

RURAL MUNICIPALITY OF PARKDALE NO. 498
AUDITORS' REPORT AND FINANCIAL STATEMENTS
December 31, 2021

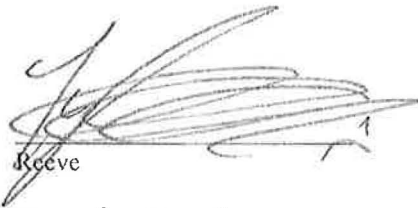
Management's Responsibility

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


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

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

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



Reeve



Ashula McCullough
Administrator

Date: April 13, 2022

Pinnacle Business Solutions

Chartered Professional Accountants P.C. Ltd.

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INDEPENDENT AUDITOR'S REPORT

To the Members of Rural Municipality of Parkdale No. 498

Opinion

We have audited the financial statements of Rural Municipality of Parkdale No. 498 (the organization), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in accumulated deficit, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and the results of its operations and cash flows 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 Financial Statements* section of our report. We are independent of the organization in accordance with 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 PSAS, 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 organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 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 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 organization'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 organization'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 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 organization 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.

Meadow Lake, Saskatchewan
April 13, 2022

Pinnacle Business Solutions
Chartered Professional Accountants

Rural Municipality of Parkdale No. 498
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,553,332	\$ 1,357,050
Taxes Receivable - Municipal (Note 3)	42,209	52,182
Other Accounts Receivable (Note 4)	91,089	87,594
Land for Resale (Note 5)	8,271	11,288
Long-Term Investments (Note 6)	90,959	83,278
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	\$ 1,785,860	\$ 1,591,392
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	\$ 150,758	\$ 114,246
Accrued Liabilities Payable		
Deposits	728	850
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	\$ 151,486	\$ 115,096
NET FINANCIAL ASSETS (DEBT)	\$ 1,634,374	\$ 1,476,296
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	\$ 2,601,479	\$ 2,901,983
Prepayments and Deferred Charges	110	212
Stock and Supplies	44,537	41,518
Other (Note 14)		
Total Non-Financial Assets	\$ 2,646,126	\$ 2,943,713
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 4,280,500	\$ 4,420,009

Unrecognized Assets (Note 1 l))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Rural Municipality of Parkdale No. 498
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,331,705	\$ 1,325,651	\$ 1,088,036
Fees and Charges (Schedule 4, 5)	143,400	159,183	167,755
Conditional Grants (Schedule 4, 5)	203,043	78,326	159,779
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	3,473
Land Sales - Gain (Schedule 4, 5)	-	(6,980)	13,201
Investment Income and Commissions (Schedule 4, 5)	7,500	9,506	15,852
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	4,550	694
Total Revenues	\$ 1,685,648	\$ 1,570,236	\$ 1,448,790
EXPENSES			
General Government Services (Schedule 3)	\$ 298,000	\$ 258,273	\$ 214,489
Protective Services (Schedule 3)	73,350	49,187	51,817
Transportation Services (Schedule 3)	1,333,400	1,134,438	1,057,292
Environmental and Public Health Services (Schedule 3)	71,160	65,994	70,777
Planning and Development Services (Schedule 3)	4,500	3,338	49,925
Recreation and Cultural Services (Schedule 3)	42,854	48,635	42,572
Utility Services (Schedule 3)	2,400	7,437	10,121
Restructurings (Schedule 3)	-	142,443	2,375,488
Total Expenses	\$ 1,825,664	\$ 1,709,745	\$ 3,872,481
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(140,016)	(139,509)	(2,423,691)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	-	17,440
Surplus (Deficit) of Revenues over Expenses	(140,016)	(139,509)	(2,406,251)
Accumulated Surplus (Deficit), Beginning of Year	4,420,009	4,420,009	6,826,260
Accumulated Surplus (Deficit), End of Year	\$ 4,279,993	\$ 4,280,500	\$ 4,420,009

