

Village of Tugaske

Consolidated Financial Statements and Notes

December 31, 2021

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

Village of Tugaske

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For the year ended December 31, 2021

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de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the Village of Tugaske

Opinion

We have audited the accompanying financial statements of the Village of Tugaske, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion the accompanying financial statements, present fairly, in all material aspects, the financial position of the Village of Tugaske as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis Opinion

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

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

Management is responsible for the preparation 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.

Council is responsible for overseeing the municipality's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 aggregate, they could reasonable be expected to influence the economic decisions of users taken based on these financial statements.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements – from prior page

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

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA, CGA.


Chris J. de Jong
deJong & Associates
Chartered Professional Accountants, Prof. Corp.

March 1, 2022
Report date

Swift Current, SK.

Management's Responsibility

To the Ratepayers of the Village of Tugaska

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.

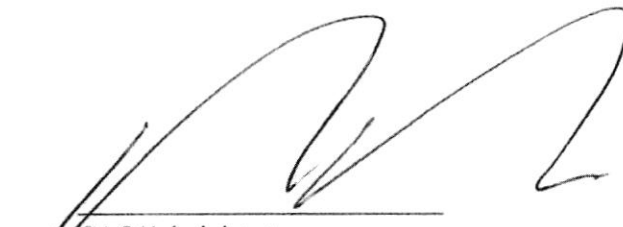
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

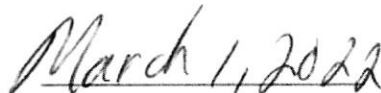
de Jong & Associates, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with,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



Mayor or designee



CAO/Administrator



Date

Municipality of Tugaska
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	68,610	114,208
Taxes Receivable - Municipal (Note 3)	68,904	48,580
Other Accounts Receivable (Note 4)	5,082	4,976
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	142,596	167,764

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	-	-
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	728
Accrued Landfill Costs (Note 10)	25,000	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	12,861
Lease Obligations (Note 13)	-	-
Total Liabilities	25,000	13,589

NET FINANCIAL ASSETS (DEBT)	117,596	154,175
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	296,389	247,984
Prepayments and Deferred Charges	115	115
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	296,504	248,099

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	414,100	402,274
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Unrecognized Assets (Note 11)	-	-
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.

Municipality of Tugaska
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	184,856	183,857	182,272
Fees and Charges (Schedule 4, 5)	5,320	5,621	4,439
Conditional Grants (Schedule 4, 5)	3,204	11,050	18,598
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	2,500	2,500	2,500
Land Sales - Gain (Schedule 4, 5)	2,000	10,000	17,868
Investment Income and Commissions (Schedule 4, 5)	175	125	212
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	1,000	1,876	650
Total Revenues	199,055	215,029	226,539
EXPENSES			
General Government Services (Schedule 3)	108,857	92,613	68,996
Protective Services (Schedule 3)	5,563	5,846	7,530
Transportation Services (Schedule 3)	54,526	53,210	56,906
Environmental and Public Health Services (Schedule 3)	7,125	37,451	7,676
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	5,274	9,398	16,219
Utility Services (Schedule 3)	19,500	13,824	57,474
Restructurings (Schedule 3)	-	-	-
Total Expenses	200,845	212,342	214,801
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(1,790)	2,687	11,738
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,500	9,139	6,638
Surplus (Deficit) of Revenues over Expenses	2,710	11,826	18,376
Accumulated Surplus (Deficit), Beginning of Year	402,274	402,274	383,898
Accumulated Surplus (Deficit), End of Year	404,984	414,100	402,274

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

Municipality of Tugaska
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	2,710	11,826	18,376
(Acquisition) of tangible capital assets	-	(63,330)	-
Amortization of tangible capital assets	-	14,925	13,616
Proceeds on disposal of tangible capital assets	-	2,500	2,500
Loss (gain) on the disposal of tangible capital assets	-	(2,500)	(2,500)
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(48,405)	13,616
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	2,710	(36,579)	31,992
Net Financial Assets (Debt) - Beginning of Year	154,175	154,175	122,183
Net Financial Assets (Debt) - End of Year	156,885	117,596	154,175

