Repayable at \$19,798 quarterly including interest at 3.11%. The loan is due March 2026.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2021				
2022	66,021	13,171	79,192	
2022	68,099	11,094	79,193	
2023	70,241	8,951	79,192	
2024	72,452	6,741	79,193	
Thereafter	170,396	46,679	217,075	
Balance	447,209	86,636	533,845	

c) The Innovation Credit Union loan to finance road construction is secured by an assignment of municipal taxes and grants receivable. Repayable at \$266,827 annually including interest at 2.45%. The loan is due September 2022.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2021				254,063
2022	252,682	6,190	258,872	252,682
Balance	252,682	6,190	258,872	506,745

Total Long-term Debt	699,891	92,826	792,717	573,398
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Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

9. Lease Obligations

The municipality's portion of the Jackfish Lake West Water Utility Corp. partnership's Concentra Commercial Leasing leases are payable a \$32,497 quarterly plus applicable taxes, with a termination date of December 20, 2025 and a purchase option of \$1.

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

Year	Payment Amount
2022	129,986
2023	129,986
2024	122,021
2025	46,090
Thereafter	
Total future minimum lease payments	428,083
Amounts representing interest at a weighted average rate of 5.84%	(45,902)
Capital Lease Liability	382,181

The lease #1 is repayable at \$9,740 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2024.
The lease #2 is repayable at \$6,919 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2025.
The lease #3 is repayable at \$8,337 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2025.
The lease #4 is repayable at \$7,501 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2025.

10. Contractual Rights

The municipality is a beneficiary of the Rural Municipal Tax Loss Compensation Trust Fund and is entitled to on-going annual payments from the trust under terms of the Rural Municipal Tax Loss Compensation Agreement dated October 6, 1993. The municipality's revenue from this fund in 2021 was \$23,230 (2020 - \$25,094) with an entitlement balance of \$123,160 remaining at December 31, 2021 (2020 - \$112,367).

11. Contingent Liabilities

The municipality along with the Village of Meota and the Resort Village of Metinota have provided loan guarantees for the lease agreements of the Jackfish Lake West Water Utility Corp. The municipality, Village of Meota, Resort Village of Metinota and Jackfish Lake West Water Utility Corp. are jointly and severally liable for the borrowed funds. The balance outstanding on the lease agreements at December 31, 2021 is \$764,361 (2020 - \$975,503) and the municipality has provided a loan guarantee for 56.38% of the outstanding balance.

The municipality, along with the Village of Meota and the Resort Village of Metinota have provided guarantees for the \$50,000 Innovation Credit Union line of credit for Jackfish Lake West Water Utility Corp. The municipality, Village of Meota, Resort Village of Metinota and Jackfish Lake West Water Utility Corp. are jointly and severally liable for the outstanding balance on the line of credit. The balance owing on the line of credit at December 31, 2021 is \$NIL (2020 - \$NIL).

The municipality, along with the Resort Village of Cochin have made provisions that should there be insufficient funds to meet the costs of operations for Interlake Regional Water Board, the municipalities shall contribute to such a shortfall at an amount agreed to by the municipalities. At December 31, 2021, Interlake Regional Water Board had outstanding loan balances of \$Nil (2020 - \$NIL).

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.

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

12. 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 \$64,143 (2020 - \$50,067). 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.

13. Contractual Obligations and Commitments

- a) The municipality has entered into a multiple-year operating lease contract for the delivery of services and the construction of tangible capital assets. Future minimum lease payments under this operating lease are as follows:

Contractual Obligations and Commitments Type	2022	2023	2024	2025	Current Year Total	Prior Year Total
Grader operating lease	47,717				47,717	104,977

14. Comparative Figures

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

15. Prior Period Adjustments

During the current year, the municipality identified and proportionately consolidated the Jackfish Lake West Water Utility Corp., Interlake Regional Water Board, Meota & District Fire Department, and North Saskatchewan River Municipal Health Holdings Inc. government partnerships. The 2020 comparative figures have been restated to reflect the municipality's share of these government partnerships.

