

RURAL MUNICIPALITY OF REDBURN NO. 130
Financial Statements
December 31, 2021

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Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

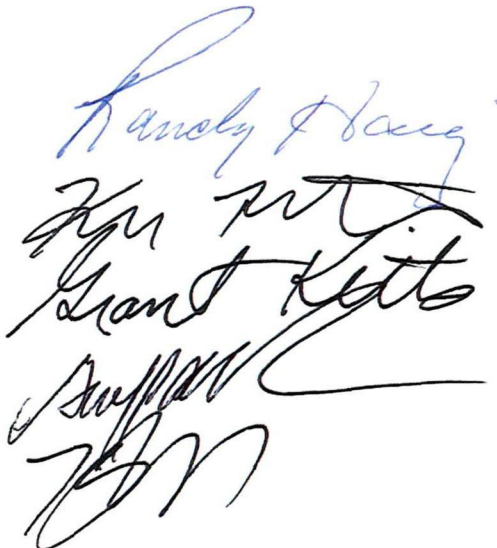
Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and administration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



Council



Administration



INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Redburn No. 130

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF REDBURN NO. 130**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Independent Auditors' Report (continued)

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

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

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

Regina, Saskatchewan
June 9, 2022



Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF REDBURN NO. 130

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,923,721	\$ 2,173,654
Taxes Receivable - Municipal (Note 3)	22,545	140,223
Other Accounts Receivable (Note 4)	85,839	50,582
Land for Resale (Note 5)	202	202
Other Investments	-	-
SARM (Note 1(i))	84,007	77,827
Total Financial Assets	2,116,314	2,442,488
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	90,700	88,268
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	25,789	77,367
Lease Obligations	-	-
Total Liabilities	116,489	165,635
NET FINANCIAL ASSETS	1,999,825	2,276,853
Tangible Capital Assets (Schedules 6, 7)	2,189,497	2,389,023
Prepayment and Deferred Charges	400,925	4,626
Stock and Supplies	622,834	366,177
Other	-	-
Total Non-Financial Assets	3,213,256	2,759,826
Accumulated Surplus (Deficit) (Schedule 8)	\$ 5,213,081	\$ 5,036,679

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

RURAL MUNICIPALITY OF REDBURN NO. 130Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,630,010	\$ 1,624,372	\$ 1,639,595
Fees and Charges	(Schedule 4, 5)	96,490	100,023	95,779
Conditional Grants	(Schedule 4, 5)	35,740	36,848	35,742
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	-	(156,598)	(700)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	14,180	19,727	18,184
Other Revenues	(Schedule 4, 5)	30	7,461	3,597
Total Revenues		1,776,450	1,631,833	1,792,197
Expenses				
General Government Services	(Schedule 3)	180,970	175,299	175,504
Protective Services	(Schedule 3)	12,210	12,677	12,138
Transportation Services	(Schedule 3)	1,216,380	1,189,121	1,304,372
Environmental and Public Health Services	(Schedule 3)	69,650	74,034	73,884
Planning and Development Services	(Schedule 3)	6,500	1,414	12,623
Recreation and Cultural Services	(Schedule 3)	19,400	8,349	54,262
Utility Services	(Schedule 3)	25,000	25,000	50,000
Total Expenses		1,530,110	1,485,894	1,682,783
Surplus (Deficit) before Other Capital Contributions		246,340	145,939	109,414
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		51,230	30,463	58,057
Surplus (Deficit) of Revenues over Expenses		297,570	176,402	167,471
Accumulated Surplus (Deficit), Beginning of Year		5,036,679	5,036,679	4,869,208
Accumulated Surplus (Deficit), End of Year		\$ 5,334,249	\$ 5,213,081	\$ 5,036,679

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Statement of Changes in Net Financial Assets

For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 297,570	\$ 176,402	\$ 167,471
(Acquisition) of tangible capital assets	(296,600)	(432,554)	-
Amortization of tangible capital assets	-	247,982	313,508
Proceeds on disposal of tangible capital assets	-	227,500	7,652
Loss (gain) on disposal of tangible capital assets	-	156,598	700
Surplus (Deficit) of capital expenses over expenditures	(296,600)	199,526	321,860
(Acquisition) of supplies inventories	-	(256,657)	-
(Acquisition) of prepaid expense	-	(396,299)	(205)
Consumption of supplies inventory	-	-	63,068
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(652,956)	62,863
Increase/Decrease in Net Financial Assets	970	(277,028)	552,194
Net Financial Assets - Beginning of Year	2,276,853	2,276,853	1,724,659
Net Financial Assets - End of Year	\$ 2,277,823	\$ 1,999,825	\$ 2,276,853

