

**R. M. OF SWIFT CURRENT NO. 137**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

## **INDEPENDENT AUDITOR'S REPORT**

To Council of R. M. of Swift Current No. 137:

### **Qualified Opinion**

We have audited the consolidated financial statements of R. M. of Swift Current No. 137, which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2021, and its results of consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Qualified Opinion**

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M. of Swift Current's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that jointly entities be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not consolidated certain entities that it jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s financial statements as at December 31, 2021 and December 31, 2020.

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

### **Other Matter**

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

## INDEPENDENT AUDITOR'S REPORT (continued)

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

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

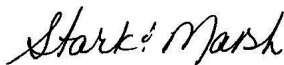
### Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 organization'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 organization'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 consolidated 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 organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.



————— CPA LLP —————  
Chartered Professional Accountants

Swift Current, Saskatchewan  
April 12, 2022

## Management's Responsibility

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

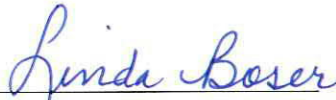
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

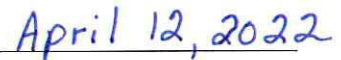
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with,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



Reeve - R. M. of Swift Current No. 137



Administrator



Date

**R. M. of Swift Current No. 137**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	3,492,188	5,780,977
Taxes Receivable - Municipal (Note 3)	111,493	124,450
Other Accounts Receivable (Note 4)	1,247,604	352,934
Land for Resale (Note 5)	25	25
Long-Term Investments (Note 6)	2,139,912	2,119,237
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>6,991,222</b>	<b>8,377,623</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	190,357	61,845
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	277,683
Accrued Landfill Costs (Note 10)	35,500	33,500
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>225,857</b>	<b>373,028</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>6,765,365</b>	<b>8,004,595</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	11,809,256	9,279,426
Prepayments and Deferred Charges	-	-
Stock and Supplies	346,496	340,135
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>12,155,752</b>	<b>9,619,561</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>18,921,117</b>	<b>17,624,156</b>
Unrecognized Assets (Note 1 I))		
Contingent Assets (Note 20)		
Contractual Rights (Note 21)		
Contingent Liabilities (Note 15)		
Contractual Obligations and Commitments (Note 22)		

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

**R. M. of Swift Current No. 137**  
**Consolidated Statement of Operations**  
**For the fiscal year ended December 31, 2021**

Statement 2

	2021 Budget (unaudited)	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,799,310	2,784,276	2,811,308
Fees and Charges (Schedule 4, 5)	500,180	539,442	577,701
Conditional Grants (Schedule 4, 5)	12,370	12,821	12,366
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(210,290)	(215,553)	(190,691)
Land Sales - Gain (Schedule 4, 5)	-	-	(593)
Investment Income and Commissions (Schedule 4, 5)	46,550	49,680	95,630
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	150	150	-
<b>Total Revenues</b>	<b>3,148,270</b>	<b>3,170,816</b>	<b>3,305,721</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	504,050	470,408	465,944
Protective Services (Schedule 3)	408,630	373,805	351,193
Transportation Services (Schedule 3)	2,189,510	2,192,973	1,996,862
Environmental and Public Health Services (Schedule 3)	157,340	155,463	137,192
Planning and Development Services (Schedule 3)	55,000	38,075	43,433
Recreation and Cultural Services (Schedule 3)	46,970	46,944	46,022
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>3,361,500</b>	<b>3,277,668</b>	<b>3,040,646</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(213,230)</b>	<b>(106,852)</b>	<b>265,075</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,221,420	1,403,813	220,262
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,008,190</b>	<b>1,296,961</b>	<b>485,337</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>17,624,156</b>	<b>17,624,156</b>	<b>17,138,819</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>18,632,346</b>	<b>18,921,117</b>	<b>17,624,156</b>

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

	2021 Budget (unaudited)	2021	2020
<b>Surplus (Deficit)</b>	1,008,190	1,296,961	485,337
(Acquisition) of tangible capital assets	(3,236,874)	(3,447,383)	(632,534)
Amortization of tangible capital assets	531,710	500,743	507,173
Proceeds on disposal of tangible capital assets	-	201,257	160,691
Loss (gain) on the disposal of tangible capital assets	384,440	215,553	190,098
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(2,320,724)</b>	<b>(2,529,830)</b>	<b>225,428</b>
(Acquisition) of supplies inventories, net	(200,000)	(6,361)	-
(Acquisition) of prepaid expense, net	1,431,507	-	-
Consumption of supplies inventory, net	-	-	166,794
Use of prepaid expense, net	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>1,231,507</b>	<b>(6,361)</b>	<b>166,794</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(81,027)</b>	<b>(1,239,230)</b>	<b>877,559</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	8,004,595	8,004,595	7,127,036
<b>Net Financial Assets (Debt) - End of Year</b>	<b>7,923,568</b>	<b>6,765,365</b>	<b>8,004,595</b>