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

Rural Municipality of Parkdale No. 498
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ (140,016)	\$ (139,509)	\$ (2,406,251)
(Acquisition) of tangible capital assets		\$ (39,029)	\$ (633,932)
Amortization of tangible capital assets		197,090	147,463
Proceeds on disposal of tangible capital assets			97,500
Loss (gain) on the disposal of tangible capital assets		-	(3,473)
Transfer of assets/liabilities in restructuring transactions		142,443	2,050,302
Surplus (Deficit) of capital expenses over expenditures	-	\$ 300,504	\$ 1,657,860
(Acquisition) of supplies inventories		\$ (3,019)	\$ (6,315)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		102	1,034
Surplus (Deficit) of expenses of other non-financial over expenditures	-	\$ (2,917)	\$ (5,281)
Increase/Decrease in Net Financial Assets	(140,016)	158,078	(753,672)
Net Financial Assets (Debt) - Beginning of Year	1,476,296	1,476,296	2,229,968
Net Financial Assets (Debt) - End of Year	\$ 1,336,280	\$ 1,634,374	\$ 1,476,296

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

Rural Municipality of Parkdale No. 498
 Consolidated Statement of Cash Flow
 As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (139,509)	\$ (2,406,251)
Amortization	197,090	147,463
Loss (gain) on disposal of tangible capital assets	-	(3,473)
	\$ 57,581	\$ (2,262,261)
Change in assets/liabilities		
Taxes Receivable - Municipal	\$ 9,973	\$ 65,165
Other Receivables	(3,495)	7,796
Land for Resale	3,017	(6,864)
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	36,512	(157,080)
Deposits	(122)	(11,078)
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	(3,019)	(6,315)
Prepayments and Deferred Charges	102	1,034
Other (Specify)	-	
Cash provided by operating transactions	\$ 100,549	\$ (2,369,603)
Capital:		
Acquisition of capital assets	\$ (39,029)	\$ (633,932)
Proceeds from the disposal of capital assets	-	97,500
Other capital	142,443	2,050,302
Cash applied to capital transactions	\$ 103,414	\$ 1,513,870
Investing:		
Long-term investments	\$ (7,681)	\$ (7,677)
Other investments		
Cash provided by (applied to) investing transactions	\$ (7,681)	\$ (7,677)
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	196,282	(863,410)
Cash and Temporary Investments - Beginning of Year	1,357,050	2,220,460
Cash and Temporary Investments - End of Year	\$ 1,553,332	\$ 1,357,050

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

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
Hamlet of Fairholme

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

1. Significant Accounting Policies - continued

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

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

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

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

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

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

m) **Landfill Liability:**

The municipality maintains a waste transfer site.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. 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.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 12, 2021.

- 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.

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 834,528	\$ 615,356
Temporary Investments		
Restricted Cash	718804	741694
Total Cash and Temporary Investments	\$ 1,553,332	\$ 1,357,050

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	\$ 35,670	\$ 44,697
- Arrears	7,539	8,485
	\$ 43,209	\$ 53,182
- Less Allowance for Uncollectible	(1,000)	(1,000)
Total municipal taxes receivable	\$ 42,209	\$ 52,182
School - Current	\$ 19,313	\$ 19,710
- Arrears	2,290	1,556
Total school taxes receivable	\$ 21,603	\$ 21,266
Other		(193)
Total taxes and grants in lieu receivable	\$ 63,812	\$ 73,255
Deduct taxes receivable to be collected on behalf of other organizations	(21,603)	(21,073)
Total Taxes Receivable - Municipal	\$ 42,209	\$ 52,182

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 36,645	\$ 62,852
Provincial Government		
Local Government		
Utility		
Trade	54,444	24,742
Other (Specify)		
Total Other Accounts Receivable	\$ 91,089	\$ 87,594
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	\$ 91,089	\$ 87,594

5. Land for Resale

	2021	2020
Tax Title Property	\$ 14,146	\$ 21,713
Allowance for market value adjustment	(5,875)	(10,425)
Net Tax Title Property	\$ 8,271	\$ 11,288
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	\$ 8,271	\$ 11,288

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	\$ 65,905	\$ 62,154
Sask Assoc. of Rural Municipalities - Property Insurance Fund	9,891	8,249
Equity in Co-operatives	9,882	7,758
Credit Union equity	5,281	5,117
Total Long-Term Investments	\$ 90,959	\$ 83,278

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

7. Debt Charges Recoverable

The municipality does not have any debt charges recoverable.

