

Village of Milden

Consolidated Financial Statements & Schedules

December 31, 2021

*de Jong & Associates*

*Chartered Professional Accountants, Prof. Corp*

# Village of Milden

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*For the year ended December 31, 2021*

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# de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

## Independent Auditors Report

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To the Council of the Village of Milden

### ***Opinion***

We have audited the financial statements of the Village of Milden, which comprise of the Statement of Financial Position at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Village of Milden 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 accept auditing standards. Our responsibilities under those standards are further described the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those standards. 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 of the Financial Statements***

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

**Council is responsible for overseeing the municipality's financial reporting system.**

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

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

## Independent Auditors Report

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### *Auditors Responsibilities for the Audit of the Financial Statements – continued from prior page*


As per of our audit, in accordance with Canadian generally accepted auditing standards, we exercised professional judgement and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtain an understanding of internal controls relevant to the audit to design audit procedures that are appropriate in the circumstances but are not for expressing an opinion on the effectiveness of the municipality's internal controls.
- Evaluate the appropriateness of the municipality's policies used and the reasonableness of accounting estimates and relayed disclosures by management.
- Evaluate the overall presentation, structure, and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions, and events in the manner that achieves fair presentation.

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

We also provide these charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may be reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit, resulting in the independent auditor's report, is Chris J. de Jong, CPA.

  
de Jong & Associates  
Chartered Professional accountants, Prof. Corp.

**May 18, 2022**  
Report Date

**Swift Current, SK**

## Management's Responsibility

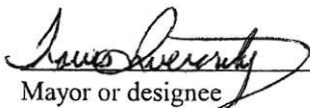
To the Ratepayers of the Village of Milden

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

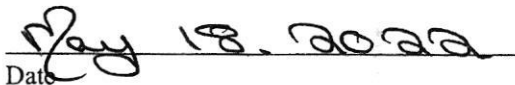
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

de Jong & Associates, 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 or designee

  
CAO/Administrator

  
Date

**Municipality of Milden**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	420,227	419,609
Taxes Receivable - Municipal (Note 3)	11,163	7,911
Other Accounts Receivable (Note 4)	61,825	36,989
Land for Resale (Note 5)	4,992	4,992
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>498,207</b>	<b>469,501</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	23,577	6,146
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	3,463	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	5,855	4,049
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>32,895</b>	<b>10,195</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>465,312</b>	<b>459,306</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	491,624	528,543
Prepayments and Deferred Charges	-	-
Stock and Supplies	6,200	5,000
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>497,824</b>	<b>533,543</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>963,136</b>	<b>992,849</b>
Unrecognized Assets (Note 11)	-	-
Contingent Assets (Note 20)	-	-
Contractual Rights (Note 21)	-	-
Contingent Liabilities (Note 15)	-	-
Contractual Obligations and Commitments (Note 22)	-	-

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

**Municipality of Milden**

**Consolidated Statement of Operations**

**As at December 31, 2021**

Statement 2

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	213,688	212,741	223,744
Fees and Charges (Schedule 4, 5)	171,060	186,429	165,196
Conditional Grants (Schedule 4, 5)	2,500	13,500	2,500
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	1,235	-
Investment Income and Commissions (Schedule 4, 5)	2,000	2,380	1,955
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>389,248</b>	<b>416,285</b>	<b>393,395</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	118,738	117,407	128,010
Protective Services (Schedule 3)	18,220	35,317	28,064
Transportation Services (Schedule 3)	158,100	180,043	143,833
Environmental and Public Health Services (Schedule 3)	17,100	22,014	28,781
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	7,286	16,974	13,139
Utility Services (Schedule 3)	76,000	94,592	79,535
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>395,444</b>	<b>466,347</b>	<b>421,362</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(6,196)</b>	<b>(50,062)</b>	<b>(27,967)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,000	20,349	38,783
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>4,804</b>	<b>(29,713)</b>	<b>10,816</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>992,849</b>	<b>992,849</b>	<b>982,033</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>997,653</b>	<b>963,136</b>	<b>992,849</b>

