

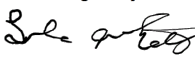
Management's Responsibility

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.

Janke LLP, an independent firm of Chartered Profession 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.

DocuSigned by:

23D4020894F3493...

Mayor

DocuSigned by:

396C5E5518CD43A...

Administrator

May 12, 2022



INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Village of Smeaton

Opinion

We have audited the consolidated financial statements of Village of Smeaton, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Consolidated Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Tisdale, Saskatchewan
May 12, 2022



Chartered Professional Accountants

JANKELLP

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

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	257,915	246,593
Taxes Receivable - Municipal (Note 3)	27,521	9,555
Other Accounts Receivable (Note 4)	16,950	14,966
Land for Resale (Note 5)	5,254	6,193
Long-Term Investments (Note 6)	560	560
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	308,200	277,867
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	29,011	23,127
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	5,660	26,940
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	239,062	257,678
Lease Obligations (Note 13)	-	-
Total Liabilities	273,733	307,745
NET FINANCIAL ASSETS (DEBT)	34,467	(29,878)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,080,849	1,111,308
Prepayments and Deferred Charges	300	2,476
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	1,081,149	1,113,784
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,115,616	1,083,906

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

Municipality of Village of Smeaton
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	182,179	182,021	183,560
Fees and Charges (Schedule 4, 5)	125,990	132,979	146,679
Conditional Grants (Schedule 4, 5)	17,265	37,473	19,203
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	250	444	747
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	22,016	6,723	29,234
Total Revenues	347,700	359,640	379,423
EXPENSES			
General Government Services (Schedule 3)	81,358	86,357	89,636
Protective Services (Schedule 3)	63,993	59,870	61,749
Transportation Services (Schedule 3)	79,811	48,390	50,291
Environmental and Public Health Services (Schedule 3)	24,700	25,215	23,700
Planning and Development Services (Schedule 3)	20,000	-	-
Recreation and Cultural Services (Schedule 3)	64,479	36,675	44,395
Utility Services (Schedule 3)	108,179	108,600	108,810
Restructurings (Schedule 3)	-	-	-
Total Expenses	442,520	365,107	378,581
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(94,820)	(5,467)	842
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	5,369	37,177	16,107
Surplus (Deficit) of Revenues over Expenses	(89,451)	31,710	16,949
Accumulated Surplus (Deficit), Beginning of Year	1,083,906	1,083,906	1,066,957
Accumulated Surplus (Deficit), End of Year	994,455	1,115,616	1,083,906

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

Municipality of Village of Smeaton**Consolidated Statement of Change in Net Financial Assets****As at December 31, 2021**

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(89,451)	31,710	16,949
(Acquisition) of tangible capital assets	(10,900)	(20,500)	(29,600)
Amortization of tangible capital assets	50,953	50,959	52,484
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	40,053	30,459	22,884
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(258)	(2,286)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	2,434	18,906
Surplus (Deficit) of expenses of other non-financial over expenditures	-	2,176	16,620
Increase/Decrease in Net Financial Assets	(49,398)	64,345	56,453
Net Financial Assets (Debt) - Beginning of Year	(29,878)	(29,878)	(86,331)
Net Financial Assets (Debt) - End of Year	(79,276)	34,467	(29,878)

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

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

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	31,710	16,949
Amortization	50,959	52,484
Loss (gain) on disposal of tangible capital assets	-	-
	82,669	69,433
Change in assets/liabilities		
Taxes Receivable - Municipal	(17,966)	17,956
Other Receivables	(1,984)	2,846
Land for Resale	939	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	5,884	(14,156)
Deposits	-	-
Deferred Revenue	(21,280)	26,940
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	2,176	16,620
Other (Specify)	-	-
Cash provided by operating transactions	50,438	119,639
Capital:		
Acquisition of capital assets	(20,500)	(29,600)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(20,500)	(29,600)
Investing:		
Long-term investments	-	(100)
Other investments	-	-
Cash provided by (applied to) investing transactions	-	(100)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(18,616)	(17,815)
Other financing	-	(1,587)
Cash provided by (applied to) financing transactions	(18,616)	(19,402)
Change in Cash and Temporary Investments during the year	11,322	70,537
Cash and Temporary Investments - Beginning of Year	246,593	176,056
Cash and Temporary Investments - End of Year	257,915	246,593