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

**R. M. of Swift Current No. 137**  
**Consolidated Statement of Cash Flow**  
**For the fiscal year ended December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	1,296,961	485,337
Amortization	500,744	507,172
Loss (gain) on disposal of tangible capital assets	215,553	190,098
	2,013,258	1,182,607
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	12,957	(21,556)
Other Receivables	(894,670)	(150,670)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	128,512	(457,075)
Deposits	-	-
Deferred Revenue	(277,683)	277,683
Accrued Landfill Costs	2,000	1,675
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(6,361)	166,795
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>978,013</b>	<b>999,459</b>
<b>Capital:</b>		
Acquisition of capital assets	(3,447,383)	(632,534)
Proceeds from the disposal of capital assets	201,256	160,691
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(3,246,127)</b>	<b>(471,843)</b>
<b>Investing:</b>		
Long-term investments	(20,675)	(2,007,575)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(20,675)</b>	<b>(2,007,575)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(2,288,789)</b>	<b>(1,479,959)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>5,780,977</b>	<b>7,260,936</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>3,492,188</b>	<b>5,780,977</b>

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



**R. M. of Swift Current No. 137**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies**

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

R. M. of Swift Current No. 137

Prairie Sky Regional Community Safety Officer Program (proportionately consolidated 1/3 share) (PSRCSO)

There are also certain organizations that have not been consolidated into the entity's financial statements.

Entity

District #9 Agriculture, Diversification and Development Board (proportionate share)

Southwest Transportation Planning Council (proportionate share)

- 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.

**R. M. of Swift Current No. 137**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended 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 first in first out 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>
<b>General Assets</b>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	5 to 20 Yrs
<b>Buildings</b>	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
<b>Water &amp; Sewer</b>	40 yrs
<b>Road Network Assets</b>	15 to 60 yrs

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

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

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

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** The municipality does not have any contaminated sites.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 13, 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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

**R. M. of Swift Current No. 137**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**2. Cash and Temporary Investments**

	2021	2020
Cash	3,471,166	5,746,029
Temporary Investments		-
Restricted Cash (Prairie Sky Regional Community Safety Officer)	21,022	34,948
<b>Total Cash and Temporary Investments</b>	<b>3,492,188</b>	<b>5,780,977</b>

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	96,441	104,206
- Arrears	20,132	25,324
	116,573	129,530
- Less Allowance for Uncollectible	(5,080)	(5,080)
Total municipal taxes receivable	111,493	124,450
School - Current	97,547	123,800
- Arrears	18,647	
Total school taxes receivable	116,194	123,800
Other	319	553
Total taxes and grants in lieu receivable	228,006	248,803
Deduct taxes receivable to be collected on behalf of other organizations	(116,513)	(124,353)
<b>Total Taxes Receivable - Municipal</b>	<b>111,493</b>	<b>124,450</b>

**4. Other Accounts Receivable**

	2021	2020
Federal Government	218,120	85,598
Provincial Government	841,653	
Local Government		
Utility		
Trade	187,830	267,336
<b>Other</b>		
Total Other Accounts Receivable	1,247,604	352,934
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>1,247,604</b>	<b>352,934</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	265	265
Allowance for market value adjustment	(240)	(240)
Net Tax Title Property	25	25
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>25</b>	<b>25</b>

**6. Long-Term Investments**

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	128,376	119,237
Term deposit	2,011,536	2,000,000
<b>Other (Specify)</b>		
<b>Total Long-Term Investments</b>	<b>2,139,912</b>	<b>2,119,237</b>

**7. Debt Charges Recoverable**

The municipality does not have any significant debt charges recoverable as of December 31, 2021.

**R. M. of Swift Current No. 137**

**Notes to the Consolidated Financial Statements**

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

**8. Bank Indebtedness**

The Municipality has access to a line of credit with a limit of \$250,000. As of December 31, 2021 no amount was drawn.

**9. Deferred Revenue**

The municipality did not have any deferred revenue as of December 31, 2021.

