

**Rural Municipality of St. Peter No. 369**

**Financial Statements**

*December 31, 2021*

# Rural Municipality of St. Peter No. 369

## Contents

*For the year ended December 31, 2021*

---

	<b>Page</b>
<b>Management's Responsibility</b>	
<b>Independent Auditor's Report</b>	
<b>Financial Statements</b>	
Statement 1 - Statement of Financial Position . . . . .	1
Statement 2 - Statement of Operations . . . . .	2
Statement 3 - Statement of Change in Net Financial Assets. . . . .	3
Statement 4 - Statement of Cash Flow . . . . .	4
<b>Notes to the Financial Statements . . . . .</b>	<b>5</b>
<b>Schedules</b>	
Schedule 1 - Schedule of Taxes and other Unconditional Revenue . . . . .	11
Schedule 2 - Schedule of Operating and Capital Revenue by Function . . . . .	12
Schedule 3 - Schedule of Expenses by Function . . . . .	14
Schedule 4 - Schedule of Current Year Segment Disclosure by Function . . . . .	16
Schedule 5 - Schedule of Prior Year Segment Disclosure by Function . . . . .	17
Schedule 6 - Schedule of Tangible Capital Assets by Object. . . . .	18
Schedule 7 - Schedule of Tangible Capital Assets by Function. . . . .	19
Schedule 8 - Schedule of Accumulated Surplus . . . . .	20
Schedule 9 - Schedule of Mill Rates and Assessments . . . . .	21
Schedule 10 - Schedule of Council Remuneration . . . . .	22

## Management's Responsibility

To the Ratepayers of the Rural Municipality of St. Peter No. 369:

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

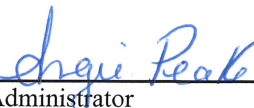
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

Council is composed entirely of council members who are neither management nor employees of the Municipality. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the annual financial statements. Council fulfils these responsibilities by reviewing the financial information and discussing relevant matters with management. Council is also responsible for the appointment of the Municipality's external auditors.

MNP LLP is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with both management and Council to discuss their audit findings.

March 10, 2022

  
\_\_\_\_\_  
Reeve

  
\_\_\_\_\_  
Administrator

To the Reeve and Councillors of the Rural Municipality of St. Peter No. 369:

## Opinion

We have audited the financial statements of the Rural Municipality of St. Peter No. 369 (the "Municipality"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets, cash flows and the related schedules 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 the results of its operations, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

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

## Responsibilities of Management, Reeve, and Council 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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

The Reeve and council 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.

Humboldt, Saskatchewan

March 10, 2022

*MNP LLP*

Chartered Professional Accountants


Rural Municipality of St. Peter No. 369

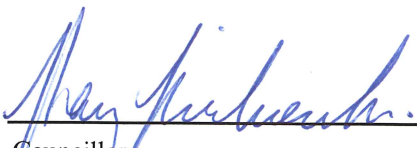
Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	893,593	626,079
Taxes Receivable - Municipal (Note 3)	92,601	133,720
Other Accounts Receivable (Note 4)	56,469	17,805
Land For Resale (Note 5)	-	-
Long-Term Investments (Note 6)	973,472	1,194,377
<b>Total Financial Assets</b>	<b>2,016,135</b>	<b>1,971,981</b>
<b>LIABILITIES</b>		
Accounts Payable	334,658	197,916
Accrued Liabilities Payable	3,977	4,273
Deferred Revenue (Note 8)	94,190	26,108
Long-Term Debt (Note 9)	693,200	559,749
<b>Total Liabilities</b>	<b>1,126,025</b>	<b>788,046</b>
<b>NET FINANCIAL ASSETS</b>	<b>890,110</b>	<b>1,183,935</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6,7)	4,612,038	4,156,236
Prepayments and Deferred Charges	78	40
Stock and Supplies	657,831	661,252
<b>Total Non-Financial Assets</b>	<b>5,269,947</b>	<b>4,817,528</b>
<b>Accumulated Surplus (Schedule 8)</b>	<b>6,160,057</b>	<b>6,001,463</b>

