

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.

DocuSigned by:

Beth Bairwald

Mayor

DocuSigned by:

Anita Teachuk

Administrator

July 18, 2022



INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Town of Star City**

Opinion

We have audited the financial statements of Town of Star City, (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

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
July 18, 2022



Chartered Professional Accountants

JANKE_{LLP}

Municipality of Town of Star City
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,042,222	927,102
Taxes Receivable - Municipal (Note 3)	63,834	74,376
Other Accounts Receivable (Note 4)	71,260	45,234
Land for Resale (Note 5)	54,721	20,871
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,232,037	1,067,583
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	42,312	31,093
Accrued Liabilities Payable	-	-
Deposits	18,003	17,633
Deferred Revenue (Note 9)	70,177	69,190
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	130,492	117,916
NET FINANCIAL ASSETS (DEBT)	1,101,545	949,667
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,727,725	1,783,484
Prepayments and Deferred Charges	19,451	27,344
Stock and Supplies	4,744	-
Other (Note 14)	-	-
Total Non-Financial Assets	1,751,920	1,810,828
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,853,465	2,760,495

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

Municipality of Town of Star City

Statement of Operations

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	465,604	458,954	501,177
Fees and Charges (Schedule 4, 5)	355,475	356,460	304,649
Conditional Grants (Schedule 4, 5)	14,022	17,541	9,463
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	1,282
Land Sales - Gain (Schedule 4, 5)	2,000	300	2,000
Investment Income and Commissions (Schedule 4, 5)	9,000	7,577	12,369
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	102,700	104,927	13,154
Total Revenues	948,801	945,759	844,094
EXPENSES			
General Government Services (Schedule 3)	227,352	201,679	202,476
Protective Services (Schedule 3)	82,550	61,694	36,907
Transportation Services (Schedule 3)	179,044	161,778	112,109
Environmental and Public Health Services (Schedule 3)	119,258	109,603	69,412
Planning and Development Services (Schedule 3)	2,000	200	1,667
Recreation and Cultural Services (Schedule 3)	212,925	150,136	97,918
Utility Services (Schedule 3)	248,878	214,855	217,272
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,072,007	899,945	737,761
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(123,206)	45,814	106,333
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,000	47,156	37,891
Surplus (Deficit) of Revenues over Expenses	(101,206)	92,970	144,224
Accumulated Surplus (Deficit), Beginning of Year	2,760,495	2,760,495	2,616,271
Accumulated Surplus (Deficit), End of Year	2,659,289	2,853,465	2,760,495

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

Municipality of Town of Star City
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(101,206)	92,970	144,224
(Acquisition) of tangible capital assets	(34,740)	(34,799)	(134,447)
Amortization of tangible capital assets	82,900	90,558	83,242
Proceeds on disposal of tangible capital assets	-	-	11,100
Loss (gain) on the disposal of tangible capital assets	-	-	(1,282)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	48,160	55,759	(41,387)
(Acquisition) of supplies inventories	-	(4,744)	-
(Acquisition) of prepaid expense	-	(20,761)	(26,976)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	28,654	20,206
Surplus (Deficit) of expenses of other non-financial over expenditures	-	3,149	(6,770)
Increase/Decrease in Net Financial Assets	(53,046)	151,878	96,067
Net Financial Assets (Debt) - Beginning of Year	949,667	949,667	853,600
Net Financial Assets (Debt) - End of Year	896,621	1,101,545	949,667

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

Municipality of Town of Star City
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	92,970	144,224
Amortization	90,558	83,242
Loss (gain) on disposal of tangible capital assets	-	(1,282)
	183,528	226,184
Change in assets/liabilities		
Taxes Receivable - Municipal	10,542	51,376
Other Receivables	(26,026)	14,542
Land for Resale	(33,850)	(15,379)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	11,219	17,773
Deposits	370	2,682
Deferred Revenue	987	57,459
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(4,744)	-
Prepayments and Deferred Charges	7,893	(6,770)
Other (Specify)	-	-
Cash provided by operating transactions	149,919	347,867
Capital:		
Acquisition of capital assets	(34,799)	(134,447)
Proceeds from the disposal of capital assets	-	11,100
Other capital	-	-
Cash applied to capital transactions	(34,799)	(123,347)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
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	115,120	224,520
Cash and Temporary Investments - Beginning of Year	927,102	702,582
Cash and Temporary Investments - End of Year	1,042,222	927,102