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

Municipality of Tugaska
 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)	11,826	18,376
Amortization	14,925	13,618
Loss (gain) on disposal of tangible capital assets	(2,500)	(2,500)
	<u>24,251</u>	<u>29,494</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(20,324)	(9,786)
Other Receivables	(106)	(3,492)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	(728)	478
Accrued Landfill Costs	25,000	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	28,093	16,694
Capital:		
Acquisition of capital assets	(63,330)	-
Proceeds from the disposal of capital assets	2,500	2,500
Other capital	-	-
Cash applied to capital transactions	(60,830)	2,500
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(12,861)	(12,623)
Other financing	-	-
Cash provided by (applied to) financing transactions	(12,861)	(12,623)
Change in Cash and Temporary Investments during the year	(45,598)	6,571
Cash and Temporary Investments - Beginning of Year	<u>114,208</u>	<u>107,637</u>
Cash and Temporary Investments - End of Year	68,610	114,208

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

Municipality of Tugaske
Notes to the Consolidated Financial Statements
As at 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:

b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Municipality of Tugaska
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	10 to 15 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	40 Yrs.
Road Network Assets	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 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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**
The municipality maintains a waste disposal site. 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:** 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:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Municipality of Tugaska

Notes to the Consolidated Financial Statements

As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *May 4, 2021*.

New Accounting Standards:

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

Future Accounting 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. 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 On or After April 1, 2023:

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

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

Municipality of Tugaske
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	<u>2021</u>	<u>2020</u>
Cash	68,610	114,208
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	68,610	114,208

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of less than one year.

3. Taxes Receivable - Municipal

	<u>2021</u>	<u>2020</u>
Municipal - Current	-	-
- Arrears	68,904	65,580
	68,904	65,580
- Less Allowance for Uncollectible	-	(17,000)
Total municipal taxes receivable	68,904	48,580
School - Current	-	-
- Arrears	3,647	6,588
Total school taxes receivable	3,647	6,213
Other	-	-
Total taxes and grants in lieu receivable	72,551	54,793
Deduct taxes receivable to be collected on behalf of other organizations	(3,647)	(6,213)
Total Taxes Receivable - Municipal	68,904	48,580

Municipality of Tugaske
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	<u>2021</u>	<u>2020</u>
Federal Government <i>GST</i>	5,082	4,976
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	-	-
Other (Specify)	-	-
Total Other Accounts Receivable	5,082	4,976
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	<u>5,082</u>	<u>4,976</u>

5. Land for Resale

	<u>2021</u>	<u>2020</u>
Tax Title Property	103,378	83,960
Allowance for market value adjustment	(103,378)	(83,960)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	<u>-</u>	<u>-</u>

6. Long-Term Investments

The municipality had no long term investments.

7. Debt Charges Recoverable

The municipality had not undertaken any projects or assumed any long term financing.

Municipality of Tugaske
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2021, the municipality had lines of credit totaling \$100,0000; none of which was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of municipal taxes receivable

9. Deferred Revenue

	2021	2020
Prepaid property taxes	-	728
Total Deferred Revenue	-	728

10. Accrued Landfill Costs

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of **\$25,000** (2020 - *nil*) 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.

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 unfunded liability for the landfill will be paid for by future surplus.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

Municipality of Tugaske
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is **\$194,072 (2020 - \$136,273)**. 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)).

b) The municipality had no debenture debt.

c) The municipality no loans.

13. Lease Obligations

The municipality had not entered into any capital leases.

Municipality of Tugaske
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

The municipality made no provision for contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in **2021 was \$2,614 (2020 - \$2,358)**. 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 the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the 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 contribution plan and thereby the contributions are expensed in the period they occur. *Financial details unavailable from the MEPP 2021 Annual Report*

Details of MEPP	(in thousands)	
	2021	2020
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 56,766	\$ 56,766
Employer contributions for the year	\$ 56,686	\$ 56,686
Plan Assets	\$ 3,221,426	\$ 3,221,426
Plan Liabilities	23,371	23,371
Pension Obligations	2,359,155	2,359,155
Plan Surplus	\$ 838,900	\$ 838,900

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 did not administer any trusts.

