

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 principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

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

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

Janke LLP, an independent firm of Chartered Profession Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Reeve


Administrator

June 14, 2022



INDEPENDENT AUDITOR'S REPORT

**To the Reeve and Council of the
RM of Star City No. 428**

Opinion

We have audited the financial statements of RM of Star City No. 428, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and 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 and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards (PSAS), and for such internal control as management determines is necessary to enable the preparation of 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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Tisdale, Saskatchewan
June 14, 2022



Chartered Professional Accountants

JANKE_{LLP}

Municipality of **RM of Star City No. 428**
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,294,434	1,564,912
Taxes Receivable - Municipal (Note 3)	123,291	109,944
Other Accounts Receivable (Note 4)	85,144	130,685
Land for Resale (Note 5)	1,066	1,066
Long-Term Investments (Note 6)	65,412	60,887
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,569,347	1,867,494
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	226,981	114,595
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	6,655	661
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	233,636	115,256
NET FINANCIAL ASSETS (DEBT)	2,335,711	1,752,238
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,564,326	4,433,011
Prepayments and Deferred Charges	12,125	12,077
Stock and Supplies	1,100,997	1,185,342
Other (Note 14)	-	-
Total Non-Financial Assets	5,677,448	5,630,430
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	8,013,159	7,382,668

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

Municipality of **RM of Star City No. 428**

Statement of Operations

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,826,254	1,817,849	1,820,643
Fees and Charges (Schedule 4, 5)	147,689	109,201	84,845
Conditional Grants (Schedule 4, 5)	7,000	3,775	1,439
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	15,916	(92,696)
Land Sales - Gain (Schedule 4, 5)	-	-	(3,009)
Investment Income and Commissions (Schedule 4, 5)	21,454	16,998	35,933
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	56,612	60,704	3,909
Total Revenues	2,059,009	2,024,443	1,851,064
EXPENSES			
General Government Services (Schedule 3)	175,231	168,138	161,359
Protective Services (Schedule 3)	78,200	81,223	77,689
Transportation Services (Schedule 3)	1,958,156	1,741,383	1,555,350
Environmental and Public Health Services (Schedule 3)	16,555	17,626	24,753
Planning and Development Services (Schedule 3)	11,800	11,653	11,771
Recreation and Cultural Services (Schedule 3)	17,750	17,131	16,672
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,257,692	2,037,154	1,847,594
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(198,683)	(12,711)	3,470
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	580,242	643,202	265,315
Surplus (Deficit) of Revenues over Expenses	381,559	630,491	268,785
Accumulated Surplus (Deficit), Beginning of Year	7,382,668	7,382,668	7,113,883
Accumulated Surplus (Deficit), End of Year	7,764,227	8,013,159	7,382,668

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

Municipality of RM of Star City No. 428
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	381,559	630,491	268,785
(Acquisition) of tangible capital assets	(442,981)	(696,474)	(618,684)
Amortization of tangible capital assets	325,000	332,368	317,584
Proceeds on disposal of tangible capital assets	-	248,709	164,128
Loss (gain) on the disposal of tangible capital assets	-	(15,916)	95,705
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(117,981)	(131,313)	(41,267)
(Acquisition) of supplies inventories	-	(186,203)	(605,921)
(Acquisition) of prepaid expense	-	(12,071)	(11,771)
Consumption of supplies inventory	-	270,547	335,328
Use of prepaid expense	-	12,022	11,804
Surplus (Deficit) of expenses of other non-financial over expenditures	-	84,295	(270,560)
Increase/Decrease in Net Financial Assets	263,578	583,473	(43,042)
Net Financial Assets (Debt) - Beginning of Year	1,752,238	1,752,238	1,795,280
Net Financial Assets (Debt) - End of Year	2,015,816	2,335,711	1,752,238

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

Municipality of RM of Star City No. 428
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	630,491	268,785
Amortization	332,369	317,584
Loss (gain) on disposal of tangible capital assets	(15,916)	95,705
	946,944	682,074
Change in assets/liabilities		
Taxes Receivable - Municipal	(13,347)	2,230
Other Receivables	45,541	(93,736)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	112,386	81,230
Deposits	-	-
Deferred Revenue	5,994	(669)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	84,345	(270,593)
Prepayments and Deferred Charges	(51)	33
Other (Specify)	-	-
Cash provided by operating transactions	1,181,812	400,569
Capital:		
Acquisition of capital assets	(696,474)	(618,684)
Proceeds from the disposal of capital assets	248,709	164,128
Other capital	-	-
Cash applied to capital transactions	(447,765)	(454,556)
Investing:		
Long-term investments	(4,525)	(3,942)
Other investments	-	-
Cash provided by (applied to) investing transactions	(4,525)	(3,942)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	729,522	(57,929)
Cash and Temporary Investments - Beginning of Year	1,564,912	1,622,841
Cash and Temporary Investments - End of Year	2,294,434	1,564,912

