

R. M. OF SASKATCHEWAN LANDING NO. 167
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Saskatchewan Landing No. 167:

Qualified Opinion

We have audited the consolidated financial statements of R. M. of Saskatchewan Landing No. 167, which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, and changes 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 consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2021, and its results of consolidated operations and its consolidated 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 Saskatchewan Landing No. 167 inventory and gravel expense 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 Consolidated 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 consolidated 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 consolidated financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the 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)

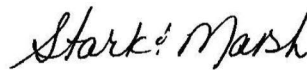
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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
April 19, 2022

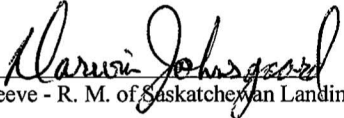
Management's Responsibility

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


In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the 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 consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Reeve - R. M. of Saskatchewan Landing No. 167


Administrator


Date

R. M. of Saskatchewan Landing No. 167
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,156,084	1,011,942
Taxes Receivable - Municipal (Note 3)	20,383	23,038
Other Accounts Receivable (Note 4)	22,315	27,034
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	406,136	391,196
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,604,918	1,453,210
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	90,807	121,675
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	77,361	122,620
Lease Obligations (Note 13)	-	-
Total Liabilities	168,168	244,295
NET FINANCIAL ASSETS (DEBT)	1,436,750	1,208,915
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,852,932	2,929,459
Prepayments and Deferred Charges	2,143	13,775
Stock and Supplies	298,509	400,728
Other (Note 14)	-	-
Total Non-Financial Assets	3,153,584	3,343,962
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,590,334	4,552,877
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 Saskatchewan Landing No. 167
Consolidated Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget (unaudited)	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,304,982	1,305,008	1,243,743
Fees and Charges (Schedule 4, 5)	84,535	76,346	98,438
Conditional Grants (Schedule 4, 5)	-	2,301	750
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	42,939
Land Sales - Gain (Schedule 4, 5)	-	844	15,000
Investment Income and Commissions (Schedule 4, 5)	27,952	26,797	28,838
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,417,469	1,411,296	1,429,708
EXPENSES			
General Government Services (Schedule 3)	227,561	222,589	201,635
Protective Services (Schedule 3)	120,545	83,898	122,689
Transportation Services (Schedule 3)	853,007	1,063,732	984,002
Environmental and Public Health Services (Schedule 3)	21,258	28,359	20,973
Planning and Development Services (Schedule 3)	24,000	19,801	18,026
Recreation and Cultural Services (Schedule 3)	7,723	9,808	7,722
Utility Services (Schedule 3)	650	1,220	517
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,254,744	1,429,407	1,355,564
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	162,725	(18,111)	74,144
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	19,467	55,568	124,635
Surplus (Deficit) of Revenues over Expenses	182,192	37,457	198,779
Accumulated Surplus (Deficit), Beginning of Year	4,552,877	4,552,877	4,354,098
Accumulated Surplus (Deficit), End of Year	4,735,069	4,590,334	4,552,877

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

R. M. of Saskatchewan Landing No. 167
Consolidated Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		
Surplus (Deficit)	182,192	37,457	198,779
(Acquisition) of tangible capital assets	-	(81,567)	(332,038)
Amortization of tangible capital assets	-	158,095	144,629
Proceeds on disposal of tangible capital assets	-	-	73,499
Loss (gain) on the disposal of tangible capital assets	-	-	(57,939)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	76,528	(171,849)
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	1,099
Consumption of supplies inventory, net	-	102,219	20,299
Use of prepaid expense, net	-	11,631	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	113,850	21,398
Increase/Decrease in Net Financial Assets	182,192	227,835	48,328
Net Financial Assets (Debt) - Beginning of Year	1,208,915	1,208,915	1,160,587
Net Financial Assets (Debt) - End of Year	1,391,107	1,436,750	1,208,915

