

**VILLAGE OF RHEIN**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**VILLAGE OF RHEIN**  
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**For the year ended December 31, 2021**

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## STATEMENT OF RESPONSIBILITY

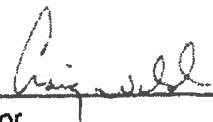
To the Ratepayers of the Village of Rhein:

The Village'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 are required.

In discharging its responsibilities for the integrity and fairness 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 Village. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfills these responsibilities by reviewing the financial information prepared by administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Village's external auditors.

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

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:  
Village of Rhein  
Rhein, Saskatchewan

### Opinion

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Village of Rhein as at December 31, 2021, and its operations 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 Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Village of Rhein in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we 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 Consolidated Financial Statements

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

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

Those charged with governance are responsible for overseeing the Village of Rhein's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village of Rhein'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 Village of Rhein's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village of Rhein to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the directions, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Yorkton, Saskatchewan  
November 29, 2022



Chartered Professional Accountants Ltd.

**VILLAGE OF RHEIN**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2021**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash (Note 2)	\$ 254,609	\$ 302,701
Taxes receivable - municipal (Note 3)	17,625	10,102
Amounts receivable (Note 4)	28,817	32,995
Portfolio investments (Note 6)	42,000	42,000
<b>TOTAL FINANCIAL ASSETS</b>	<b>343,051</b>	<b>387,798</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	22,940	18,867
Deferred revenue and deposits (Notes 1 and 7)	19,252	27,748
Accrued landfill costs (Note 8)	26,950	31,500
Long-term debt (Note 9)	88,392	54,286
<b>TOTAL LIABILITIES</b>	<b>157,534</b>	<b>132,401</b>
<b>NET FINANCIAL ASSETS</b>	<b>185,517</b>	<b>255,397</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedules 6 and 7)	423,653	225,855
Land for resale (Note 5)	14,403	15,300
Prepaid expenses	2,703	
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>440,759</b>	<b>241,155</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 626,276</b>	<b>\$ 496,552</b>

**VILLAGE OF RHEIN**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>REVENUE</b>			
Taxes and other unconditional revenue (Schedule 1)	\$ 219,165	\$ 209,870	\$ 226,281
Fees and charges (Schedules 4 and 5)	152,557	168,778	184,671
Conditional grants (Schedules 4 and 5)	4,985	16,086	14,879
Land sales - gain (loss) (Schedules 4 and 5)	6,000	6,125	(6,525)
Investment income and commissions (Schedules 4 and 5)	1,200	1,238	1,327
Other revenues (Schedules 4 and 5)	30	59,187	29
	<b>383,937</b>	<b>461,284</b>	<b>420,662</b>
<b>EXPENSES</b>			
General government services (Schedule 3)	92,144	100,683	104,093
Protective services (Schedule 3)	77,464	85,436	99,623
Transportation services (Schedule 3)	94,182	91,551	99,361
Environmental and public health services (Schedule 3)	60,500	29,243	63,519
Recreation and cultural services (Schedule 3)	12,421	19,852	14,232
Utility services (Schedule 3)	39,585	29,510	47,078
	<b>376,296</b>	<b>356,275</b>	<b>427,906</b>
<b>SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS</b>	<b>7,641</b>	<b>105,009</b>	<b>(7,244)</b>
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	10,700	24,715	34,979
<b>ANNUAL SURPLUS</b>	<b>18,341</b>	<b>129,724</b>	<b>27,735</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>496,552</b>	<b>496,552</b>	<b>468,817</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 514,893</b>	<b>\$ 626,276</b>	<b>\$ 496,552</b>