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



**Municipality of Milden**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus (Deficit)</b>	<b>4,804</b>	<b>(29,713)</b>	<b>10,816</b>
(Acquisition) of tangible capital assets	-	-	-
Amortization of tangible capital assets	-	36,919	36,919
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>36,919</b>	<b>36,919</b>
(Acquisition) of supplies inventories	-	(1,200)	(1,343)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(1,200)</b>	<b>(1,343)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>4,804</b>	<b>6,006</b>	<b>46,392</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>459,306</b>	<b>459,306</b>	<b>412,914</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>464,110</b>	<b>465,312</b>	<b>459,306</b>

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



**Municipality of Milden**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	(29,713)	10,816
Amortization	36,919	36,919
Loss (gain) on disposal of tangible capital assets	-	-
	7,206	47,735
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(3,252)	7,149
Other Receivables	(24,836)	(8,963)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	17,431	2,877
Deposits	-	-
Deferred Revenue	3,463	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	1,806	49
Stock and Supplies	(1,200)	(1,343)
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>618</b>	<b>47,504</b>
<b>Capital:</b>		
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>-</b>	<b>-</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>618</b>	<b>47,504</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>419,609</b>	<b>372,105</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>420,227</b>	<b>419,609</b>

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

**Municipality of Milden**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies**

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

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

**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.

- a) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

**Municipality of Milden**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

**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.

- l) Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

- m) **Landfill Liability:**  
The municipality maintains a waste disposal site that has been closed for 16 years. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

**Municipality of Milden**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on **May 19, 2021**

**New Accounting Standards:**

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

**PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

**Future Accounting Standards:**

**Effective 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. 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.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 On or After April 1, 2023:**

**PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

**Municipality of Milden**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**2. Cash and Temporary Investments**

	2021	2020
Cash	420,227	419,609
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>420,227</b>	<b>419,609</b>

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

**3. Taxes Receivable - Municipal**

	2021	2020
Municipal - Current	7,924	27,288
- Arrears	3,239	3,815
	11,163	31,103
- Less Allowance for Uncollectible	-	(23,192)
Total municipal taxes receivable	11,163	7,911
School - Current	1,220	1,195
- Arrears	292	4,038
Total school taxes receivable	1,512	5,233
Other	-	-
Total taxes and grants in lieu receivable	12,675	13,144
Deduct taxes receivable to be collected on behalf of other organizations	(1,512)	(5,233)
<b>Total Taxes Receivable - Municipal</b>	<b>11,163</b>	<b>7,911</b>

**Municipality of Milden**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**4. Other Accounts Receivable**

	2021	2020
Federal Government <i>GST</i>	24,732	2,793
Provincial Government	-	-
Local Government	-	-
Utility	15,754	15,710
Trade	21,339	18,486
Other (Specify)	-	-
Total Other Accounts Receivable	61,825	36,989
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>61,825</b>	<b>36,989</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	63,695	45,623
Allowance for market value adjustment	(63,695)	(45,623)
Net Tax Title Property	-	-
Other Land	4,992	4,992
Allowance for market value adjustment	-	-
Net Other Land	4,992	4,992
<b>Total Land for Resale</b>	<b>4,992</b>	<b>4,992</b>

**6. Long-Term Investments**

The municipality had no long term investments.

**7. Debt Charges Recoverable**

The municipality had not undertaken any projects or assumed any long term financing.

## Municipality of Milden

### Notes to the Consolidated Financial Statements

As at December 31, 2021

#### 8. Bank Indebtedness

The municipality had no bank indebtedness.

##### Credit Arrangements

At December 31, 2021, the municipality had lines of credit totaling \$nil. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of accounts receivable of property taxes.

