

Management's Responsibility

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

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

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

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



Mayor

Village Clerk

November 27, 2022

INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Village of Mistatim**

Opinion

We have audited the consolidated financial statements of Village of Mistatim, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those 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 (PSAS), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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.

Tisdale, Saskatchewan
November 27, 2022



Chartered Professional Accountants

JANKE_{LLP}

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

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	199,969	208,376
Taxes Receivable - Municipal (Note 3)	6,760	4,417
Other Accounts Receivable (Note 4)	11,577	12,534
Land for Resale (Note 5)	4,316	4,316
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	222,622	229,643
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	1,996	10,092
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	15,274	-
Accrued Landfill Costs (Note 10)	337,301	350,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	354,571	360,092
NET FINANCIAL ASSETS (DEBT)	(131,949)	(130,449)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	449,498	465,583
Prepayments and Deferred Charges	4,284	3,455
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	453,782	469,038
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	321,833	338,589

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

Municipality of Village of Mistatim
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	-	62,425	68,769
Fees and Charges (Schedule 4, 5)	-	18,869	19,670
Conditional Grants (Schedule 4, 5)	-	13,920	3,920
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	500	-
Investment Income and Commissions (Schedule 4, 5)	-	56	479
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	-	95,770	92,838
EXPENSES			
General Government Services (Schedule 3)	-	28,676	26,120
Protective Services (Schedule 3)	-	9,019	7,424
Transportation Services (Schedule 3)	-	6,943	8,364
Environmental and Public Health Services (Schedule 3)	-	35,861	352,913
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	-	25,756	15,702
Utility Services (Schedule 3)	-	18,579	20,646
Restructurings (Schedule 3)	-	-	-
Total Expenses	-	124,834	431,169
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	-	(29,064)	(338,331)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	12,308	16,561
Surplus (Deficit) of Revenues over Expenses	-	(16,756)	(321,770)
Accumulated Surplus (Deficit), Beginning of Year	338,589	338,589	660,359
Accumulated Surplus (Deficit), End of Year	338,589	321,833	338,589

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

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

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	-	(16,756)	(321,770)
(Acquisition) of tangible capital assets	-	(3,235)	-
Amortization of tangible capital assets	-	19,320	19,314
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	-	16,085	19,314
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(9,172)	413
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	8,343	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(829)	413
Increase/Decrease in Net Financial Assets	-	(1,500)	(302,043)
Net Financial Assets (Debt) - Beginning of Year	(130,449)	(130,449)	171,594
Net Financial Assets (Debt) - End of Year	(130,449)	(131,949)	(130,449)

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

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

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(16,756)	(321,770)
Amortization	19,320	19,314
Loss (gain) on disposal of tangible capital assets	-	-
	2,564	(302,456)
Change in assets/liabilities		
Taxes Receivable - Municipal	(2,343)	2,098
Other Receivables	957	(2,135)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(8,096)	(147)
Deposits	-	-
Deferred Revenue	15,274	-
Accrued Landfill Costs	(12,699)	348,933
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(829)	413
Other (Specify)	-	-
Cash provided by operating transactions	(5,172)	46,706
Capital:		
Acquisition of capital assets	(3,235)	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(3,235)	-
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	(8,407)	46,706
Cash and Temporary Investments - Beginning of Year	208,376	161,670
Cash and Temporary Investments - End of Year	199,969	208,376

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

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

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** No other entities are included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	-
Buildings	45 to 50 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	15 Yrs
Infrastructure Assets	
Infrastructure Assets	40 to 75 Yrs
Water & Sewer	45 to 75 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 capitalizes interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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 *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

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

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies 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 not presented as the municipality does not prepare or approve one.

t) **New Standards and Amendments to Standards:**

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.

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

2. Cash and Temporary Investments

	2021	2020
Cash	199,969	208,376
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	199,969	208,376

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	3,748	1,817
- Arrears	13,377	12,965
	17,125	14,782
- Less Allowance for Uncollectible	(10,365)	(10,365)
Total municipal taxes receivable	6,760	4,417
School - Current	1,243	490
- Arrears	6,552	6,664
Total school taxes receivable	7,795	7,154
Other	-	-
Total taxes and grants in lieu receivable	14,555	11,571
Deduct taxes receivable to be collected on behalf of other organizations	(7,795)	(7,154)
Total Taxes Receivable - Municipal	6,760	4,417

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

4. Other Accounts Receivable

	2021	2020
Federal Government	9,032	5,449
Provincial Government	1,015	1,085
Local Government	-	2,000
Utility	3,030	5,500
Trade	-	-
Other (Specify)	-	-
Total Other Accounts Receivable	13,077	14,034
Less: Allowance for Uncollectible	(1,500)	(1,500)
Net Other Accounts Receivable	11,577	12,534

5. Land for Resale

	2021	2020
Tax Title Property	4,316	4,316
Allowance for market value adjustment	-	-
Net Tax Title Property	4,316	4,316
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	4,316	4,316

6. Long-Term Investments

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

7. Debt Charges Recoverable

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

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

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

Municipality of Village of Mistatim

Notes to the Financial Statements

As at December 31, 2021

8. Bank Indebtedness

The Municipality does not have any bank indebtedness.