**VILLAGE OF RHEIN****CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ANNUAL SURPLUS</b>	<b>\$ 18,341</b>	<b>\$ 129,724</b>	<b>\$ 27,735</b>
Acquisition of tangible capital assets	(67,500)	(229,756)	(26,982)
Amortization of tangible capital assets	31,958	31,958	34,319
Acquisition of real estate properties			(11,820)
Loss (gain) on sale of land for resale		(6,125)	6,525
Proceeds on sale of land for resale		7,022	5,720
Increase in prepaid expenses		(2,703)	
	(35,542)	(199,604)	7,762
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ (17,201)</b>	<b>(69,880)</b>	<b>35,497</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>255,397</b>	<b>219,900</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 185,517</b>	<b>\$ 255,397</b>



**VILLAGE OF RHEIN**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2021

	2021	2020
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 129,724	\$ 27,735
Changes in non-cash items:		
Taxes receivable - municipal	(7,523)	7,820
Amounts receivable	4,178	26
Prepaid expenses	(2,703)	
Accounts payable and accrued liabilities	4,073	2,898
Deferred revenue and deposits	(8,496)	18,398
Accrued landfill costs	(4,550)	10,857
Loss (gain) on sale of land for resale	(6,125)	6,525
Amortization	31,958	34,319
Cash provided by operating transactions	140,536	108,578
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	(229,756)	(26,982)
Cash applied to capital transactions	(229,756)	(26,982)
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of land for resale	7,022	5,720
Acquisition of real estate properties		(11,820)
Cash provided by (applied to) investing transactions	7,022	(6,100)
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	50,000	
Long-term debt repayment	(15,894)	(11,909)
Cash provided by (applied to) financing transactions	34,106	(11,909)
<b>CHANGE IN CASH</b>	(48,092)	63,587
<b>CASH, BEGINNING OF YEAR</b>	302,701	239,114
<b>CASH, END OF YEAR</b>	\$ 254,609	\$ 302,701

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Village are 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 are as follows:

**Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; 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.

**Reporting Entity**

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

Rhein Fire Board - 100%  
Rhein Golden Agers - 100%

All inter-organizational transactions and balances have been eliminated.

**Collection of Funds for Other Authorities**

Collection of funds by the Village for the school board, municipal hall, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

**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.

**Deferred Revenue and Deposits**

Certain grants, 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.

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**Net Financial Assets**

Net financial assets at the end of the 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.

**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.

**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.

**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.

**Portfolio Investments**

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

**Inventories**

Inventories of materials and supplies expected to be used by the Village 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 based on the actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Tangible Capital Assets**

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired prior to 2009 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 value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs 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 Village'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	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
<b>Infrastructure Assets</b>	
Infrastructure assets	30 to 75 years
Water & sewer	40 years
Road network assets	40 to 50 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 Village does not capitalize interest incurred while a tangible capital asset is under construction.

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases**

All leases are recorded on the consolidated financial statements 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 leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**Landfill Liability**

The Village of Rhein maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the consolidated statement of financial position. Recommended disclosure is provided in Note 8.

**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 Village.

**Employee Benefit Plan**

Contributions to the Village's defined benefit plans are expensed when contributions are made. Under the defined benefit multi-employer plan, the Village's obligations are limited to their contributions.

**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 Village:
  - 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.

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Uncertainty**

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility 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.

**Basis of Segmentation/Segment Report**

The Village has adopted the new 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 attributable 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 administration of the Village.

**Protective services:** Is comprised of expenses for police and fire protection.

**Transportation services:** 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:** Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Village.

**Planning and development:** Provides for neighbourhood development and sustainability.

**Recreation and culture:** Provides for community services through provision of recreation and leisure services.

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

**Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 29, 2021.

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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. This 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 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 a 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 the 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.

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**2. CASH**

The Village banks with Cornerstone Credit Union Ltd. where they have an authorized overdraft limit of \$30,000 (2020 - \$30,000) at an interest rate of 2.45% (2020 - 2.45%) (unauthorized overdraft interest rate of 21.00%).