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

Municipality of RM of Star City No. 428
Notes to the Financial Statements
As at 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:

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:** These financial statements do not include the operations of any other entities.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Municipality of RM of Star City No. 428
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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 tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

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

Municipality of RM of Star City No. 428
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 8, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Municipality of RM of Star City No. 428
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	2,285,829	1,555,307
Temporary Investments	-	-
Restricted Cash	8,605	9,605
Total Cash and Temporary Investments	2,294,434	1,564,912

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	74,043	82,660
- Arrears	86,445	64,481
	160,488	147,141
- Less Allowance for Uncollectible	(37,197)	(37,197)
Total municipal taxes receivable	123,291	109,944
School - Current	30,375	26,195
- Arrears	30,334	25,915
Total school taxes receivable	60,709	52,110
Other	2,222	2,485
Total taxes and grants in lieu receivable	186,222	164,539
Deduct taxes receivable to be collected on behalf of other organizations	(62,931)	(54,595)
Total Taxes Receivable - Municipal	123,291	109,944

Municipality of **RM of Star City No. 428**

Notes to the Financial Statements

As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	8,849	43,775
Provincial Government	-	-
Local Government	48,510	48,510
Utility	-	-
Trade	29,285	39,900
Other (Specify)	-	-
Total Other Accounts Receivable	86,644	132,185
Less: Allowance for Uncollectible	(1,500)	(1,500)
Net Other Accounts Receivable	85,144	130,685

5. Land for Resale

	2021	2020
Tax Title Property	2,371	2,371
Allowance for market value adjustment	(1,305)	(1,305)
Net Tax Title Property	1,066	1,066
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	1,066	1,066

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	40,382	38,467
Sask Assoc. of Rural Municipalities - Self Insurance Fund	25,020	22,410
Other - Co-op Equity	5	5
Other- Credit Union Equity	5	5
Total Long-Term Investments	65,412	60,887

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

7. Debt Charges Recoverable

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

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

Future debt charges recoverable are as follows:

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

Municipality of RM of Star City No. 428**Notes to the Financial Statements****As at December 31, 2021****8. Bank Indebtedness**

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

Credit Arrangements

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

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

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

9. Deferred Revenue

	2021	2020
Prepaid Taxes	6,655	661
Total Deferred Revenue	6,655	661

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

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

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

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

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

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

11. Liability for Contaminated Sites

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

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

Municipality of RM of Star City No. 428**Notes to the Financial Statements****As at December 31, 2021****12. Long-Term Debt**

The debt limit of the municipality is \$1,591,792. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

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

Future principal and interest payments are as follows:

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

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

Future principal repayments are estimated as follows:

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

13. Lease Obligations

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

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

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

Municipality of RM of Star City No. 428
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

[List if any]

2021	2020
-	-

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$39,408 (2020 - \$36,153). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of RM of Star City No. 428

Notes to the Financial Statements

As at December 31, 2021

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

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

22. Contractual Obligations and Commitments

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

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

¹ See Note 13 for Capital Lease obligations.

Municipality of RM of Star City No. 428
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,469,127	1,468,365	1,418,392
Abatements and adjustments	-	(48)	(4,138)
Discount on current year taxes	(10,827)	(10,666)	(10,509)
Net Municipal Taxes	1,458,300	1,457,651	1,403,745
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	20,000	12,667	11,016
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,478,300	1,470,318	1,414,761
UNCONDITIONAL GRANTS			
Revenue Sharing	326,179	326,179	329,782
(Organized Hamlet)	-	-	-
Safe Restart	-	-	54,762
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	326,179	326,179	384,544
GRANTS IN LIEU OF TAXES			
Federal	19,000	16,915	18,614
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,250	3,907	2,208
Other (<i>Specify</i>)	525	530	516
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	21,775	21,352	21,338
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,826,254	1,817,849	1,820,643

Municipality of **RM of Star City No. 428**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400	1,295	429
- Sales of supplies	800	820	803
- Other (<i>Specify</i>)	500	-	510
Total Fees and Charges	1,700	2,115	1,742
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	(3,009)
- Investment income and commissions	21,454	16,998	35,933
- Other (Rentals, insurance claim)	3,850	7,942	3,909
Total Other Segmented Revenue	27,004	27,055	38,575
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	27,004	27,055	38,575
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	27,004	27,055	38,575

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

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

Municipality of **RM of Star City No. 428**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	25,000	35,887	31,412
- Sales of supplies	80,000	14,822	2,635
- Road Maintenance and Restoration Agreements	30,000	24,468	37,304
- Frontage	-	-	-
- Other - Transgas	2,989	2,989	2,989
Total Fees and Charges	137,989	78,166	74,340
- Tangible capital asset sales - gain (loss)	-	15,916	(92,696)
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	137,989	94,082	(18,356)
Conditional Grants			
- RIRG (CTP, Rural Integrated Roads)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	137,989	94,082	(18,356)
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	523,510	531,344	48,510
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	135,562
- Other - Federal Gas Tax	56,732	111,858	81,243
Total Capital	580,242	643,202	265,315
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	718,231	737,284	246,959

