

Rural Municipality of Three Lakes No. 400

December 31, 2021

Ingram & Yeadon Accountants

Karen K. Ingram CPA Prof. Corp.
Marla Yeadon CPA Prof. Corp.

104 McLeod Avenue East
Melfort, SK S0E 1A0
phone: (306)752-9506

INDEPENDENT AUDITORS' REPORT

To the Reeve and Council of the Rural Municipality of Three Lakes No 400

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Rural Municipality of Three Lakes No 400, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Three Lakes No 400 as at December 31, 2021, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We have 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 Rural Municipality of Three Lakes No 400 in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We wish to draw your attention to Note 12 which details a prior period restatement to accumulated amortization and related accumulated surplus.

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

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

In preparing the financial statements, management is responsible for assessing the Rural Municipality of Three Lakes No 400'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 Rural Municipality of Three Lakes No 400 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Three Lakes No 400'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 from 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 Rural Municipality of Three Lakes No 400'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 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 Rural Municipality of Three Lakes No 400'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Municipality of Three Lakes No 400 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.

Melfort, Saskatchewan

Date of Approval: March 9, 2022


Ingram and Yeadon Accountants

Management's Responsibility


To the Ratepayers of the Rural Municipality of Three Lakes No. 400;

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 judgment and estimates by management is required.

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

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

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by 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 administration to discuss their audit findings.



Reeve



Administrator

Rural Municipality of Three Lakes No. 400
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,733,670	1,529,470
Taxes Receivable - Municipal (Note 3)	77,919	72,585
Other Accounts Receivable (Note 4)	46,338	40,455
Land for Resale		
Long-Term Investments (Note 5)	24,654	22,596
Debt Charges Recoverable		
Other		
Total Financial Assets	1,882,581	1,665,106
LIABILITIES		
Bank Indebtedness		
Accounts Payable	37,416	83,756
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 6)	208	369
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	37,624	84,125
NET FINANCIAL ASSETS (DEBT)	1,844,957	1,580,981
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	6,957,479	6,592,813
Prepayments and Deferred Charges	2,194	2,354
Stock and Supplies	310,486	438,996
Other		
Total Non-Financial Assets	7,270,159	7,034,163
Accumulated Surplus (Deficit) (Schedule 8)	9,115,116	8,615,144

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

Rural Municipality of Three Lakes No. 400
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,766,598	1,775,771	1,730,970
Fees and Charges (Schedule 4, 5)	96,300	150,215	95,504
Conditional Grants (Schedule 4, 5)	40,060	61,631	40,284
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(14,084)	4,907
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	17,000	6,490	15,109
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	1,200
Total Revenues	1,919,958	1,980,023	1,887,974
EXPENSES			
General Government Services (Schedule 3)	216,651	216,863	208,694
Protective Services (Schedule 3)	100,211	109,694	102,404
Transportation Services (Schedule 3)	1,484,130	1,266,411	1,285,940
Environmental and Public Health Services (Schedule 3)	35,250	36,498	42,235
Planning and Development Services (Schedule 3)	8,500	5,524	7,425
Recreation and Cultural Services (Schedule 3)	10,050	13,665	20,046
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,854,792	1,648,655	1,666,744
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	65,166	331,368	221,230
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	129,956	168,604	148,873
Surplus (Deficit) of Revenues over Expenses	195,122	499,972	370,103
Accumulated Surplus (Deficit), Beginning of Year	8,615,144	8,615,144	8,245,041
Accumulated Surplus (Deficit), End of Year	8,810,266	9,115,116	8,615,144