**3. TAXES AND GRANTS-IN-LIEU RECEIVABLE**

	2021	2020
Municipal		
- Current	\$ 18,200	\$ 14,908
- Arrears	18,068	11,819
- Less allowance for uncollectibles	(18,643)	(16,625)
Total municipal taxes receivable	17,625	10,102
School		
- Current	2,728	1,346
- Arrears	1,283	1,210
Total school taxes receivable	4,011	2,556
Total taxes and grants-in-lieu receivable	21,636	12,658
Deduct taxes receivable to be collected on behalf of other organizations	(4,011)	(2,556)
Municipal and grants-in-lieu taxes receivable	\$ 17,625	\$ 10,102

**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2021	2020
Utility	\$ 20,693	\$ 18,866
Federal government	5,872	5,648
Provincial agencies	1,230	1,044
Accrued interest	1,022	1,019
Organizations and individuals		6,418
	\$ 28,817	\$ 32,995

**5. LAND FOR RESALE**

	2021	2020
Tax title property	\$ 39,815	\$ 40,900
Allowance for market value adjustment	(25,412)	(25,600)
Net tax title property	\$ 14,403	\$ 15,300



**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

**6. PORTFOLIO INVESTMENTS**

	2021	2020
Cornerstone Credit Union Ltd.	\$ 42,000	\$ 42,000

The portfolio investments in Cornerstone Credit Union Ltd. represents a \$42,000 non-redeemable term deposit which earns interest at 2.75% (2020 - 2.75%) and matures February 2023.

**7. DEFERRED REVENUE**

	2021	2020
Water meter deposits	\$ 10,000	\$ 9,550
New Horizons for Seniors Program	5,752	12,498
Pumpout deposits	1,800	
Municipal Economic Enhancement Program	1,200	5,200
Land for resale deposit	500	500
	<u>\$ 19,252</u>	<u>\$ 27,748</u>

**8. ACCRUED LANDFILL COSTS**

	2021	2020
Environmental liabilities	\$ 26,950	\$ 31,500

In 2021, the Village has accrued an overall liability for environmental matters in the amount of \$26,950 (2020 - \$31,500) which represents landfill closure program proposal prepared by Wyatt Engineering Ltd. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental expenses is \$Nil (2020 - \$10,857) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses were based on an estimate for phase 3 of the landfill closure and decommission activities from Wyatt Engineering Ltd. A portion of stage 1 of 3 from phase 3 was done in 2021 in the amount of \$4,550. In the subsequent year, an additional \$22,950 was paid to Wyatt Engineering Ltd, for the remainder of stage 1 and all of stage 2. Stage 3 decommissioning activities will take place in 2023.

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

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**9. LONG-TERM DEBT**

The debt limit of the Village is \$338,129. The debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

	2021	2020
Cornerstone Credit Union Ltd. loan, repayable in quarterly payments of \$4,432, bearing interest of 3.84%, maturing August 2024. Secured by fire hall.	\$ 46,015	\$
Kubota Canada Ltd. loan, repayable in monthly payments of \$799, bearing no interest, maturing June 2025. Secured by asset.	33,547	43,132
Kubota Canada Ltd. loan, repayable in monthly payments of \$194, bearing no interest, maturing October 2025. Secured by asset.	8,830	11,154
	<u>\$ 88,392</u>	<u>\$ 54,286</u>

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 28,094	\$ 1,550	\$ 29,644
2023	28,733	911	29,644
2024	24,831	250	25,081
2025	6,734		6,734
Balance	<u>\$ 88,392</u>	<u>\$ 2,711</u>	<u>\$ 91,103</u>

**10. PENSION PLAN**

The Village is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits. The Village's pension expense in 2021 was \$8,429 (2020 - \$7,815). The benefits accrued to the Village's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

**11. COMMITMENTS**

The Village has committed to the installation of four culverts with total anticipated project costs of \$1,200. The project was approved with the Municipal Economic Enhancement Program (MEEP) contributing \$1,200 from the Provincial Government in 2020. As of the consolidated financial statement date, this project has not been started, and the MEEP funding for the project has been deferred.

