

**RURAL MUNICIPALITY OF
SOUTH QU'APPELLE NO. 157**
Financial Statements
December 31, 2021

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Management's Responsibility

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

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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.


Council
Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

Auditors' 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 auditors' 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 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 auditors' 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 auditors' 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 21, 2022

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 2,390,754	\$ 1,983,787
Taxes Receivable - Municipal (Note 3)	139,516	187,538
Other Accounts Receivable (Note 4)	36,164	140,961
Land for Resale (Note 5)	20	20
SARM and Other Long-Term Investments (Note 6)	373,974	363,242
Total Financial Assets	2,940,428	2,675,548
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	1,178	25,135
Accrued Liabilities Payable	-	-
Deposits	20,000	-
Deferred Revenue (Note 8)	11,083	7,659
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	32,261	32,794
NET FINANCIAL ASSETS	2,908,167	2,642,754
Tangible Capital Assets (Schedules 6, 7)	3,375,353	3,226,911
Prepayment and Deferred Charges	367	18,877
Stock and Supplies	56,164	44,908
Other	558,419	293,500
Total Non-Financial Assets	3,990,303	3,584,196
Accumulated Surplus (Deficit) (Schedule 8)	\$ 6,898,470	\$ 6,226,950

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Statement of Operations For the year ended December 31, 2021

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,905,810	\$ 1,927,587	\$ 1,843,027
Fees and Charges	(Schedule 4, 5)	178,180	142,517	234,891
Conditional Grants	(Schedule 4, 5)	25,797	26,109	24,947
Tangible Capital Assets Sales -Gain (Loss)	(Schedule 4, 5)	40,000	-	500
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	29,250	17,064	28,979
Other Revenues	(Schedule 4, 5)	300	1,800	-
Restructuring's	(Schedule 4, 5)	-	-	-
Total Revenues		2,179,337	2,115,077	2,132,344

Expenses

General Government Services	(Schedule 3)	375,326	360,446	326,286
Protective Services	(Schedule 3)	187,792	102,089	167,549
Transportation Services	(Schedule 3)	1,016,952	938,369	1,064,440
Environmental and Public Health Services	(Schedule 3)	49,375	54,288	38,747
Planning and Development Services	(Schedule 3)	64,000	69,122	55,119
Recreation and Cultural Services	(Schedule 3)	20,932	19,457	18,808
Utility Services	(Schedule 3)	78,060	58,645	44,033
Restructuring's	(Schedule 3)	-	-	-
Total Expenses		1,792,437	1,602,416	1,714,982

Surplus (Deficit) before Other Capital Contributions	386,900	512,661	417,362
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	75,224	158,859	423,591
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Surplus (Deficit) of Revenues over Expenses	462,124	671,520	840,953
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Accumulated Surplus (Deficit), Beginning of Year	6,226,950	6,226,950	5,385,997
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Accumulated Surplus (Deficit), End of Year	\$ 6,689,074	\$ 6,898,470	\$ 6,226,950
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Statement of Changes in Net Financial Assets

For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 462,124	\$ 671,520	\$ 840,953
(Acquisition) of tangible capital assets	(377,630)	(374,928)	(931,540)
Amortization of tangible capital assets	-	226,486	221,891
Proceeds on disposal of tangible capital assets	40,000	-	500
Loss (gain) on disposal of tangible capital assets	(40,000)	-	(500)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(377,630)	(148,442)	(709,649)
(Acquisition) of supplies inventories and other non-financial assets	-	(276,175)	(205,307)
(Acquisition) of prepaid expenses	-	-	(3,676)
Consumption of supplies inventory and other non-financial assets	-	-	-
Use of prepaid expense	-	18,510	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(257,665)	(208,983)
Increase/Decrease in Net Financial Assets	84,494	265,413	(77,679)
Net Financial Assets - Beginning of Year	2,642,754	2,642,754	2,720,433
Net Financial Assets - End of Year	\$ 2,727,248	\$ 2,908,167	\$ 2,642,754