9. Deferred Revenue

	2021	2020
<i>[Identify deferred revenue (example MEEP, CCBF, Revenue Sharing)]</i>		
Prepaid taxes	757	-
MEEP Grant	14,517	-
Total Deferred Revenue	15,274	-

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	337,301	350,000

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$337,301 (prior year - \$350,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$337,301 (prior year - \$350,000) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 2.70% (prior year - 3.00%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 15 year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The landfill was closed to the public in 2021 and full closure activities are expected to be undertaken over the next four years. The period for post-closure care is estimated to be 10 years.

The liability for the landfill is expected to be paid through Government Funding of approximately \$265,000 (grant application not yet approved) and the remainder will be paid through savings and operating cash flows of the Village.

11. Liability for Contaminated Sites

The municipality is not aware of any contaminated sites.

Municipality of Village of Mistatim

Notes to the Financial Statements

As at December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$50,130. 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)).

Debenture debt is repayable at [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal and interest payments are as follows:

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

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal repayments are estimated as follows:

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

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

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

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

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

14. Other Non-financial Assets

[List if any]

2021	2020
-	-

15. Contingent Liabilities

The municipality has not identified any contingent liabilities.

16. Pension Plan

The municipality is not 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 [\$]. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

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

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

19. Related Parties

The financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease payments]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	\$ -	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

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

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	-	31,115	30,223
Abatements and adjustments	-	-	489
Discount on current year taxes	-	(760)	(731)
Net Municipal Taxes	-	30,355	29,981
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	682	678
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	-	31,037	30,659
UNCONDITIONAL GRANTS			
Revenue Sharing	-	24,684	24,891
(Organized Hamlet)	-	-	-
Safe Restart	-	-	6,025
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	-	24,684	30,916
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	-	4,090	4,386
Sask Energy Surcharge	-	2,614	2,808
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	-	6,704	7,194
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	-	62,425	68,769

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

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	70	-
- Sales of supplies	-	244	225
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	314	225
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	500	-
- Investment income and commissions	-	56	479
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	870	704
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	870	704
Capital			
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>)	-	-	-
Total General Government Services	-	870	704

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	1,792	-
Total Fees and Charges	-	1,792	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	1,792	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	2,000	2,000
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	2,000	2,000
Total Operating	-	3,792	2,000
Capital			
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>)	-	-	-
Total Protective Services	-	3,792	2,000

Municipality of Village of Mistatim
Schedule of Operating and Capital Revenue by Function
As at 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 (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

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

Municipality of Village of Mistatim
Schedule of Operating and Capital Revenue by Function
As at 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 (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Sask Lotteries, Community Risk Affordability)	-	11,920	1,920
Total Conditional Grants	-	11,920	1,920
Total Operating	-	11,920	1,920
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	11,920	1,920

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

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	16,763	19,445
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	16,763	19,445
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	16,763	19,445
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	16,763	19,445
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	12,308	16,561
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	12,308	16,561
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	-	29,071	36,006
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	-	45,653	40,630

SUMMARY

Total Other Segmented Revenue	-	19,425	20,149
Total Conditional Grants	-	13,920	3,920
Total Capital Grants and Contributions	-	12,308	16,561
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	-	45,653	40,630

Municipality of Village of Mistatim

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	-	2,100	2,100
Wages and benefits	-	6,174	6,016
Professional/Contractual services	-	17,772	15,475
Utilities	-	-	-
Maintenance, materials and supplies	-	2,570	718
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	995
Other (Specify)	-	60	816
General Government Services	-	28,676	26,120
Restructuring (Specify, if any)	-	-	-
Total General Government Services	-	28,676	26,120

PROTECTIVE SERVICES
Police protection

Wages and benefits	-	-	-
Professional/Contractual services	-	4,995	4,991
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	90	82
Utilities	-	2,555	2,351
Maintenance, material and supplies	-	1,379	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	-	9,019	7,424
Restructuring (Specify, if any)	-	-	-
Total Protective Services	-	9,019	7,424

TRANSPORTATION SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	984	1,884
Utilities	-	4,340	4,743
Maintenance, materials, and supplies	-	-	118
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,619	1,619
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	-	6,943	8,364
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	-	6,943	8,364

Municipality of Village of Mistatim

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	5,467	3,450
Utilities	-	-	-
Maintenance, materials and supplies	-	69	530
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Landfill closure and post-closure costs)	-	30,325	348,933
Environmental and Public Health Services	-	35,861	352,913
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	-	35,861	352,913
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	1,771	1,719
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	11,920	1,920
- capital	-	-	-
Amortization	-	12,065	12,063
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	-	25,756	15,702
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	25,756	15,702