Rural Municipality of Parkdale No. 498

Notes to the Consolidated Financial Statements

As at December 31, 2021

8. Bank Indebtedness

Credit Arrangements

At December 31, 2021, the Municipality had lines of credit totaling \$250,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

9. Deferred Revenue

The municipality does not have any deferred revenues.

10. Accrued Landfill Costs

The municipality does not maintain a landfill.

11. Liability for Contaminated Sites

The municipality does not have any liability for contaminated sites.

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$1,123,300. 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)).

13. Lease Obligations

The municipality does not have any lease obligations.

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality does not have any other non-financial assets.

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$19,385. 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:

Development trusts

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year	\$	5,637
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		(5637)
Balance - End of Year	<u><u>-</u></u>	<u><u>-</u></u>

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Reeve and council who are under the common control of the Council.

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

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

The municipality has no contractual rights.

22. Contractual Obligations and Commitments

The municipality has no contractual obligations or commitments.

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2021

23. Restructuring Transactions

The municipality has transferred roads to the Resort Village of Turtle View with a restructuring loss of \$142,443.

Rural Municipality of Parkdale No. 498
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,034,469	\$ 1,033,045	\$ 815,045
Abatements and adjustments		(875)	(21,804)
Discount on current year taxes	(27,000)	(36,361)	(26,035)
Net Municipal Taxes	\$ 1,007,469	\$ 995,809	\$ 767,206
Potash tax share			
Trailer license fees	5,557	5,557	4,078
Penalties on tax arrears	3,900	2,875	3,749
Special tax levy			
Other (Specify)			
Total Taxes	\$ 1,016,926	\$ 1,004,241	\$ 775,033
UNCONDITIONAL GRANTS			
Revenue Sharing	\$ 287,392	\$ 287,392	\$ 287,392
(Organized Hamlet)		3,234	3,253
Safe Restart			
Other (Specify)			
Total Unconditional Grants	\$ 287,392	\$ 290,626	\$ 290,645
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)	\$ 27,387	\$ 30,784	\$ 22,358
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	\$ 27,387	\$ 30,784	\$ 22,358
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,331,705	\$ 1,325,651	\$ 1,088,036

Rural Municipality of Parkdale No. 498
 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	\$ 4,000	\$ 4,309	\$ 9,266
- Sales of supplies	8,100	10,267	2,943
- Other (Specify)			
Total Fees and Charges	\$ 12,100	\$ 14,576	\$ 12,209
- Tangible capital asset sales - gain (loss)			3,473
- Land sales - gain		(6,980)	13,201
- Investment income and commissions	7,500	9,506	15,852
- Other (Specify)		4,550	694
Total Other Segmented Revenue	\$ 19,600	\$ 21,652	\$ 45,429
Conditional Grants			
- Student Employment			
- MEEP	170,000		102,098
- Other (Specify)			
Total Conditional Grants	170,000	-	102,098
Total Operating	\$ 189,600	\$ 21,652	\$ 147,527
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			17,440
Total Capital	-	-	17,440
Restructuring Revenue (Specify, if any)			
Total General Government Services	\$ 189,600	\$ 21,652	\$ 164,967

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other Fire fighting fees	\$ 64,000	\$ 44,338	\$ 85,885
Total Fees and Charges	\$ 64,000	\$ 44,338	\$ 85,885
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 64,000	\$ 44,338	\$ 85,885
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 64,000	\$ 44,338	\$ 85,885
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	\$ 64,000	\$ 44,338	\$ 85,885