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Statement of Cash Flows

For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 176,402	\$ 167,471
Amortization	247,982	313,508
Loss (gain) on disposal of tangible capital assets	156,598	700
	580,982	481,679
Changes in assets / liabilities		
Taxes Receivable - Municipal	117,678	5,258
Other Receivables	(35,257)	10,137
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	2,432	(74,942)
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	(256,657)	63,068
Prepayments and Deferred Charges	(396,299)	(205)
Other	-	-
Net cash from (used for) operations	12,879	484,995
Capital:		
Acquisition of Capital Assets	(432,554)	-
Proceeds from the Disposal of Capital Assets	277,500	7,652
Other Capital	-	-
Net cash from (used for) capital	(155,054)	7,652
Investing:		
Other Investments	-	-
SARM	(6,180)	(4,751)
Net cash from (used for) investing	(6,180)	(4,751)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(51,578)	(51,579)
Other Financing	-	-
Net cash from (used for) financing	(51,578)	(51,579)
Increase (Decrease) in cash resources	(199,933)	436,317
Cash and Investments - Beginning of Year	2,173,654	1,737,337
Cash and Investments - End of Year	\$ 1,973,721	\$ 2,173,654

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

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

(b) Collection of Funds for Other Authorities:

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

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Deferred Revenue:

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

(e) Net Financial Assets:

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

(f) 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.

(g) 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.

(h) 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

The long term investments in the Saskatchewan Rural Municipalities - Self Insurance fund are accounted for on the modified equity basis.

(j) Inventories:

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible assets that were acquired and developed prior to 2010 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

Capitalization of Interest: The municipality capitalizes interest incurred while a tangible capital asset is under construction.

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

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF REDBURN NO. 130** does not maintain a waste disposal site.

(m) Employee Benefit Plans:

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

(n) 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 expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

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.

(o) 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: The General Government segment provides for the administration of the municipality.

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

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

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

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

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

Utility Services: The Utility Services segment provides for delivery of water.

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results with the exception that amortization was not budgeted. The budget was approved by Council on June 9, 2021.

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

(q) New Accounting Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601, and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites' active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400 Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring, and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash on hand	\$ 250	\$ 250
Temporary investments	50,522	50,473
Cash on deposit	1,872,949	2,122,931

Total Cash and Temporary Investments	\$ 1,923,721	\$ 2,173,654
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Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of twelve months or less.

3. Taxes and Grants in Lieu Receivable

	2021	2020
Municipal - Current	\$ 12,582	\$ 50,028
- Arrears	9,963	90,195
	22,545	140,223
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	22,545	140,223

School - Current	2,694	8,110
- Arrears	3,433	14,659
Total School Taxes Receivable	6,127	22,769

Other	10,087	56,420
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Total Taxes and Grants in Lieu Receivable	38,759	219,412
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Deduct taxes to be collected on behalf of other organizations	(16,214)	(79,189)
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Total Taxes and Grants in Lieu Receivable	\$ 22,545	\$ 140,223
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4. Other Accounts Receivable

	2021	2020
Trade receivables	\$ 13,025	\$ 4,795
GST receivable	53,668	-
Local government	15,674	12,017
Other	800	800
CTP grant funding	-	30,300
Over paid tax collections	3,903	3,901
Total Other Accounts Receivable	87,070	51,813

Less Allowance for Uncollectables	1,231	1,231
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Net Other Accounts Receivable	\$ 85,839	\$ 50,582
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RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale

	2021	2020
Tax title property	\$ 30,755	\$ 30,755
Allowance for market value adjustment	(30,553)	(30,553)
Net Tax Title Property	202	202
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 202	\$ 202

6. Accounts Payable

	2021	2020
Fire and utility board tax collections	\$ -	\$ 70,525
Local governments	16,315	4,183
Supplier payables	74,385	11,283
GST Payable	-	2,277
Total Accounts Payable	\$ 90,700	\$ 88,268

7. Long-Term Debt

a) The debt limit of the municipality is \$1,528,852. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act section 161(1)).

b) Long-Term Liability: JD Credit, 0% interest, repayable semi-annually at \$25,789, maturing January 2022. Secured by two JD 6145 tractors.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 51,578
2022	\$ 25,789	\$ -	\$ 25,789	\$ 25,789
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 25,789	\$ -	\$ 25,789	\$ 77,367

8. 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.

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$31,877 (2020 - \$25,709). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

10. Fair Value

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

11. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 7.