Rural Municipality of Three Lakes No. 400
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	195,122	499,972	370,103
(Acquisition) of tangible capital assets	(1,291,015)	(943,467)	(226,826)
Amortization of tangible capital assets	483,961	379,117	409,626
Proceeds on disposal of tangible capital assets	160,000	185,600	30,125
Loss (gain) on the disposal of tangible capital assets		14,084	(4,907)
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital expenses over expenditures	(647,054)	(364,666)	208,018
(Acquisition) of supplies inventories			(216,167)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		128,510	
Use of prepaid expense		160	66
Surplus (Deficit) of expenses of other non-financial over expenditures	-	128,670	(216,101)
Increase/Decrease in Net Financial Assets	(451,932)	263,976	362,020
Net Financial Assets (Debt) - Beginning of Year	1,580,981	1,580,981	1,218,961
Net Financial Assets (Debt) - End of Year	1,129,049	1,844,957	1,580,981

Rural Municipality of Three Lakes No. 400
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	499,972	370,103
Amortization	379,117	409,626
Loss (gain) on disposal of tangible capital assets	14,084	(4,907)
	893,173	774,822
Change in assets/liabilities		
Taxes Receivable - Municipal	(5,334)	(6,202)
Other Receivables	(5,883)	51,946
Land for Resale	-	-
Other Financial Assets		
Accounts and accrued liabilities payable	(46,340)	37,363
Deposits		
Deferred Revenue	(161)	240
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	-	-
Stock and supplies for use	128,510	(216,167)
Prepayments and Deferred Charges	160	66
Other		
Cash provided by operating transactions	964,125	642,068
Capital:		
Acquisition of capital assets	(943,467)	(226,826)
Proceeds from the disposal of capital assets	185,600	30,125
Other capital		
Cash applied to capital transactions	(757,867)	(196,701)
Investing:		
Long-term investments	(2,058)	(2,593)
Other investments		
Cash provided by (applied to) investing transactions	(2,058)	(2,593)
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	204,200	442,774
Cash and Temporary Investments - Beginning of Year	1,529,470	1,086,696
Cash and Temporary Investments - End of Year	1,733,670	1,529,470

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

Rural Municipality of Three Lakes No. 400
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant accounting policies

The consolidated financial statements of the Municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

- a) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
 - a) the transfer is authorized
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be preformed. 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 Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 40 Yrs
Road Network Assets	15 to 40 Yrs
Water & Sewer	40 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: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The Rural Municipality of Three Lakes No. 400 does not maintain a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the Rural Municipality of Three Lakes No. 400's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Rural Municipality of Three Lakes No. 400's obligations are limited to their contributions.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- 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.

- 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 has adopted the new 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 April 14, 2021.

- t) **New Standards and Amendments to Standards:**

Effective 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 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instrument, 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 a tangible capital asset 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 PS3270 will be withdrawn.

Effective On or After April 1, 2023:

PS 3400 Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of 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.

Rural Municipality of Three Lakes No. 400
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	1,733,670	1,529,470
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	1,733,670	1,529,470

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	70,765	65,681
- Arrears	7,456	7,206
	78,221	72,887
- Less Allowance for Uncollectibles	(302)	(302)
Total municipal taxes receivable	77,919	72,585
School - Current	22,363	23,175
- Arrears	2,594	1,667
Total school taxes receivable	24,957	24,842
Other	2,297	3,621
Total taxes and grants in lieu receivable	105,173	101,048
Deduct taxes receivable to be collected on behalf of other organizations	(27,254)	(28,463)
Total Taxes Receivable - Municipal	77,919	72,585

4. Other Accounts Receivable

	2021	2020
Federal government	16,285	12,155
Provincial government	28,200	28,200
Local government	1,853	
Utility		
Trade		100
Other		
Total Other Accounts Receivable	46,338	40,455
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	46,338	40,455

5. Long-term Investments

	2021	2020
Sask. Assoc of Rural Municipalities - Self Insurance Fund	24,644	22,586
Coop Patronage Shares	10	10
Total Long-term Investments	24,654	22,596

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

Rural Municipality of Three Lakes No. 400
Notes to the Consolidated Financial Statements
As at December 31, 2021

6. Authorized Overdraft

The Municipality has available an operating line of credit in the amount of \$700,000 and bearing interest at prime plus 0.5%. Prime rate was 2.75% at December 31, 2021.

