

RM of Pinto Creek No. 75

Consolidated Financial Statements and Notes

December 31, 2021

*de Jong & Associates*

*Chartered Professional Accountants, Prof. Corp*

# **RM of Pinto Creek No. 75**

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*For the year ended December 31, 2021*

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# de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

## INDEPENDENT AUDITOR'S REPORT

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To the Members of Council of the RM of Pinto Creek No. 75

### ***Qualified Opinion***

We have audited the accompanying financial statements of the RM of Pinto Creek No. 75, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Pinto Creek No. 75 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***

Due to issues of timing, distance, identification, and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count.

The municipality operates a landfill in the special service area of Meyronne, for which estimates for closure and post closure costs require recognition in the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

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 Statement 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 ethical responsibilities in accordance with those requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation 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.

**The Council is 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 auditor's report that includes our opinion.

## INDEPENDENT AUDITOR'S REPORT

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

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

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

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

**March 4, 2022**  
Report date

**Swift Current, SK.**

## Management's Responsibility

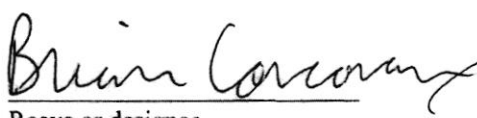
To the Ratepayers of the RM of Pinto Creek No. 75

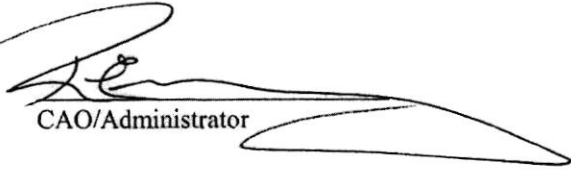
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

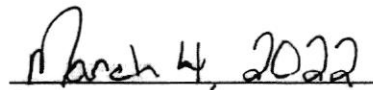
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

de Jong & Associates, an independent firm of Chartered Professional Accountants, Prof. Corp., 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 or designee

  
CAO/Administrator

  
Date

**Municipality of Pinto Creek No. 75**

**Consolidated Statement of Financial Position**

**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,317,879	1,341,517
Taxes Receivable - Municipal (Note 3)	39,001	48,984
Other Accounts Receivable (Note 4)	45,875	40,150
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	63,485	58,959
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>1,466,240</b>	<b>1,489,610</b>

<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	9,622	28,532
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	19,024
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	5,637	5,637
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>15,259</b>	<b>53,193</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,450,981</b>	<b>1,436,417</b>
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<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6. 7)	3,332,639	3,321,475
Prepayments and Deferred Charges	-	-
Stock and Supplies	315,389	129,378
Other (Note 14)	5,000	5,000
<b>Total Non-Financial Assets</b>	<b>3,653,028</b>	<b>3,455,853</b>

<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>5,104,009</b>	<b>4,892,270</b>
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Unrecognized Assets (Note 1 I))	-	-
Contingent Assets (Note 20)	-	-
Contractual Rights (Note 21)	-	-
Contingent Liabilities (Note 15)	-	-
Contractual Obligations and Commitments (Note 22)	-	-

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



**Municipality of Pinto Creek No. 75**  
**Consolidated Statement of Operations**  
**As at December 31, 2021**

Statement 2

	2021 Budget	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,204,050	1,208,386	1,224,204
Fees and Charges (Schedule 4, 5)	33,680	38,570	53,194
Conditional Grants (Schedule 4, 5)	11,500	22,954	26,214
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(40,229)	26,585
Land Sales - Gain (Schedule 4, 5)	750	800	-
Investment Income and Commissions (Schedule 4, 5)	12,100	9,849	12,728
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	12,270	15,683	10,558
<b>Total Revenues</b>	<b>1,274,350</b>	<b>1,256,013</b>	<b>1,353,483</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	180,316	174,170	170,088
Protective Services (Schedule 3)	29,930	26,200	24,806
Transportation Services (Schedule 3)	932,057	798,927	885,616
Environmental and Public Health Services (Schedule 3)	75,276	77,750	95,603
Planning and Development Services (Schedule 3)	2,714	3,964	4,744
Recreation and Cultural Services (Schedule 3)	4,637	5,635	7,835
Utility Services (Schedule 3)	11,205	17,786	19,562
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,236,135</b>	<b>1,104,432</b>	<b>1,208,254</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>38,215</b>	<b>151,581</b>	<b>145,229</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	31,375	60,158	46,697
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>69,590</b>	<b>211,739</b>	<b>191,926</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,892,270</b>	<b>4,892,270</b>	<b>4,700,344</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>4,961,860</b>	<b>5,104,009</b>	<b>4,892,270</b>

