

R. M. OF RIVERSIDE NO. 168

FINANCIAL STATEMENTS

DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Riverside No. 168:

Qualified Opinion

We have audited the financial statements of R. M. of Riverside No. 168, which comprise the statement of financial position as at December 31, 2021, and the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore we were unable to obtain sufficient appropriate audit evidence over the R. M. of Riverside No. 168's inventory and related expenses as at December 31, 2021 and December 31, 2020.

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

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

As noted in Note 1(a), the financial statements are to comprise all organizations that are owned, controlled, or jointly controlled by the municipality. Management asserts that there are no organizations that would meet this criteria, and our audit did not indicate otherwise. Therefore, as of the date of the audit report, there are no known adjustments required to the R.M.'s financial statements for controlled organizations.

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

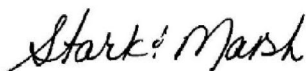
Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
June 21, 2022


Management's Responsibility

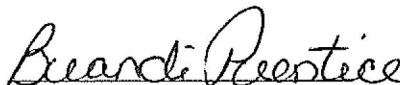
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

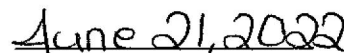
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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.

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


Reeve - R. M. of Riverside No. 168


Administrator


Date

R. M. of Riverside No. 168
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		(Restated - Note 17)
Cash and Temporary Investments (Note 2)	5,994,049	5,902,806
Taxes Receivable - Municipal (Note 3)	61,512	72,865
Other Accounts Receivable (Note 4)	109,355	103,217
Land for Resale (Note 5)	452	452
Long-Term Investments (Note 6)	729,300	713,982
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	6,894,668	6,793,322

LIABILITIES

Bank Indebtedness (Note 8)	-	-
Accounts Payable	116,338	526,190
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	68,558
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	116,338	594,748

NET FINANCIAL ASSETS (DEBT)	6,778,330	6,198,574
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	5,423,003	5,104,791
Prepayments and Deferred Charges	38,015	28,475
Stock and Supplies	3,958,677	3,736,482
Other (Note 14)	-	-
Total Non-Financial Assets	9,419,695	8,869,748

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	16,198,025	15,068,322
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Unrecognized Assets (Note 1 I))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

R. M. of Riverside No. 168
Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 17)
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,917,037	2,916,264	2,824,226
Fees and Charges (Schedule 4, 5)	87,920	86,215	82,821
Conditional Grants (Schedule 4, 5)	12,000	12,000	12,000
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(152,514)	(167,889)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	49,350	47,349	52,315
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	7,891	42,052	12,472
Total Revenues	3,074,198	2,951,366	2,815,945
EXPENSES			
General Government Services (Schedule 3)	329,014	342,982	356,083
Protective Services (Schedule 3)	48,070	62,260	52,335
Transportation Services (Schedule 3)	2,622,525	1,652,699	1,687,071
Environmental and Public Health Services (Schedule 3)	45,510	58,576	50,090
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	19,870	19,894	19,867
Utility Services (Schedule 3)	5,810	4,284	9,492
Restructurings (Schedule 3)	-	-	-
Total Expenses	3,070,799	2,140,695	2,174,938
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	3,399	810,671	641,007
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	254,688	319,032	107,193
Surplus (Deficit) of Revenues over Expenses	258,087	1,129,703	748,200
Accumulated Surplus (Deficit), Beginning of Year	15,068,322	15,068,322	14,320,122
Accumulated Surplus (Deficit), End of Year	15,326,409	16,198,025	15,068,322

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

R. M. of Riverside No. 168

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 17)
Surplus (Deficit)	258,087	1,129,703	748,200
(Acquisition) of tangible capital assets	(355,100)	(710,339)	(402,859)
Amortization of tangible capital assets	206,150	179,613	189,622
Proceeds on disposal of tangible capital assets		60,000	92,170
Loss (gain) on the disposal of tangible capital assets		152,514	167,889
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(148,950)	(318,212)	46,822
(Acquisition) of supplies inventories, net		(222,195)	(375,199)
(Acquisition) of prepaid expense, net		(9,540)	
Consumption of supplies inventory, net			2,867
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(231,735)	(372,333)
Increase/Decrease in Net Financial Assets	109,137	579,756	422,689
Net Financial Assets (Debt) - Beginning of Year	6,198,574	6,198,574	5,775,885
Net Financial Assets (Debt) - End of Year	6,307,711	6,778,330	6,198,574