7. Deferred Revenue

	2021	2020
Prepaid Taxes	118	349
Prepaid Tax Certificates	90	20
Total deferred revenue	208	369

8. Long-term Debt

a) The debt limit of the municipality is \$1,373,554. 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)).

9. 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.

10. Pension Plan

The Rural Municipality of Three Lakes No. 400 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 employees of the Rural Municipality of Three Lakes No. 400 participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2020 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$33,382 (2020 - \$32,381). The benefits accrued to the Rural Municipality of Three Lakes No. 400 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$838,900,000 (2019 had a surplus of \$658,468,000); the municipalities portion of this is not readily determinable.

Rural Municipality of Three Lakes No. 400
Notes to the Consolidated Financial Statements
As at December 31, 2021

11. Prior Year Restatement

Certain figures of the prior year's Tangible Capital Asset listing have been restated to conform to TCA Policy.

The restatement resulted in a decrease of \$49,636 to the 2020 amortization expense and a decrease to the opening accumulated amortization of \$187,630. This resulted in a total change to the 2020 ending accumulated surplus of \$237,266. These changes are reflected in the summary below.

Rural Municipality of Three Lakes No. 400
Restated Schedule of Accumulated Surplus
As at December 31, 2020

	2020	Changes	Restated
UNAPPROPRIATED SURPLUS	989,014		989,014
APPROPRIATED RESERVES			
Fire	268,810		268,810
Future Expenditures	650,000		650,000
Gas Tax	94,991		94,991
Public Reserve	19,516		19,516
Total Appropriated	1,033,317	-	1,033,317
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	6,355,548	237,266	6,592,814
Less: Related debt			
Net Investment in Tangible Capital Assets	6,355,548		6,592,814
Other			
Total Accumulated Surplus	8,377,879	-	8,615,145

Rural Municipality of Three Lakes No. 400
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,428,078	1,426,979	1,351,773
Abatements and adjustments		(2,296)	(691)
Discount on current year taxes	(63,000)	(65,048)	(62,968)
Net Municipal Taxes	1,365,078	1,359,635	1,288,114
Potash tax share			
Trailer license fees		4,300	
Penalties on tax arrears	4,000	3,651	3,858
Special tax levy	43,000	51,228	42,673
Other			
Total Taxes	1,412,078	1,418,814	1,334,645
UNCONDITIONAL GRANTS			
Revenue Sharing	344,553	344,553	350,755
Organized Hamlet			
Safe Restart			35,673
Other			
Total Unconditional Grants	344,553	344,553	386,428
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas	408	408	408
SPMC - Municipal Share			
Sasktel	3,000	5,527	2,930
Other <i>Fish & Wildlife</i>	6,559	6,469	6,559
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	9,967	12,404	9,897
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,766,598	1,775,771	1,730,970

Rural Municipality of Three Lakes No. 400
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	12,900	18,605	12,367
- Other (Specify):			
Total Fees and Charges	12,900	18,605	12,367
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	17,000	6,490	15,109
- Other (Specify)			
Total Other Segmented Revenue	29,900	25,095	27,476
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	29,900	25,095	27,476
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total General Government Services	29,900	25,095	27,476

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>	50,000	73,909	51,153
Total Fees and Charges	50,000	73,909	51,153
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			-
Total Other Segmented Revenue	50,000	73,909	51,153
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	50,000	73,909	51,153
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Protective Services	50,000	73,909	51,153

Rural Municipality of Three Lakes No. 400
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	18,000	25,687	18,533
- Sales of supplies	8,500	22,736	5,251
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify) <i>Gravel permits</i>		35	
Total Fees and Charges	26,500	48,458	23,784
- Tangible capital asset sales - gain (loss)		(14,084)	4,907
- Other (Specify)			
Total Other Segmented Revenue	26,500	34,374	28,691
Conditional Grants			
- RIRG (CTP)	28,200	28,200	28,200
- Student Employment	1,585	4,811	6,339
- MEEP			
- Other (Specify) <i>SGL Traffic, Cdn Parks & Rec</i>		18,000	
Total Conditional Grants	29,785	51,011	34,539
Total Operating	56,285	85,385	63,230
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	36,956	72,866	52,923
- ICIP			
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)	93,000	95,738	
- Provincial Disaster Assistance			
- MEEP			85,950
- Other (Specify)			
Total Capital	129,956	168,604	138,873
Restructuring Revenue (Specify)	-	-	-
Total Transportation Services	186,241	253,989	202,103

