
RESORT VILLAGE OF METINOTA

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

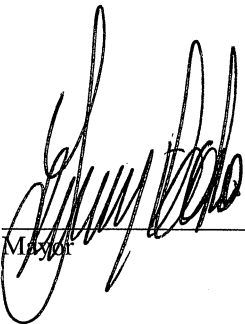
To the Ratepayers of Resort Village of Metinota

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.



Mayor



Administrator

June 27, 2022

INDEPENDENT AUDITORS' REPORT

Mayor and Council
Resort Village of Metinota
Meota, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Resort Village of Metinota, 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 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* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Resort Village of Metinota 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 Qualified Opinion

The municipality has interests in the Meota & District Fire Department and Jackfish Lake West Water Utility Corp. which are government partnerships. The municipality has not recorded in its consolidated financial statements these interests using the proportionate consolidation method which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the consolidated financial statements of the failure to consolidate has not been determined.

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 Resort Village of Metinota 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.

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 Resort Village of Metinota'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 font.

Chartered Professional Accountants

North Battleford Saskatchewan
June 27, 2022

Resort Village of Metinota
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	475,600	433,868
Taxes Receivable - Municipal (Note 3)	3,802	2,423
Other Accounts Receivable (Note 4)	4,374	2,301
Land for Resale		
Long-Term Investments		
Debt Charges Recoverable		
Other (<i>Specify</i>)		
Total Financial Assets	483,776	438,592
LIABILITIES		
Bank Indebtedness		
Accounts Payable	23,828	23,044
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 5)	122	122
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	23,950	23,166
NET FINANCIAL ASSETS (DEBT)	459,826	415,426
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,255,228	1,292,511
Prepayments and Deferred Charges		
Stock and Supplies		
Other		
Total Non-Financial Assets	1,255,228	1,292,511
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,715,054	1,707,937

Resort Village of Metinota
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	113,863	113,165	117,558
Fees and Charges (Schedule 4, 5)	19,700	24,141	18,921
Conditional Grants (Schedule 4, 5)			
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	1,000	345	1,207
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)			
Total Revenues	134,563	137,651	137,686
EXPENSES			
General Government Services (Schedule 3)	39,435	40,985	36,275
Protective Services (Schedule 3)	15,302	15,356	13,578
Transportation Services (Schedule 3)	21,855	18,711	17,164
Environmental and Public Health Services (Schedule 3)	15,466	7,617	7,113
Planning and Development Services (Schedule 3)	2,500	2,321	1,480
Recreation and Cultural Services (Schedule 3)	2,230	2,149	2,140
Utility Services (Schedule 3)	57,540	53,143	58,347
Restructurings (Schedule 3)			
Total Expenses	154,328	140,282	136,097
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(19,765)	(2,631)	1,589
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	5,200	9,748	18,578
Surplus (Deficit) of Revenues over Expenses	(14,565)	7,117	20,167
Accumulated Surplus (Deficit), Beginning of Year	1,707,937	1,707,937	1,687,770
Accumulated Surplus (Deficit), End of Year	1,693,372	1,715,054	1,707,937

Resort Village of Metinota
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(14,565)	7,117	20,167
(Acquisition) of tangible capital assets			
Amortization of tangible capital assets		37,283	37,283
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		37,283	37,283
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures			
Increase/Decrease in Net Financial Assets	(14,565)	44,400	57,450
Net Financial Assets (Debt) - Beginning of Year	415,426	415,426	357,976
Net Financial Assets (Debt) - End of Year	400,861	459,826	415,426

Resort Village of Metinota
Consolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	7,117	20,167
Amortization	37,283	37,283
Loss (gain) on disposal of tangible capital assets		
	44,400	57,450
Change in assets/liabilities		
Taxes Receivable - Municipal	(1,379)	(666)
Other Receivables	(2,073)	430
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	784	11,437
Deposits		
Deferred Revenue		74
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges		
Other (<i>Specify</i>)		
Cash provided by operating transactions	41,732	68,725
Capital:		
Acquisition of tangible capital assets		
Proceeds from the disposal of tangible capital assets		
Other capital		
Cash applied to capital transactions		
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	41,732	68,725
Cash and Temporary Investments - Beginning of Year	433,868	365,143
Cash and Temporary Investments - End of Year	475,600	433,868

Resort Village of Metinota
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.
- 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.

Resort Village of Metinota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

- j) **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.
- k) **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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Road Network Assets	15 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.

- l) **Landfill Liability:** The municipality maintains a waste transfer site.
- m) **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.
- n) **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.

Resort Village of Metinota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

- o) **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.

- p) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 9, 2021.

New Standards and Amendments to Standards:

- q) **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.

