

**VILLAGE OF MORTLACH**  
Financial Statements  
December 31, 2021

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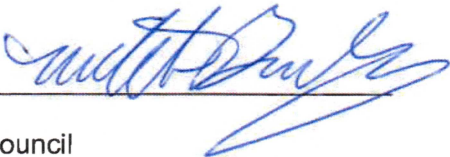
## Management's Responsibility

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 policies 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



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Council



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Administration



## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors  
Village of Mortlach

### *Qualified Opinion*

We have audited the financial statements of the **VILLAGE OF MORTLACH**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### *Basis for Qualified Opinion*

Municipalities are required by section 3270 of the CPA Canada Public Sector Accounting Handbook to account and report a liability for closure and post-closure care of any solid waste landfill sites. No such liability has been estimated and accounted for in the financial statements, and the unrecorded liability may be material in amount.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

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

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

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

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

Regina, Saskatchewan  
April 13, 2022

  
Dudley & Company LLP  
Chartered Professional Accountants



**VILLAGE OF MORTLACH**  
Statement of Financial Position  
As at December 31, 2021

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 191,109	\$ 258,008
Taxes Receivable - Municipal (Note 3)	46,469	54,203
Other Accounts Receivable (Note 4)	88,316	68,032
Land for Resale (Note 5)	56,790	56,790
Long Term Investments (Note 6)	314,571	314,571
Other	-	-
<b>Total Financial Assets</b>	<b>697,255</b>	<b>751,604</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	75,313	125,931
Accrued Liabilities Payable	-	-
Deposits	3,850	3,225
Deferred Revenue	2,500	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	190,610	208,854
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>272,273</b>	<b>338,010</b>
<b>NET FINANCIAL ASSETS</b>	<b>424,982</b>	<b>413,594</b>
Tangible Capital Assets (Schedules 6, 7)	340,299	213,054
Prepayment and Deferred Charges	11,331	4,945
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>351,630</b>	<b>217,999</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 776,612</b>	<b>\$ 631,593</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF MORTLACH**  
Statement of Operations  
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 343,630	\$ 307,800	\$ 352,737
Fees and Charges	(Schedule 4, 5)	240,000	248,271	196,887
Conditional Grants	(Schedule 4, 5)	-	15,161	56,443
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	(1,224)
Land Sales - Gain	(Schedule 4, 5)	-	2,000	-
Investment Income and Commissions	(Schedule 4, 5)	1,000	928	2,285
Other Revenues	(Schedule 4, 5)	25,800	22,722	24,695
<b>Total Revenues</b>		<b>610,430</b>	<b>596,882</b>	<b>631,823</b>
<b>Expenses</b>				
General Government Services	(Schedule 3)	157,140	165,810	146,585
Protective Services	(Schedule 3)	16,500	17,457	16,779
Transportation Services	(Schedule 3)	87,000	91,132	79,332
Environmental and Public Health Services	(Schedule 3)	35,000	41,611	38,956
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	17,940	35,934	37,028
Utility Services	(Schedule 3)	283,750	494,617	320,460
<b>Total Expenses</b>		<b>597,330</b>	<b>846,561</b>	<b>639,140</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>13,100</b>	<b>(249,679)</b>	<b>(7,317)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		-	174,557	23,099
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>13,100</b>	<b>(75,122)</b>	<b>15,782</b>
Accumulated Surplus (Deficit), Beginning of Year		631,593	631,593	615,811
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 644,693</b>	<b>\$ 556,471</b>	<b>\$ 631,593</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF MORTLACH**  
Statement of Changes in Net Financial Assets  
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	\$ 13,100	\$ (75,122)	\$ 15,782
(Acquisition) of tangible capital assets	-	(142,754)	(2,751)
Amortization of tangible capital assets	11,740	15,509	14,959
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	1,224
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>11,740</b>	<b>(127,245)</b>	<b>13,432</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(6,386)	(3,923)
Consumption of supplies inventory	-	-	6,922
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(6,386)</b>	<b>2,999</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>24,840</b>	<b>(208,753)</b>	<b>32,213</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>413,594</b>	<b>413,594</b>	<b>381,381</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 438,434</b>	<b>\$ 204,841</b>	<b>\$ 413,594</b>

The accompanying notes form an integral part of these financial statements.



