

**RURAL MUNICIPALITY OF SALTCOATS NO. 213
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021**

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Management's Responsibility

To the Ratepayers of Municipality of the Rural Municipality of Saltcoats No. 213:

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

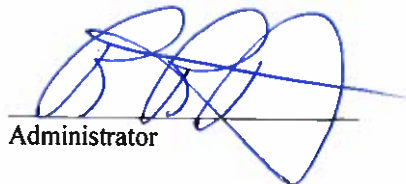
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

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

Miller Moar Grodecki Kreklewich & Chorney, 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 administration to discuss their audit findings.



Reeve



Administrator

Miller Moar Grodecki Krekewich & Chorney
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To: The Reeve and Council
Rural Municipality of Saltcoats No. 213

Opinion

We have audited the financial statements of Rural Municipality of Saltcoats No. 213 (the Municipality) which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Saltcoats No. 213 as at December 31, 2021, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

Continued on the next page...

- 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.

Miller Moar Grodecki Krekewich + Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
May 11, 2022

Rural Municipality of Saltcoats No. 213
Statement of Financial Position
As at December 31, 2021

	2021	Statement I 2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,154,130	915,809
Taxes Receivable - Municipal (Note 3)	74,386	82,210
Other Accounts Receivable (Note 4)	86,394	127,486
Land for Resale	-	-
Long-Term Investments (Note 5)	26,466	25,544
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	1,341,376	1,151,049
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	26,071	52,926
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	-	102,335
Accrued Landfill Costs (Note 8)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	604	1,007
Long-Term Debt (Note 9)	280,000	80,980
Lease Obligations	-	-
Total Liabilities	306,675	237,248
NET FINANCIAL ASSETS	1,034,701	913,801
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,811,516	3,568,881
Prepayments and Deferred Charges	4,515	3,680
Stock and Supplies	473,820	391,503
Other	-	-
Total Non-Financial Assets	4,289,851	3,964,064
ACCUMULATED SURPLUS (Schedule 8)	5,324,552	4,877,865

Contingent Liabilities (Note 10)

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Operations
As at December 31, 2021

	2021 Budget	2021	Statement 2 2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,465,812	1,466,198	1,504,771
Fees and Charges (Schedule 4, 5)	80,449	141,371	89,841
Conditional Grants (Schedule 4, 5)	47,750	40,550	51,990
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(42,296)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	3,150	2,908	3,623
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	4,850	4,967	-
Total Revenues	1,602,011	1,613,698	1,650,225
EXPENSES			
General Government Services (Schedule 3)	230,800	213,247	217,750
Protective Services (Schedule 3)	62,500	72,246	88,441
Transportation Services (Schedule 3)	876,645	992,401	1,098,409
Environmental and Public Health Services (Schedule 3)	39,824	30,268	41,908
Planning and Development Services (Schedule 3)	14,314	15,010	12,431
Recreation and Cultural Services (Schedule 3)	33,580	32,931	44,943
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,257,663	1,356,103	1,503,882
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	344,348	257,595	146,343
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	335,303	189,092	42,008
Surplus (Deficit) of Revenues over Expenses	679,651	446,687	188,351
Accumulated Surplus, Beginning of Year	4,877,865	4,877,865	4,689,514
Accumulated Surplus, End of Year	5,557,516	5,324,552	4,877,865

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Change in Net Financial Assets
As at December 31, 2021

	2021 Budget	2021	Statement 3 2020
Surplus (Deficit) of Revenues over Expenses	679,651	446,687	188,351
(Acquisition) of tangible capital assets	(985,177)	(649,179)	(117,237)
Amortization of tangible capital assets	-	209,248	264,705
Proceeds on disposal of tangible capital assets	155,000	155,000	-
Loss (gain) on the disposal of tangible capital assets	-	42,296	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(830,177)	(242,635)	147,468
(Acquisition) of supplies inventories	-	(82,317)	(212,472)
(Acquisition) of prepaid expense	-	(835)	660
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(83,152)	(211,812)
Increase/Decrease in Net Financial Assets	(150,526)	120,900	124,007
Net Financial Assets - Beginning of Year	913,801	913,801	789,794
Net Financial Assets - End of Year	763,275	1,034,701	913,801