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

Municipality of Town of Star City
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:** No other organizations are included in the reporting entity.
- 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 Town of Star City
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	15 to 30 Yrs
Buildings	40 to 50 Yrs
Vehicles & Equipment	
Vehicles	15 to 25 Yrs
Machinery and Equipment	5 to 25 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 75 Yrs
Water & Sewer	25 - 75 Yrs
Road Network Assets	15 - 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.

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 leases 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 maintains a waste disposal site. At this time, steps are being taken to convert the site to a compost facility. At this time, costs of converting the site are not determinable and no amount has been reported in the financial statements.
- 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 Town of Star City

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 14, 2021.

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

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

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

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

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

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

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

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

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

Municipality of Town of Star City
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	344,578	322,808
Temporary Investments	-	-
Restricted Cash	697,644	604,294
Total Cash and Temporary Investments	1,042,222	927,102

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	60,854	45,563
- Arrears	38,280	64,113
	99,134	109,676
- Less Allowance for Uncollectible	(35,300)	(35,300)
Total municipal taxes receivable	63,834	74,376
School - Current	5,518	4,265
- Arrears	2,654	5,594
Total school taxes receivable	8,172	9,859
Other	-	-
Total taxes and grants in lieu receivable	72,006	84,235
Deduct taxes receivable to be collected on behalf of other organizations	(8,172)	(9,859)
Total Taxes Receivable - Municipal	63,834	74,376

Municipality of Town of Star City
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	22,191	20,081
Provincial Government	3,112	2,670
Local Government	-	-
Utility	26,972	20,886
Trade	18,788	3,327
Other - MMSW	6,434	5,416
Total Other Accounts Receivable	77,497	52,380
Less: Allowance for Uncollectible	(6,237)	(7,146)
Net Other Accounts Receivable	71,260	45,234

5. Land for Resale

	2021	2020
Tax Title Property	167,737	141,765
Allowance for market value adjustment	(113,016)	(120,894)
Net Tax Title Property	54,721	20,871
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	54,721	20,871

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other (Specify)	-	-
Total Long-Term Investments	-	-

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

Marketable securities are valued at the lower of cost and market value. Market value at *[date]* was *[\$]* (*[Prior Year]* - *[\$]*).

[Marketable securities/Portfolio investments] represent investments in common shares *[of public companies]* and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

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 Town of Star City**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
[Identify deferred revenue (example MEEP, CCBF, Revenue Sharing)]		
MEEP	51,982	51,982
Prepaid Dog / Cat Tags / Prepaid TTP sale / W & S	4,334	5,210
Prepaid Taxes	13,861	11,998
Total Deferred Revenue	70,177	69,190

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 Town of Star City
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$674,853. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt is repayable at *[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 Town of Star City
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 has not identified any contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$14,741 (2020 - \$13,202). 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 Town of Star City

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>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

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

¹ See Note 13 for Capital Lease obligations.

Municipality of Town of Star City
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	352,164	347,390	362,091
Abatements and adjustments	(4,000)	(2,235)	(3,296)
Discount on current year taxes	(16,000)	(14,993)	(15,396)
Net Municipal Taxes	332,164	330,162	343,399
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,000	10,388	13,665
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	344,164	340,550	357,064
UNCONDITIONAL GRANTS			
Revenue Sharing	89,640	88,849	89,640
(Organized Hamlet)	-	-	-
Safe Restart	-	-	23,086
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	89,640	88,849	112,726
GRANTS IN LIEU OF TAXES			
Federal	1,450	1,361	1,464
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,350	1,253	1,326
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	19,000	17,927	18,927
Sask Energy Surcharge	10,000	9,014	9,670
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	31,800	29,555	31,387
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	465,604	458,954	501,177