**10. Accrued Landfill Costs**

	2021	2020
	35,500	33,500
Environmental Liabilities	35,500	33,500

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$35,500 (prior year - \$33,500 which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$35,500 (prior year - \$33,500) 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, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. The landfill is at 100% capacity, closed to the public, and the R. M. is pursuing getting grant funding to help with the closure costs.

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 100-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.

**11. Liability for Contaminated Sites**

The municipality does not have any significant contaminated sites as of December 31, 2021.

**12. Long-Term Debt**

- a) The debt limit of the municipality is \$2,544,926. 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)).

**13. Lease Obligations**

The municipality has no significant lease obligations at December 31, 2021.

**R. M. of Swift Current No. 137**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**14. Other Non-financial Assets**

The municipality has no other significant non-financial assets at December 31, 2021.

**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 \$67,954. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP	2021	2020
Number of active members	15	13
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	67,954	69,257
Employer contributions for the year	67,954	69,257
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

\*\* 2021 MEPP financial information is not yet available.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

The Municipality administers no trusts at December 31, 2021.



**R. M. of Swift Current No. 137**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**19. Related Parties**

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

**20. Contingent Assets**

The municipality does not have any reportable contingent assets.

**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
Pasture Lease	Lease of pasture	1,090	1,090	1,090	1,090	1,090	-	-	5,450	5,450
Land donation	Road allowance to be donated to the municipality in 2022. FMV not currently determinable.									
<b>Total</b>		<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>-</b>	<b>-</b>	<b>5,450</b>	<b>5,450.00</b>

**22. Contractual Obligations and Commitments**

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Long term care funding	Long term care facility	42,919	42,919	42,919	42,919	42,919	858,380	-	1,072,975	1,115,894
<b>Total</b>		<b>42,919</b>	<b>42,919</b>	<b>42,919</b>	<b>42,919</b>	<b>42,919</b>	<b>858,380</b>	<b>-</b>	<b>1,072,975</b>	<b>1,115,894</b>

<sup>1</sup> See Note 13 for Capital Lease obligations.

**R. M. of Swift Current No. 137**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**23. Restructuring Transactions**

The municipality has no significant restructuring transaction at December 31, 2021.

**R. M. of Swift Current No. 137**
**Schedule of Taxes and Other Unconditional Revenue**
**For the fiscal year ended December 31, 2021**

Schedule 1

	2021 Budget (unaudited)	2021	2020
<b>TAXES</b>			
General municipal tax levy	2,355,090	2,355,704	2,217,884
Abatements and adjustments	(5,000)	(12,661)	(1,898)
Discount on current year taxes	(115,000)	(117,963)	(111,716)
<b>Net Municipal Taxes</b>	<b>2,235,090</b>	<b>2,225,080</b>	<b>2,104,270</b>
Potash tax share	-	-	-
Trailer license fees	24,000	24,578	23,290
Penalties on tax arrears	5,000	5,390	4,717
Special tax levy	15,470	15,472	15,472
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>2,279,560</b>	<b>2,270,520</b>	<b>2,147,749</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	345,020	345,020	349,427
(Organized Hamlet)	19,790	19,791	19,961
Safe Restart	-	-	115,252
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>364,810</b>	<b>364,811</b>	<b>484,640</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	46,010	46,616	71,689
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	36,760	34,550	37,923
Central Services	980	649	627
SaskTel	2,020	2,106	1,608
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	69,170	65,024	67,072
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>154,940</b>	<b>148,945</b>	<b>178,919</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,799,310</b>	<b>2,784,276</b>	<b>2,811,308</b>

**R. M. of Swift Current No. 137**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	67,040	34,811	65,547
- Sales of supplies	8,000	16,756	4,968
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	75,040	51,567	70,515
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	(593)
- Investment income and commissions	46,550	49,680	95,630
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	121,590	101,247	165,552
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	121,590	101,247	165,552
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>	-	-	-
<b>Total General Government Services</b>	<b>121,590</b>	<b>101,247</b>	<b>165,552</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- PSRCSO fees	31,730	36,236	31,080
- Provincial fines	50,000	83,127	59,508
- <b>Other (Fire fees)</b>	65,000	93,441	84,590
Total Fees and Charges	146,730	212,804	175,178
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Donation )</b>	150	150	-
Total Other Segmented Revenue	146,880	212,954	175,178
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	146,880	212,954	175,178
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>	-	-	-
<b>Total Protective Services</b>	<b>146,880</b>	<b>212,954</b>	<b>175,178</b>