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Cash Flow
As at December 31, 2021

	2021	Statement 4 2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	446,687	188,351
Amortization	209,248	264,705
Loss (gain) on disposal of tangible capital assets	42,296	-
	698,231	453,056
Change in assets/liabilities		
Taxes Receivable - Municipal	7,824	35,088
Other Receivables	41,092	(33,456)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(26,855)	21,313
Deposits	-	-
Deferred Revenue	(102,335)	102,335
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(403)	(678)
Stock and Supplies	(82,317)	(212,472)
Prepayments and Deferred Charges	(835)	660
Other (Specify)	-	-
Cash provided by operating transactions	534,402	365,846
Capital:		
Acquisition of capital assets	(649,179)	(117,237)
Proceeds from the disposal of capital assets	155,000	-
Other capital	-	-
Cash applied to capital transactions	(494,179)	(117,237)
Investing:		
Long-term investments	(922)	(993)
Other investments	-	-
Cash provided by (applied to) investing transactions	(922)	(993)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	240,000	-
Long-term debt repaid	(40,980)	(105,687)
Other financing	-	-
Cash provided by (applied to) financing transactions	199,020	(105,687)
Change in Cash and Temporary Investments during the year	238,321	141,929
Cash and Temporary Investments - Beginning of Year	915,809	773,880
Cash and Temporary Investments - End of Year	1,154,130	915,809

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

The financial statements of the Municipality are prepared by Management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies 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 recognizes revenues 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 consolidates 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. There are no entities included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, 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) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- g) **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.
- h) **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.
- i) **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.
- j) **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 guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2021

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted on the equity basis.
- l) **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.
- m) **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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>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	
Water & Sewer	15 to 40 Yrs
Road Network Assets	15 to 40 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 statement as either a capital or operating lease. Any lease that transfers substantially all of 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality has a landfill that is now closed and has been converted to a transfer station. Recommended disclosure is provided in Note 8.
- o) **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.
- p) **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.

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2021

- q) **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 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.

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public 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.

- s) **Basis of segmentation/Segment report:** 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: Is comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: Provides waste disposal, other environmental services and 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 the collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 9, 2021.

- u) **Future Accounting Standards effective on or after April 1, 2022:**

1) **PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

2) **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.

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2021

3) **PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

4) **PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

5) **PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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.

Future Accounting Standards effective on or after April 1, 2023:

1) **PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

2. Cash and Temporary Investments	2021	2020
Cash	1,154,130	915,809
Temporary Investments	-	-
Total Cash and Temporary Investments	1,154,130	915,809

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
Municipal - Current	49,828	60,408
- Arrears	30,067	27,311
	79,895	87,719
- Less Allowance for Uncollectibles	(5,509)	(5,509)
Total municipal taxes receivable	74,386	82,210
School - Current	19,528	22,982
- Arrears	8,571	7,195
Total school taxes receivable	28,099	30,177
Other	1,522	1,841
Total taxes receivable	104,007	114,228
Deduct taxes receivable to be collected on behalf of other organizations	(29,621)	(32,018)
Total Taxes Receivable - Municipal	74,386	82,210

4. Other Accounts Receivable	2021	2020
Federal government	19,345	25,831
Provincial government	63,534	96,526
Trade	3,515	5,129
Total Other Accounts Receivable	86,394	127,486
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	86,394	127,486

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2021

5. Long-Term Investments	2021	2020
Sask Assoc of Rural Municipalities - Self Insurance Fund (SARM)	24,779	23,857
Credit Union Equity	1,687	1,687
Total Long-Term Investments	26,466	25,544

The long term investments in SARM are accounted for on the equity basis.

6. Bank Indebtedness

The Municipality has an operating line of credit in the amount of \$300,000 at the Credit Union prime lending plus 0%, none of which was drawn.

7. Deferred Revenue	2021	2020
Municipal Economic Enhancement Program	-	102,235
Total Long-Term Investments	-	102,235

8. Accrued Landfill Costs

The Municipality does not have a waste disposal site. Waste disposal is contracted out and delivered off-site.

9. Long-Term Debt

The debt limit of the municipality is \$1,163,221. 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).