  
 \_\_\_\_\_  
 Reeve

  
 \_\_\_\_\_  
 Councillor

Rural Municipality of St. Peter No. 369

Statement of Operations

For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,075,729	2,060,864	1,918,419
Fees and Charges (Schedule 4, 5)	51,788	132,314	69,650
Conditional Grants (Schedule 4, 5)	43,375	68,814	73,350
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(147,290)	(10,850)
Land Sales - Loss (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	37,000	48,317	47,241
Other Revenues (Schedule 4, 5)	4,000	5,379	5,500
<b>Total Revenues</b>	<b>2,211,892</b>	<b>2,168,398</b>	<b>2,103,310</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	245,082	223,675	232,354
Protective Services (Schedule 3)	96,200	134,204	105,689
Transportation Services (Schedule 3)	1,493,406	1,597,261	1,409,174
Environmental and Public Health Services (Schedule 3)	46,698	42,707	41,765
Recreation and Cultural Services (Schedule 3)	11,957	11,957	11,957
<b>Total Expenses</b>	<b>1,893,343</b>	<b>2,009,804</b>	<b>1,800,939</b>
<b>Surplus of Revenues over Expenses before Other Capital Contributions</b>	<b>318,549</b>	<b>158,594</b>	<b>302,371</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	45,600	-	129,902
<b>Surplus of Revenues over Expenses</b>	<b>364,149</b>	<b>158,594</b>	<b>432,273</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>6,001,463</b>	<b>6,001,463</b>	<b>5,569,190</b>
<b>Accumulated Surplus, End of Year</b>	<b>6,365,612</b>	<b>6,160,057</b>	<b>6,001,463</b>

**Rural Municipality of St. Peter No. 369**  
**Statement of Change in Net Financial Assets**  
**For the year ended December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus</b>	364,149	158,594	432,273
Acquisition of tangible capital assets	(152,000)	(1,476,554)	(934,783)
Amortization of tangible capital assets	259,803	177,782	258,319
Proceeds on disposal of tangible capital assets	-	695,680	70,000
Loss (gain) on the disposal of tangible capital assets	-	147,290	10,850
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>107,803</b>	<b>(455,802)</b>	<b>(595,614)</b>
Consumption (Acquisition) of supplies inventory	-	3,421	(182,319)
Use (acquisition) of prepaid expense	-	(38)	325
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>3,383</b>	<b>(181,994)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>471,952</b>	<b>(293,825)</b>	<b>(345,335)</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>1,183,935</b>	<b>1,183,935</b>	<b>1,529,270</b>
<b>Net Financial Assets - End of Year</b>	<b>1,655,887</b>	<b>890,110</b>	<b>1,183,935</b>



**Rural Municipality of St. Peter No. 369**  
**Statement of Cash Flow**  
**For the year ended December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	158,594	432,273
Amortization	177,782	258,319
(Gain) Loss on disposal of tangible capital assets	147,290	10,850
	483,666	701,442
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	41,119	20,163
Other Accounts Receivable	(38,664)	32,621
Land for Resale	-	-
Accounts and Accrued Liabilities Payable	136,446	38,933
Deferred Revenue	68,082	26,108
Stock and Supplies for Use	3,421	(182,319)
Prepayments and Deferred Charges	(38)	325
<b>Net cash from operations</b>	<b>694,032</b>	<b>637,273</b>
<b>Capital:</b>		
Acquisition of capital assets	(1,476,554)	(934,783)
Proceeds from the disposal of capital assets	695,680	70,000
<b>Net cash used for capital</b>	<b>(780,874)</b>	<b>(864,783)</b>
<b>Investing:</b>		
Net change in long-term investments	220,905	(38,906)
<b>Net cash from (used for) investing</b>	<b>220,905</b>	<b>(38,906)</b>
<b>Financing:</b>		
Long-term debt issued	661,527	410,700
Long-term debt repaid	(528,076)	(392,340)
<b>Net cash from financing</b>	<b>133,451</b>	<b>18,360</b>
<b>Increase (Decrease) in cash resources</b>	<b>267,514</b>	<b>(248,056)</b>
<b>Cash and Investments - Beginning of Year</b>	<b>626,079</b>	<b>874,135</b>
<b>Cash and Investments - End of Year</b>	<b>893,593</b>	<b>626,079</b>