Municipality of Village of Mistatim

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	3,700	3,833
Utilities	-	5,316	5,614
Maintenance, materials and supplies	-	3,927	5,567
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,636	5,632
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	-	18,579	20,646
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	18,579	20,646
TOTAL EXPENSES BY FUNCTION	-	124,834	431,169

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

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	314	1,792	-	-	-	-	16,763	18,869
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	500							500
Investment Income and Commissions	56							56
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	2,000	-	-	-	11,920	-	13,920
- Capital	-	-	-	-	-	-	12,308	12,308
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	870	3,792	-	-	-	11,920	29,071	45,653
Expenses (Schedule 3)								
Wages & Benefits	8,274	-	-	-	-	-	-	8,274
Professional/ Contractual Services	17,772	5,085	984	5,467	-	1,771	3,700	34,779
Utilities	-	2,555	4,340	-	-	-	5,316	12,211
Maintenance Materials and Supplies	2,570	1,379	-	69	-	-	3,927	7,945
Grants and Contributions	-	-	-	-	-	11,920	-	11,920
Amortization	-	-	1,619	-	-	12,065	5,636	19,320
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	60	-	-	30,325	-	-	-	30,385
Total Expenses	28,676	9,019	6,943	35,861	-	25,756	18,579	124,834
Surplus (Deficit) by Function	(27,806)	(5,227)	(6,943)	(35,861)	-	(13,836)	10,492	(79,181)

Taxes and other unconditional revenue (Schedule 1)

62,425

Net Surplus (Deficit)

(16,756)

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	225	-	-	-	-	-	19,445	19,670
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	479	-	-	-	-	-	-	479
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	2,000	-	-	-	1,920	-	3,920
- Capital	-	-	-	-	-	-	16,561	16,561
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	704	2,000	-	-	-	1,920	36,006	40,630
Expenses (Schedule 3)								
Wages & Benefits	8,116	-	-	-	-	-	-	8,116
Professional/ Contractual Services	15,475	5,073	1,884	3,450	-	1,719	3,833	31,434
Utilities	-	2,351	4,743	-	-	-	5,614	12,708
Maintenance Materials and Supplies	718	-	118	530	-	-	5,567	6,933
Grants and Contributions	-	-	-	-	-	1,920	-	1,920
Amortization	-	-	1,619	-	-	12,063	5,632	19,314
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	995	-	-	-	-	-	-	995
Restructurings	-	-	-	-	-	-	-	-
Other	816	-	-	348,933	-	-	-	349,749
Total Expenses	26,120	7,424	8,364	352,913	-	15,702	20,646	431,169
Surplus (Deficit) by Function	(25,416)	(5,424)	(8,364)	(352,913)	-	(13,782)	15,360	(390,539)

Taxes and other unconditional revenue (Schedule 1)

68,769

Net Surplus (Deficit)

(321,770)

Municipality of Village of Mistatim
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	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total
Assets	Asset cost								
	Opening Asset costs	1,612	-	680,995	40,000	33,846	350,224	-	1,106,677
	Additions during the year	-	-	-	-	-	3,235	-	3,235
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	1,612	-	680,995	40,000	33,846	353,459	-	1,109,912
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	303,548	40,000	23,336	274,210	-	641,094
	Add: Amortization taken	-	-	13,225	-	1,622	4,473	-	19,320
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated	-	-	316,773	40,000	24,958	278,683	-	660,414
	Net Book Value	1,612	-	364,222	-	8,888	74,776	-	449,498

Municipality of Village of Mistatim
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	49	40,000	39,150	-	-	630,482	396,996	1,106,677	1,106,677
	Additions during the year	-	-	-	-	-	-	3,235	3,235	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		49	40,000	39,150	-	-	630,482	400,231	1,109,912	1,106,677
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	-	40,000	28,643	-	-	291,257	281,194	641,094	621,780
	Add: Amortization taken	-	-	1,619	-	-	12,065	5,636	19,320	19,314
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		-	40,000	30,262	-	-	303,322	286,830	660,414	641,094
Net Book Value		49	-	8,888	-	-	327,160	113,401	449,498	465,583

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	(126,994)	(671)	(127,665)
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	465,583	(16,085)	449,498
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	465,583	(16,085)	449,498
Total Accumulated Surplus	338,589	(16,756)	321,833

Municipality of Village of Mistatim
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)	
Taxable Assessment	25,740	1,935,040	-	-	278,885	-	2,239,665
Regional Park Assessment							-
Total Assessment							2,239,665
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	-	1,100	-	-	-		1,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	212	27,213	-	-	3,690		31,115

MILL RATES:	MILLS
Average Municipal*	13.89
Average School*	4.86
Potash Mill Rate	-
Uniform Municipal Mill Rate	13.00

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

Schedule 10

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