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

Municipality of Village of Smeaton
Notes to the Consolidated Financial Statements
As at 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

Smeaton & District Fire & Rescue
 Smeaton Recreation Board

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. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 25 Yrs
Infrastructure Assets	
Infrastructure Assets	3 to 75 Yrs
Water & Sewer	5 to 75 Yrs
Road Network Assets	3 - 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.

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

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 20, 2022.

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

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

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

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

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

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

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

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

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

Municipality of **Village of Smeaton**
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	186,803	186,381
Temporary Investments	-	-
Restricted Cash	71,112	60,212
Total Cash and Temporary Investments	257,915	246,593

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	29,542	8,141
- Arrears	1,479	4,914
	31,021	13,055
- Less Allowance for Uncollectible	(3,500)	(3,500)
Total municipal taxes receivable	27,521	9,555
School - Current	9,018	1,260
- Arrears	158	425
Total school taxes receivable	9,176	1,685
Other	-	-
Total taxes and grants in lieu receivable	36,697	11,240
Deduct taxes receivable to be collected on behalf of other organizations	(9,176)	(1,685)
Total Taxes Receivable - Municipal	27,521	9,555

Municipality of **Village of Smeaton**
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	6,039	7,521
Provincial Government	1,724	1,701
Local Government	3,986	-
Utility	2,968	2,967
Trade	-	-
Other - MMSW, etc.	2,423	2,967
Total Other Accounts Receivable	17,140	15,156
Less: Allowance for Uncollectible	(190)	(190)
Net Other Accounts Receivable	16,950	14,966

5. Land for Resale	2021	2020
Tax Title Property	5,729	8,193
Allowance for market value adjustment	(4,075)	(5,600)
Net Tax Title Property	1,654	2,593
Other Land	10,425	10,425
Allowance for market value adjustment	(6,825)	(6,825)
Net Other Land	3,600	3,600
Total Land for Resale	5,254	6,193

6. Long-Term Investments	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Conexus Credit Union Equity	460	460
Other - Co-op Equity	100	100
Total Long-Term Investments	560	560

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Debt Charges Recoverable	2021	2020
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

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

Future debt charges recoverable are as follows:

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

Municipality of **Village of Smeaton**
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Bank Indebtedness

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

Credit Arrangements

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

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

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

9. Deferred Revenue

	2021	2020
Prepaid Utilities	1	381
MEEP Grant	5,659	26,159
User fees (Recreation)	-	400
Total Deferred Revenue	5,660	26,940

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

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

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

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

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

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

11. Liability for Contaminated Sites

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

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

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

12. Long-Term Debt

The debt limit of the municipality is \$216,171. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt is repayable at \$30,212 annually to the Municipal Financing Corporation and bears interest at a rate of 4.5%. It matures on June 7, 2031.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	-	-	-	30,212
2022	19,454	10,758	30,212	30,212
2023	20,330	9,882	30,212	30,212
2024	21,245	8,967	30,212	30,212
2025	22,201	8,011	30,212	30,212
2026	23,200	7,012	30,212	-
Thereafter	132,632	18,431	151,063	181,274
Balance	239,062	63,061	302,123	332,334

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

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

13. Lease Obligations

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

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

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

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

14. Other Non-financial Assets

2021	2020
-	-

15. Contingent Liabilities

The municipality has no contingent liabilities.