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other - Cemetary, Ratak	3,000	9,881	2,621
Total Fees and Charges	3,000	9,881	2,621
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Vet board distribution)	52,762	52,762	-
Total Other Segmented Revenue	55,762	62,643	2,621
Conditional Grants			
- Student Employment	2,000	741	1,439
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Channel Clearing, PCO, Cem. Donations	5,000	3,034	-
Total Conditional Grants	7,000	3,775	1,439
Total Operating	62,762	66,418	4,060
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	62,762	66,418	4,060

Municipality of **RM of Star City No. 428**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	5,000	19,039	6,142
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	5,000	19,039	6,142
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	5,000	19,039	6,142
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	19,039	6,142
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	5,000	19,039	6,142

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of **RM of Star City No. 428**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	812,997	849,796	295,736

SUMMARY

Total Other Segmented Revenue	225,755	202,819	28,982
Total Conditional Grants	7,000	3,775	1,439
Total Capital Grants and Contributions	580,242	643,202	265,315
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	812,997	849,796	295,736

Municipality of RM of Star City No. 428

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	17,000	13,956	14,070
Wages and benefits	85,481	81,284	76,932
Professional/Contractual services	55,000	56,413	55,162
Utilities	6,000	4,846	4,856
Maintenance, materials and supplies	7,000	6,265	6,938
Grants and contributions - operating	1,750	1,700	1,750
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	3,000	3,674	1,651
General Government Services	175,231	168,138	161,359
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	175,231	168,138	161,359

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	45,000	45,402	44,215
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	32,000	34,673	32,269
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	1,200	1,148	1,205
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	78,200	81,223	77,689
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	78,200	81,223	77,689

TRANSPORTATION SERVICES

Wages and benefits	593,000	506,078	488,408
Professional/Contractual Services	85,000	89,439	76,111
Utilities	10,000	7,762	9,001
Maintenance, materials, and supplies	682,800	531,769	406,606
Gravel	262,356	273,966	257,640
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	325,000	332,369	317,584
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Transportation Services	1,958,156	1,741,383	1,555,350
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,958,156	1,741,383	1,555,350

Municipality of **RM of Star City No. 428****Total Expenses by Function****As at December 31, 2021**

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	4,500	2,791	4,417
Professional/Contractual services	7,000	8,610	7,940
Utilities	-	-	-
Maintenance, materials and supplies	-	1,420	2,591
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	4,405	4,805	4,805
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	5,000
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	650	-	-
Environmental and Public Health Services	16,555	17,626	24,753
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	16,555	17,626	24,753

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	11,800	11,653	11,771
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	11,800	11,653	11,771
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	11,800	11,653	11,771

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	17,000	15,881	15,422
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	750	1,250	1,250
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	17,750	17,131	16,672
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	17,750	17,131	16,672

Municipality of RM of Star City No. 428**Total Expenses by Function**

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	2,257,692	2,037,154	1,847,594

Municipality of **RM of Star City No. 428**
Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,115	-	78,166	9,881	19,039	-	-	109,201
Tangible Capital Asset Sales - Gain	-	-	15,916	-	-	-	-	15,916
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,998	-	-	-	-	-	-	16,998
Other Revenues	7,942	-	-	52,762	-	-	-	60,704
Grants - Conditional	-	-	-	3,775	-	-	-	3,775
- Capital	-	-	643,202	-	-	-	-	643,202
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	27,055	-	737,284	66,418	19,039	-	-	849,796
Expenses (Schedule 3)								
Wages & Benefits	95,240	-	506,078	2,791	-	-	-	604,109
Professional/ Contractual Services	56,413	80,075	89,439	8,610	11,653	15,881	-	262,071
Utilities	4,846	-	7,762	-	-	-	-	12,608
Maintenance Materials and Supplies	6,265	-	805,735	1,420	-	-	-	813,420
Grants and Contributions	1,700	1,148	-	4,805	-	1,250	-	8,903
Amortization	-	-	332,369	-	-	-	-	332,369
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	3,674	-	-	-	-	-	-	3,674
Total Expenses	168,138	81,223	1,741,383	17,626	11,653	17,131	-	2,037,154
Surplus (Deficit) by Function	(141,083)	(81,223)	(1,004,099)	48,792	7,386	(17,131)	-	(1,187,358)