Municipality of Town of Star City
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	-	-	-
- Sales of supplies	700	3,975	563
- Other - Licenses, Permits, Fines, Tax Cert., Tax Enf.	16,150	15,107	12,178
Total Fees and Charges	16,850	19,082	12,741
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	2,000	300	2,000
- Investment income and commissions	9,000	7,577	12,369
- Other - Insurance proceeds	-	167	-
Total Other Segmented Revenue	27,850	27,126	27,110
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	27,850	27,126	27,110
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	3,641
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	3,641
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	27,850	27,126	30,751

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees, Pound Fees, Pet Licenses	34,275	34,881	1,855
Total Fees and Charges	34,275	34,881	1,855
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	34,275	34,881	1,855
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	34,275	34,881	1,855
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	34,275	34,881	1,855

Municipality of **Town of Star City**
 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	6,000	5,273	5,620
- Sales of supplies	500	16	22
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	6,500	5,289	5,642
- Tangible capital asset sales - gain (loss)	-	-	1,282
- Other - Insurance proceeds	20,700	20,572	-
Total Other Segmented Revenue	27,200	25,861	6,924
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	2,062	2,062	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	2,062	2,062	-
Total Operating	29,262	27,923	6,924
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	29,262	27,923	6,924

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	26,000	25,167	25,131
- Other - Bylaw enforcement	1,000	-	-
Total Fees and Charges	27,000	25,167	25,131
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - MMSW	10,400	12,561	13,154
Total Other Segmented Revenue	37,400	37,728	38,285
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Before / After School	-	1,016	-
Total Conditional Grants	-	1,016	-
Total Operating	37,400	38,744	38,285
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	37,400	38,744	38,285

Municipality of **Town of Star City**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other - Permits	-	470	-
Total Fees and Charges	-	470	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	470	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	470	-
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	-	470	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Skating rink, curling rink rental, donations	44,300	43,802	33,421
Total Fees and Charges	44,300	43,802	33,421
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Insurance proceeds	66,500	66,559	-
Total Other Segmented Revenue	110,800	110,361	33,421
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Sask Lotteries, CRAG, etc	11,960	14,463	9,463
Total Conditional Grants	11,960	14,463	9,463
Total Operating	122,760	124,824	42,884
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	122,760	124,824	42,884

Municipality of Town of Star City
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	178,000	178,580	177,827
- Sewer	46,850	48,589	46,832
- Other - Reconnect fees, bulk water sales	1,700	600	1,200
Total Fees and Charges	226,550	227,769	225,859
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Insurance proceeds	5,100	5,068	-
Total Other Segmented Revenue	231,650	232,837	225,859
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	231,650	232,837	225,859
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 - Federal Gas Tax	22,000	47,156	34,250
Total Capital	22,000	47,156	34,250
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	253,650	279,993	260,109
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	505,197	533,961	380,808

SUMMARY

Total Other Segmented Revenue	469,175	469,264	333,454
Total Conditional Grants	14,022	17,541	9,463
Total Capital Grants and Contributions	22,000	47,156	37,891
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	505,197	533,961	380,808

Municipality of Town of Star City

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	11,646	12,036	9,278
Wages and benefits	97,756	106,782	84,524
Professional/Contractual services	78,350	61,465	76,979
Utilities	5,900	5,437	5,465
Maintenance, materials and supplies	16,000	11,437	8,476
Grants and contributions - operating	600	600	600
- capital	-	-	-
Amortization	1,800	2,600	1,871
Interest	-	-	-
Allowance for uncollectible	14,300	-	14,300
Other (<i>Specify</i>)	1,000	1,322	983
General Government Services	227,352	201,679	202,476
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	227,352	201,679	202,476

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	19,000	19,140	18,640
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	2,600	1,853	1,440
Professional/Contractual services	5,200	3,811	4,181
Utilities	2,600	2,479	2,496
Maintenance, material and supplies	52,650	33,836	9,572
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	500	575	578
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	82,550	61,694	36,907
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	82,550	61,694	36,907