12. Credit Risk

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

RURAL MUNICIPALITY OF REDBURN NO. 130

Notes to the Financial Statements
For the year ended December 31, 2021

13. Commitments

The municipality has made a commitment to the Town of Rouleau in the amount of \$250,000 payable over 10 year's to assist with the funding of a new water treatment plant. Payments began in 2020 with \$50,000 being paid to the Town. To date, \$75,000 has been paid.

The municipality has also entered into two lease agreements, 1) for the lease of a 2020 Chevrolet 2500 truck, 48 month term beginning July 13, 2020, payments of \$772 per month, and 2) for the lease of a photocopier, 60 month term beginning June 2020, payments of \$96 per month.

14. COVID-19 Pandemic

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

RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,399,250	\$ 1,399,255	\$ 1,393,171
Abatements and adjustments	-	(2,923)	(482)
Discount on current year taxes	(62,000)	(62,921)	(60,924)
Net Municipal Taxes	1,337,250	1,333,411	1,331,765
Potash tax share	152,000	157,836	151,967
Trailer license fees	-	-	-
Penalties on tax arrears	10,800	5,373	10,988
Briercrest fire levy	-	-	-
Other -	-	-	-
Total Taxes	1,500,050	1,496,620	1,494,720
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	129,960	127,752	129,962
Organized Hamlet	-	-	-
Other - Safe ReStart program	-	-	14,913
Total Unconditional Grants	129,960	127,752	144,875
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	-	-	-
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,630,010	\$ 1,624,372	\$ 1,639,595

RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	200	100	103
- Other - Licences and permits	3,300	2,750	3,455
Total Fees and Charges	3,500	2,850	3,558
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	14,180	19,727	18,184
- Other - Rentals, donations and other	30	1,025	200
Total Other Segmented Revenue	17,710	23,602	21,942
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,710	23,602	21,942
Capital			
Conditional Grants			
- Canada Community- Building fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 17,710	\$ 23,602	\$ 21,942

PROTECTIVE SERVICES

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

RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 19,000	\$ 12,666	\$ 18,547
- Sales of supplies	-	1,362	-
- Road maintenance agreements	53,890	57,920	53,893
- SARM disability refunds and other	300	864	274
- Other - Rentals	-	-	-
Total Fees and Charges	73,190	72,812	72,714
- Tangible capital asset sales - gain (loss)	-	(156,598)	(700)
- Other - SGI Rebates	-	748	-
Total Other Segmented Revenue	73,190	(83,038)	72,014
Conditional Grants			
- Primary Weight Corridor	30,300	30,240	30,300
- SWA - Flood Prevention	-	-	-
- Other - Designated municipal bridges	-	-	-
Total Conditional Grants	30,300	30,240	30,300
Total Operating	103,490	(52,798)	102,314
Capital			
Conditional Grants			
- Canada Community- Building fund	15,300	30,463	22,125
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	35,930	-	35,932
Total Capital	51,230	30,463	58,057
Total Transportation Services	\$ 154,720	\$ (22,335)	\$ 160,371

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 19,000	\$ 20,961	\$ 18,627
- Other - Sale of supplies	800	3,400	880
Total Fees and Charges	19,800	24,361	19,507
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Building inspections	-	5,688	3,397
Total Other Segmented Revenue	19,800	30,049	22,904
Conditional Grants			
- Add Board	-	-	-
- Local Government	-	-	-
- Other - Pest control	5,440	6,608	5,442
Total Conditional Grants	5,440	6,608	5,442
Total Operating	25,240	36,657	28,346
Capital			
Conditional Grants			
- Canada Community- Building fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 25,240	\$ 36,657	\$ 28,346

RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community- Building fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community- Building fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community- Building fund	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 197,670	\$ 37,924	\$ 210,659
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SUMMARY

Total Other Segmented Revenue	\$ 110,700	\$ (29,387)	\$ 116,860
Total Conditional Grants	35,740	36,848	35,742
Total Capital Grants and Contributions	51,230	30,463	58,057

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 197,670	\$ 37,924	\$ 210,659
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RURAL MUNICIPALITY OF REDBURN NO. 130

Schedule of Total Expenses by Function

For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 27,200	\$ 30,746	\$ 28,574
Wages and benefits	86,690	83,362	80,762
Professional/Contractual services	45,250	41,045	45,679
Utilities	7,980	6,910	5,870
Maintenance, materials, and supplies	11,350	9,484	10,922
Grants and contributions - operating	2,500	2,500	2,600
- capital	-	-	-
Amortization	-	1,203	1,097
Interest	-	49	-
Allowance for Uncollectable	-	-	-
Other -	-	-	-
Total General Government Services	\$ 180,970	\$ 175,299	\$ 175,504

