

Management's Responsibility

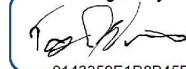
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

In discharging its responsibilities for the integrity and fair presentation of the 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 financial statements.

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

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

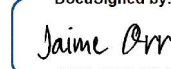
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Mayor

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Administrator

March 15, 2022



INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Village of Ridgedale**

Opinion

We have audited the financial statements of Village of Ridgedale, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and 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 the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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 those 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 (PSAS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

Tisdale, Saskatchewan
March 15, 2022



Chartered Professional Accountants

Municipality of Village of Ridgedale
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	115,160	115,847
Taxes Receivable - Municipal (Note 3)	4,360	5,286
Other Accounts Receivable (Note 4)	940	4,731
Land for Resale (Note 5)	829	-
Long-Term Investments (Note 6)	699	699
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	121,988	126,563
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	2,986	15,893
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	940	500
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	9,540	-
Lease Obligations (Note 13)	-	-
Total Liabilities	13,466	16,393
NET FINANCIAL ASSETS (DEBT)	108,522	110,170
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	109,160	101,861
Prepayments and Deferred Charges	337	137
Stock and Supplies	3,056	3,056
Other (Note 14)	-	-
Total Non-Financial Assets	112,553	105,054
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	221,075	215,224

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

Municipality of Village of Ridgedale
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	56,969	62,129	60,139
Fees and Charges (Schedule 4, 5)	17,700	18,655	19,255
Conditional Grants (Schedule 4, 5)	7,797	15,716	1,816
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(16,699)	-
Land Sales - Gain (Schedule 4, 5)	-	-	(3,119)
Investment Income and Commissions (Schedule 4, 5)	500	404	661
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	82,966	80,205	78,752
EXPENSES			
General Government Services (Schedule 3)	36,686	31,692	32,355
Protective Services (Schedule 3)	9,150	4,664	4,598
Transportation Services (Schedule 3)	32,500	8,492	32,912
Environmental and Public Health Services (Schedule 3)	9,085	8,724	8,991
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	6,968	12,459	1,915
Utility Services (Schedule 3)	15,500	15,025	15,257
Restructurings (Schedule 3)	-	-	-
Total Expenses	109,889	81,056	96,028
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(26,923)	(851)	(17,276)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	16,818	6,702	12,773
Surplus (Deficit) of Revenues over Expenses	(10,105)	5,851	(4,503)
Accumulated Surplus (Deficit), Beginning of Year	215,224	215,224	219,727
Accumulated Surplus (Deficit), End of Year	205,119	221,075	215,224

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

Municipality of Village of Ridgedale
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(10,105)	5,851	(4,503)
(Acquisition) of tangible capital assets	-	(51,500)	(18,263)
Amortization of tangible capital assets	3,041	2,502	3,041
Proceeds on disposal of tangible capital assets	-	25,000	-
Loss (gain) on the disposal of tangible capital assets	-	16,699	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	3,041	(7,299)	(15,222)
(Acquisition) of supplies inventories	-	-	(3,056)
(Acquisition) of prepaid expense	-	(200)	(200)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	245
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(200)	(3,011)
Increase/Decrease in Net Financial Assets	(7,064)	(1,648)	(22,736)
Net Financial Assets (Debt) - Beginning of Year	110,170	110,170	132,906
Net Financial Assets (Debt) - End of Year	103,106	108,522	110,170

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

Municipality of Village of Ridgedale
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	5,851	(4,503)
Amortization	2,502	3,040
Loss (gain) on disposal of tangible capital assets	16,699	-
	25,052	(1,463)
Change in assets/liabilities		
Taxes Receivable - Municipal	926	3,852
Other Receivables	3,791	(3,567)
Land for Resale	(829)	2,608
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(12,907)	13,079
Deposits	-	-
Deferred Revenue	440	(280)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	(3,056)
Prepayments and Deferred Charges	(200)	46
Other (Specify)	-	-
Cash provided by operating transactions	16,273	11,219
Capital:		
Acquisition of capital assets	(51,500)	(18,263)
Proceeds from the disposal of capital assets	25,000	-
Other capital	-	-
Cash applied to capital transactions	(26,500)	(18,263)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	14,750	-
Long-term debt repaid	(5,210)	-
Other financing	-	-
Cash provided by (applied to) financing transactions	9,540	-
Change in Cash and Temporary Investments during the year	(687)	(7,044)
Cash and Temporary Investments - Beginning of Year	115,847	122,891
Cash and Temporary Investments - End of Year	115,160	115,847

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

Municipality of Village of Ridgedale
Notes to the Financial Statements
As at December 31, 2021

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

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

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

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

Municipality of Village of Ridgedale
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	10 to 25 Yrs
Machinery and Equipment	10 to 50 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Municipality of Village of Ridgedale
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 18, 2021.