**Rural Municipality of St. Peter No. 369**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2021**

**1. Significant accounting policies**

The financial statements of the Municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the Municipality are as follows:

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenue 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.
- b) **Reporting Entity:** The 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 Council for the administration of their financial affairs and resources. For the purposes of the financial statements of the Municipality, there are no additional organizations that require consolidation.
- c) **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. The amounts collected are disclosed in Note 3.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not 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 transfer is authorized;
  - b) eligibility criteria have been met; and
  - c) a reasonable estimate of the amount can be made.

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.
- e) **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.
- 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.

**Rural Municipality of St. Peter No. 369**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2021**

**1. Significant accounting policies - continued**

- 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 investment in the Saskatchewan Association of Rural Municipalities - Self insurance fund is accounted for on the equity basis.
- 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	15 to 50 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 to 50 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.

- m) **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.
- n) **Measurement Uncertainty:** The preparation of financial statements in conformity with 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 is based on management estimates of volume and quality. 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.

**Rural Municipality of St. Peter No. 369**

**Notes to the Financial Statements**

**For the year ended December 31, 2021**

**1. Significant accounting policies - continued**

- 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: Protective services 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 expenses related 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 and providing collection and disposal of solid waste.

- p) **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 as this time.

Rural Municipality of St. Peter No. 369

Notes to the Financial Statements

For the year ended December 31, 2021

	2021	2020
<b>2. Cash and Temporary Investments</b>		
Cash	763,771	496,853
Temporary Investments	129,822	129,226
<b>Total Cash and Temporary Investments</b>	<b>893,593</b>	<b>626,079</b>

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

**3. Taxes and Grants in Lieu Receivable**

Municipal - Current	52,644	61,499
- Arrears	39,957	72,221
	92,601	133,720
- Less Allowance for Uncollectibles	-	-
<b>Total municipal taxes receivable</b>	<b>92,601</b>	<b>133,720</b>
School - Current	13,860	18,658
- Arrears	5,133	4,134
<b>Total school taxes receivable</b>	<b>18,993</b>	<b>22,792</b>
Other - Current	8,325	2,476
- Arrears	426	257
<b>Total other taxes receivable</b>	<b>8,751</b>	<b>2,733</b>
<b>Total taxes and grants in lieu receivable</b>	<b>120,345</b>	<b>159,245</b>
Deduct taxes receivable to be collected on behalf of other organizations	(27,744)	(25,525)
<b>Municipal and Grants in Lieu Taxes Receivable</b>	<b>92,601</b>	<b>133,720</b>

**4. Other Accounts Receivable**

Federal government	9,513	10,538
Provincial government	33,390	-
Trade	8,100	689
Other receivable - accrued interest	5,466	6,578
<b>Total Other Accounts Receivable</b>	<b>56,469</b>	<b>17,805</b>
Less Allowance for Uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>56,469</b>	<b>17,805</b>

**5. Land for Resale**

Tax Title Property	-	-
Allowance for market value adjustment	-	-
Deduct portion due to other tax authority (school)	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**Rural Municipality of St. Peter No. 369**

**Notes to the Financial Statements**

**For the year ended December 31, 2021**

	2021	2020
<b>6. Long-Term Investments</b>		
Sask. Association of Rural Municipalities - Self Insurance Fund	123,320	114,210
St. Gregor Credit Union Equity	7,594	6,494
Co-operative Equity	28,124	28,122
St. Gregor Credit Union Term Deposits	814,434	1,045,551
<b>Long-Term Investments</b>	<b>973,472</b>	<b>1,194,377</b>

**7. Bank Indebtedness**

The Municipality has a line of credit available to a maximum of \$250,000, bearing interest at 5.00%, of which \$nil was drawn as of December 31, 2021 (2020 - \$nil).

**8. Deferred Revenue**

Municipal Economic Enhancement Program	-	26,108
Canada Community-Building Fund	94,190	-
<b>Total Deferred Revenue</b>	<b>94,190</b>	<b>26,108</b>

**9. Long-Term Debt**

The debt limit of the Municipality is \$1,660,265. 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)).