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,110	12,364	12,041
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Radio licenses	100	313	97

Total Protective Services	\$ 12,210	\$ 12,677	\$ 12,138
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TRANSPORTATION SERVICES

Wages and benefits	\$ 318,690	\$ 337,866	\$ 272,048
Council remuneration and travel	1,700	-	1,591
Professional/Contractual services	213,520	167,282	87,513
Utilities	5,770	5,919	5,388
Maintenance, materials, and supplies	206,700	195,452	177,145
Gravel	470,000	235,823	448,276
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	246,779	312,411
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,216,380	\$ 1,189,121	\$ 1,304,372
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RURAL MUNICIPALITY OF REDBURN NO. 130

Schedule of Total Expenses by Function For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 7,500	\$ 6,889	\$ 10,519
Professional/Contractual services	61,100	67,055	63,362
Utilities	-	-	-
Maintenance, materials, and supplies	1,050	90	3
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 69,650	\$ 74,034	\$ 73,884

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	6,000	914	12,123
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Stockpile land rental	500	500	500
Total Planning and Development Services	\$ 6,500	\$ 1,414	\$ 12,623

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,400	5,349	5,349
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	14,000	3,000	48,913
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 19,400	\$ 8,349	\$ 54,262

RURAL MUNICIPALITY OF REDBURN NO. 130Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	25,000	25,000	50,000
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 25,000	\$ 25,000	\$ 50,000

TOTAL EXPENSES BY FUNCTION	\$ 1,530,110	\$ 1,485,894	\$ 1,682,783
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RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,850	\$ -	\$ 72,812	\$ 24,361	\$ -	\$ -	\$ -	\$ 100,023
Tangible Capital Asset Sales-Gain(Loss)	-	-	(156,598)	-	-	-	-	(156,598)
Investment Income and Commissions	19,727	-	-	-	-	-	-	19,727
Other Revenues	1,025	-	748	5,688	-	-	-	7,461
Grants - Conditional	-	-	30,240	6,608	-	-	-	36,848
- Capital	-	-	30,463	-	-	-	-	30,463
Total Revenues	23,602	-	(22,335)	36,657	-	-	-	37,924
Expenses (Schedule 3)								
Wages and Benefits	114,108	-	337,866	6,889	-	-	-	458,863
Professional/Contractual Services	41,045	12,364	167,282	67,055	914	5,349	-	294,009
Utilities	6,910	-	5,919	-	-	-	-	12,829
Maintenance, Materials, and Supplies	9,484	-	431,275	90	-	-	-	440,849
Grants and Contributions	2,500	-	-	-	-	3,000	25,000	30,500
Amortization	1,203	-	246,779	-	-	-	-	247,982
Interest	49	-	-	-	-	-	-	49
Other	-	313	-	-	500	-	-	813
Total Expenses	175,299	12,677	1,189,121	74,034	1,414	8,349	25,000	1,485,894
Surplus (Deficit) by Function	\$ (151,697)	\$ (12,677)	\$ (1,211,456)	\$ (37,377)	\$ (1,414)	\$ (8,349)	\$ (25,000)	\$ (1,447,970)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,624,372

Net Surplus (Deficit) **\$ 176,402**

RURAL MUNICIPALITY OF REDBURN NO. 130

Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,558	\$ -	\$ 72,714	\$ 19,507	\$ -	\$ -	\$ -	\$ 95,779
Tangible Capital Asset Sales-Gain(Loss)	-	-	(700)	-	-	-	-	(700)
Investment Income and Commissions	18,184	-	-	-	-	-	-	18,184
Other Revenues	200	-	-	3,397	-	-	-	3,597
Grants - Conditional	-	-	30,300	5,442	-	-	-	35,742
- Capital	-	-	58,057	-	-	-	-	58,057
Total Revenues	21,942	-	160,371	28,346	-	-	-	210,659
Expenses (Schedule 3)								
Wages and Benefits	109,336	-	273,639	10,519	-	-	-	393,494
Professional/Contractual Services	45,679	12,041	87,513	63,362	12,123	5,349	-	226,067
Utilities	5,870	-	5,388	-	-	-	-	11,258
Maintenance, Materials, and Supplies	10,922	-	625,421	3	-	-	-	636,346
Grants and Contributions	2,600	-	-	-	-	48,913	50,000	101,513
Amortization	1,097	-	312,411	-	-	-	-	313,508
Other	-	97	-	-	500	-	-	597
Total Expenses	175,504	12,138	1,304,372	73,884	12,623	54,262	50,000	1,682,783
Surplus (Deficit) by Function	\$ (153,562)	\$ (12,138)	\$ (1,144,001)	\$ (45,538)	\$ (12,623)	\$ (54,262)	\$ (50,000)	\$ (1,472,124)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,639,595