**VILLAGE OF RHEIN**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**12. GOVERNMENT ASSISTANCE**

In response to the pandemic in the prior year, the Provincial and Federal governments provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Village received funds of \$Nil (2020 - \$24,434). The following projects were approved: Munisoft software (\$11,000), a backup generator for the pumphouse (\$4,000), replacing office carpets (\$2,500), installation of four culverts (\$1,200), and replacing the office furnace (\$5,734). All projects were completed except the installation of culverts as of December 31, 2021. As such, the project has been approved for an extension deadline and \$1,200 has been deferred to 2022. In addition, the Safe Restart Program provided \$Nil (2020 - \$10,141) in unconditional funding to the Village.

**13. OTHER MATTERS**

During the year, the COVID-19 pandemic impacted Canada and caused significant disruptions to the Canadian economy. As of the audit report date, the Village has not suffered any significant disruptions, and we are therefore unable to estimate the effect of the pandemic on the Village's operations. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of the disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

**VILLAGE OF RHEIN****SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>TAXES</b>			
General municipal tax levy	\$ 167,653	\$ 173,152	\$ 160,180
Abatements and adjustments		(18,231)	(610)
Discount on current year taxes	(4,500)	(7,402)	(7,458)
<b>Net Municipal Taxes</b>	<b>163,153</b>	<b>147,519</b>	<b>152,112</b>
Penalties on tax arrears		9,733	8,160
<b>Total Taxes</b>	<b>163,153</b>	<b>157,252</b>	<b>160,272</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	40,512	40,165	40,512
Safe Restart			10,141
<b>Total Unconditional Grants</b>	<b>40,512</b>	<b>40,165</b>	<b>50,653</b>
<b>GRANTS-IN-LIEU OF TAXES</b>			
Provincial			
Sasktel		772	1,244
Other Government Transfers			
S.P.C. Surcharge	11,500	7,760	10,199
Sask Energy Surcharge	4,000	3,921	3,913
<b>Total Grants-in-Lieu of Taxes</b>	<b>15,500</b>	<b>12,453</b>	<b>15,356</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 219,165</b>	<b>\$ 209,870</b>	<b>\$ 226,281</b>

# VILLAGE OF RHEIN

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$ 2,000	\$ 3,358	\$ 3,334
- Tax certificate fees	120	210	220
Total Fees and Charges	2,120	3,568	3,554
- Land sales - gain (loss)	6,000	6,125	(6,525)
- Investment income and commissions	1,200	1,238	1,327
Total Other Segmented Revenue	9,320	10,931	(1,644)
Total Conditional Grants	9,320	10,931	(1,644)
<b>Total Operating</b>	<b>9,320</b>	<b>10,931</b>	<b>(1,644)</b>
<b>Capital</b>			
Conditional Grants			
- Municipal Economic Enhancement Program (MEEP)			19,234
- Saskatchewan Association of Rural Municipalities (SARM)	700		700
<b>Total Capital</b>	<b>700</b>		<b>19,934</b>
<b>Total General Government Services</b>	<b>10,020</b>	<b>10,931</b>	<b>18,290</b>

**VILLAGE OF RHEIN****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Fire calls	\$ 50,000	\$ 62,283	\$ 95,529
- Fire agreements	36,250	36,250	19,316
Total Fees and Charges	86,250	98,533	114,845
- Donations		59,185	
- Interest	30	2	29
Total Other Segmented Revenue	86,280	157,720	114,874
Conditional Grants			
- SaskPower Emergency Services			3,000
Total Conditional Grants			3,000
<b>Total Operating</b>	<b>86,280</b>	<b>157,720</b>	<b>117,874</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	10,000	20,715	
<b>Total Capital</b>	<b>10,000</b>	<b>20,715</b>	
<b>Total Protective Services</b>	<b>96,280</b>	<b>178,435</b>	<b>117,874</b>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Fees and Charges			
- Sales of supplies		930	150
Total Fees and Charges		930	150
Total Other Segmented Revenue		930	150
<b>Total Operating</b>		<b>930</b>	<b>150</b>
<b>Total Transportation Services</b>		<b>930</b>	<b>150</b>