	2021	2020
Bank loan payable to the Cornerstone Credit Union (CCU) at 40,000 per annum plus interest at 4.0% secured by tractor expires May 1, 2022.	40,000	80,980
Bank loan payable to the Cornerstone Credit Union (CCU) at 80,000 per annum plus interest at 3.35% secured by the grader expires May 1, 2024.	240,000	-
Total Long-Term Debt	280,000	80,980

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2022	120,000	10,828	130,828	42,490
2023	80,000	5,360	85,360	-
2024	80,000	2,680	82,680	-
Balance	280,000	18,868	298,868	42,490

10. 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.

11. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2021

11. Pension Plan - continued

The contributions to the MEPP by the participating employers 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. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2021		2020
Member contribution rate (percentage of salary)	9.00%		9.00%
Municipal contribution rate (percentage of salary)	9.00%		9.00%
Member contributions for the year	\$ 26,806	\$	25,368
Municipal contributions for the year	\$ 26,806	\$	25,368
Actuarial extrapolation date	Dec-31-2020		Dec-31-2019
Plan Assets (in thousands)	\$ 3,221,426	\$	2,819,222
Plan Liabilities (in thousands)	\$ 2,382,526	\$	2,160,754
Plan Surplus (in thousands)	\$ 838,900	\$	658,468

12. Risk Management

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk: is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

Liquidity Risk: is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

Market Risk: is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents, and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- having fixed interest rates on long term loans

Rural Municipality of Saltcoats No. 213
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

	2021 Budget	2021	Schedule I 2020
TAXES			
General municipal tax levy	962,294	962,294	961,193
Abatements and adjustments	-	(316)	-
Discount on current year taxes	(37,500)	(37,284)	(37,230)
Net Municipal Taxes	924,794	924,694	923,963
Potash tax share	171,696	171,696	156,496
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	5,379	6,873
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,100,990	1,101,769	1,087,332
UNCONDITIONAL GRANTS			
Revenue Sharing	357,772	357,772	367,917
Organized Hamlet	-	-	-
Safe Restart	-	-	42,474
Other	-	-	-
Total Unconditional Grants	357,772	357,772	410,391
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,550	3,142	3,540
Other (<i>Specify</i>)	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	3,500	3,515	3,508
Other (<i>Specify</i>)	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	7,050	6,657	7,048
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,465,812	1,466,198	1,504,771

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - I
2020

GENERAL GOVERNMENT SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,000	2,474	2,301
- Rentals	3,860	5,130	3,750
Total Fees and Charges	5,860	7,604	6,051
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	3,150	2,908	3,623
- Insurance refund	-	-	-
Total Other Segmented Revenue	9,010	10,512	9,674
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,010	10,512	9,674

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	9,010	10,512	9,674

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			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2
2020

TRANSPORTATION SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	7,500	33,684	18,190
- Sales of supplies	2,200	14,278	2,712
- Road Maintenance and Restoration Agreements	50,000	60,522	57,972
- Frontage	-	-	-
- Insurance claim	-	3,428	1,706
Total Fees and Charges	59,700	111,912	80,580
- Tangible capital asset sales - gain (loss)	-	(42,296)	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	59,700	69,616	80,580
Conditional Grants			
- RIRG (CTP)	38,750	38,750	38,750
- Student Employment	-	-	-
- MEEP	-	-	-
- Well Decommissioning	9,000	1,800	9,000
Total Conditional Grants	47,750	40,550	47,750
Total Operating	107,450	110,166	128,330

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	42,008	86,757	42,008
- ICIP	-	-	-
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)	190,960	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	102,335	102,335	-
- Other	-	-	-
Total Capital	335,303	189,092	42,008
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	442,753	299,258	170,338

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Sale of vet clinic shares	11,389	11,389	-
Total Fees and Charges	11,389	11,389	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	11,389	11,389	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Rat and Beaver Control	4,850	4,967	4,240
Total Conditional Grants	4,850	4,967	4,240
Total Operating	16,239	16,356	4,240

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	16,239	16,356	4,240

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3
2020

PLANNING AND DEVELOPMENT SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	3,500	10,466	3,210
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	3,500	10,466	3,210
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	3,500	10,466	3,210
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,500	10,466	3,210