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Statement of Cash Flows For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 671,520	\$ 840,953
Amortization	226,486	221,891
Loss (gain) on disposal of tangible capital assets	-	(500)
	898,006	1,062,344
Changes in assets / liabilities		
Taxes Receivable - Municipal	48,022	39,750
Other Receivables	104,797	(94,106)
Land for Resale	-	120
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(23,957)	10,153
Deposits	20,000	-
Deferred Revenues	3,424	(2,185)
Other Liabilities	-	-
Stock and Supplies for Use	(11,256)	88,193
Prepayments and Deferred Charges	18,510	(3,676)
Other	(264,919)	(293,500)
Net cash from (used for) operations	792,627	807,093
Capital:		
Acquisition of Capital Assets	(374,928)	(931,540)
Proceeds from the Disposal of Capital Assets	-	500
Other Capital	-	-
Net cash from (used for) capital	(374,928)	(931,040)
Investing:		
Long-Term Investments	(10,732)	(10,389)
Other Investments	-	-
Net cash from (used for) investing	(10,732)	(10,389)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	406,967	(134,336)
Cash and Investments - Beginning of Year	1,983,787	2,118,123
Cash and Investments - End of Year	\$ 2,390,754	\$ 1,983,787

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity:

The financial statements report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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) 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.

(f) 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.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year, or which have non-redemption restrictions, have been classified as other long-term investments concurrent with the nature of the investment.

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

(j) 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 and 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.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	40 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	75 years
Road Network Assets	35 to 60 years

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease 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.

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157** owns a hamlet's closed waste disposal site. No material future estimated costs associated with the site are expected.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 revenues and expenses 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 stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets 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.

(o) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

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

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

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 27 2021.

(q) New Accounting 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 instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash - on hand	\$ 300	\$ 300
Cash - on deposit - chequing and savings	2,390,454	1,983,487
Total Cash and Temporary Investments	\$ 2,390,754	\$ 1,983,787

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

3. Taxes and Grants in Lieu Receivable

	2021	2020
Municipal - Current	\$ 79,844	\$ 113,109
- Arrears	60,361	74,429
	140,205	187,538
- Less Allowance for Uncollectables	(689)	-
Total Municipal Taxes Receivable	139,516	187,538

School - Current	40,872	47,428
- Arrears	21,303	21,116
Total School Taxes Receivable	62,175	68,544

Other	(546)	8,076
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Total Taxes and Grants in Lieu Receivable	201,145	264,158
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Deduct taxes to be collected on behalf of other organizations	(61,629)	(76,620)
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Total Taxes and Grants in Lieu Receivable	\$ 139,516	\$ 187,538
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4. Other Accounts Receivable

	2021	2020
GST rebate receivable	11,186	50,664
Local governments	6,771	3,721
Utility and other	12,847	5,827
Provincial government, crowns and agencies	-	79,016
Co-op equity pay-out	5,360	1,733
Total Other Accounts Receivable	36,164	140,961

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 36,164	\$ 140,961
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RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale

	2021	2020
Tax title property (municipal share)	\$ 828	\$ 828
Allowance for market value adjustment	(808)	(808)
Net Tax Title Property	20	20
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 20	\$ 20

6. Long-Term Investments

	2021	2020
SARM Liability Self-Insurance Plan	\$ 35,289	\$ 33,870
SARM Property Self-Insurance Plan	26,565	23,371
Credit Union term deposits, redeemable on anniversary	312,120	306,001
Total Long-Term Investments	\$ 373,974	\$ 363,242

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

7. Accounts Payable

	2021	2020
Suppliers	\$ -	\$ 12,737
Local governments	-	12,041
Provincial government, crowns, and agencies	1,178	357
Total Accounts Payable	\$ 1,178	\$ 25,135

8. Deferred Revenue

	2021	2020
Deferred building permits	11,083	7,659
Total Deferred Revenue	\$ 11,083	\$ 7,659

9. Long-Term Debt

The debt limit of the municipality is \$1,548,738. 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)).

10. Contingent Liabilities

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

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Notes to the Financial Statements
For the year ended December 31, 2021

11. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$29,116 (2020 - \$27,910). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

12. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

13. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

14. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

15. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

16. Significant Events - COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,519,714	\$ 1,519,327	\$ 1,375,744
Abatements and adjustments	-	-	(2,071)
Discount on current year taxes	(60,700)	(59,219)	(58,733)
Net Municipal Taxes	1,459,014	1,460,108	1,314,940
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,690	17,014	10,914
Special tax levy	-	-	-
Other - local levy	-	503	-
Total Taxes	1,467,704	1,477,625	1,325,854
UNCONDITIONAL GRANTS			
Revenue Sharing	335,699	335,699	338,494
Organized Hamlets	26,121	26,121	26,338
Other - Safe Restart	-	-	76,059
Total Unconditional Grants	361,820	361,820	440,891
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	816	816	816
Central Services	380	357	346
SaskTel	3,423	3,216	3,881
Other - Wildlife	427	401	385
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	71,240	83,352	70,854
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	76,286	88,142	76,282
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,905,810	\$ 1,927,587	\$ 1,843,027