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

R. M. of Saskatchewan Landing No. 167
Consolidated Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	37,457	198,779
Amortization	158,094	144,627
Loss (gain) on disposal of tangible capital assets	-	(57,939)
	195,551	285,467
Change in assets/liabilities		
Taxes Receivable - Municipal	2,656	8,307
Other Receivables	4,719	2,317
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(30,868)	34,916
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	102,219	20,299
Prepayments and Deferred Charges	11,632	1,099
Other (Specify)	-	-
Cash provided by operating transactions	285,909	352,405
Capital:		
Acquisition of capital assets	(81,568)	(332,038)
Proceeds from the disposal of capital assets	-	73,499
Other capital	-	-
Cash applied to capital transactions	(81,568)	(258,539)
Investing:		
Long-term investments	(14,940)	(13,428)
Other investments	-	-
Cash provided by (applied to) investing transactions	(14,940)	(13,428)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	53,165	26,062
Long-term debt repaid	(98,424)	(95,024)
Other financing	-	-
Cash provided by (applied to) financing transactions	(45,259)	(68,962)
Change in Cash and Temporary Investments during the year	144,142	11,476
Cash and Temporary Investments - Beginning of Year	1,011,942	1,000,466
Cash and Temporary Investments - End of Year	1,156,084	1,011,942

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

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated financial statements consolidate 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 consolidated financial statements are as follows:

Entity

R. M. of Saskatchewan Landing No. 167

Prairie Sky Regional Community Safety Officer

All inter-organizational transactions and balances have been eliminated.

- 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 Saskatchewan Landing No. 167
Notes to the Consolidated 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 is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs
Road Network Assets	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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

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

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 cost of self supplied labour and materials in construction of Tangible Capital Assets

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 20, 2021.

New Standards and Amendments to Standards:

- t) **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 Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	1,135,062	976,994
Temporary Investments		
Restricted Cash	21,022	34,948
Total Cash and Temporary Investments	1,156,084	1,011,942

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	16,484	17,231
- Arrears	4,795	7,816
	21,279	25,047
- Less Allowance for Uncollectible	(896)	(2,009)
Total municipal taxes receivable	20,383	23,038
School - Current	10,364	10,823
- Arrears	3,395	5,883
Total school taxes receivable	13,759	16,706
Other	(40)	1,138
Total taxes and grants in lieu receivable	34,102	40,882
Deduct taxes receivable to be collected on behalf of other organizations	(13,719)	(17,844)
Total Taxes Receivable - Municipal	20,383	23,038

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	15,742	24,434
Provincial Government		
Local Government		
Utility		
Trade	6,956	2,600
Other (Specify)		
Total Other Accounts Receivable	22,698	27,034
Less: Allowance for Uncollectible	(383)	
Net Other Accounts Receivable	22,315	27,034

5. Land for Resale

	2021	2020
Tax Title Property	-	
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	71,239	66,050
Pioneer Co-op Equity	100	100
Pioneer Lodge Shares	1	1
Term Deposit (Interest earned at 3.0%)	334,796	325,045
Other (Specify)		
Total Long-Term Investments	406,136	391,196

7. Debt Charges Recoverable

The Municipality does not have significant debt charges recoverable as of December 31, 2021.

8. Bank Indebtedness

The Municipality has no bank indebtedness as of December 31, 2021.

9. Deferred Revenue

The municipality does not have any significant deferred revenue as of December 31, 2021.

10. Accrued Landfill Costs

The municipality does not maintain a waste disposal site. No amount has been accrued.

11. Liability for Contaminated Sites

The municipality does not have any significant contaminated sites as of December 31, 2021.

R. M. of Saskatchewan Landing No. 167**Notes to the Consolidated Financial Statements****For the fiscal year ended December 31, 2021****12. Long-Term Debt**

a) The debt limit of the municipality is \$1,174,033. 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)).

Two bank loans exist as at December 31, 2021:

a) Bank loan repayable in one final payment of \$24,485.27 including interest at 3.55%. The loan is secured by a 2018 CASE Grader

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	24,195	290	24,485	75,145
2023			-	24,633
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	24,195	290	24,485	99,778

b) Bank loan repayable in semi-annual payments of \$15,305.97 including interest at 2.80%. The loan is secured by the Fire Hall Building.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	29,316	1,296	30,612	
2023	23,850	469	24,319	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	53,166	1,765	54,931	-

c) Bank loan repayable in semi-annual payments of \$19,262.52 including interest at 2.80%. The loan is secured by a 2020 Kubota Tractor.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	26,527
2023	-	-	-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	-	-	-	26,527

13. Lease Obligations

The municipality does not have any significant lease obligations as of December 31, 2021.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The Municipality does not have any significant other non-financial assets as of 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 \$27,670. 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

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	7	6
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	27,670	26,944
Employer contributions for the year	27,670	26,944
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.