Rural Municipality of Parkdale No. 498
 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	\$ 17,500	\$ 23,333	\$ 17,180
- Sales of supplies	6,500	4,886	15,112
- Road Maintenance and Restoration Agreements	28,000	50,835	23,159
- Frontage			
- Other (Specify)	500	1,451	984
Total Fees and Charges	\$ 52,500	\$ 80,505	\$ 56,435
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 52,500	\$ 80,505	\$ 56,435
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)	16,000	61,169	44,427
Total Conditional Grants	\$ 16,000	\$ 61,169	\$ 44,427
Total Operating	\$ 68,500	\$ 141,674	\$ 100,862
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	\$ 68,500	\$ 141,674	\$ 100,862

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 3,000	\$ 3,355	\$ 3,045
- Other (Specify)	2,100	1,902	2,605
Total Fees and Charges	\$ 5,100	\$ 5,257	\$ 5,650
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 5,100	\$ 5,257	\$ 5,650
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	13,100	13,214	9,311
- MEEP			
- Other (Specify)			
Total Conditional Grants	\$ 13,100	\$ 13,214	\$ 9,311
Total Operating	\$ 18,200	\$ 18,471	\$ 14,961
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	\$ 18,200	\$ 18,471	\$ 14,961

Rural Municipality of Parkdale No. 498
 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		\$ 722	
- Other (Specify)	\$ 1,200	2,987	\$ 1,451
Total Fees and Charges	\$ 1,200	\$ 3,709	\$ 1,451
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 1,200	\$ 3,709	\$ 1,451
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 1,200	\$ 3,709	\$ 1,451
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	\$ 1,200	\$ 3,709	\$ 1,451

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	\$ 3,500	\$ 6,348	\$ 1,925
Total Fees and Charges	\$ 3,500	\$ 6,348	\$ 1,925
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 3,500	\$ 6,348	\$ 1,925
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other Lottery grant	3,943	3,943	3,943
Total Conditional Grants	\$ 3,943	\$ 3,943	\$ 3,943
Total Operating	\$ 7,443	\$ 10,291	\$ 5,868
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	\$ 7,443	\$ 10,291	\$ 5,868

Rural Municipality of Parkdale No. 498
 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	\$ 5,000	\$ 4,450	\$ 4,200
- Sewer			
- Other (Specify)			
Total Fees and Charges	\$ 5,000	\$ 4,450	\$ 4,200
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 5,000	\$ 4,450	\$ 4,200
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 5,000	\$ 4,450	\$ 4,200
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	\$ 5,000	\$ 4,450	\$ 4,200
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 353,943	\$ 244,585	\$ 378,194

SUMMARY

Total Other Segmented Revenue	\$ 150,900	\$ 166,259	\$ 200,975
Total Conditional Grants	203,043	78,326	159,779
Total Capital Grants and Contributions	-	-	17,440
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	\$ 353,943	\$ 244,585	\$ 378,194

Rural Municipality of Parkdale No. 498

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 23,400	\$ 24,578	\$ 23,456
Wages and benefits	116,700	113,353	119,241
Professional/Contractual services	145,600	108,300	60,611
Utilities	9,300	8,260	8,216
Maintenance, materials and supplies	1,500	2,199	1,965
Grants and contributions - operating			
- capital			
Amortization			
Interest		5	
Allowance for uncollectible			
Other (Specify)	1,500	1,578	1,000
General Government Services	\$ 298,000	\$ 258,273	\$ 214,489
Restructuring (Specify, if any)		142,443	1,406,404
Total General Government Services	\$ 298,000	\$ 400,716	\$ 1,620,893

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	\$ 25,650	\$ 25,456	\$ 24,955
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	34,000	23,081	24,962
Utilities			
Maintenance, material and supplies	13,600		300
Grants and contributions - operating	100	100	
- capital			
Amortization		550	1,600
Interest			
Other (Specify)			