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

**Municipality of Pinto Creek No. 75**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	69,590	211,739	191,926
(Acquisition) of tangible capital assets	-	(285,130)	(110,175)
Amortization of tangible capital assets	-	217,637	226,987
Proceeds on disposal of tangible capital assets	-	16,100	26,585
Loss (gain) on the disposal of tangible capital assets	-	40,229	(26,585)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	<b>(11,164)</b>	<b>116,812</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	(186,012)	26,606
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>(186,012)</b>	<b>26,606</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>69,590</b>	<b>14,563</b>	<b>335,344</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,436,417</b>	<b>1,436,417</b>	<b>1,101,073</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,506,007</b>	<b>1,450,981</b>	<b>1,436,417</b>

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



**Municipality of Pinto Creek No. 75**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	211,739	191,926
Amortization	217,637	226,987
Loss (gain) on disposal of tangible capital assets	40,229	(26,585)
	469,605	392,328
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	9,983	45,233
Other Receivables	(5,725)	13,149
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(18,910)	27,997
Deposits	-	-
Deferred Revenue	(19,024)	19,024
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(186,012)	26,606
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>249,917</b>	<b>524,337</b>
<b>Capital:</b>		
Acquisition of capital assets	(285,130)	(110,175)
Proceeds from the disposal of capital assets	16,100	26,585
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(269,030)</b>	<b>(83,590)</b>
<b>Investing:</b>		
Long-term investments	(4,526)	(3,765)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(4,526)</b>	<b>(3,765)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(23,638)</b>	<b>436,982</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,341,517</b>	<b>904,535</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,317,879</b>	<b>1,341,517</b>

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

**Municipality of Pinto Creek No. 75**  
**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:
- 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.

**Municipality of Pinto Creek No. 75**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery and Equipment	10 Years
<b>Infrastructure Assets</b>	
Infrastructure Assets	15-40 Years
Water & Sewer	40 Years
Road Network Assets	15-40 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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality maintains a waste disposal site. The site was closed in 2017. No amount has been recorded as a liability or asset as the municipality is unable to estimate the closure or post-closure costs. The Environmental Site Assessment was completed in 2020. A Corrective Action Plan will be completed in 2021 and closure costs will be estimated at that time.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

q)

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

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

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

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

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

r)

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

s)

**Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget for the Hamlet of Meyronne and the RM budget was approved on March 15, 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.

**Municipality of Pinto Creek No. 75**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**2. Cash and Temporary Investments**

	<b>2021</b>	<b>2020</b>
Cash	1,317,879	981,517
Temporary Investments	-	360,000
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>1,317,879</b>	<b>1,341,517</b>

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

**3. Taxes Receivable - Municipal**

	<b>2021</b>	<b>2020</b>
Municipal - Current	37,052	37,426
- Arrears	2,199	12,436
	39,251	49,862
- Less Allowance for Uncollectible	(250)	(878)
<b>Total municipal taxes receivable</b>	<b>39,001</b>	<b>48,984</b>
School - Current	9,011	7,892
- Arrears	680	3,621
<b>Total school taxes receivable</b>	<b>9,691</b>	<b>11,513</b>
Other SMHI	2,635	-
<b>Total taxes and grants in lieu receivable</b>	<b>51,327</b>	<b>60,497</b>
Deduct taxes receivable to be collected on behalf of other organizations	(12,326)	(11,513)
<b>Total Taxes Receivable - Municipal</b>	<b>39,001</b>	<b>48,984</b>