	2020 Previously Reported	Adjustments	2020 Restated
Consolidated Statement of Financial Position			
FINANCIAL ASSETS			
Cash and Temporary Investments	3,503,110	506,624	4,009,734
Other Accounts Receivable	364,180	355,556	719,736
LIABILITIES			
Accounts Payable	433,298	43,832	477,130
Accrued Liabilities	64,734	863	65,597
Lease Obligations		487,751	487,751
NON-FINANCIAL ASSETS			
Tangible Capital Assets	10,258,456	2,080,262	12,338,718
Prepayments and deferred charges	9,719	6,865	16,584
Consolidated Statement of Operations			
Total Revenues	4,779,567	616,564	5,396,131
Total Expenses	3,204,365	500,520	3,704,885
Accumulated Surplus - End of Year	13,264,300	2,416,861	15,681,161

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

16. Government Partnerships

a) **Jackfish Lake West Water Utility Corp.**

The municipality has entered into an agreement representing a government partnership with several other municipalities regarding the "Jackfish Lake West Water Utility Corp." The mandate of the agreement is to provide treated water services for the benefit of the residents of the Rural Municipality of Meota No. 468 and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 50%.

During the year, the municipality paid \$695 in net fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Jackfish Lake West Water Utility Corp government partnership.

	2021	2020
Total Financial Assets	1,317,262	1,221,417
Total Liabilities	794,096	1,009,113
NET FINANCIAL ASSETS	523,166	212,304
Total Non-Financial Assets	2,205,993	2,280,572
ACCUMULATED SURPLUS	2,729,159	2,492,876
Total Revenue	696,990	621,650
Total Expense	460,707	504,843
SURPLUS	236,283	116,807

b) **Interlake Regional Water Board**

The municipality has entered into an agreement representing a government partnership with the Resort Village of Cochin regarding the "Interlake Regional Water Board." The mandate of the agreement is to provide treated water services for the benefit of the residents of the Rural Municipality of Meota No. 468 and the associated municipality. The partnership is reported on a proportionate consolidation basis with the municipality's share being 50%.

During the year, the municipality paid \$1,759 in fees to the organization. The transactions was measured at the exchange amount.

The following schedule details balances and transactions of the Interlake Regional Water Board government partnership.

	2021	2020
Total Financial Assets	210,765	175,968
Total Liabilities	8,354	30,805
NET FINANCIAL ASSETS	202,411	145,163
Total Non-Financial Assets	1,784,393	1,893,682
ACCUMULATED SURPLUS	1,986,804	2,038,845
Total Revenue	461,173	447,435
Total Expense	513,214	442,914
SURPLUS	(52,041)	4,521

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

16. Government Partnerships - continued

c) Meota & District Fire Department

The municipality has entered into an agreement representing a government partnership with the Village of Meota and Resort Village of Metinota regarding the "Meota & District Fire Department". The mandate of the agreement is to provide fire suppression services for the benefit of the residents of the Rural Municipality of Meota No. 468 and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 60%.

During the year, the municipality paid \$73,883 in net fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Meota & District Fire Department government partnership.

	2021	2020
Total Financial Assets	250,736	199,586
Total Liabilities	15,362	15,277
NET FINANCIAL ASSETS	235,374	184,309
Total Non-Financial Assets		
ACCUMULATED SURPLUS	235,374	184,309
Total Revenue	133,082	73,327
Total Expense	82,017	38,827
SURPLUS	51,065	34,500

d) North Saskatchewan River Municipal Health Holdings Inc.

The municipality has entered into an agreement representing a government partnership with ten other municipalities regarding the "North Saskatchewan River Municipal Health Holdings Inc.". The mandate of the agreement is to provide health care services for the benefit of the residents of the Rural Municipality of Meota No. 468 and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 9%.

During the year, the municipality paid \$3,850 in fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the North Saskatchewan River Municipal Health Holdings Inc. government partnership.