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 \$7,900 (2020 - \$7,815). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

Cemetery

	Current Year Total	Prior Year Total
Balance - Beginning of Year	14,795	14,985
Revenue	540	335
Interest revenue	53	102
Expenditure	(209)	(627)
Balance - End of Year	15,179	14,795

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

19. Related Parties

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

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

22. Contractual Obligations and Commitments

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

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

¹ See Note 13 for Capital Lease obligations.

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

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	119,511	119,511	108,326
Abatements and adjustments	-	-	-
Discount on current year taxes	(4,250)	(4,103)	(4,255)
Net Municipal Taxes	115,261	115,408	104,071
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,319	1,320	3,140
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	116,580	116,728	107,211
UNCONDITIONAL GRANTS			
Revenue Sharing	42,857	42,857	43,229
(Organized Hamlet)	-	-	-
Safe Restart	-	-	10,857
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	42,857	42,857	54,086
GRANTS IN LIEU OF TAXES			
Federal	4,742	4,799	4,820
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	12,000	13,139	11,810
Sask Energy Surcharge	6,000	4,498	5,633
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	22,742	22,436	22,263
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	182,179	182,021	183,560

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

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400	90	132
- Sales of supplies	-	-	-
- Other - Licenses, Inspections, Permits, Tax Cert., Rent	840	1,264	10,802
Total Fees and Charges	1,240	1,354	10,934
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	250	444	747
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,490	1,798	11,681
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Donations	-	80	-
Total Conditional Grants	-	80	-
Total Operating	1,490	1,878	11,681
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	1,490	1,878	11,681

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fees, Supplies	12,000	16,597	24,524
Total Fees and Charges	12,000	16,597	24,524
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations, Fundraising	2,500	2,056	3,788
Total Other Segmented Revenue	14,500	18,653	28,312
Conditional Grants			
- Student Employment	-	-	-
- Local government	8,000	8,168	7,331
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	8,000	8,168	7,331
Total Operating	22,500	26,821	35,643

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	22,500	26,821	35,643

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

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,200	1,427	1,158
- Sales of supplies	50	30	90
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	1,250	1,457	1,248
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,250	1,457	1,248
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,250	1,457	1,248
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	5,369	22,177	16,107
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	15,000	-
- Other - Federal Gas Tax	-	-	-
Total Capital	5,369	37,177	16,107
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	6,619	38,634	17,355

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	15,400	16,024	15,144
- Other - Cemetery Fees	100	600	200
Total Fees and Charges	15,500	16,624	15,344
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	15,500	16,624	15,344
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - MMSW	1,675	1,676	962
Total Conditional Grants	1,675	1,676	962
Total Operating	17,175	18,300	16,306
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	17,175	18,300	16,306

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

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Swimming Fees	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Recreation Board Revenues	19,516	4,667	25,446
Total Other Segmented Revenue	19,516	4,667	25,446
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	5,500	-
- Other - Sask Lotteries, CRAG, Donations	7,590	22,049	10,910
Total Conditional Grants	7,590	27,549	10,910
Total Operating	27,106	32,216	36,356
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	27,106	32,216	36,356

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

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	73,500	75,167	72,967
- Sewer	22,500	21,780	21,662
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	96,000	96,947	94,629
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	96,000	96,947	94,629
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	96,000	96,947	94,629
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	96,000	96,947	94,629
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	170,890	214,796	211,970

SUMMARY

Total Other Segmented Revenue	148,256	140,146	176,660
Total Conditional Grants	17,265	37,473	19,203
Total Capital Grants and Contributions	5,369	37,177	16,107
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	170,890	214,796	211,970

Municipality of Village of Smeaton

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	6,100	5,870	6,090
Wages and benefits	39,000	39,096	39,992
Professional/Contractual services	25,890	28,965	34,139
Utilities	6,325	5,181	6,437
Maintenance, materials and supplies	2,950	3,970	1,933
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	993	994	993
Interest	-	-	20
Allowance for uncollectible	-	2,241	-
Other (<i>Specify</i>)	100	40	32
General Government Services	81,358	86,357	89,636
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	81,358	86,357	89,636