#### 9. Deferred Revenue

	2021	2020
Prepaid property taxes	3,463	-

#### 10. Accrued Landfill Costs

In 2021 the municipality did not accrued a liability for environmental matters. The municipality closed and clay capped their landfill 16 years ago. No requirement for further closure measures or monitoring has been received from Saskatchewan Environment.

#### 11. Liability for Contaminated Sites

The municipality had no contaminated sites.

#### 12. Long-Term Debt

a) The debt limit of the municipality is **\$301,436** (2020 - \$323,115). 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 municipality had no debenture debt.

c) The municipality had no bank loans.

#### 13. Lease Obligations

The municipality had not entered into any capital leases.



**Municipality of Milden**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**14. Other Non-financial Assets**

The municipality had no Other non financial assets.

**15. Contingent Liabilities**

The municipality had no contingent liabilities.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in **2021 was \$9,118 (2020 - \$6,300)**. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *The following was extracted from the MEPP 2021 Annual Report.*

	(in thousands)	
	2021	2020
<b>Details of MEPP</b>		
Member contribution rate ( percentage of salary or wage)	9.00%	9.00%
Employer contribution rate ( percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 59,390	\$ 57,325
Employer contributions for the year	\$ 59,396	\$ 57,231
Plan Assets	\$ 3,568,400	\$ 3,221,426
Plan Liabilities	24,510	23,371
Pension Obligations	2,399,504	2,359,155
Plan Surplus	<u>\$ 1,144,386</u>	<u>\$ 838,900</u>

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

The municipality did not administer any trusts.

**Municipality of Milden**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**19. Related Parties**

The municipality had no related party transactions.

**20. Contingent Assets**

The municipality had no contingent assets.

**21. Contractual Rights**

The municipality had no significant contractual rights

**22. Contractual Obligations and Commitments**

The municipality had no significant contractual obligations or commitments.

**23. Restructuring Transactions**

The municipality had no restructuring transactions.

**Municipality of Milden**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	150,719	150,719	144,615
Abatements and adjustments	-	888	-
Discount on current year taxes	(5,500)	(5,854)	(5,315)
<b>Net Municipal Taxes</b>	<b>145,219</b>	<b>145,753</b>	<b>139,300</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	7,000	5,538	8,432
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>152,219</b>	<b>151,291</b>	<b>147,732</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	39,492	39,492	39,833
(Organized Hamlet)	-	-	-
Safe Restart	-	-	9,962
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>39,492</b>	<b>39,492</b>	<b>49,795</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
<b>Other Canada Post</b>	<b>1,075</b>	<b>1,075</b>	<b>1,242</b>
Local/Other			
Housing Authority	5,102	5,102	9,022
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	9,600	10,030	9,664
Sask Energy Surcharge	6,200	5,751	6,289
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>21,977</b>	<b>21,958</b>	<b>26,217</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>213,688</b>	<b>212,741</b>	<b>223,744</b>

Municipality of Mildren  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other <i>Rentals, tax certificate &amp; permits</i>	1,060	926	830
Total Fees and Charges	1,060	926	830
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	1,235	-
- Investment income and commissions	2,000	2,380	1,955
- Other <i>(Specify)</i>	-	-	-
Total Other Segmented Revenue	3,060	4,541	2,785
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>3,060</b>	<b>4,541</b>	<b>2,785</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>	-	-	-
<b>Total General Government Services</b>	<b>3,060</b>	<b>4,541</b>	<b>2,785</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other <i>(Specify)</i>	-	4,243	2,725
Total Fees and Charges	-	4,243	2,725
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	4,243	2,725
Conditional Grants			
- Student Employment	-	-	-
- Local government	2,500	8,500	2,500
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Conditional Grants	2,500	8,500	2,500
<b>Total Operating</b>	<b>2,500</b>	<b>12,743</b>	<b>5,225</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>	-	-	-
<b>Total Protective Services</b>	<b>2,500</b>	<b>12,743</b>	<b>5,225</b>

