

**R. M. OF WHISKA CREEK NO. 106**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2021**

## **INDEPENDENT AUDITOR'S REPORT**

To Council of R. M. of Whiska Creek No. 106:

### **Qualified Opinion**

We have audited the financial statements of R. M. of Whiska Creek No. 106, 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 notes to the financial statements, including a summary of significant accounting policies.

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

### **Basis for Qualified Opinion**

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

Public sector accounting standards require that the municipality accrue a liability for the estimated closure and post-closure costs for its landfill site. Due to problems associated with estimation and environmental requirements, we were unable to obtain sufficient appropriate audit evidence as to the extent of landfill closure adjustments required to the municipality's financial statements as at December 31, 2021 and December 31, 2020.

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

### **Other Matter**

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

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

Management is responsible for the preparation and fair presentation of these 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 organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

## INDEPENDENT AUDITOR'S REPORT (continued)

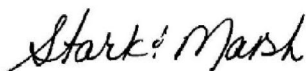
### Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



\_\_\_\_\_  
CPA LLP  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 10, 2022



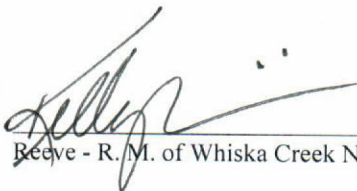
## Management's Responsibility

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

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

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

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

  
Reeve - R. M. of Whiska Creek No. 106

  
Administrator

  
Date



**R. M. of Whiska Creek No. 106**  
**Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>	<b>(Restated - Note 24)</b>	
Cash and Temporary Investments (Note 2)	2,731,936	2,758,135
Taxes Receivable - Municipal (Note 3)	13,562	27,415
Other Accounts Receivable (Note 4)	59,052	79,548
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	60,729	56,227
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>2,865,279</b>	<b>2,921,325</b>

**LIABILITIES**

Bank Indebtedness (Note 8)	-	-
Accounts Payable	20,001	91,577
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	7,601
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	151,534	197,367
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>171,535</b>	<b>296,545</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,693,744</b>	<b>2,624,780</b>
------------------------------------	------------------	------------------

**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	3,366,454	3,140,572
Prepayments and Deferred Charges	4,648	353
Stock and Supplies	154,103	176,163
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>3,525,205</b>	<b>3,317,088</b>

<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>6,218,949</b>	<b>5,941,868</b>
---	------------------	------------------

Unrecognized Assets (Note 1 I))  
Contingent Assets (Note 20)  
Contractual Rights (Note 21)  
Contingent Liabilities (Note 15)  
Contractual Obligations and Commitments (Note 22)

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

**R. M. of Whiska Creek No. 106**  
**Statement of Operations**  
**For the fiscal year ended December 31, 2021**

Statement 2

	2021 Budget	2021	2020
	(unaudited)		(restated - Note 24)
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,466,670	1,464,591	1,336,240
Fees and Charges (Schedule 4, 5)	140,370	144,629	137,829
Conditional Grants (Schedule 4, 5)	54,720	54,932	117,762
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	756
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	16,330	12,499	80,480
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	500	50	(34,818)
<b>Total Revenues</b>	<b>1,678,590</b>	<b>1,676,701</b>	<b>1,638,249</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	269,700	240,737	231,536
Protective Services (Schedule 3)	39,760	42,430	47,034
Transportation Services (Schedule 3)	1,060,040	1,025,107	907,622
Environmental and Public Health Services (Schedule 3)	39,200	37,238	21,846
Planning and Development Services (Schedule 3)	26,770	34,790	22,058
Recreation and Cultural Services (Schedule 3)	10,650	10,517	10,519
Utility Services (Schedule 3)	82,570	65,461	63,743
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,528,690</b>	<b>1,456,280</b>	<b>1,304,358</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>149,900</b>	<b>220,421</b>	<b>333,891</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	14,360	56,660	41,153
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>164,260</b>	<b>277,081</b>	<b>375,044</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>5,941,868</b>	<b>5,941,868</b>	<b>5,566,824</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>6,106,128</b>	<b>6,218,949</b>	<b>5,941,868</b>