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	300	280	360
- Other (Specify)	100	109	613
Total Fees and Charges	400	389	973
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	400	389	973
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government			
- MEEP			
- Other (Specify) <i>Rat Control, Beaver Control</i>	10,275	10,620	5,745
Total Conditional Grants	10,275	10,620	5,745
Total Operating	10,675	11,009	6,718
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Environmental and Public Health Services	10,675	11,009	6,718

Rural Municipality of Three Lakes No. 400
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	6,500	8,458	7,227
- Other (Specify)			
Total Fees and Charges	6,500	8,458	7,227
- Tangible capital asset sales - gain (loss)			1,200
- Other (Specify)			
Total Other Segmented Revenue	6,500	8,458	8,427
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	6,500	8,458	8,427
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Planning and Development Services	6,500	8,458	8,427

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)		396	-
Total Fees and Charges	-	396	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	396	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	396	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) <i>Enabling Accessibility Grant</i>			10,000
Total Capital	-	-	10,000
Restructuring Revenue (Specify)	-	-	-
Total Recreation and Cultural Services	-	396	10,000

Rural Municipality of Three Lakes No. 400
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	233,316	298,551	244,724

SUMMARY

Total Other Segmented Revenue	113,300	142,621	116,720
Total Conditional Grants	40,060	61,631	40,284
Total Capital Grants and Contributions	129,956	168,604	148,873
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	283,316	372,856	305,877

Rural Municipality of Three Lakes No. 400
Total Expenses by Function
As at December 31, 2021
Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	36,500	35,072	35,723
Wages and benefits	111,850	106,905	105,866
Professional/Contractual services	37,551	49,329	40,988
Utilities	5,200	5,452	5,193
Maintenance, materials and supplies	18,500	14,969	18,363
Grants and contributions - operating	1,000	3,788	950
- capital			
Amortization	550	1,211	1,211
Interest	500	137	400
Allowance for uncollectibles			
Other (specify)	5,000		
General Government Services	216,651	216,863	208,694
Restructuring (Specify)	-	-	-
Total Government Services	216,651	216,863	208,694

PROTECTIVE SERVICES
Police protection

Wages and benefits			
Professional/Contractual services	28,000	29,576	28,803
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200	-	-
- capital			
Other (specify)			

Fire protections

Wages and benefits	3,600	6,180	3,330
Professional/Contractual services	5,000	11,762	5,697
Utilities	4,500	4,136	4,275
Maintenance, material and supplies	13,000	3,557	14,731
Grants and contributions - operating	42,500	51,072	42,156
- capital			
Amortization	3,411	3,411	3,412
Interest			
Other (specify)			

Protective Services	100,211	109,694	102,404
Restructuring (Specify)	-	-	-
Total Protective Services	100,211	109,694	102,404

TRANSPORTATION SERVICES

Wages and benefits	367,500	211,858	341,625
Professional/Contractual Services	91,300	26,003	28,789
Utilities	9,300	8,233	8,292
Maintenance, materials, and supplies	365,500	323,661	299,003
Gravel	170,000	318,161	203,228
Grants and contributions - operating			
- capital		4,000	
Amortization	480,000	374,495	405,003
Interest			
Other (specify)	530		

Transportation Services	1,484,130	1,266,411	1,285,940
Restructuring (Specify)	-	-	-
Total Transportation Services	1,484,130	1,266,411	1,285,940

Rural Municipality of Three Lakes No. 400

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	33,250	36,498	42,200
Utilities			
Maintenance, materials and supplies	2,000		35
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify)			
Environmental and Public Health Services	35,250	36,498	42,235
Restructuring (Specify)	-	-	-
Total Environmental and Public Health Services	35,250	36,498	42,235