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	14,000	14,551	14,170
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	7,300	7,440	6,225
Professional/Contractual services	4,130	3,628	2,883
Utilities	9,200	8,454	9,205
Maintenance, material and supplies	15,890	11,384	12,790
Grants and contributions - operating	500	350	3,240
- capital	-	-	-
Amortization	12,473	12,475	13,236
Interest	-	-	-
Other (<i>Specify</i>)	500	1,588	-

Protective Services	63,993	59,870	61,749
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	63,993	59,870	61,749

TRANSPORTATION SERVICES

Wages and benefits	25,400	27,288	24,361
Professional/Contractual Services	4,880	3,019	4,535
Utilities	8,000	6,782	7,943
Maintenance, materials, and supplies	22,060	6,820	6,612
Gravel	15,000	-	3,355
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,471	4,471	3,485
Interest	-	-	-
Other (<i>Specify</i>)	-	10	-

Transportation Services	79,811	48,390	50,291
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	79,811	48,390	50,291

Municipality of Village of Smeaton

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	24,700	24,200	23,660
Utilities	-	-	-
Maintenance, materials and supplies	-	745	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	270	40
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Environmental and Public Health Services	24,700	25,215	23,700
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	24,700	25,215	23,700

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	20,000	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	20,000	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	20,000	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	22,778	14,216	17,650
Utilities	21,892	9,368	10,955
Maintenance, materials and supplies	5,998	1,323	4,411
Grants and contributions - operating	5,678	2,830	2,582
- capital	-	805	662
Amortization	8,133	8,133	8,135
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	64,479	36,675	44,395
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	64,479	36,675	44,395

Municipality of Village of Smeaton

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	37,200	36,604	37,341
Professional/Contractual services	7,500	13,018	7,794
Utilities	8,000	8,226	7,861
Maintenance, materials and supplies	19,000	14,270	16,782
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	24,883	24,886	26,635
Interest	11,596	11,596	12,397
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	108,179	108,600	108,810
Restructuring (Specify, if any)	-	-	-
Total Utility Services	108,179	108,600	108,810
TOTAL EXPENSES BY FUNCTION			
	442,520	365,107	378,581

Municipality of Village of Smeaton
Consolidated 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	1,354	16,597	1,457	16,624	-	-	96,947	132,979
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	444	-	-	-	-	-	-	444
Other Revenues	-	2,056	-	-	-	4,667	-	6,723
Grants - Conditional	80	8,168	-	1,676	-	27,549	-	37,473
- Capital	-	-	37,177	-	-	-	-	37,177
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,878	26,821	38,634	18,300	-	32,216	96,947	214,796
Expenses (Schedule 3)								
Wages & Benefits	44,966	7,440	27,288	-	-	-	36,604	116,298
Professional/ Contractual Services	28,965	18,179	3,019	24,200	-	14,216	13,018	101,597
Utilities	5,181	8,454	6,782	-	-	9,368	8,226	38,011
Maintenance Materials and Supplies	3,970	11,384	6,820	745	-	1,323	14,270	38,512
Grants and Contributions	-	350	-	270	-	3,635	-	4,255
Amortization	994	12,475	4,471	-	-	8,133	24,886	50,959
Interest	-	-	-	-	-	-	11,596	11,596
Allowance for Uncollectible	2,241	-	-	-	-	-	-	2,241
Restructurings	-	-	-	-	-	-	-	-
Other	40	1,588	10	-	-	-	-	1,638
Total Expenses	86,357	59,870	48,390	25,215	-	36,675	108,600	365,107
Surplus (Deficit) by Function	(84,479)	(33,049)	(9,756)	(6,915)	-	(4,459)	(11,653)	(150,311)