**R. M. of Swift Current No. 137**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	30,000	32,508	58,147
- Sales of supplies	84,000	116,856	71,246
- Road Maintenance and Restoration Agreements	100,000	86,302	124,164
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	214,000	235,666	253,557
- Tangible capital asset sales - gain (loss)	(210,290)	(215,553)	(190,691)
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	3,710	20,113	62,866
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	3,710	20,113	62,866
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			170,982
- Canada Community-Building Fund (CCBF)	59,700	235,414	-
- ICIP	875,000	875,000	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	9,040	15,716	9,036
- Provincial Disaster Assistance	-	-	-
- MEEP	277,680	277,683	-
- <b>Other (New Building Fund Canada)</b>	-	-	40,244
<b>Total Capital</b>	1,221,420	1,403,813	220,262
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>1,225,130</b>	<b>1,423,926</b>	<b>283,128</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	12,210	11,896	7,212
- <b>Other (Sale of pest control products)</b>	17,400	16,309	17,475
Total Fees and Charges	29,610	28,205	24,687
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	29,610	28,205	24,687
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (PREP grants and IPCP)</b>	100	553	98
Total Conditional Grants	100	553	98
<b>Total Operating</b>	29,710	28,758	24,785
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>29,710</b>	<b>28,758</b>	<b>24,785</b>

**R. M. of Swift Current No. 137**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 3

	2021 Budget	2021	2020
	(unaudited)		
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	27,000	6,000	32,964
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	27,000	6,000	32,964
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	27,000	6,000	32,964
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	27,000	6,000	32,964
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>27,000</b>	<b>6,000</b>	<b>32,964</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Sask lotteries)</b>	12,270	12,268	12,268
Total Conditional Grants	12,270	12,268	12,268
<b>Total Operating</b>	12,270	12,268	12,268
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>12,270</b>	<b>12,268</b>	<b>12,268</b>

**R. M. of Swift Current No. 137**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- <b>Other (Water development fees )</b>	7,800	5,200	20,800
Total Fees and Charges	7,800	5,200	20,800
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	7,800	5,200	20,800
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	7,800	5,200	20,800
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>	-	-	-
<b>Total Utility Services</b>	7,800	5,200	20,800
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,570,380</b>	<b>1,790,353</b>	<b>714,675</b>

**SUMMARY**

Total Other Segmented Revenue	336,590	373,719	482,047
Total Conditional Grants	12,370	12,821	12,366
Total Capital Grants and Contributions	1,221,420	1,403,813	220,262
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>1,570,380</b>	<b>1,790,353</b>	<b>714,675</b>

**R. M. of Swift Current No. 137**  
**Total Expenses by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>	<b>(unaudited)</b>		
Council remuneration and travel	88,530	76,810	82,610
Wages and benefits	263,550	254,511	252,901
Professional/Contractual services	102,480	102,497	92,788
Utilities	8,300	6,721	6,923
Maintenance, materials and supplies	27,300	16,644	20,457
Grants and contributions - operating	10,000	10,339	6,489
- capital	-	-	-
Amortization	2,890	2,892	2,607
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Donation )</b>	1,000	-	1,169
<b>General Government Services</b>	<b>504,050</b>	<b>470,414</b>	<b>465,944</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>504,050</b>	<b>470,414</b>	<b>465,944</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits - PSRCSO	26,430	28,001	42,379
Professional/Contractual services - PSRCSO	13,180	12,072	13,250
Utilities - PSRCSO	520	877	505
Maintenance, material and supplies - PSRCSO	9,370	9,213	7,088
Grants and contributions - operating	200	200	200
- capital	-	-	-
Amortization - PSRCSO	2,790	2,792	2,792
<b>Other (Policing levy )</b>	93,060	95,552	93,055

**Fire protection**

Wages and benefits	145,100	117,217	94,106
Professional/Contractual services	17,620	15,293	13,533
Utilities	6,200	5,890	5,751
Maintenance, material and supplies	81,500	74,038	65,874
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	12,660	12,660	12,660
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Protective Services</b>	<b>408,630</b>	<b>373,805</b>	<b>351,193</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>408,630</b>	<b>373,805</b>	<b>351,193</b>

**TRANSPORTATION SERVICES**

Wages and benefits	608,000	588,655	598,869
Professional/Contractual Services	259,700	256,318	146,468
Utilities	36,300	32,081	34,266
Maintenance, materials, and supplies	772,140	833,519	613,911
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	513,370	482,400	489,113
Interest	-	-	-
<b>Other (Repayment of New Building Fund Canada grant)</b>	-	-	40,244
<b>Other (Write down of lagoon project )</b>	-	-	73,991