**Municipality of Pinto Creek No. 75**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**4. Other Accounts Receivable**

	2021	2020
Federal Government <i>GST</i>	42,744	26,890
Provincial Government <i>IPCP, PREP, FRWIP-WIP</i>	-	2,655
Local Government	-	-
Utility	-	1,111
Trade	3,131	7,064
Other (Specify) <i>Accrued Interest</i>	-	2,430
Total Other Accounts Receivable	45,875	40,150
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>45,875</b>	<b>40,150</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	31,536	31,787
Allowance for market value adjustment	(31,536)	(31,787)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2021	2020
Sask Assoc. of Rural Municipalities - Liability Self Insurance Fund	46,938	44,225
Sask Assoc. of Rural Municipalities - Property Self Insurance Fund	15,222	13,548
Grassroots Coop Equity	5	5
Innovation Credit Union Equity	1,320	1,181
<b>Total Long-Term Investments</b>	<b>63,485</b>	<b>58,959</b>

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

**7. Debt Charges Recoverable**

The Municipality has no debt charges recoverable.

**Municipality of Pinto Creek No. 75**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**8. Bank Indebtedness**

The municipality has no bank indebtedness

**Credit Arrangements**

At December 31, 2021, the municipality had lines of credit totalling \$400,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General Security Agreement; and
- Hypothecation of municipal taxes receivable.

**9. Deferred Revenue**

	2021	2020
MEEP - Mower Purchase in 2021	-	10,675
NDGT - Prepaid 1/2 2021	-	8,349
<b>Total Deferred Revenue</b>		<b>19,024</b>

**10. Accrued Landfill Costs**

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

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance.

**11. Liability for Contaminated Sites**

The municipality had no contaminated sites.



**Municipality of Pinto Creek No. 75**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**12. Long-Term Debt**

a) The debt limit of the municipality is **\$1,115,295** (2020 - \$1,058,455) . The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The Municipality had no debenture debt.

The Municipality had no outstanding bank loans

**13. Lease Obligations**

The municipality had no capital lease obligations.

**Municipality of Pinto Creek No. 75**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**14. Other Non-financial Assets**

	<b>2021</b>	<b>2020</b>
Great Western Railway shares	<b>5,000</b>	<b>5,000</b>

**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 \$17,726 (2020 - \$22,975)**. 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 the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements.

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Financial details for MEPP for 2021 were not available for these financial statements.*

	<b>(\$,000)</b>	
<b>Details of MEPP</b>	<b>2021</b>	<b>2020</b>
Member contribution rate ( percentage of salary or wage)	<b>9.00%</b>	<b>9.00%</b>
Employer contribution rate ( percentage of salary or wage)	<b>9.00%</b>	<b>9.00%</b>
Member contributions for the year	<b>\$ 56,766</b>	<b>\$ 56,766</b>
Employer contributions for the year	<b>\$ 56,686</b>	<b>\$ 56,686</b>
Plan Assets	<b>\$ 2,519,400</b>	<b>\$ 2,519,400</b>
Plan Liabilities	<b>\$ 2,021,700</b>	<b>\$ 2,021,700</b>
Plan Surplus	<b>\$ 497,700</b>	<b>\$ 497,700</b>

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

The Municipality did not administer any trusts.

**19. Related Parties**

The municipality had no related party transactions or relationships.

**20. Contingent Assets**

The municipality had no contingent assets.

**21. Contractual Rights**

The municipality had no significant contractual rights.

**22. Contractual Obligations and Commitments**

The municipality had no significant contractual obligations or commitments.

**23. Restructuring Transactions**

The municipality had no restructuring transactions.