**VILLAGE OF RHEIN****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 7,870	\$ 16,710	\$ 16,660
Total Fees and Charges	7,870	16,710	16,660
Total Other Segmented Revenue	7,870	16,710	16,660
Conditional Grants			
- Multi-Material Stewardship Western	2,500	1,855	1,892
Total Conditional Grants	2,500	1,855	1,892
<b>Total Operating</b>	<b>10,370</b>	<b>18,565</b>	<b>18,552</b>
<b>Total Environmental and Public Health Services</b>	<b>10,370</b>	<b>18,565</b>	<b>18,552</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Building rental fees	4,317	3,423	4,264
Total Fees and Charges	4,317	3,423	4,264
Total Other Segmented Revenue	4,317	3,423	4,264
Conditional Grants			
- Saskatchewan Heritage Foundation		6,746	7,502
- Community Rink Affordability Grant (CRAG)		5,000	
- Saskatchewan Lotteries	2,485	2,485	2,485
Total Conditional Grants	2,485	14,231	9,987
<b>Total Operating</b>	<b>6,802</b>	<b>17,654</b>	<b>14,251</b>
<b>Total Recreation and Cultural Services</b>	<b>6,802</b>	<b>17,654</b>	<b>14,251</b>

**VILLAGE OF RHEIN****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 48,000	\$ 40,816	\$ 41,089
- Sewer	2,000	2,400	2,100
- Penalties	2,000	2,398	2,009
Total Fees and Charges	52,000	45,614	45,198
Total Other Segmented Revenue	52,000	45,614	45,198
<b>Total Operating</b>	52,000	45,614	45,198
<b>Capital</b>			
Conditional Grants			
- Canada Community - Building Fund (CCBF)			15,045
- Municipal Economic Enhancement Program (MEEP)		4,000	
<b>Total Capital</b>		4,000	15,045
<b>Total Utility Services</b>	52,000	49,614	60,243
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 175,472	\$ 276,129	\$ 229,360
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 159,787	\$ 235,328	\$ 179,502
Total Conditional Grants	4,985	16,086	14,879
Total Capital Grants and Contributions	10,700	24,715	34,979
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 175,472	\$ 276,129	\$ 229,360



**VILLAGE OF RHEIN**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
**For the year ended December 31, 2021**

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 5,700	\$ 5,916	\$ 7,075
Wages and benefits	55,957	56,136	53,530
Professional/Contractual services	17,681	22,025	16,457
Utilities	5,200	5,429	5,633
Maintenance, materials, and supplies	4,500	5,715	16,598
Amortization	2,756	2,756	1,378
Interest	350	688	335
Allowance for uncollectibles		2,018	3,087
<b>Total General Government Services</b>	<b>92,144</b>	<b>100,683</b>	<b>104,093</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Professional/Contractual services	8,188	8,408	8,188
<b>Fire protection</b>			
Wages and benefits	19,800	21,625	23,553
Professional/Contractual services	4,000	13,208	15,127
Utilities	3,670	4,389	3,669
Maintenance, materials, and supplies	29,500	25,023	38,798
Amortization	12,006	12,006	9,932
Interest	300	777	356
<b>Total Protective Services</b>	<b>77,464</b>	<b>85,436</b>	<b>99,623</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	45,271	54,670	52,003
Professional/Contractual services	1,000	1,480	1,056
Utilities	11,000	9,269	11,329
Maintenance, materials, and supplies	16,400	9,888	11,968
Gravel	9,000	4,733	3,759
Amortization	11,511	11,511	19,246
<b>Total Transportation Services</b>	<b>94,182</b>	<b>91,551</b>	<b>99,361</b>