	2021	2020
Total Financial Assets	200,886	178,545
Total Liabilities	35,420	36,899
NET FINANCIAL ASSETS	165,466	141,646
Total Non-Financial Assets		
ACCUMULATED SURPLUS	165,466	141,646
Total Revenue	477,524	477,468
Total Expense	453,704	399,543
SURPLUS	23,820	77,925

Rural Municipality of Meota No. 468
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

17. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a “Public Health Emergency of International Concern.” This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19’s effect on the municipality’s operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Rural Municipality of Meota No. 468
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	3,244,663	3,356,897	3,328,643
Abatements and adjustments	(243,669)	(289,802)	(654,799)
Discount on current year taxes	(75,000)	(77,418)	(67,527)
Net Municipal Taxes	2,925,994	2,989,677	2,606,317
Potash tax share			
Trailer license fees			
Penalties on tax arrears	20,000	18,129	65,220
Special tax levy	146,015	147,100	139,445
Other (Fire levy)	250,000	261,155	250,970
Total Taxes	3,342,009	3,416,061	3,061,952
UNCONDITIONAL GRANTS			
Revenue Sharing	193,885	191,422	249,542
Other (Organized Hamlet revenue sharing)	71,745	73,406	73,940
Total Unconditional Grants	265,630	264,828	323,482
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	34,774	19,154	34,774
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	25,094	23,230	25,094
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	59,868	42,384	59,868
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,667,507	3,723,273	3,445,302

Rural Municipality of Meota No. 468
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			Restated
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	4,650	5,524	5,057
- Other (Admin and rent contract)	250	500	500
Total Fees and Charges	4,900	6,024	5,557
- Tangible capital asset sales - gain (loss)		(4,610)	
- Land sales - gain			
- Investment income and commissions	30,000	29,313	34,511
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	34,900	30,727	40,068
Conditional Grants			
- Student Employment			
- Other (FCM)	40,000		
Total Conditional Grants	40,000		
Total Operating	74,900	30,727	40,068
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	74,900	30,727	40,068

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	40,000	25,103	41,764
- Other (Fire fees and CSO services)	27,000	120,972	47,783
Total Fees and Charges	67,000	146,075	89,547
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	67,000	146,075	89,547
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	67,000	146,075	89,547
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	67,000	146,075	89,547

Rural Municipality of Meota No. 468
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			Restated
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	15,000	12,935	22,237
- Sales of supplies	5,000	4,462	5,533
- Road Maintenance and Restoration Agreements	450,000	434,712	371,722
- Frontage			
- Other (Hamlet custom work)	500	3,699	2,150
Total Fees and Charges	470,500	455,808	401,642
- Tangible capital asset sales - gain (loss)		(310)	
- Other (Settlement agreement, ins. proceeds)	2,000	33,479	18,821
Total Other Segmented Revenue	472,500	488,977	420,463
Conditional Grants			
- RIRG (CTP)			
- Student Employment	1,500	3,007	
- Other (Traffic safety)	1,000	1,000	9,000
Total Conditional Grants	2,500	4,007	9,000
Total Operating	475,000	492,984	429,463
Capital			
Conditional Grants			
- Federal Gas Tax	250,031	113,686	82,571
- MEEP			134,099
- RIRG (Heavy Haul, CTP, Municipal Bridges)	296,492	9,840	8,200
- Provincial Disaster Assistance	182,000	195,987	(6,293)
- Other (Targeted sector)			18,750
Total Capital	728,523	319,513	237,327
Restructuring Revenue (Specify, if any)			
Total Transportation Services	1,203,523	812,497	666,790

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	28,500	28,184	20,140
- Other (Pest control products, health holdings)	6,500	51,505	49,550
Total Fees and Charges	35,000	79,689	69,690
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	35,000	79,689	69,690
Conditional Grants			
- Student Employment			
- Beaver control	2,000	1,500	1,065
- Local government	50	302	
- Other (CAP)		1,797	2,051
Total Conditional Grants	2,050	3,599	3,116
Total Operating	37,050	83,288	72,806
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	37,050	83,288	72,806