18. Trusts Administered by the Municipality

The municipality does not administer any trust funds in the year ended December 31, 2021.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The consolidated financial statements include transactions with related parties. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality does not have any reportable contingent assets.

21. Contractual Rights

The municipality does not have reportable contractual rights.

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts to provide funding for the construction of a long-term care facility in the region. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Obligations 1	Long Term Care Commitment	9,758	9,758	9,758	9,758	9,758	195,160		243,950	253,708
Total		9,758	9,758	9,758	9,758	9,758	195,160	-	243,950	253,708

¹ See Note 13 for Capital Lease obligations.

23. Subsequent Events

Subsequent to the year end, the municipality purchased a grader for a purchase price of \$468,655. The purchase was financed from the sale of a used asset for \$75,000 and the remainder potentially financed through debentures.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

24. Restructuring Transactions

The municipality does not have any reportable restructuring transactions.

R. M. of Saskatchewan Landing No. 167
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES	(unaudited)		
General municipal tax levy	1,192,407	1,196,376	1,107,550
Abatements and adjustments	-	(60)	-
Discount on current year taxes	(60,000)	(65,385)	(60,794)
Net Municipal Taxes	1,132,407	1,130,931	1,046,756
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,800	1,195	1,815
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,134,207	1,132,126	1,048,571
UNCONDITIONAL GRANTS			
Revenue Sharing	168,487	170,109	168,487
(Organized Hamlet)	-	-	-
Safe Restart	359	-	24,756
Other (Specify)	-	-	-
Total Unconditional Grants	168,846	170,109	193,243
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,929	2,773	1,929
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	1,929	2,773	1,929
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,304,982	1,305,008	1,243,743

R. M. of Saskatchewan Landing No. 167
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	4,550	5,206
- Sales of supplies	3,535	2,793	5,994
- Other (Rentals)	12,000	12,000	12,000
Total Fees and Charges	20,535	19,343	23,200
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	844	15,000
- Investment income and commissions	27,952	26,797	28,838
- Other (Specify)	-	-	-
Total Other Segmented Revenue	48,487	46,984	67,038
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	48,487	46,984	67,038
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	36,728
- Canada Community-Building Fund (CCBF)	7,807	50,568	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	7,807	50,568	36,728
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	56,294	97,552	103,766

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Prairie Sky Community Safety Officer)	50,000	37,446	61,618
Total Fees and Charges	50,000	37,446	61,618
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	50,000	37,446	61,618
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50,000	37,446	61,618
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Plains Midstream Fire Hall Grant)	-	5,000	5,000
Total Capital	-	5,000	5,000
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	50,000	42,446	66,618

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	6,000	4,537	6,064
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	6,000	4,537	6,064
- Tangible capital asset sales - gain (loss)	-	-	42,939
- Other (Specify)	-	-	-
Total Other Segmented Revenue	6,000	4,537	49,003
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (SGI Auto Fund Rebate)	-	1,941	-
Total Conditional Grants	-	1,941	-
Total Operating	6,000	6,478	49,003
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	11,660	-	23,260
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	59,647
- Other (Specify)	-	-	-
Total Capital	11,660	-	82,907
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	17,660	6,478	131,910

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Sale of Supplies)	8,000	15,020	7,556
Total Fees and Charges	8,000	15,020	7,556
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	8,000	15,020	7,556
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Prep rat control)	-	360	750
Total Conditional Grants	-	360	750
Total Operating	8,000	15,380	8,306
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	8,000	15,380	8,306

R. M. of Saskatchewan Landing No. 167
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 3

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

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 Saskatchewan Landing No. 167
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020
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	131,954	161,856	310,600

SUMMARY

Total Other Segmented Revenue	112,487	103,987	185,215
Total Conditional Grants	-	2,301	750
Total Capital Grants and Contributions	19,467	55,568	124,635
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	131,954	161,856	310,600