Municipality of Milden  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	535	500
- Sales of supplies <i>Gasoline &amp; gravel</i>	75,300	82,241	67,305
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other</b> <i>Carwash</i>	3,000	3,734	2,936
Total Fees and Charges	78,800	86,510	70,741
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	78,800	86,510	70,741
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>78,800</b>	<b>86,510</b>	<b>70,741</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	24,003
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>24,003</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>78,800</b>	<b>86,510</b>	<b>94,744</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <b>Other</b> <i>Cemetery fees and donations</i>	2,000	473	2,320
Total Fees and Charges	2,000	473	2,320
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	2,000	473	2,320
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>2,000</b>	<b>473</b>	<b>2,320</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>2,000</b>	<b>473</b>	<b>2,320</b>

Municipality of Mildren  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b> <i>Campground</i>	2,000	3,015	1,209
Total Fees and Charges	2,000	3,015	1,209
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other</b> <i>Donations</i>	-	-	-
Total Other Segmented Revenue	2,000	3,015	1,209
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other</b> <i>Sask. Rink grant</i>	-	5,000	-
Total Conditional Grants	-	5,000	-
<b>Total Operating</b>	2,000	8,015	1,209
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	2,000	8,015	1,209

**Municipality of Milden**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	58,000	60,739	58,304
- Sewer	19,000	17,871	18,783
- <b>Other</b> <i>Town Well sales</i>	10,200	12,652	10,284
Total Fees and Charges	87,200	91,262	87,371
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other</b> ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	87,200	91,262	87,371
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other</b> ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	87,200	91,262	87,371
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	11,000	20,349	14,780
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other</b> ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	11,000	20,349	14,780
<b>Restructuring Revenue</b> ( <i>Specify, if any</i> )	-	-	-
<b>Total Utility Services</b>	98,200	111,611	102,151
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>186,560</b>	<b>223,893</b>	<b>208,434</b>

<b>SUMMARY</b>			
Total Other Segmented Revenue	173,060	190,044	167,151
Total Conditional Grants	2,500	13,500	2,500
Total Capital Grants and Contributions	11,000	20,349	38,783
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>186,560</b>	<b>223,893</b>	<b>208,434</b>



	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	6,300	5,700	6,225
Wages and benefits	63,800	63,062	57,550
Professional/Contractual services	33,563	37,651	34,102
Utilities	5,820	5,689	5,758
Maintenance, materials and supplies	5,255	6,542	5,730
Grants and contributions - operating	-	-	1,500
- capital	-	-	-
Amortization	-	193	193
Interest	4,000	3,689	4,039
Allowance for uncollectible	-	(5,119)	12,913
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>118,738</b>	<b>117,407</b>	<b>128,010</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>118,738</b>	<b>117,407</b>	<b>128,010</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	650	-
Professional/Contractual services	8,100	8,259	8,044
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	-	-	1,500
Professional/Contractual services	2,395	2,863	2,315
Utilities	3,400	3,070	3,381
Maintenance, material and supplies	4,325	2,263	927
Grants and contributions - operating	-	8,590	2,275
- capital	-	-	-
Amortization	-	9,622	9,622
Interest	-	-	-
Other (Specify)	-	-	-

**Protective Services**

**Restructuring (Specify, if any)**

<b>Protective Services</b>	<b>18,220</b>	<b>35,317</b>	<b>28,064</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>18,220</b>	<b>35,317</b>	<b>28,064</b>

**TRANSPORTATION SERVICES**

Wages and benefits	45,200	49,528	37,610
Professional/Contractual Services	33,000	8,315	13,759
Utilities	9,400	8,692	9,229
Maintenance, materials, and supplies	9,500	22,169	10,021
Gravel	1,000	1,133	1,981
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	16,259	16,259
Interest	-	-	-
Other Gasoline purchases	60,000	73,947	54,974

**Transportation Services**

**Restructuring (Specify, if any)**

<b>Transportation Services</b>	<b>158,100</b>	<b>180,043</b>	<b>143,833</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>158,100</b>	<b>180,043</b>	<b>143,833</b>