**VILLAGE OF MORTLACH**  
Statement of Cash Flows  
For the year ended December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ (75,122)	\$ 15,782
Amortization	15,509	14,959
Loss (gain) on disposal of tangible capital assets	-	1,224
	(59,613)	31,965
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	7,734	43,896
Other Receivables	(20,284)	(8,203)
Land for Resale	-	(3,091)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(50,618)	5,303
Deposits	625	1,750
Deferred Revenues	2,500	-
Other Liabilities	-	-
Stock and Supplies for Use	-	6,922
Prepayments and Deferred Charges	(6,386)	(3,923)
Other	-	-
<b>Net cash from (used for) operations</b>	(126,042)	74,619
<b>Capital:</b>		
Acquisition of Capital Assets	(142,754)	(2,751)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
<b>Net cash from (used for) capital</b>	(142,754)	(2,751)
<b>Investing:</b>		
Long-Term Investments	-	-
Other Investments	-	-
<b>Net cash from (used for) investing</b>	-	-
<b>Financing:</b>		
Long-Term Debt Issued	225,000	-
Long-Term Debt Repaid	(23,103)	(20,730)
Other Financing	-	-
<b>Net cash from (used for) financing</b>	201,897	(20,730)
<b>Increase (Decrease) in cash resources</b>	(66,899)	51,138
<b>Cash and Investments - Beginning of Year</b>	258,008	206,870
<b>Cash and Investments - End of Year</b>	\$ 191,109	\$ 258,008

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

**Basis of Accounting:**

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

**(a) Reporting Entity:**

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

**(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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 the taxes as revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principal portion of each annual frontage tax levy.

**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(f) Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amounts 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(j) Investments:**

Portfolio investments are valued at cost, less any provision 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.

**(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 and 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.



**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

**Leases:** All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 lease 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 of **VILLAGE OF MORTLACH** maintains a waste disposal site that is a closed transfer station.

**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(n) Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 10.

**(o) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**(p) Measurement Uncertainty:**

The preparation of financial statements in conformity with generally accepted public sector accounting principles 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 revenues and expenses 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 Assets 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.

**(q) Basis of Segmentation / Segment Report:**

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:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of expenses for police and fire protection.

**Transportation Services:** The Transportation Services segment is 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 items relating to public health services in the municipality.

**Planning and Development:** The Planning and Development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

**Utility Services:** The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.



**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(r) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 15, 2021.

**(s) 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 instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

<b>2. Cash and Temporary Investments</b>	<b>2021</b>	<b>2020</b>
Cash	\$ 191,109	\$ 164,824
Temporary investments	-	93,184
<b>Total Cash and Temporary Investments</b>	<b>\$ 191,109</b>	<b>\$ 258,008</b>

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

<b>3. Taxes and Grants in Lieu Receivable</b>	<b>2021</b>	<b>2020</b>
Municipal - Current	\$ 44,152	\$ 41,656
- Arrears	10,741	30,045
	54,893	71,701
- Less Allowance for Uncollectables	(8,424)	(17,498)
<b>Total Municipal Taxes Receivable</b>	<b>46,469</b>	<b>54,203</b>

School - Current	8,260	7,440
- Arrears	925	2,317
<b>Total School Taxes Receivable</b>	<b>9,185</b>	<b>9,757</b>

Other	-	-
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Total Taxes and Grants in Lieu Receivable	55,654	63,960
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Deduct taxes to be collected on behalf of other organizations	(9,185)	(9,757)
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<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 46,469</b>	<b>\$ 54,203</b>
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<b>4. Other Accounts Receivable</b>	<b>2021</b>	<b>2020</b>
Trade receivables	\$ 990	\$ 410
GST receivable	57,602	39,619
Local government	1,300	4,908
Source deductions receivable	103	-
Utility accounts receivable	29,321	24,095
<b>Total Other Accounts Receivable</b>	<b>89,316</b>	<b>69,032</b>

Less Allowance for Uncollectables	1,000	1,000
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<b>Net Other Accounts Receivable</b>	<b>\$ 88,316</b>	<b>\$ 68,032</b>
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**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

<b>5. Land for Resale</b>	<b>2021</b>	<b>2020</b>
Tax title property (municipal share)	\$ 84,653	\$ 62,551
Allowance for market value adjustment	(40,863)	(18,761)
Net Tax Title Property	43,790	43,790
Other land	13,000	13,000
Allowance for market value adjustment	-	-
Net Other Land	13,000	13,000
<b>Total Land for Resale</b>	<b>\$ 56,790</b>	<b>\$ 56,790</b>