- t) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

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

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

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

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

Municipality of Village of Ridgedale
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	115,160	106,985
Temporary Investments	-	-
Restricted Cash	-	8,862
Total Cash and Temporary Investments	115,160	115,847

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	1,395	3,497
- Arrears	2,965	2,470
	4,360	5,967
- Less Allowance for Uncollectible	-	(681)
Total municipal taxes receivable	4,360	5,286
School - Current	219	484
- Arrears	42	102
Total school taxes receivable	261	586
Other	-	-
Total taxes and grants in lieu receivable	4,621	5,872
Deduct taxes receivable to be collected on behalf of other organizations	(261)	(586)
Total Taxes Receivable - Municipal	4,360	5,286

Municipality of **Village of Ridgedale**

Notes to the Financial Statements

As at December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	692	2,513
Provincial Government	248	442
Local Government	-	-
Utility	-	-
Trade	-	1,776
Other (Specify)	-	-
Total Other Accounts Receivable	940	4,731
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	940	4,731
5. Land for Resale	2021	2020
Tax Title Property	19,099	18,039
Allowance for market value adjustment	(18,270)	(18,039)
Net Tax Title Property	829	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	829	-
6. Long-Term Investments	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other - Ridgedale Co-op	699	699
Other (Specify)	-	-
Total Long-Term Investments	699	699
7. Debt Charges Recoverable	2021	2020
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
Thereafter	-	-	-
Balance	-	-	-

Municipality of Village of Ridgedale**Notes to the Financial Statements****As at December 31, 2021****8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2021	2020
[Identify deferred revenue (example MEEP, CCBF, Revenue Sharing)]		
Water & Sewer and Deposits on Land	940	500
Total Deferred Revenue	940	500

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

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

Included in environmental liabilities is [\$] (prior year - \$) 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 and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years] -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.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Village of Ridgedale
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$58,497. 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)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loan is repayable in annual payments on November 30th, including interest calculated at 3.89%.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	4,940	371	5,311	-
2023	4,600	178	4,778	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	9,540	549	10,089	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Village of Ridgedale
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

[List if any]

2021	2020
-	-

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$Nil [2020 - \$Nil]. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of Village of Ridgedale

Notes to the Financial Statements

As at December 31, 2021

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Village of Ridgedale
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	41,835	41,835	36,290
Abatements and adjustments	(1,000)	(1,163)	-
Discount on current year taxes	(1,100)	(1,234)	(1,063)
Net Municipal Taxes	39,735	39,438	35,227
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	500	409	754
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	40,235	39,847	35,981
UNCONDITIONAL GRANTS			
Revenue Sharing	14,364	14,364	14,477
(Organized Hamlet)	-	-	-
Safe Restart	-	-	3,281
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	14,364	14,364	17,758
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,370	2,372	650
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	3,736	3,913
Sask Energy Surcharge	-	1,810	1,837
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	2,370	7,918	6,400
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	56,969	62,129	60,139

Municipality of Village of Ridgedale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other - Tax Enf., Tax Certificates	120	70	250
Total Fees and Charges	120	70	250
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	(3,119)
- Investment income and commissions	500	404	661
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	620	474	(2,208)
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	620	474	(2,208)
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	620	474	(2,208)

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Sask Power)	4,000	4,000	-
Total Conditional Grants	4,000	4,000	-
Total Operating	4,000	4,000	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	4,000	4,000	-

Municipality of Village of Ridgedale
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	300	520	405
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	300	520	405
- Tangible capital asset sales - gain (loss)	-	(16,699)	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	300	(16,179)	405
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Federal Gas Tax	-	-	-
Total Conditional Grants	-	-	-
Total Operating	300	(16,179)	405
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	7,905
- Other - Federal Gas Tax	16,818	6,702	4,868
Total Capital	16,818	6,702	12,773
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	17,118	(9,477)	13,178