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	3,500	10,466	3,210

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 (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

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	-	-	-

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4
2020

UTILITY SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- 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	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

471,502	336,592	187,462
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SUMMARY

Total Other Segmented Revenue	83,599	101,983	93,464
Total Conditional Grants	52,600	45,517	51,990
Total Capital Grants and Contributions	335,303	189,092	42,008
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	471,502	336,592	187,462

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1
2020

GENERAL GOVERNMENT SERVICES	2021 Budget	2021	2020
Council remuneration and travel	38,000	28,450	32,160
Wages and benefits	122,000	122,072	119,943
Professional/Contractual services	55,700	46,315	49,242
Utilities	6,100	5,997	6,203
Maintenance, materials and supplies	9,000	8,282	8,765
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,131	1,437
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	230,800	213,247	217,750
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	230,800	213,247	217,750

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	35,000	35,709	34,493
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	27,500	31,324	40,740
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,213	13,208
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	62,500	72,246	88,441
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	62,500	72,246	88,441

TRANSPORTATION SERVICES

Wages and benefits	297,040	295,414	283,965
Professional/Contractual Services	43,500	12,354	18,673
Utilities	-	-	-
Maintenance, materials, and supplies	176,605	196,755	159,214
Gravel	350,000	278,252	383,601
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	201,904	250,060
Interest	9,500	7,722	2,896
Other (<i>Specify</i>)	-	-	-
Transportation Services	876,645	992,401	1,098,409
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	876,645	992,401	1,098,409

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
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	15,000	10,721	14,963
Utilities	1,300	692	712
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	10,500	10,311	8,209
o Public Health	2,424	6,424	7,424
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Well decommissioning	10,600	2,120	10,600
Environmental and Public Health Services	39,824	30,268	41,908
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	39,824	30,268	41,908

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	9,000	9,695	7,116
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Watershed levy	5,314	5,315	5,315
Planning and Development Services	14,314	15,010	12,431
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	14,314	15,010	12,431

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	33,580	32,931	44,943
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	33,580	32,931	44,943
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	33,580	32,931	44,943

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3
2020

UTILITY SERVICES	2021 Budget	2021	2020
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 1,257,663	 1,356,103	 1,503,882

Rural Municipality of Saltcoats No. 213
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	7,604	-	111,912	11,389	10,466	-	-	141,371
Tangible Capital Asset Sales - Gain	-	-	(42,296)	-	-	-	-	(42,296)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,908	-	-	-	-	-	-	2,908
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	40,550	4,967	-	-	-	45,517
- Capital	-	-	189,092	-	-	-	-	189,092
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	10,512	-	299,258	16,356	10,466	-	-	336,592
Expenses (Schedule 3)								
Wages & Benefits	150,522	-	295,414	-	-	-	-	445,936
Professional/ Contractual Services	46,315	67,033	12,354	10,721	9,695	-	-	146,118
Utilities	5,997	-	-	692	-	-	-	6,689
Maintenance Materials and Supplies	8,282	-	475,007	-	-	-	-	483,289
Grants and Contributions	-	-	-	16,735	-	32,931	-	49,666
Amortization	2,131	5,213	201,904	-	-	-	-	209,248
Interest	-	-	7,722	-	-	-	-	7,722
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	2,120	5,315	-	-	7,435
Total Expenses	213,247	72,246	992,401	30,268	15,010	32,931	-	1,356,103
Surplus (Deficit) by Function	(202,735)	(72,246)	(693,143)	(13,912)	(4,544)	(32,931)	-	(1,019,511)

Taxes and other unconditional revenue (Schedule 1)

1,466,198

Net Surplus (Deficit)