R. M. of Saskatchewan Landing No. 167
Total Expenses by Function
For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	38,700	30,736	33,647
Wages and benefits	91,000	102,903	93,235
Professional/Contractual services	74,641	71,228	56,990
Utilities	7,220	6,375	6,161
Maintenance, materials and supplies	6,000	4,206	3,441
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,107	2,107
Interest	10,000	4,651	6,054
Allowance for uncollectible	-	383	-
Other (Specify)	-	-	-
General Government Services	227,561	222,589	201,635
Restructuring (Specify, if any)	-	-	-
Total General Government Services	227,561	222,589	201,635

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	50,545	22,311	50,533
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Prairie Sky Community Safety Officer)	65,000	50,162	63,847

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	3,000	1,657	3,000
Utilities	-	-	-
Maintenance, material and supplies	2,000	2,189	1,814
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,579	3,495
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	120,545	83,898	122,689
Restructuring (Specify, if any)	-	-	-
Total Protective Services	120,545	83,898	122,689

TRANSPORTATION SERVICES

Wages and benefits	301,000	298,058	293,817
Professional/Contractual Services	7,300	4,706	7,190
Utilities	9,400	8,819	5,378
Maintenance, materials, and supplies	305,307	300,668	186,218
Gravel	230,000	303,073	352,374
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	148,408	139,025
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	853,007	1,063,732	984,002
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	853,007	1,063,732	984,002

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	2,000	1,209	913
Utilities	-	-	-
Maintenance, materials and supplies	8,500	12,892	8,302
Grants and contributions - operating	-	3,500	-
o Waste disposal	-	-	-
o Public Health	10,758	10,758	11,758
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	21,258	28,359	20,973
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	21,258	28,359	20,973

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	24,000	19,801	18,026
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	24,000	19,801	18,026
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	24,000	19,801	18,026

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	7,723	9,808	7,722
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	7,723	9,808	7,722
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	7,723	9,808	7,722

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	650	1,220	517
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	650	1,220	517
Restructuring (Specify, if any)	-	-	-
Total Utility Services	650	1,220	517
TOTAL EXPENSES BY FUNCTION	1,254,744	1,429,407	1,355,564

R. M. of Saskatchewan Landing No. 167
Consolidated 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	19,343	37,446	4,537	15,020	-	-	-	76,346
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	844							844
Investment Income and Commissions	26,797							26,797
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	1,941	360	-	-	-	2,301
- Capital	50,568	5,000	-	-	-	-	-	55,568
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	97,552	42,446	6,478	15,380	-	-	-	161,856
Expenses (Schedule 3)								
Wages & Benefits	133,639	-	298,058	-	-	-	-	431,697
Professional/ Contractual Services	71,228	23,968	4,706	1,209	19,801	-	-	120,912
Utilities	6,375	-	8,819	-	-	-	-	15,194
Maintenance Materials and Supplies	4,206	2,189	603,741	12,892	-	-	1,220	624,248
Grants and Contributions	-	-	-	14,258	-	9,808	-	24,066
Amortization	2,107	7,579	148,408	-	-	-	-	158,094
Interest	4,651	-	-	-	-	-	-	4,651
Allowance for Uncollectible	383							383
Restructurings	-	-	-	-	-	-	-	-
Other	-	50,162	-	-	-	-	-	50,162
Total Expenses	222,589	83,898	1,063,732	28,359	19,801	9,808	1,220	1,429,407
Surplus (Deficit) by Function	(125,037)	(41,452)	(1,057,254)	(12,979)	(19,801)	(9,808)	(1,220)	(1,267,551)