<b>Transportation Services</b>	<b>2,189,510</b>	<b>2,192,973</b>	<b>1,996,862</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>2,189,510</b>	<b>2,192,973</b>	<b>1,996,862</b>



## Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	21,200	19,049	19,183
Professional/Contractual services	43,220	50,349	51,653
Utilities	-	-	-
Maintenance, materials and supplies	48,000	41,146	21,762
Grants and contributions - operating	-	-	-
o Waste disposal	42,920	42,919	42,919
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	2,000	2,000	1,675
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>157,340</b>	<b>155,463</b>	<b>137,192</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>157,340</b>	<b>155,463</b>	<b>137,192</b>

## PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	55,000	38,075	43,433
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Planning and Development Services</b>	<b>55,000</b>	<b>38,075</b>	<b>43,433</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>55,000</b>	<b>38,075</b>	<b>43,433</b>

## RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	31,670	31,646	30,724
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	15,300	15,298	15,298
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Recreation and Cultural Services</b>	<b>46,970</b>	<b>46,944</b>	<b>46,022</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>46,970</b>	<b>46,944</b>	<b>46,022</b>

## Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>3,361,500</b>	<b>3,277,674</b>	<b>3,040,646</b>

**R. M. of Swift Current No. 137**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	51,567	212,804	235,666	28,205	6,000	-	5,200	539,442
Tangible Capital Asset Sales - Gain	-	-	(215,553)	-	-	-	-	(215,553)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	49,680	-	-	-	-	-	-	49,680
Other Revenues	-	150	-	-	-	-	-	150
Grants - Conditional	-	-	-	553	-	12,268	-	12,821
- Capital	-	-	1,403,813	-	-	-	-	1,403,813
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>101,247</b>	<b>212,954</b>	<b>1,423,926</b>	<b>28,758</b>	<b>6,000</b>	<b>12,268</b>	<b>5,200</b>	<b>1,790,353</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	331,314	145,218	588,655	19,049	-	-	-	1,084,236
Professional/ Contractual Services	102,497	27,365	256,318	50,349	38,075	31,646	-	506,250
Utilities	6,721	6,767	32,081	-	-	-	-	45,569
Maintenance Materials and Supplies	16,644	83,251	833,519	41,146	-	-	-	974,560
Grants and Contributions	10,339	200	-	44,919	-	15,298	-	70,756
Amortization	2,892	15,452	482,400	-	-	-	-	500,744
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	95,552	-	-	-	-	-	95,552
<b>Total Expenses</b>	<b>470,407</b>	<b>373,805</b>	<b>2,192,973</b>	<b>155,463</b>	<b>38,075</b>	<b>46,944</b>	<b>-</b>	<b>3,277,667</b>
<b>Surplus (Deficit) by Function</b>	<b>(369,160)</b>	<b>(160,851)</b>	<b>(769,047)</b>	<b>(126,705)</b>	<b>(32,075)</b>	<b>(34,676)</b>	<b>5,200</b>	<b>(1,487,314)</b>

Taxes and other unconditional revenue (Schedule 1) 2,784,276

**Net Surplus (Deficit)** **1,296,962**

**R. M. of Swift Current No. 137**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	70,515	175,178	253,557	24,687	32,964	-	20,800	577,701
Tangible Capital Asset Sales - Gain	-	-	(190,691)	-	-	-	-	(190,691)
Land Sales - Gain	(593)							(593)
Investment Income and Commissions	95,630							95,630
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	98	-	12,268	-	12,366
- Capital	-	-	220,262	-	-	-	-	220,262
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>165,552</b>	<b>175,178</b>	<b>283,128</b>	<b>24,785</b>	<b>32,964</b>	<b>12,268</b>	<b>20,800</b>	<b>714,675</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	335,511	136,485	598,869	19,183	-	-	-	1,090,048
Professional/ Contractual Services	92,788	26,783	146,468	51,653	43,433	30,724	-	391,849
Utilities	6,923	6,256	34,266	-	-	-	-	47,445
Maintenance Materials and Supplies	20,457	72,962	613,911	21,762	-	-	-	729,092
Grants and Contributions	6,489	200	-	44,594	-	15,298	-	66,581
Amortization	2,607	15,452	489,113	-	-	-	-	507,172
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	1,169	93,055	114,235	-	-	-	-	208,459
<b>Total Expenses</b>	<b>465,944</b>	<b>351,193</b>	<b>1,996,862</b>	<b>137,192</b>	<b>43,433</b>	<b>46,022</b>	<b>-</b>	<b>3,040,646</b>
<b>Surplus (Deficit) by Function</b>	<b>(300,392)</b>	<b>(176,015)</b>	<b>(1,713,734)</b>	<b>(112,407)</b>	<b>(10,469)</b>	<b>(33,754)</b>	<b>20,800</b>	<b>(2,325,971)</b>