**VILLAGE OF RHEIN**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
**For the year ended December 31, 2021**

	<b>2021 Budget Unaudited (Note 1)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Professional/Contractual services	\$ 60,500	\$ 2,337	\$ 38,094
Maintenance, materials, and supplies		26,847	24,631
Grants and contributions			
- Public Health		59	794
<b>Total Environmental and Public Health Services</b>	<b>60,500</b>	<b>29,243</b>	<b>63,519</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Utilities	1,600	1,669	1,934
Maintenance, materials, and supplies	3,500	11,464	7,674
Grants and contributions			
- Operating	7,271	6,675	4,587
Interest	50	44	37
<b>Total Recreation and Cultural Services</b>	<b>12,421</b>	<b>19,852</b>	<b>14,232</b>
<b>UTILITY SERVICES</b>			
Professional/Contractual services	9,950	8,034	16,048
Utilities	5,200	5,366	5,271
Maintenance, materials, and supplies	18,750	10,425	21,996
Amortization	5,685	5,685	3,763
<b>Total Utility Services</b>	<b>39,585</b>	<b>29,510</b>	<b>47,078</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 376,296</b>	<b>\$ 356,275</b>	<b>\$ 427,906</b>

**VILLAGE OF RHEIN**  
**SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
**For the year ended December 31, 2021**

	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	\$ 3,568	\$ 98,533	\$ 930	\$ 16,710	\$	\$ 3,423	\$ 45,614	\$ 168,778
Tangible Capital Asset Sale - Gain (Loss)								6,125
Land Sales - Gain (Loss)	6,125							1,238
Investment Income & Commissions	1,238							59,187
Other Revenues		59,187						16,086
Grants - Conditional				1,855		14,231		24,715
- Capital		20,715					4,000	
<b>Total revenues</b>	<b>10,931</b>	<b>178,435</b>	<b>930</b>	<b>18,565</b>		<b>17,654</b>	<b>49,614</b>	<b>276,129</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	62,052	21,625	54,670					138,347
Professional/Contractual Services	22,025	21,616	1,480	2,337			8,034	55,492
Utilities	5,429	4,389	9,269			1,669	5,366	26,122
Maintenance, Materials, Supplies	5,715	25,023	14,621	26,847		11,464	10,425	94,095
Grants and Contributions				59		6,675		6,734
Amortization	2,756	12,006	11,511				5,685	31,958
Interest	688	777				44		1,509
Allowance for Uncollectibles	2,018							2,018
Other								
<b>Total expenses</b>	<b>100,683</b>	<b>85,436</b>	<b>91,551</b>	<b>29,243</b>		<b>19,852</b>	<b>29,510</b>	<b>356,275</b>
<b>Surplus (Deficit) by Function</b>	<b>(89,752)</b>	<b>92,999</b>	<b>(90,621)</b>	<b>(10,678)</b>		<b>(2,198)</b>	<b>20,104</b>	<b>(80,146)</b>
Taxation and other unconditional revenue (Schedule 1)								209,870
<b>Net Surplus</b>								<b>\$ 129,724</b>