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

**R. M. of Whiska Creek No. 106**

**Statement of Change in Net Financial Assets**

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

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
	<b>(unaudited)</b>		<b>(Restated - Note 24)</b>
<b>Surplus (Deficit)</b>	164,260	277,081	375,044
(Acquisition) of tangible capital assets	(285,000)	(364,258)	(548,593)
Amortization of tangible capital assets	140,010	138,376	140,008
Proceeds on disposal of tangible capital assets	-	-	756
Loss (gain) on the disposal of tangible capital assets	-	-	(756)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(144,990)</b>	<b>(225,882)</b>	<b>(408,585)</b>
(Acquisition) of supplies inventories, net	-	-	(53,829)
(Acquisition) of prepaid expense, net	-	(4,295)	-
Consumption of supplies inventory, net	174,060	22,060	-
Use of prepaid expense, net	-	-	110
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>174,060</b>	<b>17,765</b>	<b>(53,719)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>193,330</b>	<b>68,964</b>	<b>(87,260)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>2,624,780</b>	<b>2,624,780</b>	<b>2,712,040</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>2,818,110</b>	<b>2,693,744</b>	<b>2,624,780</b>

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



**R. M. of Whiska Creek No. 106**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2021**

Statement 4

	2021	2020
	<b>(Restated - Note 24)</b>	
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	277,081	375,044
Amortization	138,376	140,006
Loss (gain) on disposal of tangible capital assets	-	(756)
	415,457	514,294
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	13,853	2,174
Other Receivables	20,496	(8,452)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(71,576)	15,562
Deposits	-	-
Deferred Revenue	(7,601)	7,601
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	22,060	(53,828)
Prepayments and Deferred Charges	(4,295)	110
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>388,394</b>	<b>477,461</b>
<b>Capital:</b>		
Acquisition of capital assets	(364,258)	(548,593)
Proceeds from the disposal of capital assets	-	756
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(364,258)</b>	<b>(547,837)</b>
<b>Investing:</b>		
Long-term investments	(4,502)	1,550,099
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(4,502)</b>	<b>1,550,099</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	201,533
Long-term debt repaid	(45,833)	(4,166)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(45,833)</b>	<b>197,367</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(26,199)</b>	<b>1,677,090</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>2,758,135</b>	<b>1,081,045</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,731,936</b>	<b>2,758,135</b>

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

**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies**

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

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

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

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

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

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



**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies - continued**

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the 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>
<b>General Assets</b>	
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
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site, however it has not yet been able to estimate future closure and post-closure care costs for the site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- 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.



**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended 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.

The collectability of taxes and other accounts receivable and related allowance for doubtful accounts

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

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

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

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

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

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

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

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

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

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

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

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

**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**2. Cash and Temporary Investments**

	2021	2020
Cash	2,731,936	2,758,135
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>2,731,936</b>	<b>2,758,135</b>

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

**3. Taxes Receivable - Municipal**

	2021	2020
Municipal - Current	10,200	25,597
- Arrears	3,362	1,818
	13,562	27,415
- Less Allowance for Uncollectible		
Total municipal taxes receivable	13,562	27,415
School - Current	2,231	5,161
- Arrears	1,107	606
Total school taxes receivable	3,338	5,767
Other		853
Total taxes and grants in lieu receivable	16,900	34,035
Deduct taxes receivable to be collected on behalf of other organizations	(3,338)	(6,620)
<b>Total Taxes Receivable - Municipal</b>	<b>13,562</b>	<b>27,415</b>

**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**4. Other Accounts Receivable**

	2021	2020
Federal Government	51,415	32,988
Provincial Government		34,620
Local Government	4,426	7,053
Utility	532	15
Trade	2,679	4,872
<b>Other (Specify)</b>		
Total Other Accounts Receivable	59,052	79,548
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>59,052</b>	<b>79,548</b>

**5. Land for Resale**

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

**6. Long-Term Investments**

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	60,729	56,227
<b>Other (Specify)</b>		
<b>Total Long-Term Investments</b>	<b>60,729</b>	<b>56,227</b>

**7. Debt Charges Recoverable**

The municipality has no debt charges recoverable.



**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**8. Bank Indebtedness**

The municipality has access to an arranged line of credit with a limit of \$360,000, none of which is drawn.

**9. Deferred Revenue**

	2021	2020
Prepaid TSS grant funding		7,601
<b>Total Deferred Revenue</b>	-	7,601

**10. Accrued Landfill Costs**

The municipality operates a landfill (waste disposal) site, however it has been unable to estimate future closure and post-closure care costs for the site. Accordingly, there is no accrued liability for this purpose in these financial statements.