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

R. M. of Riverside No. 168
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
	(Restated - Note 17)	
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,129,703	748,200
Amortization	179,613	189,623
Loss (gain) on disposal of tangible capital assets	152,514	167,889
	1,461,830	1,105,712
Change in assets/liabilities		
Taxes Receivable - Municipal	11,353	39,966
Other Receivables	(6,138)	17,601
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(409,852)	185,100
Deposits	-	-
Deferred Revenue	(68,558)	68,558
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(222,195)	(375,199)
Prepayments and Deferred Charges	(9,540)	2,865
Other (Specify)	-	-
Cash provided by operating transactions	756,900	1,044,603
Capital:		
Acquisition of capital assets	(710,339)	(402,859)
Proceeds from the disposal of capital assets	60,000	92,170
Other capital	-	-
Cash applied to capital transactions	(650,339)	(310,689)
Investing:		
Long-term investments	(15,318)	(13,740)
Other investments	-	-
Cash provided by (applied to) investing transactions	(15,318)	(13,740)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	91,243	720,174
Cash and Temporary Investments - Beginning of Year	5,902,806	5,182,632
Cash and Temporary Investments - End of Year	5,994,049	5,902,806

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

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

Entity

R. M. of Riverside

- 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.

R. M. of Riverside No. 168
Notes to the Financial Statements
For the fiscal year ended 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 of gravel is determined by the first in first out method, other inventory determined by 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	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 40Yrs

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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

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

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.
- These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.
- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.
- The segments (functions) are as follows:
- General Government: Provides for the administration of the municipality.
 - Protective Services: Comprised of expenses for Police and Fire protection.
 - Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
 - Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
 - Planning and Development: Provides for neighbourhood development and sustainability.
 - Recreation and Culture: Provides for community services through the provision of recreation and leisure services.
 - Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.
- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 13, 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.
- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Riverside No. 168
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
	(Restated - Note 17)	
Cash	5,994,049	5,902,806
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	5,994,049	5,902,806

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

3. Taxes Receivable - Municipal

	2021	2020
	(Restated - Note 17)	
Municipal - Current	65,968	64,376
- Arrears	142,028	113,989
	207,996	178,365
- Less Allowance for Uncollectible	(146,484)	(105,500)
Total municipal taxes receivable	61,512	72,865
School - Current	56,578	64,739
- Arrears	180,669	285,292
Total school taxes receivable	237,247	350,031
Other	198	14,188
Total taxes and grants in lieu receivable	298,957	437,084
Deduct taxes receivable to be collected on behalf of other organizations	(237,445)	(364,219)
Total Taxes Receivable - Municipal	61,512	72,865

R. M. of Riverside No. 168
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
	(Restated - Note 17)	
Federal Government	40,060	35,789
Provincial Government	64,960	65,878
Local Government		
Utility		
Trade	4,335	1,550
Other (Specify)		
Total Other Accounts Receivable	109,355	103,217
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	109,355	103,217

5. Land for Resale

	2021	2020
	(Restated - Note 17)	
Tax Title Property	8,366	8,366
Allowance for market value adjustment	(7,914)	(7,914)
Net Tax Title Property	452	452
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	452	452

6. Long-Term Investments

	2021	2020
	(Restated - Note 17)	
Sask Assoc. of Rural Municipalities - Self Insurance Fund	35,410	32,348
Mutual Funds	678,288	666,032
Railroad Shares	15,000	15,000
Other (Co-op Equity)	602	602
Total Long-Term Investments	729,300	713,982

All other investments are recorded at cost less any other temporary declines in value.

7. Debt Charges Recoverable

The municipality has no significant debt charges recoverable at December 31, 2021.

R. M. of Riverside No. 168
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The municipality has no significant bank indebtedness at December 31,2021.

9. Deferred Revenue

	2021	2020
		(Restated - Note 17)
MEEP grant		68,558
Total Deferred Revenue	-	68,558

10. Accrued Landfill Costs

The municipality has no accrued landfill costs at December 31, 2021.

11. Liability for Contaminated Sites

The municipality has no significant contaminated sites at December 31, 2021.

12. Long-Term Debt

- a) The debt limit of the municipality is \$2,642,073. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

13. Lease Obligations

The municipality has no significant lease obligations at December 31, 2021.

14. Other Non-financial Assets

The municipality has no other significant non-financial assets at December 31, 2021.