Resort Village of Metinota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	475,600	433,868
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	475,600	433,868

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	1,379	666
- Arrears	2,423	1,757
	3,802	2,423
- Less Allowance for Uncollectible		
Total municipal taxes receivable	3,802	2,423
School - Current	790	844
- Arrears	3,326	2,482
Total school taxes receivable	4,116	3,326
Other		
Total taxes and grants in lieu receivable	7,918	5,749
Deduct taxes receivable to be collected on behalf of other organizations	(4,116)	(3,326)
Total Taxes Receivable - Municipal	3,802	2,423

4. Other Accounts Receivable

	2021	2020
Federal Government	1,566	1,524
Provincial Government		
Local Government		
Utility		
Trade	2,808	777
Other (<i>Specify</i>)		
Total Other Accounts Receivable	4,374	2,301
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	4,374	2,301

Resort Village of Metinota

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

5. Deferred Revenue

	2021	2020
Prepaid taxes	122	122
Total Deferred Revenue	122	122

6. Long-Term Debt

The debt limit of the municipality is \$109,109. 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)).

7. Contingent Liabilities

The municipality is contingently liable for the following:

The Resort Village of Metinota secured financing along with the Village of Meota and the Rural Municipality of Meota No. 468 for the Jackfish Lake West Water Utility Corp. The resort village's share of the debt would be \$152,872.12 repayable at \$12,998 quarterly including interest at 5.84%.

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

8. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to DC Dirt Works under common control of the council and administration.

DC Dirt Works	15,312
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Transactions with these parties are in the normal course of operations and are settled on normal trade terms.

9. 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.

Resort Village of Metinota
 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	89,890	89,844	88,981
Abatements and adjustments		(180)	
Discount on current year taxes			
Net Municipal Taxes	89,890	89,664	88,981
Potash tax share			
Trailer license fees			
Penalties on tax arrears	700	681	355
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	90,590	90,345	89,336
UNCONDITIONAL GRANTS			
Revenue Sharing	19,973	19,973	20,137
Safe Restart Program			4,772
Total Unconditional Grants	19,973	19,973	24,909
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge	3,300	2,847	3,313
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	3,300	2,847	3,313
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	113,863	113,165	117,558

Resort Village of Metinota
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	2,808	437
- Sales of supplies			
- Other (Inspections, permits, etc.)	4,200	6,333	3,484
Total Fees and Charges	4,700	9,141	3,921
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	1,000	345	1,207
- Other (Specify)			
Total Other Segmented Revenue	5,700	9,486	5,128
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	5,700	9,486	5,128
Capital			
Conditional Grants			
- Federal Gas Tax	5,200	9,748	7,080
- Provincial Disaster Assistance			
- MEEP Funding			11,498
Total Capital	5,200	9,748	18,578
Restructuring Revenue (Specify, if any)			
Total General Government Services	10,900	19,234	23,706

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services			

Resort Village of Metinota
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services			

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services			

Resort Village of Metinota
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
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			

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 (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
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			

Resort Village of Metinota
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer	15,000	15,000	15,000
- Other (<i>Specify</i>)			
Total Fees and Charges	15,000	15,000	15,000
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	15,000	15,000	15,000
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	15,000	15,000	15,000
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	15,000	15,000	15,000
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	25,900	34,234	38,706

SUMMARY

Total Other Segmented Revenue	20,700	24,486	20,128
Total Conditional Grants			
Total Capital Grants and Contributions	5,200	9,748	18,578
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	25,900	34,234	38,706

Resort Village of Metinota
 Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	12,000	9,560	10,059
Wages and benefits	10,255	11,683	9,955
Professional/Contractual services	15,200	18,606	14,534
Utilities	480	480	480
Maintenance, materials and supplies	1,500	656	1,247
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
General Government Services	39,435	40,985	36,275
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	39,435	40,985	36,275

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	4,000	3,956	3,958
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits			
Professional/Contractual services	8,080	8,180	6,400
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization	3,222	3,220	3,220
Interest			
Other (<i>Specify</i>)			

Protective Services	15,302	15,356	13,578
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	15,302	15,356	13,578

TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual services	10,000	12,417	11,666
Utilities	3,400	3,063	3,336
Maintenance, materials and supplies	500	1,271	202
Gravel	6,000		
Grants and contributions - operating			
- capital			
Amortization	1,955	1,960	1,960
Interest			
Other (<i>Specify</i>)			

Transportation Services	21,855	18,711	17,164
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	21,855	18,711	17,164

Resort Village of Metinota
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	15,000	7,151	6,647
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	466	466	466
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	15,466	7,617	7,113
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	15,466	7,617	7,113

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual services	2,500	2,321	1,480
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	2,500	2,321	1,480
Restructuring (Specify, if any)			
Total Planning and Development Services	2,500	2,321	1,480

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	2,230	2,149	2,140
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	2,230	2,149	2,140
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	2,230	2,149	2,140

Resort Village of Metinota
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	25,100	20,803	25,818
Utilities	800	703	892
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization	31,640	31,637	31,637
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	57,540	53,143	58,347
Restructuring (Specify, if any)			
Total Utility Services	57,540	53,143	58,347
TOTAL EXPENSES BY FUNCTION	154,328	140,282	136,097