**Municipality of Pinto Creek No. 75**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	1,069,000	1,070,513	1,068,040
Abatements and adjustments	(13,500)	(11,469)	(13,591)
Discount on current year taxes	(48,060)	(47,167)	(47,890)
<b>Net Municipal Taxes</b>	<b>1,007,440</b>	<b>1,011,877</b>	<b>1,006,559</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,680	3,122	5,674
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>1,013,120</b>	<b>1,014,999</b>	<b>1,012,233</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	169,500	172,408	173,615
Safe Restart grant	-	-	16,882
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>169,500</b>	<b>172,408</b>	<b>190,497</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	19,100	18,838	19,181
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,330	2,141	2,293
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>21,430</b>	<b>20,979</b>	<b>21,474</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,204,050</b>	<b>1,208,386</b>	<b>1,224,204</b>

Municipality of Pinto Creek No. 75  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work <i>Admin, Copy, Fax</i>	1,500	2,415	3,160
- Sales of supplies <i>Maps, Rent Misc.</i>	430	393	1,508
- <i>Tax Certificates</i>	200	215	185
Total Fees and Charges	2,130	3,023	4,853
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	750	800	-
- Investment income and commissions	12,100	9,849	12,728
- <i>Transgas Mitigation</i>	270	272	272
Total Other Segmented Revenue	15,250	13,944	17,853
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <i>Other      TSS Governance</i>	8,000	2,062	-
Total Conditional Grants	8,000	2,062	-
<b>Total Operating</b>	<b>23,250</b>	<b>16,006</b>	<b>17,853</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify )</i>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any )</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>23,250</b>	<b>16,006</b>	<b>17,853</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- <i>Other (Specify )</i>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other (Specify )</i>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify )</i>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify )</i>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any )</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

Municipality of Pinto Creek No. 75  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			7,092
- Sales of supplies <i>Gravel, Culvert, Blades, Misc.</i>	5,050	8,399	21,216
- Road Maintenance and Restoration Agreements	13,000	12,952	3,500
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	18,050	21,351	31,808
- Tangible capital asset sales - gain (loss)		(40,229)	26,585
- <i>SGI rebates</i>	-	808	-
Total Other Segmented Revenue	18,050	(18,070)	58,393
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other</b> <i>SGI Traffic Safety grant</i>	-	6,781	-
Total Conditional Grants	-	6,781	-
<b>Total Operating</b>	18,050	(11,289)	58,393
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF) NDGT	16,700	42,832	16,697
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	10,675	10,675	30,000
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	27,375	53,507	46,697
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>45,425</b>	<b>42,218</b>	<b>105,090</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <i>Pest/Weed Control Supplies</i>	1,000	3,140	2,359
Total Fees and Charges	1,000	3,140	2,359
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Bulk Water Fill -Sales</i>	12,000	14,603	10,286
Total Other Segmented Revenue	13,000	17,743	12,645
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- LESA (Landfill Site Assessment - SUMA)	-	-	22,500
- Pest Control Grant <i>PREP</i>	2,500	963	2,559
- Invasive Plant Control Grant <i>IPCP</i>	1,000	13,148	1,155
Total Conditional Grants	3,500	14,111	26,214
<b>Total Operating</b>	16,500	31,854	38,858
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>FRWIP - Hazenmore</i>	4,000	6,651	-
<b>Total Capital</b>	4,000	6,651	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>20,500</b>	<b>38,505</b>	<b>38,858</b>

Municipality of Pinto Creek No. 75  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other <i>Meyronne Cemetery donation</i>	-	1,050	-
Total Fees and Charges	-	1,050	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	1,050	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	1,050	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	1,050	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <i>Ratepayer Supper / Donation</i>	-	-	3,335
Total Fees and Charges	-	-	3,335
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	3,335
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	3,335
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	-	3,335



**Municipality of Pinto Creek No. 75**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	2021	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water & Sewer	12,500	10,006	10,839
- Other (Specify)	-	-	-
Total Fees and Charges	12,500	10,006	10,839
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	12,500	10,006	10,839
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	12,500	10,006	10,839
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	12,500	10,006	10,839
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>101,675</b>	<b>107,785</b>	<b>175,976</b>

**SUMMARY**

Total Other Segmented Revenue	58,800	24,673	103,065
Total Conditional Grants	11,500	22,954	26,214
Total Capital Grants and Contributions	31,375	60,158	46,697
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>101,675</b>	<b>107,785</b>	<b>175,976</b>