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other - Cemetery Lots	-	25	40
Total Fees and Charges	-	25	40
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	25	40
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Donations	-	1,200	1,300
Total Conditional Grants	-	1,200	1,300
Total Operating	-	1,225	1,340
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	-	1,225	1,340

Municipality of **Village of Ridgedale**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Sask Lotteries, CRAG	3,797	10,516	516
Total Conditional Grants	3,797	10,516	516
Total Operating	3,797	10,516	516
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	3,797	10,516	516

Municipality of Village of Ridgedale
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	17,280	18,040	17,400
- Sewer	-	-	-
- Other - Bottled Water Sales	-	-	1,160
Total Fees and Charges	17,280	18,040	18,560
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	17,280	18,040	18,560
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,280	18,040	18,560
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	17,280	18,040	18,560
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	42,815	24,778	31,386

SUMMARY

Total Other Segmented Revenue	18,200	2,360	16,797
Total Conditional Grants	7,797	15,716	1,816
Total Capital Grants and Contributions	16,818	6,702	12,773
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	42,815	24,778	31,386

Municipality of Village of Rideedale

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	4,150	3,418	3,603
Wages and benefits	-	-	-
Professional/Contractual services	30,891	27,065	27,592
Utilities	-	-	-
Maintenance, materials and supplies	1,245	1,058	1,060
Grants and contributions - operating	-	-	100
- capital	-	-	-
Amortization	-	151	-
Interest	-	-	-
Allowance for uncollectible	400	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	36,686	31,692	32,355
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	36,686	31,692	32,355

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	2,650	2,849	2,779
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	463	440
Utilities	1,500	1,079	1,322
Maintenance, material and supplies	5,000	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	273	57
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	9,150	4,664	4,598
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	9,150	4,664	4,598

TRANSPORTATION SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	2,200	1,515	7,231
Utilities	2,300	2,130	2,276
Maintenance, materials, and supplies	23,000	4,589	20,724
Gravel	5,000	-	1,518
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	258	1,163
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Transportation Services	32,500	8,492	32,912
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	32,500	8,492	32,912

Municipality of Village of Ridgedale

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	9,085	8,389	8,653
Utilities	-	-	-
Maintenance, materials and supplies	-	96	99
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	239	239
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Environmental and Public Health Services	9,085	8,724	8,991
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	9,085	8,724	8,991

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	936	964	936
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	6,032	10,516	-
- capital	-	-	-
Amortization	-	979	979
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	6,968	12,459	1,915
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	6,968	12,459	1,915

Municipality of Village of Ridgedale

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	5,100	6,915	6,774
Utilities	4,000	3,778	3,904
Maintenance, materials and supplies	6,400	3,730	3,977
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	602	602
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	15,500	15,025	15,257
Restructuring (Specify, if any)	-	-	-
Total Utility Services	15,500	15,025	15,257
TOTAL EXPENSES BY FUNCTION	109,889	81,056	96,028

Municipality of Village of Ridgedale
Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	70	-	520	25	-	-	18,040	18,655
Tangible Capital Asset Sales - Gain	-	-	(16,699)	-	-	-	-	(16,699)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	404	-	-	-	-	-	-	404
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	4,000	-	1,200	-	10,516	-	15,716
- Capital	-	-	6,702	-	-	-	-	6,702
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	474	4,000	(9,477)	1,225	-	10,516	18,040	24,778
Expenses (Schedule 3)								
Wages & Benefits	3,418	-	-	-	-	-	-	3,418
Professional/ Contractual Services	27,065	3,312	1,515	8,389	-	964	6,915	48,160
Utilities	-	1,079	2,130	-	-	-	3,778	6,987
Maintenance Materials and Supplies	1,058	-	4,589	96	-	-	3,730	9,473
Grants and Contributions	-	-	-	-	-	10,516	-	10,516
Amortization	151	273	258	239	-	979	602	2,502
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	31,692	4,664	8,492	8,724	-	12,459	15,025	81,056
Surplus (Deficit) by Function	(31,218)	(664)	(17,969)	(7,499)	-	(1,943)	3,015	(56,278)