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 \$56,002.05. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP

	2021	2020
Number of active members	12	11
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	56,002	51,671
Employer contributions for the year	56,002	51,671
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation. Prior year comparative information has also been restated to correct stock and supplies relating to gravel inventory. The 2020 ending balance of stock and supplies has been decreased by \$63,108, gravel expense has increased by \$63,108. Also the comparative information has been adjusted to correct items listed as outstanding cheques that were actually payable at yearend. This resulted in increasing cash by \$93,909 and increasing accounts payable for \$93,909.

18. Trusts Administered by the Municipality

The municipality administered no significant trusts on December 31, 2021.

19. Related Parties

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

20. Contingent Assets

The municipality does not have any reportable contingent assets.

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	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Agreement with Village of Pennant	Agreement to provide office administration services to the Village of Pennant at \$12,000 a year, ongoing until amended or terminated by one of the parties.	12,000	12,000	12,000	12,000	12,000	12,000		12,000	12,000
Total		12,000	12,000	12,000	12,000	12,000	12,000	-	12,000	12,000.00

22. Contractual Obligations and Commitments

The municipality has no significant contractual obligations requiring disclosure as at December 31, 2021.

R. M. of Riverside No. 168
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The municipality does not have any reportable restructuring transactions as of December 31, 2021. Subsequent to the year end, the Ministry of Government Relations, informed the Municipality that the Village of Success is going to be restructured into the Municipality. This will be effective as of July 15, 2022. An estimate of the financial effects of the restructuring cannot be made at this point.

R. M. of Riverside No. 168

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
TAXES			
General municipal tax levy	2,814,115	2,811,232	2,689,124
Abatements and adjustments	-	-	-
Discount on current year taxes	(124,850)	(130,495)	(124,849)
Net Municipal Taxes	2,689,265	2,680,737	2,564,275
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	15,000	18,618	20,845
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	2,704,265	2,699,355	2,585,120

UNCONDITIONAL GRANTS

Revenue Sharing	210,662	210,662	208,538
(Organized Hamlet)	-	-	-
Safe Restart	-	-	28,455
Other (Specify)	-	-	-
Total Unconditional Grants	210,662	210,662	236,993

GRANTS IN LIEU OF TAXES

Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,110	6,247	2,113
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	2,110	6,247	2,113

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,917,037	2,916,264	2,824,226
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R. M. of Riverside No. 168
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,510	1,186	1,875
- Sales of supplies	1,220	1,503	1,218
- Other (Appeal fees, equity)	2,830	9,122	2,827
Total Fees and Charges	5,560	11,811	5,920
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	49,350	47,349	52,315
- Other (Specify)	-	-	-
Total Other Segmented Revenue	54,910	59,160	58,235
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Office Share Agreement)	12,000	12,000	12,000
Total Conditional Grants	12,000	12,000	12,000
Total Operating	66,910	71,160	70,235
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	66,910	71,160	70,235

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	-	-

R. M. of Riverside No. 168
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	8,910	6,010	8,400
- Sales of supplies	2,120	935	2,118
- Road Maintenance and Restoration Agreements	61,410	61,410	61,410
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	72,440	68,355	71,928
- Tangible capital asset sales - gain (loss)	-	(152,514)	(167,889)
- Other (Specify)	-	25,000	-
Total Other Segmented Revenue	72,440	(59,159)	(95,961)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	72,440	(59,159)	(95,961)
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	42,215
- Canada Community-Building Fund (CCBF)	42,210	58,122	-
- ICIP	212,478	192,352	64,978
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	68,558	-
- Other (Specify)	-	-	-
Total Capital	254,688	319,032	107,193
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	327,128	259,873	11,232

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Sale of supplies, Cemetery Fees)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Sale of pest product, cemetery fees)	7,891	17,052	12,472
Total Other Segmented Revenue	7,891	17,052	12,472
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,891	17,052	12,472
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	7,891	17,052	12,472

R. M. of Riverside No. 168
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Licenses, Royalties)	9,920	6,049	4,973
Total Fees and Charges	9,920	6,049	4,973
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	9,920	6,049	4,973
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,920	6,049	4,973
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	9,920	6,049	4,973

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	-	-

R. M. of Riverside No. 168
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 17)
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	411,849	354,134	98,912

SUMMARY

Total Other Segmented Revenue	145,161	23,102	(20,281)
Total Conditional Grants	12,000	12,000	12,000
Total Capital Grants and Contributions	254,688	319,032	107,193
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	411,849	354,134	98,912