<b>6. Long-Term Investments</b>	<b>2021</b>	<b>2020</b>
Caron/Mortlach Regional Public Utility Board Capital Equity	\$ 314,571	\$ 314,571
<b>Total Long-Term Investments</b>	<b>\$ 314,571</b>	<b>\$ 314,571</b>

<b>7. Accounts Payable</b>	<b>2021</b>	<b>2020</b>
Trade payables	\$ 63,549	\$ 113,693
Mortlach Spraypark GST payable	6,371	6,371
PST payable	-	34
Accrued interest	1,101	-
Vacation payable	-	1,131
School collections	4,292	4,702
<b>Total Accounts Payable</b>	<b>\$ 75,313</b>	<b>\$ 125,931</b>

**8. Long-Term Debt**

a) The debt limit of the municipality is \$462,322. 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) Long-Term Liability: Funding agreement due to the Caron/Mortlach Regional Public Utility Board for the pumphouse investment. The funding agreement is payable in monthly instalments of \$2,319, with interest payable at 3.95%. The liability matures in 2029 with the final payment being made on December 15, 2029.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Principal</b>
2021	\$ -	\$ -	\$ -	\$ 19,871
2022	20,670	7,158	27,828	20,670
2023	21,502	6,326	27,828	21,502
2024	22,366	5,462	27,828	22,366
2025	23,266	4,562	27,828	23,266
Thereafter	102,806	8,505	111,311	101,179
Balance	<b>\$ 190,610</b>	<b>\$ 32,013</b>	<b>\$ 222,623</b>	<b>\$ 208,854</b>

**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

c) Long-Term Liability: Funding agreement due to water and sewer infrastructure repairs. The funding agreement is payable in monthly instalments of \$2,498, with interest payable at 6.00%. The liability matures in 2031 with the final payment being made on October 1, 2031.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ -
2022	17,237	12,739	29,976	-
2023	18,300	11,676	29,976	-
2024	19,429	10,547	29,976	-
2025	20,627	9,349	29,976	-
Thereafter	144,548	26,507	171,055	-
Balance	\$ 220,141	\$ 70,818	\$ 290,959	\$ -

#### 9. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$9,361 (2020 - \$8,823). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

#### 10. Trusts Administered by the Municipality

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

Hamon Moore Scholarship Fund	2021	2020
Balance - Beginning of year	\$ 4,332	\$ 5,841
Revenue - interest earned	-	13
Expenditure - scholarships	(750)	(1,500)
Expenditure (Specify) - bank charges	-	(22)
<b>Balance - End of Year</b>	<b>\$ 3,582</b>	<b>\$ 4,332</b>



**VILLAGE OF MORTLACH**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**11. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**12. Fair Value**

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

**13. Interest Rate Risk**

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

**14. Credit Risk**

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**15. COVID-19 Pandemic**

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.



**VILLAGE OF MORTLACH**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 258,860	\$ 226,100	\$ 248,861
Abatements and adjustments	-	(825)	(286)
Discount on current year taxes	(8,250)	(7,614)	(9,070)
<b>Net Municipal Taxes</b>	250,610	217,661	239,505
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,630	11,388	17,734
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>264,240</b>	<b>229,049</b>	<b>257,239</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	60,580	60,580	61,114
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	15,570
<b>Total Unconditional Grants</b>	<b>60,580</b>	<b>60,580</b>	<b>76,684</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	960	930	960
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	11,190	10,720	11,195
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	6,660	6,521	6,659
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>18,810</b>	<b>18,171</b>	<b>18,814</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 343,630</b>	<b>\$ 307,800</b>	<b>\$ 352,737</b>

**VILLAGE OF MORTLACH**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- WCB excess surplus distribution	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Licenses, permits, and rentals	3,000	3,429	2,322
Total Fees and Charges	3,000	3,429	2,322
- Tangible capital asset sales - gain (loss)	-	-	(1,224)
- Land sales - gain	-	2,000	-
- Investment income and commissions	1,000	928	2,285
- Other - Post office	24,000	20,739	23,645
Total Other Segmented Revenue	28,000	27,096	27,028
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>28,000</b>	<b>27,096</b>	<b>27,028</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 28,000</b>	<b>\$ 27,096</b>	<b>\$ 27,028</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**VILLAGE OF MORTLACH**  
Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ 800	\$ 601	\$ 1,050
- Sales of supplies	100	917	185
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	900	1,518	1,235
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Allowance recovery	-	-	-
Total Other Segmented Revenue	900	1,518	1,235
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>900</b>	<b>1,518</b>	<b>1,235</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ 900</b>	<b>\$ 1,518</b>	<b>\$ 1,235</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Cemetery fees, bin rental	100	1,200	250
Total Fees and Charges	100	1,200	250
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	160	-
Total Other Segmented Revenue	100	1,360	250
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Recycling grant	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>100</b>	<b>1,360</b>	<b>250</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 100</b>	<b>\$ 1,360</b>	<b>\$ 250</b>