TRANSPORTATION SERVICES

Wages and benefits	52,124	53,582	47,599
Professional/Contractual Services	13,700	9,919	11,566
Utilities	14,450	12,539	13,680
Maintenance, materials, and supplies	26,150	12,401	15,141
Gravel	4,500	3,606	4,169
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	19,870	25,562	19,954
Interest	-	-	-
Other - Hail damage repairs	48,250	44,169	-

Transportation Services	179,044	161,778	112,109
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	179,044	161,778	112,109

Municipality of Town of Star City

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	28,423	26,169	25,941
Professional/Contractual services	67,200	72,470	35,454
Utilities	-	-	-
Maintenance, materials and supplies	14,900	-	384
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	1,016	-
- capital			
o Waste disposal	-	-	-
o Public Health	6,735	6,733	6,733
Amortization	-	-	-
Interest	-	-	-
Other - Housing Subsidy	2,000	3,215	900
Environmental and Public Health Services	119,258	109,603	69,412
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	119,258	109,603	69,412

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	2,000	200	1,667
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	2,000	200	1,667
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	2,000	200	1,667

RECREATION AND CULTURAL SERVICES

Wages and benefits	28,600	12,416	-
Professional/Contractual services	20,785	24,945	38,296
Utilities	12,150	20,582	22,419
Maintenance, materials and supplies	4,400	12,117	1,263
Grants and contributions - operating	9,460	9,463	9,463
- capital	-	-	-
Amortization	26,430	26,477	26,477
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other - Hail damage repairs	111,100	44,136	-
Recreation and Cultural Services	212,925	150,136	97,918
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	212,925	150,136	97,918

Municipality of Town of Star City

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	35,328	25,498	32,563
Professional/Contractual services	150,400	138,221	132,277
Utilities	13,000	10,701	12,150
Maintenance, materials and supplies	7,200	4,417	5,018
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	34,300	35,344	34,362
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other - Hail damage repairs	8,650	674	902
Utility Services	248,878	214,855	217,272
Restructuring (Specify, if any)	-	-	-
Total Utility Services	248,878	214,855	217,272
TOTAL EXPENSES BY FUNCTION	1,072,007	899,945	737,761

Municipality of Town of Star City
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	19,082	34,881	5,289	25,167	470	43,802	227,769	356,460
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	300							300
Investment Income and Commissions	7,577							7,577
Other Revenues	167	-	20,572	12,561	-	66,559	5,068	104,927
Grants - Conditional	-	-	2,062	1,016	-	14,463	-	17,541
- Capital	-	-	-	-	-	-	47,156	47,156
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	27,126	34,881	27,923	38,744	470	124,824	279,993	533,961
Expenses (Schedule 3)								
Wages & Benefits	118,818	1,853	53,582	26,169	-	12,416	25,498	238,336
Professional/ Contractual Services	61,465	22,951	9,919	72,470	200	24,945	138,221	330,171
Utilities	5,437	2,479	12,539	-		20,582	10,701	51,738
Maintenance Materials and Supplies	11,437	33,836	16,007	-		12,117	4,417	77,814
Grants and Contributions	600	-	-	7,749	-	9,463	-	17,812
Amortization	2,600	575	25,562	-	-	26,477	35,344	90,558
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,322	-	44,169	3,215	-	44,136	674	93,516
Total Expenses	201,679	61,694	161,778	109,603	200	150,136	214,855	899,945
Surplus (Deficit) by Function	(174,553)	(26,813)	(133,855)	(70,859)	270	(25,312)	65,138	(365,984)

Taxes and other unconditional revenue (Schedule 1)