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other fees	\$ -	\$ -	\$ -
- Sales of supplies, office services	5,550	3,552	2,786
- Other - Licences	-	29	3
Total Fees and Charges	5,550	3,581	2,789
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	29,250	17,064	28,979
- Other -	-	-	-
Total Other Segmented Revenue	34,800	20,645	31,768
Conditional Grants			
- Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	34,800	20,645	31,768
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 34,800	\$ 20,645	\$ 31,768

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 105,000	\$ 63,007	\$ 160,510
Total Fees and Charges	105,000	63,007	160,510
- Tangible capital asset sales - gain (loss)	-	-	500
- Other -	-	-	-
Total Other Segmented Revenue	105,000	63,007	161,010
Conditional Grants			
- Student Employment	-	-	-
- Local Government and donations	-	-	50
- Other -	-	-	-
Total Conditional Grants	-	-	50
Total Operating	105,000	63,007	161,060
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- MEEP	-	-	183,254
- Provincial Disaster Assistance	-	-	-
- Other - Local Government - contributions of/ towards tangible capital assets	-	3,500	127,499
Total Capital	-	3,500	310,753
Total Protective Services	\$ 105,000	\$ 66,507	\$ 471,813

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 11,000	\$ 16,625	\$ 9,854
- Sales of supplies, including road maps	1,300	1,441	1,209
- Road maintenance	10,000	18,693	19,795
- Weight permits	4,600	2,850	4,600
- Other - Street light fees	1,840	1,840	1,840
Total Fees and Charges	28,740	41,449	37,298
- Tangible capital asset sales - gain (loss)	40,000	-	-
- Other -	-	-	-
Total Other Segmented Revenue	68,740	41,449	37,298
Conditional Grants			
- MREP (CTP), and Highways overdimensional	24,476	24,476	24,476
- Student Employment	-	-	-
- Other - PDAP, Water Security Agency	-	-	-
- Other -	-	-	-
Total Conditional Grants	24,476	24,476	24,476
Total Operating	93,216	65,925	61,774
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	75,224	155,359	112,838
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	75,224	155,359	112,838
Total Transportation Services	\$ 168,440	\$ 221,284	\$ 174,612

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 2,750	\$ 2,750	\$ 2,750
- Other - Pest control supply sales	18,000	10,357	10,101
Total Fees and Charges	20,750	13,107	12,851
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cemetery fees	300	-	-
Total Other Segmented Revenue	21,050	13,107	12,851
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - SARM (pest, weed)	1,321	1,633	421
Total Conditional Grants	1,321	1,633	421
Total Operating	22,371	14,740	13,272
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 22,371	\$ 14,740	\$ 13,272

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Operating and Capital Revenue by Function

For the year ended 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	\$ 420	\$ 600	\$ 423
- Other - Net building inspection permits	(680)	2,411	2,620
Total Fees and Charges	(260)	3,011	3,043
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - pasture rental	-	1,800	-
Total Other Segmented Revenue	(260)	4,811	3,043
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	(260)	4,811	3,043
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ (260)	\$ 4,811	\$ 3,043

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 8,150	\$ 8,012	\$ 8,152
- Sewer	4,490	4,590	4,488
- Other - Infrastructure fees	5,760	5,760	5,760
Total Fees and Charges	18,400	18,362	18,400
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Connection and other fees	-	-	-
Total Other Segmented Revenue	18,400	18,362	18,400
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	18,400	18,362	18,400
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 18,400	\$ 18,362	\$ 18,400

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 348,751	\$ 346,349	\$ 712,908
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RESTRUCTURING REVENUE

Restructuring's			
- List (if any)	-	-	-
- List (if any)	-	-	-
Total Restructuring Revenue	\$ -	\$ -	\$ -