**11. Liability for Contaminated Sites**

The municipality has no known contaminated sites.

**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**12. Long-Term Debt**

a) The debt limit of the municipality in 2021 was \$1,269,314. 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 has a bank loan requiring monthly payments on principal of \$4,167, plus interest at 3.13%.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Year Total</b>	<b>Prior Year Total</b>
2022	50,000	3,961	53,961	52,094
2023	50,000	2,396	52,396	
2024	51,534	831	52,365	
2025	-	-	-	
2026			-	
Thereafter			-	
Balance	<b>151,534</b>	<b>7,188</b>	<b>158,722</b>	<b>52,094</b>

**13. Lease Obligations**

The municipality has no long-term capital leases.

**R. M. of Whiska Creek No. 106****Notes to the Financial Statements****For the fiscal year ended December 31, 2021****14. Other Non-financial Assets**

The municipality has no "other" non-financial assets.

**15. Contingent Liabilities**

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

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$30,063. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

## Details of MEPP

	2021	2020
Number of active members	6	6
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	30,063	21,780
Employer contributions for the year	30,063	21,780
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

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

**17. Comparative Figures**

Some prior year comparative figures may have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

The municipality does not administer any trusts.



**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**19. Related Parties**

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

**20. Contingent Assets**

The municipality has no contingent assets.

**21. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has been approved to receive funding of \$45,735, under the Targeted Sector Support Initiative (TSS) program, to develop an official community plan and zoning bylaw with the Village of Vanguard. As of December 31, 2021 the municipality had received just 25% of the approved amount, with the remainder to come in future years.

**22. Contractual Obligations and Commitments**

The municipality has leased a motor grader through Caterpillar Financial Services Limited. The lease is for a 24 month period, requiring monthly payments of \$6,099, beginning in July 2020. This is classified as an operating lease, although the municipality has the option of purchasing the grader at the end of the lease period at market value.

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Lease of Caterpillar grader	24 month operating lease	36,594	-						36,594	109,782
<b>Total</b>		<b>36,594</b>	-	-	-	-	-	-	<b>36,594</b>	<b>109,782</b>

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

**R. M. of Whiska Creek No. 106**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**23. Restructuring Transactions**

The municipality did not undertake any restructuring transactions in 2021.

**24. Restatement of prior year**

In the year 2020 the municipality started work on a bridge project and the amount of \$51,197 was classified as a repair expense. In 2021 the project was completed and it was determined that the total cost should be classified as an addition to tangible capital assets. Accordingly, the comparative amounts for 2020 have been restated as follows: transportation expenses have been reduced by \$51,197, tangible capital assets have been increased by \$51,197, operating surplus has been increased by \$51,197 and the accumulated surplus has been increased by \$51,197.

**R. M. of Whiska Creek No. 106**
**Schedule of Taxes and Other Unconditional Revenue**
**For the fiscal year ended December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
	(unaudited)		
<b>TAXES</b>			
General municipal tax levy	1,311,750	1,321,907	1,158,209
Abatements and adjustments	-	-	(5,935)
Discount on current year taxes	(54,000)	(66,422)	(53,868)
<b>Net Municipal Taxes</b>	<b>1,257,750</b>	<b>1,255,485</b>	<b>1,098,406</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,650	1,745	1,653
Special tax levy	3,200	3,240	3,180
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>1,262,600</b>	<b>1,260,470</b>	<b>1,103,239</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	200,280	200,276	201,475
(Organized Hamlet)	-	-	-
Safe Restart	-	-	27,739
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>200,280</b>	<b>200,276</b>	<b>229,214</b>

**GRANTS IN LIEU OF TAXES**

Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	270	272	272
Central Services	-	-	-
SaskTel	3,520	3,573	3,515
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>3,790</b>	<b>3,845</b>	<b>3,787</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,466,670</b>	<b>1,464,591</b>	<b>1,336,240</b>
--	------------------	------------------	------------------