Protective Services	\$ 73,350	\$ 49,187	\$ 51,817
Restructuring (Specify, if any)			37,169
Total Protective Services	\$ 73,350	\$ 49,187	\$ 88,986

TRANSPORTATION SERVICES

Wages and benefits	\$ 245,000	\$ 249,970	\$ 185,140
Professional/Contractual Services	374,400	366,992	471,487
Utilities	5,500	4,924	5,244
Maintenance, materials, and supplies	533,500	345,887	272,669
Gravel			
Grants and contributions - operating			
- capital			
Amortization	175,000	166,665	122,752
Interest			
Other (Specify)			

Transportation Services	\$ 1,333,400	\$ 1,134,438	\$ 1,057,292
Restructuring (Specify, if any)			350,028
Total Transportation Services	\$ 1,333,400	\$ 1,134,438	\$ 1,407,320

Rural Municipality of Parkdale No. 498

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	\$ 43,150	\$ 37,729	\$ 39,318
Utilities	8,010	3,276	7,025
Maintenance, materials and supplies	6,000	6,057	5,502
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		5,127	5,127
Interest			
Other (Specify)	14,000	13,805	13,805
Environmental and Public Health Services	\$ 71,160	\$ 65,994	\$ 70,777
Restructuring (Specify, if any)			484,932
Total Environmental and Public Health Services	\$ 71,160	\$ 65,994	\$ 555,709

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	\$ 4,500	\$ 3,338	\$ 49,925
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	\$ 4,500	\$ 3,338	\$ 49,925
Restructuring (Specify, if any)			
Total Planning and Development Services	\$ 4,500	\$ 3,338	\$ 49,925

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities	\$ 10,600	\$ 6,723	\$ 9,425
Maintenance, materials and supplies	6,100	9,602	4,865
Grants and contributions - operating	8,154	7,562	10,298
- capital			
Amortization	18,000	24,748	17,984
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	\$ 42,854	\$ 48,635	\$ 42,572
Restructuring (Specify, if any)			96,955
Total Recreation and Cultural Services	\$ 42,854	\$ 48,635	\$ 139,527

Rural Municipality of Parkdale No. 498

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	\$ 2,400	\$ 4,642	\$ 7,988
Utilities		2,365	1,629
Maintenance, materials and supplies		430	504
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	\$ 2,400	\$ 7,437	\$ 10,121
Restructuring (Specify, if any)			
Total Utility Services	2,400	7,437	10,121
 TOTAL EXPENSES BY FUNCTION	 \$ 1,825,664	 \$ 1,709,745	 \$ 3,872,481

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 14,576	\$ 44,338	\$ 80,505	\$ 5,257	\$ 3,709	\$ 6,348	\$ 4,450	\$ 159,183
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(6,980)	-	-	-	-	-	-	(6,980)
Investment Income and Commissions	9,506	-	-	-	-	-	-	9,506
Other Revenues	4,550	-	-	-	-	-	-	4,550
Grants - Conditional	-	-	61,169	13,214	-	3,943	-	78,326
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 21,652	\$ 44,338	\$ 141,674	\$ 18,471	\$ 3,709	\$ 10,291	\$ 4,450	\$ 244,585
Expenses (Schedule 3)								
Wages & Benefits	\$ 137,931	-	\$ 249,970	-	-	-	-	\$ 387,901
Professional/ Contractual Services	108,300	\$ 48,537	366,992	\$ 37,729	\$ 3,338	-	\$ 4,642	569,538
Utilities	8,260	-	4,924	3,276	-	\$ 6,723	2,365	25,548
Maintenance Materials and Supplies	2,199	-	345,887	6,057	-	9,602	430	364,175
Grants and Contributions	-	100	-	-	-	7,562	-	7,662
Amortization	-	550	166,665	5,127	-	24,748	-	197,090
Interest	5	-	-	-	-	-	-	5
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	142,443	-	-	-	-	-	-	142,443
Other	1,578	-	-	13,805	-	-	-	15,383
Total Expenses	\$ 400,716	\$ 49,187	\$ 1,134,438	\$ 65,994	\$ 3,338	\$ 48,635	\$ 7,437	\$ 1,709,745
Surplus (Deficit) by Function	\$ (379,064)	\$ (4,849)	\$ (992,764)	\$ (47,523)	\$ 371	\$ (38,344)	\$ (2,987)	(1,465,160)