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	8,500	5,494	7,425
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)		30	
Planning and Development Services	8,500	5,524	7,425
Restructuring (Specify)	-	-	-
Total Planning and Development Services	8,500	5,524	7,425

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	10,050	11,245	10,046
Utilities			
Maintenance, materials and supplies		2,420	
Grants and contributions - operating			
- capital		-	10,000
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
Recreation and Cultural Services	10,050	13,665	20,046
Restructuring (Specify)	-	-	-
Total Recreation and Cultural Services	10,050	13,665	20,046

Rural Municipality of Three Lakes No. 400

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
Utility Services	-	-	-
Restructuring (Specify)	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	1,854,792	1,648,655	1,666,744

Rural Municipality of Three Lakes No. 400
Consolidated 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	18,605	73,909	48,458	389	8,458	396	-	150,215
Tangible Capital Asset Sales - Gain	-	-	(14,084)	-	-	-	-	(14,084)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,490	-	-	-	-	-	-	6,490
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	51,011	10,620	-	-	-	61,631
- Capital	-	-	168,604	-	-	-	-	168,604
Restructurings								-
Total revenues	25,095	73,909	253,989	11,009	8,458	396	-	372,856
Expenses (Schedule 3)								
Wages & Benefits	141,977	6,180	211,858	-	-	-	-	360,015
Professional/ Contractual Services	49,329	41,338	26,003	36,498	5,494	11,245	-	169,907
Utilities	5,452	4,136	8,233	-	-	-	-	17,821
Maintenance Materials and Supplies	14,969	3,557	641,822	-	-	2,420	-	662,768
Grants and Contributions	3,788	51,072	4,000	-	-	-	-	58,860
Amortization	1,211	3,411	374,495	-	-	-	-	379,117
Interest	137	-	-	-	-	-	-	137
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	30	-	-	30
Restructurings								
Total expenses	216,863	109,694	1,266,411	36,498	5,524	13,665	-	1,648,655
Surplus (Deficit) by Function	(191,768)	(35,785)	(1,012,422)	(25,489)	2,934	(13,269)	-	(1,275,799)

Taxation and other unconditional revenue (Schedule 1)

1,775,771

Net Surplus (Deficit)

499,972

Rural Municipality of Three Lakes No. 400
Consolidated 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	12,367	51,153	23,784	973	7,227	-	-	95,504
Tangible Capital Asset Sales - Gain	-	-	4,907	-	-	-	-	4,907
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	15,109	-	-	-	-	-	-	15,109
Other Revenues	-	-	-	-	1,200	-	-	1,200
Grants - Conditional	-	-	34,539	5,745	-	-	-	40,284
- Capital	-	-	138,873	-	-	10,000	-	148,873
Restructurings								-
Total revenues	27,476	51,153	202,103	6,718	8,427	10,000	-	305,877
Expenses (Schedule 3)								
Wages & Benefits	141,589	3,330	341,625	-	-	-	-	486,544
Professional/ Contractual Services	40,988	34,500	28,789	42,200	7,425	10,046	-	163,948
Utilities	5,193	4,275	8,292	-	-	-	-	17,760
Maintenance Materials and Supplies	18,363	14,731	502,231	35	-	-	-	535,360
Grants and Contributions	950	42,156	-	-	-	10,000	-	53,106
Amortization	1,211	3,412	405,003	-	-	-	-	409,626
Interest	400	-	-	-	-	-	-	400
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings								
Total expenses	208,694	102,404	1,285,940	42,235	7,425	20,046	-	1,666,744
Surplus (Deficit) by Function	(181,218)	(51,251)	(1,083,837)	(35,517)	1,002	(10,046)	-	(1,360,867)

Taxation and other unconditional revenue (Schedule 1)

1,730,970

Net Surplus (Deficit)