Resort Village of Metinota
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	9,141						15,000	24,141
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	345							345
Other Revenues								
Grants - Conditional								
- Capital	9,748							9,748
Restructurings								
Total Revenues	19,234						15,000	34,234
Expenses (Schedule 3)								
Wages and Benefits	21,243							21,243
Professional/Contractual Services	18,606	12,136	12,417	7,151	2,321		20,803	73,434
Utilities	480		3,063				703	4,246
Maintenance Materials and Supplies	656		1,271					1,927
Grants and Contributions						2,149		2,149
Amortization		3,220	1,960	466			31,637	37,283
Interest								
Allowance for Uncollectible								
Restructurings								
Other								
Total Expenses	40,985	15,356	18,711	7,617	2,321	2,149	53,143	140,282
Surplus (Deficit) by Function	(21,751)	(15,356)	(18,711)	(7,617)	(2,321)	(2,149)	(38,143)	(106,048)
Taxes and other unconditional revenue (Schedule 1)								113,165
Net Surplus (Deficit)								7,117

Resort Village of Metinota
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
Revenues (Schedule 2)								
Fees and Charges	3,921						15,000	18,921
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	1,207							1,207
Other Revenues								
Grants - Conditional								
- Capital	18,578							18,578
Restructurings								
Total Revenues	23,706						15,000	38,706
Expenses (Schedule 3)								
Wages and Benefits	20,014							20,014
Professional/Contractual Services	14,534	10,358	11,666	6,647	1,480		25,818	70,503
Utilities	480		3,336				892	4,708
Maintenance Materials and Supplies	1,247		202					1,449
Grants and Contributions						2,140		2,140
Amortization		3,220	1,960	466			31,637	37,283
Interest								
Allowance for Uncollectible								
Restructurings								
Other								
Total Expenses	36,275	13,578	17,164	7,113	1,480	2,140	58,347	136,097
Surplus (Deficit) by Function	(12,569)	(13,578)	(17,164)	(7,113)	(1,480)	(2,140)	(43,347)	(97,391)
Taxes and other unconditional revenue (Schedule 1)								117,558
Net Surplus (Deficit)								20,167

Resort Village of Metinota
 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	Total
Assets	Asset costs									
	Opening Asset Costs	43,168	270,733	62,248		34,351	1,201,862		1,612,362	1,612,362
	Additions during the year									
	Disposals and write-downs during the year									
	Transfers (from) assets under construction									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	43,168	270,733	62,248		34,351	1,201,862		1,612,362	1,612,362
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs		48,735	22,817		15,910	232,389		319,851	282,568
	Add: Amortization taken		5,415	2,123		2,248	27,497		37,283	37,283
	Less: Accumulated amortization on disposals									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs		54,150	24,940		18,158	259,886		357,134	319,851
	Net Book Value	43,168	216,583	37,308		16,193	941,976		1,255,228	1,292,511

1. Total contributed/donated assets received in 2021 Nil
2. List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets Nil
 - Vehicles Nil
 - Machinery and Equipment Nil
3. Amount of interest capitalized in Schedule 6 Nil

Resort Village of Metinota
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset costs									
	Opening Asset Costs	361	96,988	49,776	8,867			1,456,370	1,612,362	1,612,362
	Additions during the year									
	Disposals and write-downs during the year									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	361	96,988	49,776	8,867			1,456,370	1,612,362	1,612,362
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs		25,522	37,361	6,405			250,563	319,851	282,568
	Add: Amortization taken		3,220	1,960	466			31,637	37,283	37,283
	Less: Accumulated amortization on disposals									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs		28,742	39,321	6,871			282,200	357,134	319,851
	Net Book Value	361	68,246	10,455	1,996			1,174,170	1,255,228	1,292,511

Resort Village of Metinota
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	360,191	44,400	404,591
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility	20,735		20,735
Other (<i>Specify</i>)	34,500		34,500
Total Appropriated	55,235		55,235
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets			
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,292,511	(37,283)	1,255,228
Less: Related debt			
Net Investment in Tangible Capital Assets	1,292,511	(37,283)	1,255,228
Total Accumulated Surplus	1,707,937	7,117	1,715,054

Resort Village of Metinota
 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	55,110	22,642,160		8,882,480			31,579,750
Regional Park Assessment							
Total Assessment							31,579,750
Mill Rate Factor(s)	1.0000	1.0000		1.0000			
Total Base/Minimum Tax (generated for each property class)	150	23,100		13,000			36,250
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	176	61,591		28,077			89,844

MILL RATES:	MILLS
Average Municipal*	2.8450
Average School*	4.4546
Potash Mill Rate	
Uniform Municipal Mill Rate	1.7000

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

**Resort Village of Metinota
 Schedule of Council Remuneration
 For the year ended December 31, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Larry Doke	3,000		3,000
Councillor	Marcel Bernier	3,560		3,560
Councillor	Dean Menssa	3,000		3,000
Total		9,560		9,560