Municipality of Tugaska
Notes to the Consolidated Financial Statements
As at December 31, 2021

19. Related Parties

The municipality had no material related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Tugaska
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	154,105	154,105	149,280
Abatements and adjustments	-	-	-
Discount on current year taxes	(4,000)	(4,937)	(4,115)
Net Municipal Taxes	150,105	149,168	145,165
Potash tax share	-	-	-
Trailer license fees	2,800	2,800	-
Penalties on tax arrears	4,000	3,922	4,538
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	156,905	155,890	149,703
UNCONDITIONAL GRANTS			
Revenue Sharing	18,851	18,851	19,005
Safe Start program	-	-	4,474
Other (Specify)	-	-	-
Total Unconditional Grants	18,851	18,851	23,479
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	9,100	9,116	9,090
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	9,100	9,116	9,090
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	184,856	183,857	182,272

Municipality of Tugaska
 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	200	733	2,091
- <i>Tax certificates, tax enforcement and rentals</i>	320	120	40
Total Fees and Charges	520	853	2,131
- Tangible capital asset sales - gain (loss)	-	-	2,500
- Land sales - gain	2,000	10,000	17,868
- Investment income and commissions	175	125	212
- Other Donations	1,000	1,876	650
Total Other Segmented Revenue	3,695	12,854	23,361
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,695	12,854	23,361
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	3,695	12,854	23,361

PROTECTIVE SERVICES

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

Municipality of Tugaska
 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	200	50	225
- Sales of supplies	-	-	1,583
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <i>Insurance proceeds, SGI rebate & metal sales</i>	4,000	4,718	-
Total Fees and Charges	4,200	4,768	1,808
- Tangible capital asset sales - gain (loss)	2,500	2,500	-
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	6,700	7,268	1,808
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <i>SGI - Highway Traffic Safety grant</i>	-	7,583	10,780
Total Conditional Grants	-	7,583	10,780
Total Operating	6,700	14,851	12,588
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge & Large Culverts)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	6,700	14,851	12,588

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

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

Municipality of Tugaske
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (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	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	600	-	500
- Other (Specify)	-	-	-
Total Fees and Charges	600	-	500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	600	-	500
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other Sask Lotteries, Rink & Library	3,204	3,467	7,818
Total Conditional Grants	3,204	3,467	7,818
Total Operating	3,804	3,467	8,318
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	3,804	3,467	8,318

Municipality of Tugaske
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 4

	2020 Budget	2020	2019
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	4,500	9,139	6,638
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	4,500	9,139	6,638
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	4,500	9,139	6,638
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	18,699	40,311	50,905

SUMMARY

Total Other Segmented Revenue	10,995	20,122	25,669
Total Conditional Grants	3,204	11,050	18,598
Total Capital Grants and Contributions	4,500	9,139	6,638
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	18,699	40,311	50,905

Municipality of Tugaske
 Total Expenses by Function
 As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	8,294	9,353	4,360
Wages and benefits	35,340	35,327	31,749
Professional/Contractual services	24,244	22,733	25,626
Utilities	14,550	12,134	-
Maintenance, materials and supplies	1,374	2,324	1,200
Grants and contributions - operating	6,000	6,000	200
- capital	-	-	-
Amortization	-	1,174	1,174
Interest	130	316	130
Allowance for uncollectible	18,600	2,420	4,104
Other Election	325	832	453
General Government Services	108,857	92,613	68,996
Restructuring (Specify, if any)	-	-	-
Total General Government Services	108,857	92,613	68,996

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	3,700	3,709	3,612
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	1,863	1,781	1,836
Utilities	-	-	1,726
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	356	356
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	5,563	5,846	7,530
Restructuring (Specify, if any)	-	-	-
Total Protective Services	5,563	5,846	7,530