Taxes and other unconditional revenue (Schedule 1)

62,129

Net Surplus (Deficit)

5,851

Municipality of Village of Ridgedale
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	250	-	405	40	-	-	18,560	19,255
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(3,119)							(3,119)
Investment Income and Commissions	661							661
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,300	-	516	-	1,816
- Capital	-	-	12,773	-	-	-	-	12,773
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	(2,208)	-	13,178	1,340	-	516	18,560	31,386
Expenses (Schedule 3)								
Wages & Benefits	3,603	-	-	-	-	-	-	3,603
Professional/ Contractual Services	27,592	3,219	7,231	8,653	-	936	6,774	54,405
Utilities	-	1,322	2,276	-	-	-	3,904	7,502
Maintenance Materials and Supplies	1,060	-	22,242	99	-	-	3,977	27,378
Grants and Contributions	100	-	-	-	-	-	-	100
Amortization	-	57	1,163	239	-	979	602	3,040
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	32,355	4,598	32,912	8,991	-	1,915	15,257	96,028
Surplus (Deficit) by Function	(34,563)	(4,598)	(19,734)	(7,651)	-	(1,399)	3,303	(64,642)

Taxes and other unconditional revenue (Schedule 1)

60,139

Net Surplus (Deficit)

(4,503)

Municipality of Village of Ridgedale
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								
	Opening Asset costs	8,916	-	74,805	9,230	57,711	58,584	-	209,246
	Additions during the year	-	-	-	-	51,500	-	-	51,500
	Disposals and write-downs during the year	-	-	-	-	(45,325)	-	-	(45,325)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	8,916	-	74,805	9,230	63,886	58,584	-	215,421
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	44,678	9,230	10,643	42,834	-	107,385
	Add: Amortization taken	-	-	1,403	-	497	602	-	2,502
	Less: Accumulated amortization on disposals	-	-	-	-	(3,626)	-	-	(3,626)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	-	46,081	9,230	7,514	43,436	-	106,261
	Net Book Value	8,916	-	28,724	-	56,372	15,148	-	109,160
									101,861

Municipality of Village of Ridgedale
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	251	30,491	65,122	5,975	-	59,461	47,946	209,246	190,983
	Additions during the year	-	-	51,500	-	-	-	-	51,500	18,263
	Disposals and write-downs during the year	-	-	(45,325)	-	-	-	-	(45,325)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		251	30,491	71,297	5,975	-	59,461	47,946	215,421	209,246
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	151	11,110	18,294	5,736	-	41,199	30,895	107,385	104,344
	Add: Amortization taken	-	422	256	239	-	982	603	2,502	3,041
	Less: Accumulated amortization on disposals	-	-	(3,626)	-	-	-	-	(3,626)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		151	11,532	14,924	5,975	-	42,181	31,498	106,261	107,385
Net Book Value		100	18,959	56,373	-	-	17,280	16,448	109,160	101,861

Municipality of Village of Ridgedale
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	92,710	8,092	100,802
APPROPRIATED RESERVES			
Machinery and Equipment	20,653	-	20,653
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	20,653	-	20,653
ORGANIZED HAMLETS (add lines if required)			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	101,861	7,299	109,160
Less: Related debt	-	(9,540)	(9,540)
Net Investment in Tangible Capital Assets	101,861	(2,241)	99,620
Total Accumulated Surplus	215,224	5,851	221,075

Municipality of Village of Ridgedale
 Schedule of Mill Rates and Assessments
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	338,030	1,464,160	-	-	128,435	-	1,930,625
Regional Park Assessment							
Total Assessment							1,930,625
Mill Rate Factor(s)	0.25	0.80	-	-	1.00		
Total Base/Minimum Tax (generated for each property class)	6,090	23,890	-	-	2,670		32,650
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,376	31,588	-	-	3,871		41,835

MILL RATES:	MILLS
Average Municipal*	21.67
Average School*	4.07
Potash Mill Rate	-
Uniform Municipal Mill Rate	-

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

Municipality of **Village of Ridgedale**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Taylor Wiens	1,200	-	1,200
Councillor	Michael Wallis	1,080	-	1,080
Councillor	Darryl McLean	1,080	-	1,080
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total		3,360	-	3,360