SUMMARY

Total Other Segmented Revenue	\$ 247,730	\$ 161,381	\$ 264,370
Total Conditional Grants	25,797	26,109	24,947
Total Capital Grants and Contributions	75,224	158,859	423,591
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 348,751	\$ 346,349	\$ 712,908
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RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Total Expenses by Function For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	24,875	23,814	21,838
Utilities	-	-	-
Maintenance, materials, and supplies	22,500	28,474	14,909
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	2,000	2,000	2,000
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 49,375	\$ 54,288	\$ 38,747

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 59,000	\$ 68,962	\$ 53,667
Professional/Contractual services	5,000	160	1,452
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 64,000	\$ 69,122	\$ 55,119

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	19,312	18,516	17,568
Utilities	1,620	941	1,240
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 20,932	\$ 19,457	\$ 18,808

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Total Expenses by Function For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	75,064	51,774	36,739
Utilities	2,996	2,418	2,841
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,453	4,453
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 78,060	\$ 58,645	\$ 44,033
RESTRUCTURING EXPENSES			
Restructuring's	\$ -	\$ -	\$ -
- list (if any)	-	-	-
Total Restructuring Expenses	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 1,792,437	\$ 1,602,416	\$ 1,714,982

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,581	\$ 63,007	\$ 41,449	\$ 13,107	\$ 3,011	\$ -	\$ 18,362	\$ 142,517
Investment Income and Commissions	17,064	-	-	-	-	-	-	17,064
Other Revenues	-	-	-	-	1,800	-	-	1,800
Grants - Conditional	-	-	24,476	1,633	-	-	-	26,109
- Capital	-	3,500	155,359	-	-	-	-	158,859
Total Revenues	20,645	66,507	221,284	14,740	4,811	-	18,362	346,349
Expenses (Schedule 3)								
Wages and Benefits	227,210	5,806	286,764	-	68,962	-	-	588,742
Professional/Contractual Services	90,876	75,531	98,000	23,814	160	18,516	51,774	358,671
Utilities	17,258	7,202	5,709	-	-	941	2,418	33,528
Maintenance, Materials, and Supplies	16,317	5,300	342,209	28,474	-	-	-	392,300
Grants and Contributions	-	-	-	2,000	-	-	-	2,000
Amortization	8,096	8,250	205,687	-	-	-	4,453	226,486
Allowance for Uncollectables	689	-	-	-	-	-	-	689
Total Expenses	360,446	102,089	938,369	54,288	69,122	19,457	58,645	1,602,416
Surplus (Deficit) by Function	\$ (339,801)	\$ (35,582)	\$ (717,085)	\$ (39,548)	\$ (64,311)	\$ (19,457)	\$ (40,283)	\$ (1,256,067)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,927,587

Net Surplus (Deficit)

\$ 671,520

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,789	\$ 160,510	\$ 37,298	\$ 12,851	\$ 3,043	\$ -	\$ 18,400	\$ 234,891
Tangible Capital Asset Sales - Gain	-	500	-	-	-	-	-	500
Investment Income and Commissions	28,979	-	-	-	-	-	-	28,979
Grants - Conditional	-	50	24,476	421	-	-	-	24,947
- Capital	-	310,753	112,838	-	-	-	-	423,591
Total Revenues	31,768	471,813	174,612	13,272	3,043	-	18,400	712,908
Expenses (Schedule 3)								
Wages and Benefits	214,815	300	322,898	-	53,667	-	-	591,680
Professional/Contractual Services	76,112	152,000	54,019	21,838	1,452	17,568	36,739	359,728
Utilities	16,229	3,311	6,153	-	-	1,240	2,841	29,774
Maintenance, Materials, and Supplies	11,425	8,004	444,551	14,909	-	-	-	478,889
Grants and Contributions	-	2,500	-	2,000	-	-	-	4,500
Amortization	7,705	1,434	208,299	-	-	-	4,453	221,891
Other	-	-	28,520	-	-	-	-	28,520
Total Expenses	326,286	167,549	1,064,440	38,747	55,119	18,808	44,033	1,714,982
Surplus (Deficit) by Function	\$ (294,518)	\$ 304,264	\$ (889,828)	\$ (25,475)	\$ (52,076)	\$ (18,808)	\$ (25,633)	\$ (1,002,074)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,843,027

Net Surplus (Deficit)

\$ 840,953

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Tangible Capital Assets by Object