Taxes and other unconditional revenue (Schedule 1)

1,325,651

Net Surplus (Deficit)

\$ (139,509)

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 12,209	\$ 85,885	\$ 56,435	\$ 5,650	\$ 1,451	\$ 1,925	\$ 4,200	\$ 167,755
Tangible Capital Asset Sales - Gain	3,473	-	-	-	-	-	-	3,473
Land Sales - Gain	13,201	-	-	-	-	-	-	13,201
Investment Income and Commissions	15,852	-	-	-	-	-	-	15,852
Other Revenues	694	-	-	-	-	-	-	694
Grants - Conditional	102,098	-	44,427	9,311	-	3,943	-	159,779
- Capital	17,440	-	-	-	-	-	-	17,440
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 164,967	\$ 85,885	\$ 100,862	\$ 14,961	\$ 1,451	\$ 5,868	\$ 4,200	\$ 378,194
Expenses (Schedule 3)								
Wages & Benefits	\$ 142,697	\$ -	\$ 185,140	\$ -	\$ -	\$ -	\$ -	\$ 327,837
Professional/ Contractual Services	60,611	49,917	471,487	39,318	49,925	-	7,988	679,246
Utilities	8,216	-	5,244	7,025	-	9,425	1,629	31,539
Maintenance Materials and Supplies	1,965	300	272,669	5,502	-	4,865	504	285,805
Grants and Contributions	-	-	-	-	-	10,298	-	10,298
Amortization	-	1,600	122,752	5,127	-	17,984	-	147,463
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	1,406,404	37,169	350,028	484,932	-	96,955	-	2,375,488
Other	1,000	-	-	13,805	-	-	-	14,805
Total Expenses	\$ 1,620,893	\$ 88,986	\$ 1,407,320	\$ 555,709	\$ 49,925	\$ 139,527	\$ 10,121	\$ 3,872,481
Surplus (Deficit) by Function	\$ (1,455,926)	\$ (3,101)	\$ (1,306,458)	\$ (540,748)	\$ (48,474)	\$ (133,659)	\$ (5,921)	(3,494,287)

Taxes and other unconditional revenue (Schedule 1)

1,088,036

Net Surplus (Deficit)

\$ (2,406,251)

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	\$ 77,164	\$ 19,741	\$ 992,751	\$ 96,051	\$ 1,399,286	\$ 4,447,179	\$ 138,293	\$ 7,170,465	\$ 9,860,983
	Additions during the year				14,247	24,782			39,029	633,932
	Disposals and write-downs during the year								-	(313,425)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)							138,293 (394,866)	(138,293)	- (406,546)
Closing Asset Costs	\$ 77,164	\$ 8,061	\$ 992,751	\$ 110,298	\$ 1,424,068	\$ 4,190,606	\$ -	\$ 6,802,948	\$ 7,170,465	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		\$ 3,264	\$ 500,873	\$ 66,000	\$ 505,567	\$ 3,192,778		\$ 4,268,482	\$ 5,301,140
	Add: Amortization taken		57	24,107	3,005	99,754	70,167		197,090	147,463
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)		(2,920)				(261,183)		- (264,103)	(219,398) (960,723)
	Closing Accumulated	\$ -	\$ 401	\$ 524,980	\$ 69,005	\$ 605,321	\$ 3,001,762	\$ -	\$ 4,201,469	\$ 4,268,482
Net Book Value	\$ 77,164	\$ 7,660	\$ 467,771	\$ 41,293	\$ 818,747	\$ 1,188,844	\$ -	\$ 2,601,479	\$ 2,901,983	