# VILLAGE OF RHEIN

## SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

For the year ended December 31, 2020

	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	\$ 3,554	\$ 114,845	\$ 150	\$ 16,660	\$	\$ 4,264	\$ 45,198	\$ 184,671
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales - Gain (Loss)	(6,525)							(6,525)
Investment Income & Commissions	1,327							1,327
Other Revenues		29						29
Grants - Conditional		3,000		1,892		9,987		14,879
- Capital	19,934						15,045	34,979
<b>Total revenues</b>	<b>18,290</b>	<b>117,874</b>	<b>150</b>	<b>18,552</b>		<b>14,251</b>	<b>60,243</b>	<b>229,360</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	60,605	23,553	52,003					136,161
Professional/Contractual Services	16,457	23,315	1,056	38,094			16,048	94,970
Utilities	5,633	3,669	11,329			1,934	5,271	27,836
Maintenance, Materials, Supplies	16,598	38,798	15,727	24,631		7,674	21,996	125,424
Grants and Contributions				794		4,587		5,381
Amortization	1,378	9,932	19,246				3,763	34,319
Interest	335	356				37		728
Allowance for Uncollectibles	3,087							3,087
Other								
<b>Total expenses</b>	<b>104,093</b>	<b>99,623</b>	<b>99,361</b>	<b>63,519</b>		<b>14,232</b>	<b>47,078</b>	<b>427,906</b>
<b>Surplus (Deficit) by Function</b>	<b>(85,803)</b>	<b>18,251</b>	<b>(99,211)</b>	<b>(44,967)</b>		<b>19</b>	<b>13,165</b>	<b>(198,546)</b>
Taxation and other unconditional revenue (Schedule 1)								226,281
<b>Net Surplus</b>								<b>\$ 27,735</b>

# VILLAGE OF RHEIN

## SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

For the year ended December 31, 2021

	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2021	2020
Opening costs	\$		9,502		434,615	498,866		\$ 942,983	\$ 916,001
Additions during the year			182,781		46,975			229,756	26,982
Closing costs			192,283		481,590	498,866		1,172,739	942,983
<b>Accumulated Amortization</b>									
Opening accumulated amortization			9,502		254,184	453,442		717,128	682,809
Amortization			381		30,461	1,116		31,958	34,319
Closing accumulated amortization			9,883		284,645	454,558		749,086	717,128
Net Book Value	\$		182,400		196,945	44,308		\$ 423,653	\$ 225,855

# VILLAGE OF RHEIN

## SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

For the year ended December 31, 2021

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2021	2020
Opening costs	\$ 24,409	221,222	466,445	1,000			229,907	\$ 942,983	\$ 916,001
Additions during the year		208,183					21,573	229,756	26,982
Closing costs	24,409	429,405	466,445	1,000			251,480	1,172,739	942,983
<b>Accumulated Amortization</b>									
Opening accumulated amortization	12,005	164,813	382,816	1,000			156,494	717,128	682,809
Amortization	2,756	12,006	11,511				5,685	31,958	34,319
Closing accumulated amortization	14,761	176,819	394,327	1,000			162,179	749,086	717,128
Net Book Value	\$ 9,648	252,586	72,118				89,301	\$ 423,653	\$ 225,855

**VILLAGE OF RHEIN**  
**SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS**  
**For the year ended December 31, 2021**

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 324,983</b>	<b>\$ (33,968)</b>	<b>\$ 291,015</b>
<b>APPROPRIATED RESERVES</b>			
Total appropriated			
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	225,855	197,798	423,653
Less: Related debt	(54,286)	(34,106)	(88,392)
Net investment in tangible capital assets	171,569	163,692	335,261
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 496,552</b>	<b>\$ 129,724</b>	<b>\$ 626,276</b>

# VILLAGE OF RHEIN

## SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS

For the year ended December 31, 2021

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	21,665	5,622,640			489,658		6,133,963
Regional Park Assessment							
Total Assessment							6,133,963
Mill Rate Factor(s)	1.00	1.00			1.00		
Total Base/Minimum Tax	825	59,500			8,550		68,875
Total Municipal Tax Levy	1,193	155,085			16,874		173,152

### MILL RATES:

### MILLS

Average Municipal	28.2285
Average School	4.6319
Potash Mill Rate	
Uniform Municipal Mill Rate	17.0000



**VILLAGE OF RHEIN**  
**SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION**  
**For the year ended December 31, 2021**

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<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Craig Walsh	\$ 2,100	\$	2,100
Councilor - Calin Bugera	1,800		1,800
Councilor - Garry Jopko	1,800		1,800
	<hr/>		
	\$ 5,700	\$	5,700
	<hr/>		