**Municipality of Milden**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	15,000	20,031	27,120
Utilities	-	-	-
Maintenance, materials and supplies	100	556	146
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other Housing/Nursing home deficits</b>	2,000	1,427	1,515
<b>Environmental and Public Health Services</b>	<b>17,100</b>	<b>22,014</b>	<b>28,781</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>17,100</b>	<b>22,014</b>	<b>28,781</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Planning and Development Services</b>	-	-	-
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	1,286	1,284	1,284
Utilities	1,000	545	605
Maintenance, materials and supplies	5,000	3,395	-
Grants and contributions - operating	-	5,000	4,500
- capital	-	-	-
Amortization	-	6,750	6,750
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Recreation and Cultural Services</b>	<b>7,286</b>	<b>16,974</b>	<b>13,139</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>7,286</b>	<b>16,974</b>	<b>13,139</b>

Municipality of Milden  
Total Expenses by Function  
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	-	334	-
Professional/Contractual services	17,500	22,195	16,233
Utilities	6,000	5,520	5,918
Maintenance, materials and supplies	4,500	598	6,374
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,095	4,095
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other OWRPA Water purchases</b>	48,000	61,850	46,915
<b>Utility Services</b>	<b>76,000</b>	<b>94,592</b>	<b>79,535</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>76,000</b>	<b>94,592</b>	<b>79,535</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>395,444</b>	 <b>466,347</b>	 <b>421,362</b>

**Municipality of Milden**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2021**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	926	4,243	86,510	473	-	3,015	91,262	186,429
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,235	-	-	-	-	-	-	1,235
Investment Income and Commissions	2,380	-	-	-	-	-	-	2,380
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	8,500	-	-	-	5,000	-	13,500
- Capital	-	-	-	-	-	-	20,349	20,349
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>4,541</b>	<b>12,743</b>	<b>86,510</b>	<b>473</b>	<b>-</b>	<b>8,015</b>	<b>111,611</b>	<b>223,893</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	68,762	650	49,528	-	-	-	334	119,274
Professional/ Contractual Services	37,651	11,122	8,315	20,031	-	1,284	22,195	100,598
Utilities	5,689	3,070	8,692	-	-	545	5,520	23,516
Maintenance Materials and Supplies	6,542	2,263	23,302	556	-	3,395	598	36,656
Grants and Contributions	-	8,590	-	-	-	5,000	-	13,590
Amortization	193	9,622	16,259	-	-	6,750	4,095	36,919
Interest	3,689	-	-	-	-	-	-	3,689
Allowance for Uncollectible	(5,119)	-	-	-	-	-	-	(5,119)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	73,947	1,427	-	-	61,850	137,224
<b>Total Expenses</b>	<b>117,407</b>	<b>35,317</b>	<b>180,043</b>	<b>22,014</b>	<b>-</b>	<b>16,974</b>	<b>94,592</b>	<b>466,347</b>
<b>Surplus (Deficit) by Function</b>	<b>(112,866)</b>	<b>(22,574)</b>	<b>(93,533)</b>	<b>(21,541)</b>	<b>-</b>	<b>(8,959)</b>	<b>17,019</b>	<b>(242,454)</b>

Taxes and other unconditional revenue (Schedule 1)