TRANSPORTATION SERVICES

Wages and benefits	28,800	19,396	29,848
Professional/Contractual Services	10,200	10,266	8,218
Utilities	-	35	5,270
Maintenance, materials, and supplies	14,626	17,660	7,497
Gravel	500	389	366
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,260	5,260
Interest	400	204	447
Other (Specify)	-	-	-

Transportation Services	54,526	53,210	56,906
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	54,526	53,210	56,906

Municipality of Tugaske
 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	6,800	12,266	6,797
Utilities	-	-	557
Maintenance, materials and supplies	325	85	222
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	100	100
Interest	-	-	-
Other Landfill closure costs	-	25,000	-
Environmental and Public Health Services	7,125	37,451	7,676
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	7,125	37,451	7,676

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	2,070	2,117	4,151
Utilities	-	-	4,109
Maintenance, materials and supplies	-	246	337
Grants and contributions - operating <i>Library study</i>	3,204	5,117	5,704
- capital	-	-	-
Amortization	-	1,918	1,918
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	5,274	9,398	16,219
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	5,274	9,398	16,219

Municipality of Tugaska
 Total Expenses by Function
 As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services <i>Lift station</i>	17,500	3,477	49,478
Utilities	-	-	1,308
Maintenance, materials and supplies	2,000	4,230	1,878
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	6,117	4,810
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	19,500	13,824	57,474
Restructuring (Specify, if any)	-	-	-
Total Utility Services	19,500	13,824	57,474
 TOTAL EXPENSES BY FUNCTION	 200,845	 212,342	 214,801

Municipality of Tugaskie
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	853	-	4,768	-	-	-	-	5,621
Tangible Capital Asset Sales - Gain	-	-	2,500	-	-	-	-	2,500
Land Sales - Gain	10,000	-	-	-	-	-	-	10,000
Investment Income and Commissions	125	-	-	-	-	-	-	125
Other Revenues	1,876	-	-	-	-	-	-	1,876
Grants - Conditional	-	-	7,583	-	-	3,467	-	11,050
- Capital	-	-	-	-	-	-	9,139	9,139
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	12,854	-	14,851	-	-	3,467	9,139	40,311
Expenses (Schedule 3)								
Wages & Benefits	44,680	-	19,396	-	-	-	-	64,076
Professional/ Contractual Services	22,733	5,490	10,266	12,266	-	2,117	3,477	56,349
Utilities	12,134	-	35	-	-	-	-	12,169
Maintenance Materials and Supplies	2,324	-	18,049	85	-	246	4,230	24,934
Grants and Contributions	6,000	-	-	-	-	5,117	-	11,117
Amortization	1,174	356	5,260	100	-	1,918	6,117	14,925
Interest	316	-	204	-	-	-	-	520
Allowance for Uncollectible	2,420	-	-	-	-	-	-	2,420
Restructurings	-	-	-	-	-	-	-	-
Other	832	-	-	25,000	-	-	-	25,832
Total Expenses	92,613	5,846	53,210	37,451	-	9,398	13,824	212,342
Surplus (Deficit) by Function	(79,759)	(5,846)	(38,359)	(37,451)	-	(5,931)	(4,685)	(172,031)

Taxes and other unconditional revenue (Schedule 1)

183,857

Net Surplus (Deficit)