Taxes and other unconditional revenue (Schedule 1) 1,817,849

Net Surplus (Deficit) **630,491**

Municipality of RM of Star City No. 428
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,742	-	74,340	2,621	6,142	-	-	84,845
Tangible Capital Asset Sales - Gain	-	-	(92,696)	-	-	-	-	(92,696)
Land Sales - Gain	(3,009)							(3,009)
Investment Income and Commissions	35,933							35,933
Other Revenues	3,909	-	-	-	-	-	-	3,909
Grants - Conditional	-	-	-	1,439	-	-	-	1,439
- Capital	-	-	265,315	-	-	-	-	265,315
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	38,575	-	246,959	4,060	6,142	-	-	295,736
Expenses (Schedule 3)								
Wages & Benefits	91,002	-	488,408	4,417	-	-	-	583,827
Professional/ Contractual Services	55,162	76,484	76,111	7,940	11,771	15,422	-	242,890
Utilities	4,856	-	9,001	-		-	-	13,857
Maintenance Materials and Supplies	6,938	-	664,246	2,591		-	-	673,775
Grants and Contributions	1,750	1,205	-	9,805	-	1,250	-	14,010
Amortization	-	-	317,584	-	-	-	-	317,584
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,651	-	-	-	-	-	-	1,651
Total Expenses	161,359	77,689	1,555,350	24,753	11,771	16,672	-	1,847,594
Surplus (Deficit) by Function	(122,784)	(77,689)	(1,308,391)	(20,693)	(5,629)	(16,672)	-	(1,551,858)

Taxes and other unconditional revenue (Schedule 1) 1,820,643

Net Surplus (Deficit) **268,785**

Municipality of RM of Star City No. 428
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								Total
	Opening Asset costs	130,890	-	12,196	291,606	2,425,467	8,160,176	-	11,020,335
	Additions during the year	25,300	-	-	391,616	106,078	173,480	-	618,684
	Disposals and write-downs during the year	(3)	-	-	(179,761)	(249,260)	-	-	(429,196)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	156,187	-	12,196	503,461	2,282,285	8,333,656	-	11,020,335
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	12,196	140,862	849,668	5,584,598	-	6,439,104
	Add: Amortization taken	-	-	-	10,000	192,802	129,566	-	317,584
	Less: Accumulated amortization on disposals	-	-	-	(103,017)	(93,216)	-	-	(169,364)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated	-	-	12,196	47,845	949,254	5,714,164	-	6,587,324
	Net Book Value	156,187	-	-	455,616	1,333,031	2,619,492	-	4,433,011

Municipality of RM of Star City No. 428
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	101,466	-	10,918,727	142	-	-	-	11,020,335
	Additions during the year	25,300	-	671,174	-	-	-	-	696,474
	Disposals and write-downs during the year	-	-	(429,024)	-	-	-	-	(429,024)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		126,766	-	11,160,877	142	-	-	-	11,287,785
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	1,216	-	6,586,108	-	-	-	-	6,587,324
	Add: Amortization taken	-	-	332,368	-	-	-	-	332,368
	Less: Accumulated amortization on disposals	-	-	(196,233)	-	-	-	-	(196,233)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		1,216	-	6,722,243	-	-	-	-	6,723,459
Net Book Value		125,550	-	4,438,634	142	-	-	-	4,564,326
									4,433,011

Municipality of RM of Star City No. 428
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,918,674	455,722	3,374,396

APPROPRIATED RESERVES

Machinery and Equipment	6,263	-	6,263
Public Reserve	3,831	-	3,831
Capital Trust	-	-	-
Utility	-	-	-
Other (cemetary fund)	20,889	-	20,889
Total Appropriated	30,983	-	30,983

ORGANIZED HAMLETS (add lines if required)

	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	4,433,011	131,315	4,564,326
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,433,011	131,315	4,564,326

Total Accumulated Surplus	7,382,668	587,037	7,969,705
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Municipality of RM of Star City No. 428
 Schedule of Mill Rates and Assessments
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	187,961,570	27,231,095	-	16,640	15,438,125	-	230,647,430
Regional Park Assessment							
Total Assessment							230,647,430
Mill Rate Factor(s)	0.655	0.925	-	0.925	1.40		
Total Base/Minimum Tax (generated for each property class)	12,225	7,825	-	13	4,725		24,788
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,058,694	221,089	-	143	188,439		1,468,365

MILL RATES:	MILLS
Average Municipal*	6.37
Average School*	2.08
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.45

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

Municipality of **RM of Star City No. 428**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Robert Miller	6,500	1,800	8,300
Councillor	Garry Skjerpen	2,953	1,374	4,327
Councillor	Marty Gerski	2,628	750	3,378
Councillor	Mark Hodgson	3,253	936	4,189
Councillor	Christopher McMunn	2,638	517	3,155
Councillor	Shawn Mooney	2,683	513	3,196
Councillor	Warren Heavin	2,496	614	3,110
Total		23,151	6,504	29,655