**VILLAGE OF MORTLACH**  
Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Anglican church rentals	1,800	1,823	1,050
Total Other Segmented Revenue	1,800	1,823	1,050
Conditional Grants			
- Sask Parks Rink Grant	-	-	-
- Family Day Grants	-	-	-
- Donations and Sask Lotto	-	12,661	14,022
- Other - Community Initiative Grant and Library requisition	-	2,500	4,908
Total Conditional Grants	-	15,161	18,930
<b>Total Operating</b>	<b>1,800</b>	<b>16,984</b>	<b>19,980</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Mortlach Spray Park	-	142,754	-
<b>Total Capital</b>	<b>-</b>	<b>142,754</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 1,800</b>	<b>\$ 159,738</b>	<b>\$ 19,980</b>

**VILLAGE OF MORTLACH**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 211,000	\$ 216,628	\$ 168,404
- Sewer	23,000	23,013	22,685
- Other - Account interest	2,000	2,483	1,991
Total Fees and Charges	236,000	242,124	193,080
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Custom work	-	-	-
Total Other Segmented Revenue	236,000	242,124	193,080
Conditional Grants			
- Student Employment	-	-	-
- Other - MEEP	-	-	37,513
Total Conditional Grants	-	-	37,513
<b>Total Operating</b>	<b>236,000</b>	<b>242,124</b>	<b>230,593</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	31,803	23,099
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Contributed asset	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>31,803</b>	<b>23,099</b>
<b>Total Utility Services</b>	<b>\$ 236,000</b>	<b>\$ 273,927</b>	<b>\$ 253,692</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 266,800</b>	<b>\$ 463,639</b>	<b>\$ 302,185</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 266,800	\$ 273,921	\$ 222,643
Total Conditional Grants	-	15,161	56,443
Total Capital Grants and Contributions	-	174,557	23,099

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 266,800</b>	<b>\$ 463,639</b>	<b>\$ 302,185</b>
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**VILLAGE OF MORTLACH**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 13,000	\$ 13,695	\$ 11,003
Wages and benefits	84,060	75,007	79,227
Professional/Contractual services	44,650	46,670	38,169
Utilities	5,500	5,431	4,998
Maintenance, materials and supplies	5,750	6,790	6,969
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,000	4,280	3,730
Interest	180	909	181
Allowance for uncollectable	-	13,028	2,308
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 157,140</b>	<b>\$ 165,810</b>	<b>\$ 146,585</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	13,000	12,908	12,914
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	-	-	-
Professional/Contractual services	2,000	2,234	2,050
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	1,500	1,500	1,000
- capital	-	-	-
Amortization	-	815	815
Interest	-	-	-
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 16,500</b>	<b>\$ 17,457</b>	<b>\$ 16,779</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	\$ 50,500	\$ 43,793	\$ 47,353
Council remuneration and travel	-	-	-
Professional/Contractual services	6,100	6,969	2,638
Utilities	6,900	6,053	5,907
Maintenance, materials and supplies	13,500	12,817	12,168
Gravel	5,000	14,422	4,188
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,000	7,078	7,078
Interest	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 87,000</b>	<b>\$ 91,132</b>	<b>\$ 79,332</b>
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**VILLAGE OF MORTLACH**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	35,000	41,611	38,956
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 35,000</b>	<b>\$ 41,611</b>	<b>\$ 38,956</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ 1,600	\$ 899	\$ 1,131
Professional/Contractual services	7,000	14,422	12,997
Utilities	5,950	6,059	5,218
Maintenance, materials and supplies	750	702	675
Grants and contributions - operating	-	11,208	14,363
- capital	-	-	-
Amortization	2,640	2,644	2,644
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 17,940</b>	<b>\$ 35,934</b>	<b>\$ 37,028</b>

**VILLAGE OF MORTLACH**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 30,750	\$ 43,341	\$ 27,733
Professional/Contractual services	86,100	225,474	108,786
Utilities	143,400	176,781	160,509
Maintenance, materials and supplies	13,900	37,329	13,322
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	100	692	692
Interest	9,500	11,000	9,418
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 283,750</b>	<b>\$ 494,617</b>	<b>\$ 320,460</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 597,330</b>	<b>\$ 846,561</b>	<b>\$ 639,140</b>