Rural Municipality of Meota No. 468
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	10,000	24,260	469,379
- Other (Licenses and permits)	70,000	100,170	73,822
Total Fees and Charges	80,000	124,430	543,201
- Tangible capital asset sales - gain (loss)			
- Other (Public reserve)	2,000	1,360	1,711
Total Other Segmented Revenue	82,000	125,790	544,912
Conditional Grants			
- Student Employment			
- Other (TSS lake study)	74,000	56,250	
Total Conditional Grants	74,000	56,250	
Total Operating	156,000	182,040	544,912
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	156,000	182,040	544,912

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Donations)	10,000		
Total Other Segmented Revenue	10,000		
Conditional Grants			
- Student Employment			
- Local government			
- Other			
Total Conditional Grants			
Total Operating	10,000		
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	10,000		

Rural Municipality of Meota No. 468
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			Restated
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer	2,000		2,163
- Other (Interlake and Jackfish Lake West utilities)		578,162	534,543
Total Fees and Charges	2,000	578,162	536,706
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	2,000	578,162	536,706
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	2,000	578,162	536,706
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund	500	1,163	
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	500	1,163	
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	2,500	579,325	536,706
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,550,973	1,833,952	1,950,829

SUMMARY

Total Other Segmented Revenue	703,400	1,449,420	1,701,386
Total Conditional Grants	118,550	63,856	12,116
Total Capital Grants and Contributions	729,023	320,676	237,327
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	1,550,973	1,833,952	1,950,829

Rural Municipality of Meota No. 468
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			Restated
Council remuneration and travel	84,000	60,336	54,537
Wages and benefits	369,452	372,899	306,175
Professional/Contractual services	260,103	182,675	247,213
Utilities	14,400	9,341	12,390
Maintenance, materials and supplies	44,000	41,523	33,865
Grants and contributions - operating	10,000		
- capital			
Amortization	13,727	12,958	13,726
Interest	2,150	2,633	5,486
Allowance for uncollectible	1,000	(1,752)	
Other (specify)			
General Government Services	798,832	680,613	673,392
Restructuring (Specify, if any)			
Total General Government Services	798,832	680,613	673,392

PROTECTIVE SERVICES

Police protection

Wages and benefits	87,087	83,841	83,200
Professional/Contractual services	84,900	64,661	73,599
Utilities	900	788	856
Maintenance, material and supplies	23,500	24,728	14,409
Grants and contributions - operating			
- capital			
Amortization	7,936	7,936	7,936
Other (specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	41,480	43,146	34,915
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	2,000	2,100	2,000
- capital	19,510	19,510	13,510
Amortization	11,791	11,791	11,791
Interest	1,752	1,314	3,318
Other (Meota & District Fire Department)			3,535

Protective Services	280,856	259,815	249,069
Restructuring (Specify, if any)			
Total Protective Services	280,856	259,815	249,069

TRANSPORTATION SERVICES

Wages and benefits	497,835	447,089	397,134
Professional/Contractual Services	915,983	225,477	424,114
Utilities	48,600	35,162	39,191
Maintenance, materials and supplies	2,088,929	425,713	295,236
Gravel	428,300	407,145	252,586
Grants and contributions - operating			
- capital			
Amortization	237,151	338,874	236,902
Interest	29,344	22,079	20,928
Other (Grader lease)	57,260	57,260	57,260

Transportation Services	4,303,402	1,958,799	1,723,351
Restructuring (Specify, if any)			
Total Transportation Services	4,303,402	1,958,799	1,723,351

Rural Municipality of Meota No. 468
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	20,000	16,300	17,300
Professional/Contractual services	102,082	97,305	89,665
Utilities	1,750	1,006	1,116
Maintenance, materials and supplies	19,650	6,694	15,142
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Health holdings)	3,850	40,833	35,959
Environmental and Public Health Services	147,332	162,138	159,182
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	147,332	162,138	159,182

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	150,000	156,535	149,384
Grants and contributions - operating	7,934	7,260	7,260
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	157,934	163,795	156,644
Restructuring (Specify, if any)			
Total Planning and Development Services	157,934	163,795	156,644

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	11,770	11,765	11,765
Utilities			
Maintenance, materials and supplies	77,450	114,404	51,460
Grants and contributions - operating	5,000	5,250	5,000
- capital			
Amortization	8,079	8,079	8,079
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	102,299	139,498	76,304
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	102,299	139,498	76,304