	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 17)
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	35,000	33,246	37,071
Wages and benefits	157,902	146,918	150,808
Professional/Contractual services	65,122	57,381	60,065
Utilities	7,210	8,392	11,056
Maintenance, materials and supplies	27,210	17,587	16,267
Grants and contributions - operating	33,000	34,324	596
- capital	-	-	-
Amortization	3,570	4,150	4,150
Interest	-	-	-
Allowance for uncollectible	-	40,984	75,572
Other (Specify)	-	-	498
General Government Services	329,014	342,982	356,083
Restructuring (Specify, if any)	-	-	-
Total General Government Services	329,014	342,982	356,083

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	22,970	23,591	22,975
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	15,000	14,861	8,440
Professional/Contractual services	-	-	-
Utilities	5,100	5,358	5,097
Maintenance, material and supplies	5,000	2,689	62
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	15,761	15,761
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	48,070	62,260	52,335
Restructuring (Specify, if any)	-	-	-
Total Protective Services	48,070	62,260	52,335

TRANSPORTATION SERVICES

Wages and benefits	701,410	678,294	684,191
Professional/Contractual Services	498,333	130,748	182,463
Utilities	11,280	12,207	11,248
Maintenance, materials, and supplies	541,400	458,259	502,528
Gravel	667,522	213,489	136,929
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	202,580	159,702	169,712
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	2,622,525	1,652,699	1,687,071
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	2,622,525	1,652,699	1,687,071

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		(Restated - Note 17)
Wages and benefits	-	-	-
Professional/Contractual services	45,510	56,515	50,090
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Share of EMS house expenses)	-	2,061	-
Environmental and Public Health Services	45,510	58,576	50,090
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	45,510	58,576	50,090

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	19,870	19,894	19,867
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	19,870	19,894	19,867
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	19,870	19,894	19,867

R. M. of Riverside No. 168**Total Expenses by Function****For the fiscal year ended December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		(Restated - Note 17)
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	4,810	4,284	4,814
Maintenance, materials and supplies	1,000	-	4,678
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	5,810	4,284	9,492
Restructuring (Specify, if any)	-	-	-
Total Utility Services	5,810	4,284	9,492
TOTAL EXPENSES BY FUNCTION	3,070,799	2,140,695	2,174,938

R. M. of Riverside No. 168
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	11,811	-	68,355	-	6,049	-	-	86,215
Tangible Capital Asset Sales - Gain	-	-	(152,514)	-	-	-	-	(152,514)
Land Sales - Gain	-							-
Investment Income and Commissions	47,349							47,349
Other Revenues	-	-	25,000	17,052	-	-	-	42,052
Grants - Conditional	12,000	-	-	-	-	-	-	12,000
- Capital	-	-	319,032	-	-	-	-	319,032
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	71,160	-	259,873	17,052	6,049	-	-	354,134
Expenses (Schedule 3)								
Wages & Benefits	180,164	14,861	678,294	-	-	-	-	873,319
Professional/ Contractual Services	57,381	23,591	130,748	56,515	-	-	-	268,235
Utilities	8,392	5,358	12,207	-	-	-	4,284	30,241
Maintenance Materials and Supplies	17,587	2,689	671,748	-	-	-	-	692,024
Grants and Contributions	34,324	-	-	-	-	19,894	-	54,218
Amortization	4,150	15,761	159,702	-	-	-	-	179,613
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	40,984					-	-	40,984
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	2,061	-	-	-	2,061
Total Expenses	342,982	62,260	1,652,699	58,576	-	19,894	4,284	2,140,695
Surplus (Deficit) by Function	(271,822)	(62,260)	(1,392,826)	(41,524)	6,049	(19,894)	(4,284)	(1,786,561)