**VILLAGE OF MORTLACH**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 3,429	\$ -	\$ 1,518	\$ 1,200	\$ -	\$ -	\$ 242,124	\$ 248,271
Land Sales - Gain	2,000	-	-	-	-	-	-	2,000
Investment Income and Commissions	928	-	-	-	-	-	-	928
Other Revenues	20,739	-	-	160	-	1,823	-	22,722
Grants - Conditional	-	-	-	-	-	15,161	-	15,161
- Capital	-	-	-	-	-	142,754	31,803	174,557
<b>Total Revenues</b>	<b>27,096</b>	<b>-</b>	<b>1,518</b>	<b>1,360</b>	<b>-</b>	<b>159,738</b>	<b>273,927</b>	<b>463,639</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	88,702	-	43,793	-	-	899	43,341	176,735
Professional/Contractual Services	46,670	15,142	6,969	41,611	-	14,422	225,474	350,288
Utilities	5,431	-	6,053	-	-	6,059	176,781	194,324
Maintenance, Materials and Supplies	6,790	-	27,239	-	-	702	37,329	72,060
Grants and Contributions	-	1,500	-	-	-	11,208	-	12,708
Amortization	4,280	815	7,078	-	-	2,644	692	15,509
Interest	909	-	-	-	-	-	11,000	11,909
Allowance for Uncollectables	13,028	-	-	-	-	-	-	13,028
<b>Total Expenses</b>	<b>165,810</b>	<b>17,457</b>	<b>91,132</b>	<b>41,611</b>	<b>-</b>	<b>35,934</b>	<b>494,617</b>	<b>846,561</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (138,714)</b>	<b>\$ (17,457)</b>	<b>\$ (89,614)</b>	<b>\$ (40,251)</b>	<b>\$ -</b>	<b>\$ 123,804</b>	<b>\$ (220,690)</b>	<b>\$ (382,922)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 307,800

**Net Surplus (Deficit)**

**\$ (75,122)**

**VILLAGE OF MORTLACH**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,322	\$ -	\$ 1,235	\$ 250	\$ -	\$ -	\$ 193,080	\$ 196,887
Tangible Capital Asset Sales - Gain	(1,224)	-	-	-	-	-	-	(1,224)
Investment Income and Commissions	2,285	-	-	-	-	-	-	2,285
Other Revenues	23,645	-	-	-	-	1,050	-	24,695
Grants - Conditional	-	-	-	-	-	18,930	37,513	56,443
- Capital	-	-	-	-	-	-	23,099	23,099
<b>Total Revenues</b>	<b>27,028</b>	<b>-</b>	<b>1,235</b>	<b>250</b>	<b>-</b>	<b>19,980</b>	<b>253,692</b>	<b>302,185</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	90,230	-	47,353	-	-	1,131	27,733	166,447
Professional/Contractual Services	38,169	14,964	2,638	38,956	-	12,997	108,786	216,510
Utilities	4,998	-	5,907	-	-	5,218	160,509	176,632
Maintenance, Materials and Supplies	6,969	-	16,356	-	-	675	13,322	37,322
Grants and Contributions	-	1,000	-	-	-	14,363	-	15,363
Amortization	3,730	815	7,078	-	-	2,644	692	14,959
Interest	181	-	-	-	-	-	9,418	9,599
Allowance for Uncollectables	2,308	-	-	-	-	-	-	2,308
<b>Total Expenses</b>	<b>146,585</b>	<b>16,779</b>	<b>79,332</b>	<b>38,956</b>	<b>-</b>	<b>37,028</b>	<b>320,460</b>	<b>639,140</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (119,557)</b>	<b>\$ (16,779)</b>	<b>\$ (78,097)</b>	<b>\$ (38,706)</b>	<b>\$ -</b>	<b>\$ (17,048)</b>	<b>\$ (66,768)</b>	<b>\$ (336,955)</b>