1. Total contributed/donated assets received in 2021

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	\$ 96,538	\$ 112,046	\$ 6,202,649	\$ 46,004		\$ 713,228		\$ 7,170,465	\$ 9,860,983
	Additions during the year			39,029					39,029	633,932
	Disposals and write-downs during the year								-	(313,425)
	Transfer of Capital Assets related to restructuring (Schedule 11)			(394,866)	(11,680)				(406,546)	(3,011,025)
	Closing Asset Costs	\$ 96,538	\$ 112,046	\$ 5,846,812	\$ 34,324	\$ -	\$ 713,228	\$ -	\$ 6,802,948	\$ 7,170,465
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	\$ 27,199	\$ 78,651	\$ 3,846,136	\$ 10,118		\$ 306,378		\$ 4,268,482	\$ 5,301,140
	Add: Amortization taken		550	166,665	5,127		24,748		197,090	147,463
	Less: Accumulated amortization on disposals								-	(219,398)
	Transfer of Capital Assets related to restructuring (Schedule 11)			(261,183)	(2,920)				(264,103)	(960,723)
	Closing Accumulated Amortization Costs	\$ 27,199	\$ 79,201	\$ 3,751,618	\$ 12,325	\$ -	\$ 331,126	\$ -	\$ 4,201,469	\$ 4,268,482
	Net Book Value	\$ 69,339	\$ 32,845	\$ 2,095,194	\$ 21,999	\$ -	\$ 382,102	\$ -	\$ 2,601,479	\$ 2,901,983

Rural Municipality of Parkdale No. 498
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 775,324	\$ 180,618	\$ 955,942
APPROPRIATED RESERVES			
Community Hall	\$ 3,082	\$ 3	\$ 3,085
Fire Department Capital	67,778	39,571	107,349
Roads	175,702	184	175,886
Equipment	56,249	57	56,306
Speedwell C & D Conservation	3,771	771	4,542
CN Road Reserves	58,458	58	58,516
Gas Tax Program unallocated funds	244,991	(63,331)	181,660
Glaslyn Cemetery	3,151	3	3,154
Fairholme Cemetery	429		429
TL Pavement Maintenance	8,048		8,048
Cash in lieu of Land Dedication	93,284	94	93,378
RM Waste Management Reserve	1,875	2	1,877
Total Appropriated	\$ 716,818	\$ (22,588)	\$ 694,230
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of FairHolme	\$ 25,884	\$ 2,965	\$ 28,849
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets	\$ 25,884	\$ 2,965	\$ 28,849
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	\$ 2,901,983	\$ (300,504)	\$ 2,601,479
Less: Related debt			-
Net Investment in Tangible Capital Assets	\$ 2,901,983	\$ (300,504)	\$ 2,601,479
Total Accumulated Surplus	\$ 4,420,009	\$ (139,509)	\$ 4,280,500

Rural Municipality of Parkdale No. 498
 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	123,041,715	15,227,893		4,001,296	1,986,535		144,257,439
Regional Park Assessment							
Total Assessment							144,257,439
Mill Rate Factor(s)	1.0000	0.6000		1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	40,200	8,885			5,600		54,685
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	922,506	74,724		17,526	18,289		1,033,045

MILL RATES:	MILLS
Average Municipal*	7.16
Average School*	1.85
Potash Mill Rate	
Uniform Municipal Mill Rate	7.30

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

Rural Municipality of Parkdale No. 498
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Mann, Tyler	\$ 3,863		\$ 3,863
Councillor	Clark, Leslie	4,075		4,075
Councillor	Cadrain, Rene	1,875		1,875
Councillor	Dorval, Richard	2,450		2,450
Councillor	Hood, Shannon	1,613		1,613
Councillor	Koop, John	3,888		3,888
Councillor	Michnik, Ken	4,947		4,947
Total		\$ 22,711	\$ -	\$ 22,711

Rural Municipality of Parkdale No. 498
 Schedule of Restructuring
 As at December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	\$ (142,443)
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	\$ (142,443)