446,687

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
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	6,051	-	80,580	-	3,210	-	-	89,841
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,623	-	-	-	-	-	-	3,623
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	47,750	4,240	-	-	-	51,990
- Capital	-	-	42,008	-	-	-	-	42,008
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	9,674	-	170,338	4,240	3,210	-	-	187,462
Expenses (Schedule 3)								
Wages & Benefits	152,103	-	283,965	-	-	-	-	436,068
Professional/ Contractual Services	49,242	75,233	18,673	14,963	7,116	-	-	165,227
Utilities	6,203	-	-	712	-	-	-	6,915
Maintenance Materials and Supplies	8,765	-	542,815	-	-	-	-	551,580
Grants and Contributions	-	-	-	15,633	-	44,943	-	60,576
Amortization	1,437	13,208	250,060	-	-	-	-	264,705
Interest	-	-	2,896	-	-	-	-	2,896
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	10,600	5,315	-	-	15,915
Total Expenses	217,750	88,441	1,098,409	41,908	12,431	44,943	-	1,503,882
Surplus (Deficit) by Function	(208,076)	(88,441)	(928,071)	(37,668)	(9,221)	(44,943)	-	(1,316,420)
Taxes and other unconditional revenue (Schedule 1)								1,504,771
Net Surplus (Deficit)								188,351

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213
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	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	298,500	-	330,306	-	1,280,653	5,248,999	-	7,158,458	7,041,221
	Additions during the year	-	-	-	-	473,661	175,518	-	649,179	117,237
	Disposals and write-downs during the year	-	-	-	-	(397,939)	-	-	(397,939)	-
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	298,500	-	330,306	-	1,356,375	5,424,517	-	7,409,698	7,158,458
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	197,351	-	554,717	2,837,509	-	3,589,577	3,324,872
	Add: Amortization taken	-	-	7,478	-	97,396	104,374	-	209,248	264,705
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	(200,643)	-	-	(200,643)	-
		Closing Accumulated Amortization Costs	-	-	204,829	-	451,470	2,941,883	-	3,598,182
	Net Book Value	298,500	-	125,477	-	904,905	2,482,634	-	3,811,516	3,568,881

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
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	41,639	167,700	6,949,119	-	-	-	-	7,158,458	7,041,221
	Additions during the year	2,969	-	646,210	-	-	-	-	649,179	117,237
	Disposals and write-downs during the year	(3,347)	-	(394,592)	-	-	-	-	(397,939)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	41,261	167,700	7,200,737	-	-	-	-	7,409,698	7,158,458
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	12,801	117,629	3,459,147	-	-	-	-	3,589,577	3,324,872
	Add: Amortization taken	2,131	5,213	201,904	-	-	-	-	209,248	264,705
	Less: Accumulated amortization on disposals	(3,347)	-	(197,296)	-	-	-	-	(200,643)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	11,585	122,842	3,463,755	-	-	-	-	3,598,182	3,589,577
	Net Book Value	29,676	44,858	3,736,982	-	-	-	-	3,811,516	3,568,881

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Accumulated Surplus
As at December 31, 2021

	2020	Changes	Schedule 8 2021
UNAPPROPRIATED SURPLUS	471,767	1,576	473,343
APPROPRIATED RESERVES			
Machinery and Equipment	910,000	395,000	1,305,000
Public Reserve	8,197	6,496	14,693
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	918,197	401,496	1,319,693
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)	3,568,881	242,635	3,811,516
Less: Related debt	(80,980)	(199,020)	(280,000)
Net Investment in Tangible Capital Assets	3,487,901	43,615	3,531,516
Total Accumulated Surplus	4,877,865	446,687	5,324,552

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213
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	146,268,515	14,897,275	-	-	8,243,215	-	169,409,005
Regional Park Assessment							-
Total Assessment							169,409,005
Mill Rate Factor(s)	1.0000	1.4400	-	-	2.0600		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	762,058	111,765	-	-	88,471		962,294

MILL RATES:	MILLS
Average Municipal*	5.68
Average School*	1.89
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.21

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

**Rural Municipality of Saltcoats No. 213
Schedule of Council Remuneration
As at December 31, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Taylor	11,700	488	12,188
Councillor	Terry Hall	9,600	451	10,051
Councillor	Scott Haas	9,600	465	10,065
Councillor	Vernon Glaicar	9,600	597	10,197
Councillor	Les Trowell	9,600	393	9,993
Councillor	Jeff Kobitz	9,600	393	9,993
Councillor	Joe Skitcko	9,600	497	10,097
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		69,300	3,284	72,584

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Restructuring
As at 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)	-

See Accompanying Notes