Taxes and other unconditional revenue (Schedule 1) 1,305,008

Net Surplus (Deficit) **37,457**

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	23,200	61,618	6,064	7,556	-	-	-	98,438
Tangible Capital Asset Sales - Gain	-	-	42,939	-	-	-	-	42,939
Land Sales - Gain	15,000							15,000
Investment Income and Commissions	28,838							28,838
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	750	-	-	-	750
- Capital	36,728	5,000	82,907	-	-	-	-	124,635
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	103,766	66,618	131,910	8,306	-	-	-	310,600
Expenses (Schedule 3)								
Wages & Benefits	126,882	-	293,817	-	-	-	-	420,699
Professional/ Contractual Services	56,990	53,533	7,190	913	18,026	-	-	136,652
Utilities	6,161	-	5,378	-	-	-	-	11,539
Maintenance Materials and Supplies	3,441	1,814	538,592	8,302	-	-	517	552,666
Grants and Contributions	-	-	-	11,758	-	7,722	-	19,480
Amortization	2,107	3,495	139,025	-	-	-	-	144,627
Interest	6,054	-	-	-	-	-	-	6,054
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	63,847	-	-	-	-	-	63,847
Total Expenses	201,635	122,689	984,002	20,973	18,026	7,722	517	1,355,564
Surplus (Deficit) by Function	(97,869)	(56,071)	(852,092)	(12,667)	(18,026)	(7,722)	(517)	(1,044,964)

Taxes and other unconditional revenue (Schedule 1) 1,243,743

Net Surplus (Deficit) **198,779**

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021							2020	
	General Assets					Infrastructure Assets	General/Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction		
Assets									
Asset cost									
Opening Asset costs	14,803	-	312,055	34,598	2,091,101	3,343,749	-	5,796,306	5,542,074
Additions during the year	4,110	-	-	-	21,524	55,933	-	81,567	332,038
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(77,806)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	18,913	-	312,055	34,598	2,112,625	3,399,682	-	5,877,873	5,796,306
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	70,823	6,352	577,952	2,211,720	-	2,866,847	2,784,465
Add: Amortization taken	-	-	6,610	2,913	91,399	57,172	-	158,094	144,627
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(62,245)
related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	77,433	9,265	669,351	2,268,892	-	3,024,941	2,866,847
Net Book Value	18,913	-	234,622	25,333	1,443,274	1,130,790	-	2,852,932	2,929,459

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

R. M. of Saskatchewan Landing No. 167
Consolidated 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
Assets	Asset cost								
	Opening Asset costs	117,511	174,513	5,504,282	-	-	-	-	5,796,306
	Additions during the year	5,414	8,860	67,293	-	-	-	-	81,567
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		122,925	183,373	5,571,575	-	-	-	-	5,877,873
Amortization	Amortization Cost								
	Opening Accumulated Amortization Costs	26,967	7,516	2,832,364	-	-	-	-	2,866,847
	Add: Amortization taken	2,107	7,579	148,408	-	-	-	-	158,094
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		29,074	15,095	2,980,772	-	-	-	-	3,024,941
Net Book Value		93,851	168,278	2,590,803	-	-	-	-	2,852,932
									2,929,459

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,742,696	68,724	1,811,420
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other	3,342	-	3,342
Total Appropriated	3,342	-	3,342
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)	2,929,459	(76,527)	2,852,932
Less: Related debt	(122,620)	45,259	(77,361)
Net Investment in Tangible Capital Assets	2,806,839	(31,268)	2,775,571
Total Accumulated Surplus	4,552,877	37,457	4,590,334

R. M. of Saskatchewan Landing No. 167
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	108,314,161	12,242,330			60,689,660		181,246,151
Regional Park Assessment							
Total Assessment							181,246,151
Mill Rate Factor(s)	0.5400	0.8700			1.5800		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	423,957	77,218			695,200		1,196,376

MILL RATES:	MILLS
Average Municipal*	6.60
Average School*	4.39
Potash Mill Rate	
Uniform Municipal Mill Rate	7.25

* 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 Saskatchewan Landing No. 167
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Darwin Johnsgaard	8,188	1,899	10,087
Councillor	Ardell Tuntland	3,964	233	4,197
Councillor	T. Mark Brown	4,463	501	4,964
Councillor	Marvin Auset	3,225	496	3,721
Councillor	Dan Barber	5,000	429	5,429
Councillor	Garry Moen	3,338	750	4,088
Councillor	Darrel Tangen	3,500	348	3,848
				-
				-
				-
				-
				-
				-
Total		31,678	4,656	36,334

R. M. of Saskatchewan Landing No. 167
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)	-