**Transportation Services:** St. Gregor Credit Union loan repaid during the year.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				252,181
2022	-	-	-	-
Balance	-	-	-	<b>252,181</b>

**Transportation Services:** St. Gregor Credit Union loan payable in annual instalments of \$111,787, including interest at 3.49%, due November 1, 2023. Secured by two John Deere Rock Trucks with a combined net book value of \$372,590 at December 31, 2021 and funds on deposit.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				101,053
2022	104,580	7,207	111,787	104,580
2023	101,901	3,552	105,453	101,935
Balance	<b>206,481</b>	<b>10,759</b>	<b>217,240</b>	<b>307,568</b>

**Transportation Services:** St. Gregor Credit Union loan payable in annual instalments of \$180,059 including interest at 3.49% due November 1, 2024. Secured by three John Deere Graders with a combined net book value of \$1,300,700 at December 31, 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				-
2022	163,073	16,986	180,059	-
2023	168,764	11,295	180,059	-
2024	154,882	5,420	160,302	-
Balance	<b>486,719</b>	<b>33,701</b>	<b>520,420</b>	-

<b>Total Long-Term Debt</b>	<b>693,200</b>	<b>44,460</b>	<b>737,660</b>	<b>559,749</b>
-----------------------------	----------------	---------------	----------------	----------------

**Rural Municipality of St. Peter No. 369**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2021**

**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.

The Municipality, together with a number of other rural and urban municipalities, is a member of the Regional Authority of Carlton Trail - Waste Management District Ltd. ("REACT"). REACT is governed by the Department of Saskatchewan Environment and Resource Management ("SERM") and is responsible for waste collection, landfill operations and future site restoration costs. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Future site restoration costs are recognized based on assumptions, engineering studies and estimates to the costs of future removal and site restoration. Changes to the underlying assumptions or legislative change in the future could have a material impact on the financial statements. As these costs are not readily determinable, the Municipality has not provided for future site restoration costs.

**11. Commitment**

During 2018, the Municipality entered into an agreement with the LeRoy Leisureland Regional Park Authority to aid in funding of the operation and capital improvements of the Park. The Municipality committed to \$1,560 per year for 5 years, commencing in 2018.

**12. Budget**

On April 13, 2021, the Council approved its operating budget on planned expenses relating to the current year funding and other current year sources of revenue.

**13. 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 pension expense in 2021 was \$45,443 (2020 - \$36,644). 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.

**14. Significant Event**

Since March of 2020, the global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Rural Municipality of St. Peter No. 369  
 Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	1,773,369	1,773,369	1,608,785
Abatements and adjustments	-	(1,566)	(10,961)
Discount on current year taxes	(68,000)	(78,613)	(68,551)
<b>Net Municipal Taxes</b>	<b>1,705,369</b>	<b>1,693,190</b>	<b>1,529,273</b>
Penalties on tax arrears	10,000	7,334	8,601
Fire Levy	27,190	27,154	-
<b>Total Taxes</b>	<b>1,742,559</b>	<b>1,727,678</b>	<b>1,537,874</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	331,291	331,291	332,763
Safe Restart	-	-	46,113
<b>Total Unconditional Grants</b>	<b>331,291</b>	<b>331,291</b>	<b>378,876</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Provincial			
SaskTel	1,879	1,895	1,669
<b>Total Grants in Lieu of Taxes</b>	<b>1,879</b>	<b>1,895</b>	<b>1,669</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,075,729</b>	<b>2,060,864</b>	<b>1,918,419</b>