For the year ended December 31, 2021

2021 Budget	2021	2020
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Wages and benefits	70,560	63,268	59,118
Professional/Contractual services	91,550	70,480	63,682
Utilities	23,450	22,261	20,665
Maintenance, materials and supplies	23,550	33,051	20,386
Grants and contributions - operating - capital			
Amortization	38,213	134,410	134,250
Interest			
Allowance for uncollectible			
Other (Interlake and Jackfish Lake West utilities)		387,391	368,842

247,323	710,861	666,943
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247,323	710,861	666,943
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6,037,978	4,075,519	3,704,885
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Rural Municipality of Meota No. 468
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,024	146,075	455,808	79,689	124,430		578,162	1,390,188
Tangible Capital Asset Sales - Gain (Loss)	(4,610)		(310)					(4,920)
Land Sales - Gain								
Investment Income and Commissions	29,313							29,313
Other Revenues			33,479		1,360			34,839
Grants - Conditional			4,007	3,599	56,250			63,856
- Capital			319,513				1,163	320,676
Restructurings								
Total Revenues	30,727	146,075	812,497	83,288	182,040		579,325	1,833,952
Expenses (Schedule 3)								
Wages and Benefits	433,235	83,841	447,089	16,300			63,268	1,043,733
Professional/Contractual Services	182,675	107,807	225,477	97,305	156,535	11,765	70,480	852,044
Utilities	9,341	788	35,162	1,006			22,261	68,558
Maintenance Materials and Supplies	41,523	24,728	832,858	6,694		114,404	33,051	1,053,258
Grants and Contributions		21,610			7,260	5,250		34,120
Amortization	12,958	19,727	338,874			8,079	134,410	514,048
Interest	2,633	1,314	22,079					26,026
Allowance for Uncollectible	(1,752)							(1,752)
Restructurings								
Other			57,260	40,833			387,391	485,484
Total Expenses	680,613	259,815	1,958,799	162,138	163,795	139,498	710,861	4,075,519
Surplus (Deficit) by Function	(649,886)	(113,740)	(1,146,302)	(78,850)	18,245	(139,498)	(131,536)	(2,241,567)

Taxes and other unconditional revenue (Schedule 1) 3,723,273

Net Surplus (Deficit) **1,481,706**

Rural Municipality of Meota No. 468
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total (Restated)
Revenues (Schedule 2)								
Fees and Charges	5,557	89,547	401,642	69,690	543,201		536,706	1,646,343
Tangible Capital Asset Sales - Gain (Loss)								
Land Sales - Gain								
Investment Income and Commissions	34,511							34,511
Other Revenues			18,821		1,711			20,532
Grants - Conditional			9,000	3,116				12,116
- Capital			237,327					237,327
Restructurings								
Total Revenues	40,068	89,547	666,790	72,806	544,912		536,706	1,950,829
Expenses (Schedule 3)								
Wages and Benefits	360,712	83,200	397,134	17,300			59,118	917,464
Professional/Contractual Services	247,213	108,514	424,114	89,665	149,384	11,765	63,682	1,094,337
Utilities	12,390	856	39,191	1,116			20,665	74,218
Maintenance Materials and Supplies	33,865	14,409	547,822	15,142		51,460	20,386	683,084
Grants and Contributions		15,510			7,260	5,000		27,770
Amortization	13,726	19,727	236,902			8,079	134,250	412,684
Interest	5,486	3,318	20,928					29,732
Allowance for Uncollectible								
Restructurings								
Other		3,535	57,260	35,959			368,842	465,596
Total Expenses	673,392	249,069	1,723,351	159,182	156,644	76,304	666,943	3,704,885
Surplus (Deficit) by Function	(633,324)	(159,522)	(1,056,561)	(86,376)	388,268	(76,304)	(130,237)	(1,754,056)