## Municipality of Pinto Creek No. 75

## Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	31,055	32,830	27,765
Wages and benefits	101,925	101,448	101,022
Professional/Contractual services	31,111	23,813	24,415
Utilities	6,800	6,083	6,510
Maintenance, materials and supplies	7,875	9,025	8,335
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	168	1,523
Interest	50	7	20
Allowance for uncollectible	-	(628)	-
Other <i>Christmas supper, and gifts</i>	1,500	1,424	499
<b>General Government Services</b>	<b>180,316</b>	<b>174,170</b>	<b>170,088</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>180,316</b>	<b>174,170</b>	<b>170,088</b>

## PROTECTIVE SERVICES

## Police protection

Wages and benefits	-	-	-
Professional/Contractual services	13,725	13,996	13,631
Utilities	-	-	-
Maintenance, material and supplies	4,000	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (Specify )	-	-	-

## Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	805	354	354
Utilities	4,200	3,855	4,057
Maintenance, material and supplies	500	628	398
Grants and contributions - operating	6,500	6,500	5,500
- capital	-	-	-
Amortization	-	667	667
Interest	-	-	-
Other (Specify )	-	-	-

<b>Protective Services</b>	<b>29,930</b>	<b>26,200</b>	<b>24,806</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>29,930</b>	<b>26,200</b>	<b>24,806</b>

## TRANSPORTATION SERVICES

Wages and benefits	188,000	147,476	213,863
Professional/Contractual Services	44,307	67,703	31,666
Utilities	7,750	7,306	7,394
Maintenance, materials, and supplies	150,500	131,156	113,061
Gravel	541,500	253,077	325,364
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	192,209	194,269
Interest	-	-	-
Other (Specify )	-	-	-

<b>Transportation Services</b>	<b>932,057</b>	<b>798,927</b>	<b>885,616</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>932,057</b>	<b>798,927</b>	<b>885,616</b>

## Municipality of Pinto Creek No. 75

## Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	58,713
Utilities	56,715	40,382	1,808
Maintenance, materials and supplies	2,000	2,439	11,727
Grants and contributions - operating <i>FWRWMA</i>	12,500	11,573	3,000
o Waste disposal	3,000	3,000	-
o Public Health <i>Physician</i>	-	-	1,061
- capital	1,061	1,061	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	19,295	19,295
Interest	-	-	-
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>75,276</b>	<b>77,750</b>	<b>95,603</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>75,276</b>	<b>77,750</b>	<b>95,603</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	-	200	-
Grants and contributions - operating <i>Vet, OWWA</i>	2,714	3,764	4,744
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Planning and Development Services</b>	<b>2,714</b>	<b>3,964</b>	<b>4,744</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>2,714</b>	<b>3,964</b>	<b>4,744</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services <i>Library</i>	4,637	4,635	4,500
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating - <i>Thompson Lake</i>	-	1,000	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	3,335
<b>Recreation and Cultural Services</b>	<b>4,637</b>	<b>5,635</b>	<b>7,835</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>4,637</b>	<b>5,635</b>	<b>7,835</b>

Municipality of Pinto Creek No. 75

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	7,235	7,372	6,706
Professional/Contractual services	1,490	2,703	948
Utilities	-	-	-
Maintenance, materials and supplies	2,480	2,413	675
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization		5,298	11,233
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other ( <i>Specify</i> )	-	-	-
Utility Services	11,205	17,786	19,562
Restructuring (Specify, if any)	-	-	-
Total Utility Services	11,205	17,786	19,562
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,236,135</b>	<b>1,104,432</b>	<b>1,208,254</b>