Taxes and other unconditional revenue (Schedule 1) 2,916,264

Net Surplus (Deficit) **1,129,703**

R. M. of Riverside No. 168
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020 (Restated - Note 17)

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	5,920	-	71,928	-	4,973	-	-	82,821
Tangible Capital Asset Sales - Gain	-	-	(167,889)	-	-	-	-	(167,889)
Land Sales - Gain	-							-
Investment Income and Commissions	52,315							52,315
Other Revenues	-	-	-	12,472	-	-	-	12,472
Grants - Conditional	12,000	-	-	-	-	-	-	12,000
- Capital	-	-	107,193	-	-	-	-	107,193
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	70,235	-	11,232	12,472	4,973	-	-	98,912
Expenses (Schedule 3)								
Wages & Benefits	187,879	8,440	684,191	-	-	-	-	880,510
Professional/ Contractual Services	60,065	22,975	182,463	50,090	-	-	-	315,593
Utilities	11,056	5,097	11,248	-	-	-	4,814	32,215
Maintenance Materials and Supplies	16,267	62	639,457	-	-	-	4,678	660,464
Grants and Contributions	596	-	-	-	-	19,867	-	20,463
Amortization	4,150	15,761	169,712	-	-	-	-	189,623
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	75,572							75,572
Restructurings	-	-	-	-	-	-	-	-
Other	498	-	-	-	-	-	-	498
Total Expenses	356,083	52,335	1,687,071	50,090	-	19,867	9,492	2,174,938
Surplus (Deficit) by Function	(285,848)	(52,335)	(1,675,839)	(37,618)	4,973	(19,867)	(9,492)	(2,076,026)

Taxes and other unconditional revenue (Schedule 1)

2,824,226

Net Surplus (Deficit)
748,200

R. M. of Riverside No. 168
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021							2020
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	(Restated - Note 17)
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total	
Assets								
Asset cost								
Opening Asset costs	-	-	142,954	-	4,154,288	4,103,348	-	8,328,329
Additions during the year	-	-	-	25,000	415,442	269,897	-	402,859
Disposals and write-downs during the year	-	-	-	-	(326,945)	-	-	(330,598)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	-	-	142,954	25,000	4,242,785	4,373,245	-	8,400,590
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	86,659	-	1,491,920	1,717,220	-	3,176,715
Add: Amortization taken	-	-	5,504	-	165,218	8,891	-	189,623
Less: Accumulated amortization on disposals	-	-	-	-	(114,431)	-	-	(70,539)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	92,163	-	1,542,707	1,726,111	-	3,295,799
Net Book Value	-	-	50,791	25,000	2,700,078	2,647,134	-	5,104,791

- Total contributed/donated assets received in 2021
\$ 25,000
- List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 6
\$ -

R. M. of Riverside No. 168
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	(Restated - Note 17) Total
<i>Assets</i>	Asset cost								
	Opening Asset costs	113,915	392,287	7,894,388	-	-	-	-	8,328,329
	Additions during the year	-	-	710,339	-	-	-	-	402,859
	Disposals and write-downs during the year	-	-	(326,945)	-	-	-	-	(330,598)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		113,915	392,287	8,277,782	-	-	-	-	8,400,590
<i>Amortization</i>	Amortization Cost								
	Opening Accumulated Amortization Costs	98,214	272,981	2,924,604	-	-	-	-	3,176,715
	Add: Amortization taken	4,150	15,761	159,702	-	-	-	-	189,623
	Less: Accumulated amortization on disposals	-	-	(114,431)	-	-	-	-	(70,539)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		102,364	288,742	2,969,875	-	-	-	-	3,295,799
Net Book Value		11,551	103,545	5,307,907	-	-	-	-	5,104,791

R. M. of Riverside No. 168
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
	(Restated - Note 17)		
UNAPPROPRIATED SURPLUS	9,710,501	811,491	10,521,992

APPROPRIATED RESERVES

Machinery and Equipment	252,850	-	252,850
Public Reserve	180	-	180
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	253,030	-	253,030

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	5,104,791	318,212	5,423,003
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,104,791	318,212	5,423,003

Total Accumulated Surplus	15,068,322	1,129,703	16,198,025
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R. M. of Riverside No. 168
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	190,477,900	8,623,015			224,532,855		423,633,770
Regional Park Assessment							
Total Assessment							423,633,770
Mill Rate Factor(s)	1.0000	1.0000			1.2000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,142,857	51,738			1,616,637		2,811,232

MILL RATES: MILLS

Average Municipal*	6.64
Average School*	5.88
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

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

R. M. of Riverside No. 168
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Richard Bye	20,995		20,995
Councillor	Darren Titemore	3,630		3,630
Councillor	Wayne Sorenson	5,700		5,700
Councillor	Robert Stuart	4,695		4,695
Councillor	Randy Robertson	4,801		4,801
Councillor	Lyndon Horvey	2,182		2,182
Councillor	Jeff Hill	3,110	150	3,260
				-
				-
				-
				-
				-
				-
Total		45,112	150	45,262

R. M. of Riverside No. 168
Schedule of Restructuring
For the fiscal year ended December 31, 2021

Schedule 11

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