Taxes and other unconditional revenue (Schedule 1) 3,445,302

Net Surplus (Deficit) **1,691,246**

Rural Municipality of Meota No. 468
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset costs								
	Opening Asset Costs	189,646	253,146	1,508,131	1,545,799	512,477	13,609,921	83,656	16,969,664
	Additions during the year	44,296	91,411		546,769	103,480	159,146	392,224	733,112
	Disposals and write-downs during the year	(13,164)				(12,934)	(21,974)		(48,072)
	Transfers (from) assets under construction	7,568						(7,568)	Nil
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Asset Costs	228,346	344,557	1,508,131	2,092,568	603,023	13,747,093	468,312	18,992,030
Amortization	Accumulated Amortization Costs								
	Opening Accumulated Amortization Costs		99,796	421,358	770,482	173,442	3,898,980		4,951,374
	Add: Amortization taken		12,076	34,574	107,458	42,993	316,947		514,048
	Less: Accumulated amortization on disposals					(6,749)	(21,974)		(28,723)
	Asset reclassification								
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Accumulated Amortization Costs		111,872	455,932	877,940	209,686	4,193,953		5,849,383
	Net Book Value	228,346	232,685	1,052,199	1,214,628	393,337	9,553,140	468,312	13,142,647
									12,338,718

1. Total contributed/donated assets received in 2021

Nil

are:

- Infrastructure Assets

Nil

- Vehicles

Nil

- Machinery and Equipment

Nil

3. Amount of interest capitalized in Schedule 6

Nil

Schedule 7

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Rural Municipality of Meota No. 468
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
	Restated		
UNAPPROPRIATED SURPLUS	2,789,706	780,627	3,570,333

APPROPRIATED RESERVES

Machinery and Equipment			
Public Reserve	24,272	(1,360)	22,912
Capital Trust	74,117		74,117
Utility	4,774		4,774
Other (<i>Specify</i>)			
Total Appropriated	103,163	(1,360)	101,803

ORGANIZED HAMLETS (add lines if required)

Hamlet of Bayview Heights	23,103	11,184	34,287
Hamlet of Day's Beach	208,656	(46,028)	162,628
Hamlet of Lakeview	320,872	24,050	344,922
Hamlet of Lanz Point	154,429	(10,172)	144,257
Hamlet of Martinson's Beach	163,940	15,723	179,663
Hamlet of Maymont Beach	157,431	(19)	157,412
Hamlet of Pelican Point	45,841	(35,317)	10,524
Hamlet of Prince	164,804	8,592	173,396
Hamlet of Sleepy Hollow	(4,541)	8,095	3,554
Hamlet of Summerfield Beach	179,732	(15,492)	164,240
Hamlet of Trevecca Beach	94,191	(125,648)	(31,457)
Hamlet of West Chatfield Beach	79,514	7,216	86,730
Total Organized Hamlets	1,587,972	(157,816)	1,430,156

INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	12,338,718	803,929	13,142,647
Less: Related debt	(1,138,398)	56,326	(1,082,072)
Net Investment in Tangible Capital Assets	11,200,320	860,255	12,060,575

Total Accumulated Surplus	15,681,161	1,481,706	17,162,867
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Rural Municipality of Meota No. 468
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	108,453,705	120,881,978		78,060,995	37,106,070		344,502,748
Regional Park Assessment							
Total Assessment							344,502,748
Mill Rate Factor(s)	0.9140	1.1800		1.1800	5.0000		
Total Base/Minimum Tax (generated for each property class)	67,100	227,050			405,900		700,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	735,059	656,012		261,964	1,703,862		3,356,897

MILL RATES:

MILLS

Average Municipal*	9.7442
Average School*	4.0357
Potash Mill Rate	
Uniform Municipal Mill Rate	7.0000

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

Rural Municipality of Meota No. 468
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Sherry Jimmy	10,402	2,332	12,734
Councillor	Vern Seabrook	8,392	1,369	9,761
Councillor	Gil Cadrin	7,112	59	7,171
Councillor	Gary Heidel	6,045	1,938	7,983
Councillor	Bernard Nedelec	5,848	602	6,450
Councillor	Lloyd Malenfant	5,615	401	6,016
Councillor	Randy St. Marie	6,098	909	7,007
Total		49,512	7,610	57,122