Net Surplus (Deficit)

\$ 167,471

RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021							2020	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
Asset Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 7	\$ -	\$ 73,492	\$ 56,628	\$ 2,008,652	\$ 7,552,726	\$ -	\$ 9,691,505	\$ 9,702,857
Additions during the year	-	-	13,995	-	317,966	100,593	-	432,554	-
Disposals and write downs during the year	-	-	-	-	(615,177)	-	-	(615,177)	(11,352)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 7	\$ -	\$ 87,487	\$ 56,628	\$ 1,711,441	\$ 7,653,319	\$ -	\$ 9,508,882	\$ 9,691,505
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 59,322	\$ 16,989	\$ 744,146	\$ 6,482,025	\$ -	\$ 7,302,482	\$ 6,991,974
Add: Amortization taken	-	-	2,084	5,663	111,691	128,544	-	247,982	313,508
Less: Accum. Amort. on Disposals	-	-	-	-	(231,079)	-	-	(231,079)	(3,000)
Closing Accumulated Amort.	\$ -	\$ -	\$ 61,406	\$ 22,652	\$ 624,758	\$ 6,610,569	\$ -	\$ 7,319,385	\$ 7,302,482
Net Book Value	\$ 7	\$ -	\$ 26,081	\$ 33,976	\$ 1,086,683	\$ 1,042,750	\$ -	\$ 2,189,497	\$ 2,389,023

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

\$ -
\$ -
\$ -
\$ -
\$ -

RURAL MUNICIPALITY OF REDBURN NO. 130
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 22,622	\$ -	\$ 9,668,883	\$ -	\$ -	\$ -	\$ -	\$ 9,691,505	\$ 9,702,857
Additions during the year	-	-	432,554	-	-	-	-	432,554	-
Disposals and write-downs during the year	-	-	(615,177)	-	-	-	-	(615,177)	(11,352)
Closing Asset Costs	\$ 22,622	\$ -	\$ 9,486,260	\$ -	\$ -	\$ -	\$ -	\$ 9,508,882	\$ 9,691,505
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 18,044	\$ -	\$ 7,284,438	\$ -	\$ -	\$ -	\$ -	\$ 7,302,482	\$ 6,991,974
Add: Amortization taken	1,203	-	246,779	-	-	-	-	247,982	313,508
Less: Accum. Amort. on Disposals	-	-	(231,079)	-	-	-	-	(231,079)	(3,000)
Closing Accumulated Amortization	\$ 19,247	\$ -	\$ 7,300,138	\$ -	\$ -	\$ -	\$ -	\$ 7,319,385	\$ 7,302,482
Net Book Value	\$ 3,375	\$ -	\$ 2,186,122	\$ -	\$ -	\$ -	\$ -	\$ 2,189,497	\$ 2,389,023

RURAL MUNICIPALITY OF REDBURN NO. 130

Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,725,024	\$ 324,349	\$ 2,049,373
APPROPRIATED RESERVES			
General Reserve	265,000	-	265,000
Machinery Replacement Reserve	-	-	-
Road Construction Reserve	730,000	-	730,000
Coteau Range Manor Reserve	4,500	-	4,500
Municipal Reserve	500	-	500
Total Appropriated	1,000,000	-	1,000,000
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	2,389,023	(199,526)	2,189,497
Less: Related debt	(77,368)	51,579	(25,789)
Net Investment in Tangible Capital Assets	2,311,655	(147,947)	2,163,708
OTHER	-	-	-
Total Accumulated Surplus	\$ 5,036,679	\$ 176,402	\$ 5,213,081

RURAL MUNICIPALITY OF REDBURN NO. 130

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 197,328,705	\$ 4,787,680	\$ -	\$ -	\$ 11,510,360	\$ -	\$ 213,626,745
Regional Park Assessment							-
Total Assessment							213,626,745
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base/Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 1,292,503	\$ 31,359	\$ -	\$ -	\$ 75,393		\$ 1,399,255

MILL RATES:

MILLS

Average Municipal*	6.550
Average School*	1.720
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.550

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

RURAL MUNICIPALITY OF REDBURN NO. 130Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Geoff Aikens	2,000	75	2,075
Doug Thul	5,875	570	6,445
Grant Kitts	3,813	375	4,188
Randy Haig	5,312	637	5,949
Jordan Clarke	2,375	-	2,375
Kyle Templeton	3,875	165	4,040
Keith Aulie	1,250	50	1,300
Total	\$ 24,500	\$ 1,872	\$ 26,372