**Rural Municipality of St. Peter No. 369**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

Schedule 2 - 1

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	1,518	1,285
- Other (Tax certificate fees)	500	440	450
Total Fees and Charges	500	1,958	1,735
- Investment income and commissions	37,000	48,317	47,241
- Land sales - loss	-	-	-
- Other	4,000	5,379	5,500
Total Other Segmented Revenue	41,500	55,654	54,476
<b>Total Operating</b>	<b>41,500</b>	<b>55,654</b>	<b>54,476</b>
<b>Total General Government Services</b>	<b>41,500</b>	<b>55,654</b>	<b>54,476</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	8,000	52,345	12,947
Total Fees and Charges	8,000	52,345	12,947
Total Other Segmented Revenue	8,000	52,345	12,947
Conditional Grants			
- Local government	5,000	5,000	11,413
- Municipal Economic Enhancement Program	-	26,108	23,502
Total Conditional Grants	5,000	31,108	34,915
<b>Total Operating</b>	<b>13,000</b>	<b>83,453</b>	<b>47,862</b>
<b>Total Protective Services</b>	<b>13,000</b>	<b>83,453</b>	<b>47,862</b>

**TRANSPORTATION SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Custom work	35,000	71,139	46,598
- Sales of supplies	6,000	4,584	6,082
- Other fees and charges	1,088	1,088	1,088
- Rental	1,200	1,200	1,200
Total Fees and Charges	43,288	78,011	54,968
- Tangible capital asset sales - gain (loss)	-	(147,290)	(10,850)
Total Other Segmented Revenue	43,288	(69,279)	44,118
Conditional Grants			
- Clearing the Path	33,390	33,390	33,390
Total Conditional Grants	33,390	33,390	33,390
<b>Total Operating</b>	<b>76,678</b>	<b>(35,889)</b>	<b>77,508</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund	45,600	-	68,411
- Municipal Economic Enhancement Program	-	-	61,491
<b>Total Capital</b>	<b>45,600</b>	<b>-</b>	<b>129,902</b>
<b>Total Transportation Services</b>	<b>122,278</b>	<b>(35,889)</b>	<b>207,410</b>

**Rural Municipality of St. Peter No. 369**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

Schedule 2 - 2

	<b>2021 Budget</b>	<b>2021</b>	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Conditional Grants			
- Beaver Control Program & Rat Control Program	4,985	4,316	5,045
Total Conditional Grants	4,985	4,316	5,045
<b>Total Operating</b>	<b>4,985</b>	<b>4,316</b>	<b>5,045</b>
<b>Total Environmental and Public Health Services</b>	<b>4,985</b>	<b>4,316</b>	<b>5,045</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>181,763</b>	<b>107,534</b>	<b>314,793</b>
--	----------------	----------------	----------------

**SUMMARY**

Total Other Segmented Revenue	92,788	38,720	111,541
Total Conditional Grants	43,375	68,814	73,350
Total Capital Grants and Contributions	45,600	-	129,902
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>181,763</b>	<b>107,534</b>	<b>314,793</b>

Rural Municipality of St. Peter No. 369

Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	53,000	43,846	53,792
Wages and benefits	84,031	85,936	80,276
Professional/Contractual services	69,904	68,196	64,885
Utilities	9,700	9,002	9,427
Maintenance, materials and supplies	4,500	5,121	8,015
Grants and contributions - operating	23,000	2,771	7,496
Amortization	347	347	347
Other (Computer support, office cleaning)	600	8,456	8,116
<b>Total Government Services</b>	<b>245,082</b>	<b>223,675</b>	<b>232,354</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Professional/Contractual services	40,000	38,231	37,231
<b>Fire protection</b>			
Professional/Contractual services	36,000	76,022	55,200
Grants and contributions - operating	20,200	19,951	13,258
<b>Total Protective Services</b>	<b>96,200</b>	<b>134,204</b>	<b>105,689</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	564,000	614,034	516,143
Professional/Contractual Services	74,500	63,828	63,553
Utilities	2,450	1,528	2,425
Maintenance, materials, and supplies	307,500	374,666	337,226
Gravel	250,000	341,908	206,297
Amortization	259,456	177,435	257,972
Interest	35,500	23,862	25,558
<b>Total Transportation Services</b>	<b>1,493,406</b>	<b>1,597,261</b>	<b>1,409,174</b>

Rural Municipality of St. Peter No. 369

Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	42,598	38,607	37,665
Grants and contributions - operating	4,100	4,100	4,100
<b>Total Environmental and Public Health Services</b>	<b>46,698</b>	<b>42,707</b>	<b>41,765</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Grants and contributions - operating	11,957	11,957	11,957
<b>Total Recreation and Cultural Services</b>	<b>11,957</b>	<b>11,957</b>	<b>11,957</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,893,343</b>	<b>2,009,804</b>	<b>1,800,939</b>