Municipality of Pinto Creek No. 75  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	3,023	-	21,351	3,140	1,050	-	10,006	38,570
Tangible Capital Asset Sales - Gain	-	-	(40,229)	-	-	-	-	(40,229)
Land Sales - Gain	800	-	-	-	-	-	-	800
Investment Income and Commissions	9,849	-	-	-	-	-	-	9,849
Other Revenues	272	-	808	14,603	-	-	-	15,683
Grants - Conditional	2,062	-	6,781	14,111	-	-	-	22,954
- Capital	-	-	53,507	6,651	-	-	-	60,158
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>16,006</b>	<b>-</b>	<b>42,218</b>	<b>38,505</b>	<b>1,050</b>	<b>-</b>	<b>10,006</b>	<b>107,785</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	134,278	-	147,476	-	-	-	7,372	289,126
Professional/ Contractual Services	23,813	14,350	67,703	-	200	4,635	2,703	113,404
Utilities	6,083	3,855	7,306	40,382	-	-	-	57,626
Maintenance Materials and Supplies	9,025	628	384,233	2,439	-	-	2,413	398,738
Grants and Contributions	-	6,700	-	15,634	3,764	1,000	-	27,098
Amortization	168	667	192,209	19,295	-	-	5,298	217,637
Interest	7	-	-	-	-	-	-	7
Allowance for Uncollectible	(628)	-	-	-	-	-	-	(628)
Restructurings	-	-	-	-	-	-	-	-
Other	1,424	-	-	-	-	-	-	1,424
<b>Total Expenses</b>	<b>174,170</b>	<b>26,200</b>	<b>798,927</b>	<b>77,750</b>	<b>3,964</b>	<b>5,635</b>	<b>17,786</b>	<b>1,104,432</b>
<b>Surplus (Deficit) by Function</b>	<b>(158,164)</b>	<b>(26,200)</b>	<b>(756,709)</b>	<b>(39,245)</b>	<b>(2,914)</b>	<b>(5,635)</b>	<b>(7,780)</b>	<b>(996,647)</b>

Taxes and other unconditional revenue (Schedule 1)

1,208,386

**Net Surplus (Deficit)**

**211,739**

Municipality of Pinto Creek No. 75  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	4,853	-	31,808	2,359	-	3,335	10,839	53,194
Tangible Capital Asset Sales - Gain	-	-	26,585	-	-	-	-	26,585
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	12,728	-	-	-	-	-	-	12,728
Other Revenues	272	-	-	10,286	-	-	-	10,558
Grants - Conditional	-	-	-	26,214	-	-	-	26,214
- Capital	-	-	46,697	-	-	-	-	46,697
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>17,853</b>	<b>-</b>	<b>105,090</b>	<b>38,858</b>	<b>-</b>	<b>3,335</b>	<b>10,839</b>	<b>175,976</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	128,787	-	213,863	-	-	-	6,706	349,356
Professional/ Contractual Services	24,415	13,984	31,666	58,713	-	4,500	948	134,226
Utilities	6,510	4,057	7,394	1,808	-	-	-	19,768
Maintenance Materials and Supplies	8,335	398	438,425	11,727	-	-	675	459,559
Grants and Contributions	-	5,700	-	4,061	4,744	-	-	14,505
Amortization	1,523	667	194,269	19,295	-	-	11,233	226,987
Interest	20	-	-	-	-	-	-	20
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	499	-	-	-	-	3,335	-	3,834
<b>Total Expenses</b>	<b>170,088</b>	<b>24,806</b>	<b>885,616</b>	<b>95,603</b>	<b>4,744</b>	<b>7,835</b>	<b>19,562</b>	<b>1,208,254</b>
<b>Surplus (Deficit) by Function</b>	<b>(152,235)</b>	<b>(24,806)</b>	<b>(780,526)</b>	<b>(56,745)</b>	<b>(4,744)</b>	<b>(4,500)</b>	<b>(8,723)</b>	<b>(1,032,279)</b>

Taxes and other unconditional revenue (Schedule 1)

1,224,204

**Net Surplus (Deficit)**

**191,925**

Municipality of Pinto Creek No. 75  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