Taxes and other unconditional revenue (Schedule 1) 182,021

Net Surplus (Deficit) **31,710**

Municipality of Village of Smeaton
Consolidated 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	10,934	24,524	1,248	15,344	-	-	94,629	146,679
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	747	-	-	-	-	-	-	747
Other Revenues	-	3,788	-	-	-	25,446	-	29,234
Grants - Conditional	-	7,331	-	962	-	10,910	-	19,203
- Capital	-	-	16,107	-	-	-	-	16,107
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,681	35,643	17,355	16,306	-	36,356	94,629	211,970
Expenses (Schedule 3)								
Wages & Benefits	46,082	6,225	24,361	-	-	-	37,341	114,009
Professional/ Contractual Services	34,139	17,053	4,535	23,660	-	17,650	7,794	104,831
Utilities	6,437	9,205	7,943	-	-	10,955	7,861	42,401
Maintenance Materials and Supplies	1,933	12,790	9,967	-	-	4,411	16,782	45,883
Grants and Contributions	-	3,240	-	40	-	3,244	-	6,524
Amortization	993	13,236	3,485	-	-	8,135	26,635	52,484
Interest	20	-	-	-	-	-	12,397	12,417
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	32	-	-	-	-	-	-	32
Total Expenses	89,636	61,749	50,291	23,700	-	44,395	108,810	378,581
Surplus (Deficit) by Function	(77,955)	(26,106)	(32,936)	(7,394)	-	(8,039)	(14,181)	(166,611)

Taxes and other unconditional revenue (Schedule 1)

183,560

Net Surplus (Deficit)

16,949

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

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								Total
	Opening Asset costs	3,154	-	1,329,600	112,759	72,159	581,890	-	2,099,562
	Additions during the year	-	-	5,500	6,360	8,640	-	-	20,500
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	3,154	-	1,335,100	119,119	80,799	581,890	-	2,120,062
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	474,821	82,457	51,259	379,717	-	988,254
	Add: Amortization taken	-	-	26,424	10,186	5,266	9,083	-	50,959
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	-	501,245	92,643	56,525	388,800	-	1,039,213
	Net Book Value	3,154	-	833,855	26,476	24,274	193,090	-	1,080,849

Municipality of Village of Smeaton
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	Total
Assets	Asset cost									
	Opening Asset costs	20,801	163,502	120,193	-	-	407,065	1,388,001	2,099,562	2,069,962
	Additions during the year	-	-	15,000	-	-	5,500	-	20,500	29,600
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		20,801	163,502	135,193	-	-	412,565	1,388,001	2,120,062	2,099,562
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	13,368	114,083	54,366	-	-	339,743	466,694	988,254	935,770
	Add: Amortization taken	994	12,475	4,471	-	-	8,133	24,886	50,959	52,484
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		14,362	126,558	58,837	-	-	347,876	491,580	1,039,213	988,254
Net Book Value		6,439	36,944	76,356	-	-	64,689	896,421	1,080,849	1,111,308

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	170,064	32,653	202,717

APPROPRIATED RESERVES

Machinery and Equipment	31,009	6,900	37,909
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	6,000	4,000	10,000
Other - General	23,203	-	23,203
Total Appropriated	60,212	10,900	71,112

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)	1,111,308	(30,459)	1,080,849
Less: Related debt	(257,678)	18,616	(239,062)
Net Investment in Tangible Capital Assets	853,630	(11,843)	841,787

Total Accumulated Surplus	1,083,906	31,710	1,115,616
----------------------------------	------------------	---------------	------------------

Municipality of Village of Smeaton
 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	19,910	5,244,400	357,840	33,440	1,505,350	-	7,160,940
Regional Park Assessment							
Total Assessment							7,160,940
Mill Rate Factor(s)	1.00	1.00	1.00	1.00	1.50		
Total Base/Minimum Tax (generated for each property class)	100	18,700	-	-	2,300		21,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	319	83,635	4,556	400	30,601		119,511

MILL RATES: **MILLS**

Average Municipal*	16.69	Put in formula
Average School*	4.93	Put in formula
Potash Mill Rate	-	
Uniform Municipal Mill Rate	12.75	

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