Taxation and Other Unconditional Revenue (Schedule 1) \$ 352,737

**Net Surplus (Deficit)** **\$ 15,782**



**VILLAGE OF MORTLACH**  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
Asset Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 9	\$ 40,950	\$ 680,532	\$ -	\$ 126,920	\$ 394,115	\$ -	\$ 1,242,526	\$ 1,242,219
Additions during the year	-	-	-	-	-	142,754	-	142,754	2,751
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(2,444)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 9	\$ 40,950	\$ 680,532	\$ -	\$ 126,920	\$ 536,869	\$ -	\$ 1,385,280	\$ 1,242,526
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 30,866	\$ 587,558	\$ -	\$ 57,091	\$ 353,957	\$ -	\$ 1,029,472	\$ 1,015,733
Add: Amortization taken	-	2,268	3,615	-	8,245	1,381	-	15,509	14,959
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(1,220)
Closing Accumulated Amort.	\$ -	\$ 33,134	\$ 591,173	\$ -	\$ 65,336	\$ 355,338	\$ -	\$ 1,044,981	\$ 1,029,472
Net Book Value	\$ 9	\$ 7,816	\$ 89,359	\$ -	\$ 61,584	\$ 181,531	\$ -	\$ 340,299	\$ 213,054

1. Total contributed/donated assets received in 2021: \$ 142,754
2. List of assets recognized at nominal value in 2021 are:
  - Infrastructure assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -



**VILLAGE OF MORTLACH**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2021

Schedule 7

	2021							Total	2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset Cost</b>									
Opening Asset Costs	\$ 158,898	\$ 8,148	\$ 124,679	\$ -	\$ -	\$ 440,363	\$ 510,438	\$ 1,242,526	\$ 1,242,219
Additions during the year	-	-	-	-	-	142,754	-	142,754	2,751
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(2,444)
<b>Closing Asset Costs</b>	<b>\$ 158,898</b>	<b>\$ 8,148</b>	<b>\$ 124,679</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 583,117</b>	<b>\$ 510,438</b>	<b>\$ 1,385,280</b>	<b>\$ 1,242,526</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amortization Costs	\$ 61,452	\$ 5,705	\$ 43,336	\$ -	\$ -	\$ 415,788	\$ 503,191	\$ 1,029,472	\$ 1,015,733
Add: Amortization taken	4,280	815	7,078	-	-	2,644	692	15,509	14,959
Less: Accum. Amortization on Disposals	-	-	-	-	-	-	-	-	(1,220)
<b>Closing Accumulated Amortization</b>	<b>\$ 65,732</b>	<b>\$ 6,520</b>	<b>\$ 50,414</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 418,432</b>	<b>\$ 503,883</b>	<b>\$ 1,044,981</b>	<b>\$ 1,029,472</b>
<b>Net Book Value</b>	<b>\$ 93,166</b>	<b>\$ 1,628</b>	<b>\$ 74,265</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 164,685</b>	<b>\$ 6,555</b>	<b>\$ 340,299</b>	<b>\$ 213,054</b>

**VILLAGE OF MORTLACH**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	\$ 414,234	\$ (202,367)	\$ 211,867
<b>APPROPRIATED RESERVES</b>			
Building Reserve	285	-	285
Cemetery Fund Reserve	240	-	240
General Reserve	3,780	-	3,780
<b>Total Appropriated</b>	<b>4,305</b>	<b>-</b>	<b>4,305</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	213,054	127,245	340,299
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>213,054</b>	<b>127,245</b>	<b>340,299</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 631,593</b>	<b>\$ (75,122)</b>	<b>\$ 556,471</b>

**VILLAGE OF MORTLACH**  
Schedule of Mill Rates and Assessments  
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(S)	
<b>Taxable Assessment</b>	\$ 198,120	\$ 11,573,600	\$ -	\$ -	\$ 384,370	\$ -	\$ 12,156,090
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							12,156,090
<b>Mill Rate Factor(S)</b>	1.600	1.000	-	-	1.000		
<b>Total Base Tax</b>	1,575	126,225	-	-	12,375		140,175
<b>Total Municipal Tax Levy</b>	\$ 3,794	\$ 207,240	\$ -	\$ -	\$ 15,066		\$ 226,100

MILL RATES:	MILLS
Average Municipal*	18.600
Average School*	4.493
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.000

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).



**VILLAGE OF MORTLACH**  
Schedule of Council Remuneration  
For the year ended December 31, 2021

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Matthew Buckley	\$ 2,800	\$ -	\$ 2,800
Margaret Apperley	2,625	-	2,625
Linda Cavan	2,625	-	2,625
Laurel Johnson	2,625	-	2,625
Dan Bowman	2,625	-	2,625
<b>Total</b>	<b>\$ 13,300</b>	<b>\$ -</b>	<b>\$ 13,300</b>