11,826

Municipality of Tugaske
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	2,131	-	1,808	-	-	500	-	4,439
Tangible Capital Asset Sales - Gain	2,500	-	-	-	-	-	-	2,500
Land Sales - Gain	17,868	-	-	-	-	-	-	17,868
Investment Income and Commissions	212	-	-	-	-	-	-	212
Other Revenues	650	-	-	-	-	-	-	650
Grants - Conditional	-	-	10,780	-	-	7,818	-	18,598
- Capital	-	-	-	-	-	-	6,638	6,638
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	23,361	-	12,588	-	-	8,318	6,638	50,905
Expenses (Schedule 3)								
Wages & Benefits	36,109	-	29,848	-	-	-	-	65,957
Professional/ Contractual Services	25,626	5,448	8,218	6,797	-	4,151	49,478	99,718
Utilities	-	1,726	5,270	557	-	4,109	1,308	12,970
Maintenance Materials and Supplies	1,200	-	7,863	222	-	337	1,878	11,500
Grants and Contributions	200	-	-	-	-	5,704	-	5,904
Amortization	1,174	356	5,260	100	-	1,918	4,810	13,618
Interest	130	-	447	-	-	-	-	577
Allowance for Uncollectible	4,104	-	-	-	-	-	-	4,104
Restructurings	-	-	-	-	-	-	-	-
Other	453	-	-	-	-	-	-	453
Total Expenses	68,996	7,530	56,906	7,676	-	16,219	57,474	214,801
Surplus (Deficit) by Function	(45,635)	(7,530)	(44,318)	(7,676)	-	(7,901)	(50,836)	(163,896)

Taxes and other unconditional revenue (Schedule 1)

182,272

Net Surplus (Deficit)

18,376

Municipality of Tugaske
 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	16,200	20,000	138,500	14,175	74,945	192,385	-	456,205	471,205
	Additions during the year	-	-	-	-	11,000	52,330	-	63,330	-
	Disposals and write-downs during the year	-	-	-	-	(14,175)	-	-	(14,175)	(15,000)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	16,200	20,000	138,500	14,175	71,770	244,715	-	505,360	456,205
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	16,000	106,797	14,180	23,140	48,104	-	208,221	209,605
	Add: Amortization taken	-	800	2,759	-	5,253	6,113	-	14,925	13,616
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	(14,175)	-	-	(14,175)	(15,000)
		Closing Accumulated Amortization Costs	-	16,800	109,556	14,180	14,218	54,217	-	208,971
	Net Book Value	16,200	3,200	28,944	(5)	57,552	190,498	-	296,389	247,984

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 \$ -

Municipality of Tugaska
 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
Assets	Asset cost									
	Opening Asset costs	59,200	17,900	89,122	6,200	4,100	87,100	192,583	456,205	471,205
	Additions during the year	-	-	11,000	-	-	-	52,330	63,330	-
	Disposals and write-downs during the year	-	-	(14,175)	-	-	-	-	(14,175)	(15,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	59,200	17,900	85,947	6,200	4,100	87,100	244,913	505,360	456,205
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	49,308	14,952	37,315	2,000	-	56,546	48,100	208,221	209,605
	Add: Amortization taken	1,174	356	5,260	100	-	1,918	6,117	14,925	13,616
	Less: Accumulated amortization on disposals	-	-	(14,175)	-	-	-	-	(14,175)	(15,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	50,482	15,308	28,400	2,100	-	58,464	54,217	208,971	208,221
	Net Book Value	8,718	2,592	57,547	4,100	4,100	28,636	190,696	296,389	247,984

Municipality of Tugaske
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	167,150	(49,439)	117,711
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	247,984	48,405	296,389
Less: Related debt	(12,860)	12,860	-
Net Investment in Tangible Capital Assets	235,124	61,265	296,389
Total Accumulated Surplus	402,274	11,826	414,100

Municipality of Tugaske
 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	21,725	1,853,920	-	-	1,396,040	-	3,271,685
Regional Park Assessment							-
Total Assessment							3,271,685
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	450	64,600	-	-	20,350		85,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	906	103,532	-	-	49,667		154,105

MILL RATES:	MILLS
Average Municipal*	47.1026
Average School*	5.4166
Potash Mill Rate	-
Uniform Municipal Mill Rate	21.0000

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

Municipality of Tugaska
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Lorne Erickson	2,600	1,129	3,729
Councillor	Lynn Wellings	2,100	200	2,300
Councillor	Dwayne Hodgins	2,275	756	3,031
				-
Total		6,975	2,085	9,060

Municipality of Tugaske
Schedule of Restructuring
As at December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
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	-
Total Net Carrying Amount Received (Transferred)	-