Taxes and other unconditional revenue (Schedule 1) 2,811,308

**Net Surplus (Deficit)** **485,337**

## Schedule 6

Included in tangible capital assets is net book value of \$20,039 (2020 - \$21,860) of vehicles, and \$11,635 (2020 - \$12,605) of machinery & equipment relating to the PSRCSO.

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**R. M. of Swift Current No. 137**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2021**

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>									
<b>Asset cost</b>									
Opening Asset costs	99,605	493,541	14,658,942	-	-	-	-	15,252,088	14,996,573
Additions during the year	-	-	3,447,383	-	-	-	-	3,447,383	632,534
Disposals and write-downs during the year	-	-	(797,269)	-	-	-	-	(797,269)	(377,019)
Transfer of Capital Assets related to restructuring <b>(Schedule 11)</b>	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>99,605</b>	<b>493,541</b>	<b>17,309,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,902,202</b>	<b>15,252,088</b>
<b>Amortization</b>									
<b>Amortization Cost</b>									
Opening Accumulated Amortization Costs	88,910	414,487	5,469,265	-	-	-	-	5,972,662	5,491,720
Add: Amortization taken	2,892	15,452	482,400	-	-	-	-	500,744	507,172
Less: Accumulated amortization on disposals	-	-	(380,460)	-	-	-	-	(380,460)	(26,230)
Transfer of Capital Assets related to restructuring <b>(Schedule 11)</b>	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>91,802</b>	<b>429,939</b>	<b>5,571,205</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,092,946</b>	<b>5,972,662</b>
<b>Net Book Value</b>	<b>7,803</b>	<b>63,602</b>	<b>11,737,851</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,809,256</b>	<b>9,279,426</b>

R. M. of Swift Current No. 137  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>4,551,998</b>	<b>(930,990)</b>	<b>3,621,008</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	154,408	(154,408)	-
Public Reserve	16,726	-	16,726
Future Road Construction	777,726	(277,726)	500,000
Development Fee Reserve	178,000	(172,000)	6,000
Fire Equipment Reserve	230,000	30,000	260,000
Tax Loss Compensation	2,495,436	-	2,495,436
Water Surcharge	41,600	5,200	46,800
<b>Other (Gas Tax Funding)</b>	<b>5,945</b>	<b>235,414</b>	<b>241,359</b>
<b>Total Appropriated</b>	<b>3,899,841</b>	<b>(333,520)</b>	<b>3,566,321</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of Wymark	(107,109)	31,638	(75,471)
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>(107,109)</b>	<b>31,638</b>	<b>(75,471)</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets <b>(Schedule 6, 7)</b>	9,279,426	2,529,833	11,809,259
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>9,279,426</b>	<b>2,529,833</b>	<b>11,809,259</b>

<b>Total Accumulated Surplus</b>	<b>17,624,156</b>	<b>1,296,961</b>	<b>18,921,117</b>
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**R. M. of Swift Current No. 137**  
**Schedule of Mill Rates and Assessments**  
**For the fiscal year ended December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	166,088,225	167,301,100		98,480	163,811,925		497,299,730
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							497,299,730
<b>Mill Rate Factor(s)</b>	1.0000	0.8500		0.8500	1.3000		
<b>Total Base/Minimum Tax</b> (generated for each property class)		21,800					21,800
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	747,397	649,777		377	958,153		2,355,704

<b>MILL RATES:</b>	<b>MILLS</b>
<b>Average Municipal*</b>	4.74
<b>Average School*</b>	4.31
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	4.50

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



**R. M. of Swift Current No. 137**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Robert Neufeld</b>	14,525	1,265	15,790
Councillor	Rick Kehler	10,850	2,431	13,281
Councillor	Philip Wall	6,300	1,469	7,769
Councillor	Frank Glenn	11,025	1,483	12,508
Councillor	Jim Cadrain	7,000		7,000
Councillor	Michael Gering	3,850		3,850
Councillor	Glae Nerda	8,575	1,688	10,263
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>62,125</b>	<b>8,336</b>	<b>70,461</b>

**R. M. of Swift Current No. 137**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2021**

Schedule 11

	2021
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>