Rural Municipality of St. Peter No. 369  
 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 and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	1,958	52,345	78,011	-	-	-	-	132,314
Tangible Capital Asset Sales - Gain (Loss)	-	-	(147,290)	-	-	-	-	(147,290)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	48,317	-	-	-	-	-	-	48,317
Other Revenues	5,379	-	-	-	-	-	-	5,379
Grants - Conditional	-	31,108	33,390	4,316	-	-	-	68,814
- Capital	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>55,654</b>	<b>83,453</b>	<b>(35,889)</b>	<b>4,316</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107,534</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	129,782	-	614,034	-	-	-	-	743,816
Professional/Contractual Services	68,196	114,253	63,828	38,607	-	-	-	284,884
Utilities	9,002	-	1,528	-	-	-	-	10,530
Maintenance Materials and Supplies	5,121	-	716,574	-	-	-	-	721,695
Grants and Contributions	2,771	19,951	-	4,100	-	11,957	-	38,779
Amortization	347	-	177,435	-	-	-	-	177,782
Interest	-	-	23,862	-	-	-	-	23,862
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	8,456	-	-	-	-	-	-	8,456
<b>Total expenses</b>	<b>223,675</b>	<b>134,204</b>	<b>1,597,261</b>	<b>42,707</b>	<b>-</b>	<b>11,957</b>	<b>-</b>	<b>2,009,804</b>
<b>Deficit by Function</b>	<b>(168,021)</b>	<b>(50,751)</b>	<b>(1,633,150)</b>	<b>(38,391)</b>	<b>-</b>	<b>(11,957)</b>	<b>-</b>	<b>(1,902,270)</b>

Taxation and other unconditional revenue (Schedule 1)

2,060,864

**Net Surplus**

**158,594**

Rural Municipality of St. Peter No. 369  
 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 and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	1,735	12,947	54,968	-	-	-	-	69,650
Tangible Capital Asset Sales - Gain (Loss)	-	-	(10,850)	-	-	-	-	(10,850)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	47,241	-	-	-	-	-	-	47,241
Other Revenues	5,500	-	-	-	-	-	-	5,500
Grants - Conditional	-	34,915	33,390	5,045	-	-	-	73,350
- Capital	-	-	129,902	-	-	-	-	129,902
<b>Total revenues</b>	<b>54,476</b>	<b>47,862</b>	<b>207,410</b>	<b>5,045</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>314,793</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	134,068	-	516,143	-	-	-	-	650,211
Professional/Contractual Services	64,885	92,431	63,553	37,665	-	-	-	258,534
Utilities	9,427	-	2,425	-	-	-	-	11,852
Maintenance Materials and Supplies	8,015	-	543,523	-	-	-	-	551,538
Grants and Contributions	7,496	13,258	-	4,100	-	11,957	-	36,811
Amortization	347	-	257,972	-	-	-	-	258,319
Interest	-	-	25,558	-	-	-	-	25,558
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	8,116	-	-	-	-	-	-	8,116
<b>Total expenses</b>	<b>232,354</b>	<b>105,689</b>	<b>1,409,174</b>	<b>41,765</b>	<b>-</b>	<b>11,957</b>	<b>-</b>	<b>1,800,939</b>
<b>Deficit by Function</b>	<b>(177,878)</b>	<b>(57,827)</b>	<b>(1,201,764)</b>	<b>(36,720)</b>	<b>-</b>	<b>(11,957)</b>	<b>-</b>	<b>(1,486,146)</b>
Taxation and other unconditional revenue (Schedule 1)								1,918,419
<b>Net Surplus</b>								<b>432,273</b>