212,741

**Net Surplus (Deficit)**

**(29,713)**

**Municipality of Milden**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	830	2,725	70,741	2,320	-	1,209	87,371	165,196
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,955	-	-	-	-	-	-	1,955
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	2,500	-	-	-	-	-	2,500
- Capital	-	-	24,003	-	-	-	14,780	38,783
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>2,785</b>	<b>5,225</b>	<b>94,744</b>	<b>2,320</b>	<b>-</b>	<b>1,209</b>	<b>102,151</b>	<b>208,434</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	63,775	1,500	37,610	-	-	-	-	102,885
Professional/ Contractual Services	34,102	10,359	13,759	27,120	-	1,284	16,233	102,857
Utilities	5,758	3,381	9,229	-	-	605	5,918	24,891
Maintenance Materials and Supplies	5,730	927	12,002	146	-	-	6,374	25,179
Grants and Contributions	1,500	2,275	-	-	-	4,500	-	8,275
Amortization	193	9,622	16,259	-	-	6,750	4,095	36,919
Interest	4,039	-	-	-	-	-	-	4,039
Allowance for Uncollectible	12,913	-	-	-	-	-	-	12,913
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	54,974	1,515	-	-	46,915	103,404
<b>Total Expenses</b>	<b>128,010</b>	<b>28,064</b>	<b>143,833</b>	<b>28,781</b>	<b>-</b>	<b>13,139</b>	<b>79,535</b>	<b>421,362</b>
<b>Surplus (Deficit) by Function</b>	<b>(125,225)</b>	<b>(22,839)</b>	<b>(49,089)</b>	<b>(26,461)</b>	<b>-</b>	<b>(11,930)</b>	<b>22,616</b>	<b>(212,928)</b>

Taxes and other unconditional revenue (Schedule 1)

223,744

**Net Surplus (Deficit)**

**10,816**

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

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	42,243	5,000	631,690	106,091	172,233	76,374	-	1,033,631	1,033,631
	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		42,243	5,000	631,690	106,091	172,233	76,374	-	1,033,631	1,033,631
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	5,000	226,033	100,511	134,564	38,980	-	505,088	468,169
	Add: Amortization taken	-	-	19,506	3,690	9,460	4,263	-	36,919	36,919
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	5,000	245,539	104,201	144,024	43,243	-	542,007	505,088
Net Book Value		42,243	-	386,151	1,890	28,209	33,131	-	491,624	528,543

1. Total contributed/donated assets received in 2021

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Milden  
Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	58,372	337,393	266,276	-	-	221,000	150,590	1,033,631	1,033,631
	Additions during the year	-	-	-	-	-	-	-	-	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		58,372	337,393	266,276	-	-	221,000	150,590	1,033,631	1,033,631
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	52,741	159,775	175,065	-	-	79,249	38,258	505,088	468,169
	Add: Amortization taken	193	9,622	16,259	-	-	6,750	4,095	36,919	36,919
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		52,934	169,397	191,324	-	-	85,999	42,353	542,007	505,088
Net Book Value		5,438	167,996	74,952	-	-	135,001	108,237	491,624	528,543



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

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>384,306</b>	<b>7,206</b>	<b>391,512</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	30,000	-	30,000
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	50,000	-	50,000
Other (Specify)	-	-	-
<b>Total Appropriated</b>	<b>80,000</b>	<b>-</b>	<b>80,000</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	528,543	(36,919)	491,624
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>528,543</b>	<b>(36,919)</b>	<b>491,624</b>
<b>Total Accumulated Surplus</b>	<b>992,849</b>	<b>(29,713)</b>	<b>963,136</b>

**Municipality of Milden**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	20,515	7,124,720	-	-	524,535	-	7,669,770
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							7,669,770
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	-	-	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	1,075	88,300	-	-	8,450		97,825
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	<b>1,075</b>	<b>136,612</b>	-	-	<b>13,032</b>		<b>150,719</b>

<b>MILL RATES:</b>	<b>MILLS</b>
<b>Average Municipal*</b>	19.6510
<b>Average School*</b>	4.6083
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	13.0000

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

**Municipality of Milden**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Travis Inverarity</b>	1,500	-	1,500
Deputy Mayor	Slavek Dusiak	1,200	-	1,200
Councillor	Ralph Masear	1,100	-	1,100
Councillor	Dale Maxemniuk	1,100	-	1,100
Councillor	Christian Moulding	800	-	800
<b>Total</b>		<b>5,700</b>	-	<b>5,700</b>

**Municipality of Milden**  
**Schedule of Restructuring**  
**As at December 31, 2021**

Schedule 11

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