458,954

Net Surplus (Deficit)**92,970**

Municipality of Town of Star City
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	12,741	1,855	5,642	25,131	-	33,421	225,859	304,649
Tangible Capital Asset Sales - Gain	-	-	1,282	-	-	-	-	1,282
Land Sales - Gain	2,000							2,000
Investment Income and Commissions	12,369							12,369
Other Revenues	-	-	-	13,154	-	-	-	13,154
Grants - Conditional	-	-	-	-	-	9,463	-	9,463
- Capital	3,641	-	-	-	-	-	34,250	37,891
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	30,751	1,855	6,924	38,285	-	42,884	260,109	380,808
Expenses (Schedule 3)								
Wages & Benefits	93,802	1,440	47,599	25,941	-	-	32,563	201,345
Professional/ Contractual Services	76,979	22,821	11,566	35,454	1,667	38,296	132,277	319,060
Utilities	5,465	2,496	13,680	-		22,419	12,150	56,210
Maintenance Materials and Supplies	8,476	9,572	19,310	384		1,263	5,018	44,023
Grants and Contributions	600	-	-	6,733	-	9,463	-	16,796
Amortization	1,871	578	19,954	-	-	26,477	34,362	83,242
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	14,300					-	-	14,300
Restructurings	-	-	-	-	-	-	-	-
Other	983	-	-	900	-	-	902	2,785
Total Expenses	202,476	36,907	112,109	69,412	1,667	97,918	217,272	737,761
Surplus (Deficit) by Function	(171,725)	(35,052)	(105,185)	(31,127)	(1,667)	(55,034)	42,837	(356,953)

Taxes and other unconditional revenue (Schedule 1)

501,177

Net Surplus (Deficit)**144,224**

Municipality of Town of Star City
Schedule of Tangible Capital Assets by Object
As at 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				
Assets	Asset cost									
	Opening Asset costs	34,160	16,273	1,295,213	47,213	367,658	2,110,527	5,350	3,876,394	3,759,797
	Additions during the year	-	-	14,547		2,446	17,806	-	34,799	134,447
	Disposals and write-downs during the year	-	-	-		-	-	-	-	(17,850)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	34,160	16,273	1,309,760	47,213	370,104	2,128,333	5,350	3,911,193	3,876,394
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	665	616,924	40,946	98,819	1,335,556	-	2,092,910	2,017,700
	Add: Amortization taken	-	953	29,274	1,267	22,299	36,765	-	90,558	83,242
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(8,032)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated	-	1,618	646,198	42,213	121,118	1,372,321	-	2,183,468
	Net Book Value	34,160	14,655	663,562	5,000	248,986	756,012	5,350	1,727,725	1,783,484

Municipality of Town of Star City
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	
Assets								
Asset cost								
Opening Asset costs	61,020	53,773	918,122	-	-	1,195,505	1,647,974	3,876,394
Additions during the year	2,446	-	-	-	-	14,547	17,806	34,799
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	63,466	53,773	918,122	-	-	1,210,052	1,665,780	3,911,193
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	30,815	42,085	595,619	-	-	547,677	876,714	2,092,910
Add: Amortization taken	2,600	575	25,562	-	-	26,477	35,344	90,558
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	33,415	42,660	621,181	-	-	574,154	912,058	2,183,468
Net Book Value	30,051	11,113	296,941	-	-	635,898	753,722	1,727,725
								1,783,484

Municipality of Town of Star City
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	372,717	55,379	428,096
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	185,200	-	185,200
Other - Various	419,094	93,350	512,444
Total Appropriated	604,294	93,350	697,644
ORGANIZED HAMLETS (add lines if required)			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,783,484	(55,759)	1,727,725
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,783,484	(55,759)	1,727,725
Total Accumulated Surplus	2,760,495	92,970	2,853,465

Municipality of Town of Star City
 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	-	10,927,200	297,600	-	284,240	-	11,509,040
Regional Park Assessment							
Total Assessment							11,509,040
Mill Rate Factor(s)	-	1.00	1.00	-	1.00		
Total Base/Minimum Tax (generated for each property class)	-	222,400	-	-	9,900		232,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	331,672	2,976	-	12,742		347,390

MILL RATES:	MILLS
Average Municipal*	30.18
Average School*	4.52
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.00

* 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 **Town of Star City**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Beth Baerwald	2,490	-	2,490
Councillor	Don Ewen	900	-	900
Councillor	Margaret Andris	1,450	-	1,450
Councillor	Charles Boulanger	450	-	450
Councillor	Nicole Grout	1,600	-	1,600
Councillor	Nick Korturbash	1,650	-	1,650
Councillor	Carol Freriks	1,950	-	1,950
Councillor	Preston Smith	500	-	500
Total		10,990	-	10,990