Rural Municipality of St. Peter No. 369  
 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			
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	419,634	-	80,172	-	3,379,171	3,515,969	-	7,394,946	6,607,163
	Additions during the year	-	-	-	-	1,476,554	-	-	1,476,554	934,783
	Disposals and write-downs during the year	-	-	-	-	(1,265,260)	-	-	(1,265,260)	(147,000)
	<b>Closing Asset Costs</b>	<b>419,634</b>	<b>-</b>	<b>80,172</b>	<b>-</b>	<b>3,590,465</b>	<b>3,515,969</b>	<b>-</b>	<b>7,606,240</b>	<b>7,394,946</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	-	66,644	-	984,062	2,188,004	-	3,238,710	3,046,541
	Add: Amortization taken	-	-	1,847	-	114,411	61,524	-	177,782	258,319
	Less: Accumulated amortization on disposals	-	-	-	-	(422,290)	-	-	(422,290)	(66,150)
	<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>68,491</b>	<b>-</b>	<b>676,183</b>	<b>2,249,528</b>	<b>-</b>	<b>2,994,202</b>	<b>3,238,710</b>
	<b>Net Book Value</b>	<b>419,634</b>	<b>-</b>	<b>11,681</b>	<b>-</b>	<b>2,914,282</b>	<b>1,266,441</b>	<b>-</b>	<b>4,612,038</b>	<b>4,156,236</b>

1. Total contributed/donated assets received in 2021 \$ -

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2021 \$ -

Rural Municipality of St. Peter No. 369  
 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	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	417,572	-	6,933,332	-	-	-	44,042	7,394,946	6,607,163
	Additions during the year	-	-	1,476,554	-	-	-	-	1,476,554	934,783
	Disposals and write-downs during the year	-	-	(1,265,260)	-	-	-	-	(1,265,260)	(147,000)
	<b>Closing Asset Costs</b>	<b>417,572</b>	<b>-</b>	<b>7,144,626</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,042</b>	<b>7,606,240</b>	<b>7,394,946</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	9,817	-	3,225,590	-	-	-	3,303	3,238,710	3,046,541
	Add: Amortization taken	347	-	176,334	-	-	-	1,101	177,782	258,319
	Less: Accumulated amortization on disposals	-	-	(422,290)	-	-	-	-	(422,290)	(66,150)
	<b>Closing Accumulated Amortization Costs</b>	<b>10,164</b>	<b>-</b>	<b>2,979,634</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,404</b>	<b>2,994,202</b>	<b>3,238,710</b>
	<b>Net Book Value</b>	<b>407,408</b>	<b>-</b>	<b>4,164,992</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,638</b>	<b>4,612,038</b>	<b>4,156,236</b>



Rural Municipality of St. Peter No. 369  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,512,315</b>	<b>(163,757)</b>	<b>1,348,558</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	645,081	-	645,081
Other	2,100	-	2,100
Infrastructure	245,480	-	245,480
<b>Total Appropriated</b>	<b>892,661</b>	<b>-</b>	<b>892,661</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	4,156,236	455,802	4,612,038
Less: Related debt	(559,749)	(133,451)	(693,200)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,596,487</b>	<b>322,351</b>	<b>3,918,838</b>
<b>Total Accumulated Surplus</b>	<b>6,001,463</b>	<b>158,594</b>	<b>6,160,057</b>

Rural Municipality of St. Peter No. 369  
 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)	
<b>Taxable Assessment</b>	203,210,450	20,303,172	-	-	4,668,370	-	228,181,992
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							228,181,992
<b>Mill Rate Factor(s)</b>	0.90	0.90	-	-	1.60		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	-	-	-	-		-
<b>Total Municipal Tax Levy</b> (includes base and/or minimum tax and special levies)	1,554,560	155,319	-	-	63,490		1,773,369

MILL RATES:	MILLS
Average Municipal*	7.7717
Average School*	1.7461
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.5000

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

**Rural Municipality of St. Peter No. 369**  
**Schedule of Council Remuneration**  
**For the year ended December 31, 2021**

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Lyle Dosch	13,286	-	13,286
Lyle Kunz	10,078	-	10,078
Paul Ulrich	9,981	-	9,981
Chris Braun	9,948	-	9,948
Justin Korte	9,760	-	9,760
Jeff Hoffmann	9,702	-	9,702
Harvey Kiedrowski	9,550	-	9,550
<b>Total</b>	<b>72,305</b>	<b>-</b>	<b>72,305</b>