370,103

Rural Municipality of Three Lakes No. 400
Consolidated 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	6,915	-	281,224	100,269	2,586,544	9,535,712	10,466	12,521,130	12,369,957
	Additions during the year					482,749	460,718		943,467	226,826
	Disposals and write-downs during the year					(367,632)			(367,632)	(75,653)
	Transfers (from) assets under construction						10,466	(10,466)	-	-
	Transfer of Capital Assets related to restructuring								-	-
	Closing Asset Costs	6,915	-	281,224	100,269	2,701,661	10,006,896	-	13,096,965	12,521,130
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	85,519	49,462	879,877	4,913,459		5,928,317	5,569,126
	Add: Amortization taken			4,851	8,607	165,000	200,659		379,117	409,626
	Less: Accumulated amortization on disposals					(167,948)			(167,948)	(50,435)
	Transfer of Capital Assets related to restructuring								-	-
	Closing Accumulated Amortization Costs	-	-	90,370	58,069	876,929	5,114,118	-	6,139,486	5,928,317
Net Book Value		6,915	-	190,854	42,200	1,824,732	4,892,778	-	6,957,479	6,592,813

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

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

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

3. Amount of interest capitalized in Schedule 6: \$ -

Rural Municipality of Three Lakes No. 400
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
Assets	Asset cost								
	Opening Asset costs	69,470	76,125	12,345,535	-	-	30,000	-	12,521,130
	Additions during the year			943,467					943,467
	Disposals and write-downs during the year			(367,632)					(367,632)
	Transfer of Capital Assets related to restructuring								-
Closing Asset Costs		69,470	76,125	12,921,370	-	-	30,000	-	13,096,965
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	18,151	49,897	5,830,269	-	-	30,000	-	5,928,317
	Add: Amortization taken	1,211	3,411	374,495	-	-	-	-	379,117
	Less: Accumulated amortization on disposals			(167,948)					(167,948)
	Transfer of Capital Assets related to restructuring								-
Closing Accumulated Amortization Costs		19,362	53,308	6,036,816	-	-	30,000	-	6,139,486
Net Book Value		50,108	22,817	6,884,554	-	-	-	-	6,957,479
									6,592,813

Rural Municipality of Three Lakes No. 400
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	989,014	(81,955)	907,059

APPROPRIATED RESERVES

Fire	268,810	47,215	316,025
Future Expenditures	650,000	100,000	750,000
Canada Community-Building Fund	94,991	72,866	167,857
Public Reserve	19,516	(2,820)	16,696
Other	-		-
Other	-		-
Other	-		-
Total Appropriated	1,033,317	217,261	1,250,578

ORGANIZED HAMLETS

Hamlet of (Name)			-
Hamlet of (Name)			-
Hamlet of (Name)			-
Total Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6,7)	6,592,813	364,666	6,957,479
Less: Related debt			
Net Investment in Tangible Capital Assets	6,592,813	364,666	6,957,479

Other

Total Accumulated Surplus	8,615,144	499,972	9,115,116
----------------------------------	------------------	----------------	------------------

Rural Municipality of Three Lakes No. 400
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	129,168,265	32,839,775			700,570		162,708,610
Regional Park Assessment							
Total Assessment							162,708,610
Mill Rate Factor(s)	1.0000	0.8500			2.1000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,162,514	251,224			13,241		1,426,979

MILL RATES:	MILLS
Average Municipal*	8.7702
Average School*	1.7193
Potash Mill Rate	
Uniform Municipal Mill Rate	9.0000

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

Rural Municipality of Three Lakes No. 400
Schedule of Council Remuneration
As at December 31, 2021

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Allen Baumann	7,925		7,925
Councillor	Darrell Nosbush	4,075	192	4,267
Councillor	Brian Hauser	4,325	228	4,553
Councillor	Danny Rung	4,325	104	4,429
Councillor	Denis Masse	4,950	456	5,406
Councillor	Roger Fleischhacker	4,075		4,075
Councillor	Rudy Martinka	4,275	142	4,417
Total		33,950	1,122	35,072