For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 73,567	\$ -	\$ 533,620	\$ -	\$ 2,025,597	\$ 3,375,848	\$ 744,316	\$ 6,752,948	\$ 5,821,408
Additions during the year	-	-	-	-	9,538	-	365,390	374,928	931,540
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	573,471	-	-	-	(573,471)	-	-
Closing Asset Costs	\$ 73,567	\$ -	\$ 1,107,091	\$ -	\$ 2,035,135	\$ 3,375,848	\$ 536,235	\$ 7,127,876	\$ 6,752,948
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 117,341	\$ -	\$ 705,415	\$ 2,703,281	\$ -	\$ 3,526,037	\$ 3,304,146
Add: Amortization taken	-	-	13,009	-	175,773	37,704	-	226,486	221,891
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ 130,350	\$ -	\$ 881,188	\$ 2,740,985	\$ -	\$ 3,752,523	\$ 3,526,037
Net Book Value	\$ 73,567	\$ -	\$ 976,741	\$ -	\$ 1,153,947	\$ 634,863	\$ 536,235	\$ 3,375,353	\$ 3,226,911

1. Total contributed/donated assets received in 2021:

\$ -

2. List of assets recognized at nominal value are:

\$ -

- Infrastructure assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2021:

\$ -

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Tangible Capital Assets by Function

For the year ended December 31, 2021

Schedule 7

	2021							2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Asset Cost								
Opening Asset Costs	\$ 297,309	\$ 460,461	\$ 5,643,291	\$ 50	\$ -	\$ 16,521	\$ 335,316	\$ 6,752,948
Additions during the year	2,538	291,446	80,944	-	-	-	-	374,928
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 299,847	\$ 751,907	\$ 5,724,235	\$ 50	\$ -	\$ 16,521	\$ 335,316	\$ 7,127,876
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ 83,807	\$ 18,937	\$ 3,223,711	\$ -	\$ -	\$ 13,271	\$ 186,311	\$ 3,526,037
Add: Amortization taken	8,096	8,250	205,687	-	-	-	4,453	226,486
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 91,903	\$ 27,187	\$ 3,429,398	\$ -	\$ -	\$ 13,271	\$ 190,764	\$ 3,752,523
Net Book Value	\$ 207,944	\$ 724,720	\$ 2,294,837	\$ 50	\$ -	\$ 3,250	\$ 144,552	\$ 3,375,353

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,417,039	\$ 531,232	\$ 1,948,271
APPROPRIATED RESERVES			
Fire Protection Fund	70,050	100,000	170,050
Future Capital Purchases	358,730	-	358,730
Public Reserve	20,125	-	20,125
Fire department	-	67,631	67,631
Building	544,229	(484,446)	59,783
Roads, including future CCBF projects	197,689	317,752	515,441
Cemetery	10,607	(995)	9,612
Total Appropriated	1,201,430	(58)	1,201,372
ORGANIZED HAMLETS			
Hamlet of Edgeley	89,666	(16,962)	72,704
Hamlet of St. Joseph	291,904	8,866	300,770
Total Hamlets	381,570	(8,096)	373,474
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	3,226,911	148,442	3,375,353
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,226,911	148,442	3,375,353
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,226,950	\$ 671,520	\$ 6,898,470

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 158,048,715	\$ 93,327,716	\$ -	\$ 6,720	\$ 18,861,670	\$ -	\$ 270,244,821
Regional Park Assessment							-
Total Assessment							270,244,821
Mill Rate Factor(s)	0.830	1.200	-	1.200	1.424		
Total Minimum Tax	28,700	8,700	-	-	-		37,400
Total Municipal Tax Levy	\$ 750,724	\$ 618,147	\$ -	\$ 45	\$ 150,411		\$ 1,519,327

MILL RATES:

MILLS

Average Municipal*	5.622
Average School*	2.821
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.600

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF SOUTH QU'APPELLE NO. 157Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Indemnity	Travel and Other	Total
Reeve/ Councillor G. Peslari	\$ 9,850	\$ 1,350	\$ 11,200
Reeve W. Collinge	9,175	1,246	10,421
Councillor D. Putz	9,500	1,109	10,609
Councillor T. Whalen	10,787	1,222	12,009
Councillor F. Wilson	8,250	706	8,956
Councillor R. Brandt	8,925	1,877	10,802
Councillor R. Lakeman	11,509	1,325	12,834
Total	\$ 67,996	\$ 8,835	\$ 76,831