Schedule 6

		2021						2020		
	General Assets						Infrastructure Assets	General/ Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction			
Assets	Asset cost									
	Opening Asset costs	46,028	-	221,253	18,912	1,225,223	5,167,459	-	6,678,875	6,602,300
	Additions during the year	-	-	-	-	56,160	228,970	-	285,130	110,175
	Disposals and write-downs during the year	-	-	-	-	(46,088)	(73,539)	-	(119,627)	(33,600)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	46,028	-	221,253	18,912	1,235,295	5,322,890	-	6,844,378	6,678,875
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	152,267	18,242	444,199	2,742,692	-	3,357,400	3,164,013
	Add: Amortization taken	-	-	3,916	5,389	100,791	107,541	-	217,637	226,987
	Less: Accumulated amortization on disposals	-	-	-	-	(16,904)	(46,394)	-	(63,298)	(33,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	156,183	23,631	528,086	2,803,839	-	3,511,739	3,357,400
	Net Book Value	46,028	-	65,070	(4,719)	707,209	2,519,051	-	3,332,639	3,321,475

1. Total contributed/donated assets received in 2021 \$ -

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

- Infrastructure Assets \$ -  
- Vehicles \$ -  
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -



Municipality of Pinto Creek No. 75  
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	68,313	36,943	5,673,204	432,714	-	-	467,701	6,678,875	6,602,300
	Additions during the year	-	-	285,130	-	-	-	-	285,130	110,175
	Disposals and write-downs during the year	-	-	(119,627)	-	-	-	-	(119,627)	(33,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		68,313	36,943	5,838,707	432,714	-	-	467,701	6,844,378	6,678,875
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	55,037	16,278	2,955,390	23,786	-	-	306,909	3,357,400	3,164,013
	Add: Amortization taken	168	667	192,208	19,296	-	-	5,298	217,637	226,987
	Less: Accumulated amortization on disposals	-	-	(63,298)	-	-	-	-	(63,298)	(33,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		55,205	16,945	3,084,300	43,082	-	-	312,207	3,511,739	3,357,400
Net Book Value		13,108	19,998	2,754,407	389,632	-	-	155,494	3,332,639	3,321,475

Municipality of Pinto Creek No. 75  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>925,171</b>	<b>(112,891)</b>	<b>812,280</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify) <i>Future Expenditures</i>	575,008	322,473	897,481
<b>Total Appropriated</b>	<b>575,008</b>	<b>322,473</b>	<b>897,481</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Special Service Area/Hamlet of Meyronne	70,616	(9,007)	61,609
<b>Total Organized Hamlets</b>	<b>70,616</b>	<b>(9,007)</b>	<b>61,609</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	3,321,475	11,164	3,332,639
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>3,321,475</b>	<b>11,164</b>	<b>3,332,639</b>
<b>Total Accumulated Surplus</b>	<b>4,892,270</b>	<b>211,739</b>	<b>5,104,009</b>

Municipality of Pinto Creek No. 75  
Schedule of Mill Rates and Assessments  
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	118,557,760	2,377,410	-	-	5,957,990	-	126,893,160
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							126,893,160
<b>Mill Rate Factor(s)</b>	1.0000	0.7000	-	-	2.2500		
<b>Total Base/Minimum Tax</b> (generated for each property class)	42	23,358	-	-	378		23,778
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	931,537	32,707	-	-	106,269		1,070,513

MILL RATES:	MILLS
<b>Average Municipal*</b>	8.4363
<b>Average School*</b>	1.7632
<b>Potash Mill Rate</b>	-
<b>Uniform RM Mill Rate</b>	7.8500
<b>Uniform Mill Rate-Meyronne</b>	25.0000

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

**Municipality of Pinto Creek No. 75**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Brian Corcoran</b>	4,800	160	4,960
Councillor Div 1	Robin Frerotte	5,000	435	5,435
Councillor Div 2	Dustin Hawkins	2,000	224	2,224
Councillor Div 3	Loren Condie	1,200	111	1,311
Councillor Div 4	Glen MacKenzie	3,400	195	3,595
Councillor Div 5	Arron Smith	4,200	250	4,450
Councillor Div 5	Spencer Gross	3,400	-	3,400
Councillor Div 6	Holly Ross	2,400	-	2,400
Councillor Div 7	Dale Schwab	3,000	179	3,179
<b>Total</b>		<b>29,400</b>	<b>1,554</b>	<b>30,954</b>

**Municipality of Pinto Creek No. 75**  
**Schedule of Restructuring**  
**As at December 31, 2021**

Schedule 11

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