**R. M. of Whiska Creek No. 106**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	720	940	1,199
- Other ( <i>rentals &amp; sundry</i> )	3,100	3,081	3,126
Total Fees and Charges	3,820	4,021	4,325
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	16,330	12,499	80,480
- Other ( <i>Change in fair value of investments</i> )	-	-	(36,789)
Total Other Segmented Revenue	20,150	16,520	48,016
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other ( <i>MAIP</i> )	10,000	10,000	10,000
Total Conditional Grants	10,000	10,000	10,000
<b>Total Operating</b>	<b>30,150</b>	<b>26,520</b>	<b>58,016</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>30,150</b>	<b>26,520</b>	<b>58,016</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>Fire fighting fees</i> )	5,000	9,036	15,796
Total Fees and Charges	5,000	9,036	15,796
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,000	9,036	15,796
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>5,000</b>	<b>9,036</b>	<b>15,796</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>5,000</b>	<b>9,036</b>	<b>15,796</b>



**R. M. of Whiska Creek No. 106**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	2,156	3,456
- Sales of supplies	23,210	19,480	36,566
- Road Maintenance and Restoration Agreements	30,000	31,232	9,127
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	55,210	52,868	49,149
- Tangible capital asset sales - gain (loss)	-	-	756
- Other ( <i>Sale of used equipment - not TCA</i> )	500	50	1,971
Total Other Segmented Revenue	55,710	52,918	51,876
Conditional Grants			
- RIRG (CTP)	34,620	34,620	34,620
- Student Employment	-	-	-
- MEEP	-	-	66,834
- Other	-	-	-
Total Conditional Grants	34,620	34,620	101,454
<b>Total Operating</b>	<b>90,330</b>	<b>87,538</b>	<b>153,330</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	41,153
- Canada Community-Building Fund (CCBF)	14,360	56,660	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>14,360</b>	<b>56,660</b>	<b>41,153</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>104,690</b>	<b>144,198</b>	<b>194,483</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	1,400	1,000	1,420
- Other ( <i>Sundry</i> )	1,100	1,981	1,061
Total Fees and Charges	2,500	2,981	2,481
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	2,500	2,981	2,481
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	2,500	2,711	2,476
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	2,500	2,711	2,476
<b>Total Operating</b>	<b>5,000</b>	<b>5,692</b>	<b>4,957</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>5,000</b>	<b>5,692</b>	<b>4,957</b>

**R. M. of Whiska Creek No. 106**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (TSS)</b>	7,600	7,601	3,832
Total Conditional Grants	7,600	7,601	3,832
<b>Total Operating</b>	7,600	7,601	3,832
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>7,600</b>	<b>7,601</b>	<b>3,832</b>

**RECREATION AND CULTURAL SERVICES**

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

**R. M. of Whiska Creek No. 106**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 4

	2021 Budget	2021	2020
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	73,840	75,723	66,078
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	73,840	75,723	66,078
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	73,840	75,723	66,078
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	73,840	75,723	66,078
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	73,840	75,723	66,078
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	226,280	268,770	343,162

**SUMMARY**

Total Other Segmented Revenue	157,200	157,178	184,247
Total Conditional Grants	54,720	54,932	117,762
Total Capital Grants and Contributions	14,360	56,660	41,153
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>226,280</b>	<b>268,770</b>	<b>343,162</b>



	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 24)
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	50,000	36,296	43,120
Wages and benefits	128,170	128,752	114,393
Professional/Contractual services	72,130	59,344	56,656
Utilities	6,060	5,388	5,580
Maintenance, materials and supplies	8,650	5,914	9,270
Grants and contributions - operating	2,000	3,355	829
- capital	-	-	-
Amortization	1,690	1,688	1,688
Interest	-	-	-
Allowance for uncollectible	1,000	-	-
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>269,700</b>	<b>240,737</b>	<b>231,536</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>269,700</b>	<b>240,737</b>	<b>231,536</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	22,400	22,998	22,397
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	7,560	9,646	18,351
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	9,800	9,786	6,286
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	<b>39,760</b>	<b>42,430</b>	<b>47,034</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>39,760</b>	<b>42,430</b>	<b>47,034</b>

**TRANSPORTATION SERVICES**

Wages and benefits	302,710	288,549	240,311
Professional/Contractual Services	205,600	135,434	123,885
Utilities	22,600	14,119	14,280
Maintenance, materials, and supplies	239,700	234,073	172,390
Gravel	155,000	221,087	225,497
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	127,230	125,584	127,234
Interest	7,200	6,261	4,025
Other (Specify)	-	-	-

<b>Transportation Services</b>	<b>1,060,040</b>	<b>1,025,107</b>	<b>907,622</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>1,060,040</b>	<b>1,025,107</b>	<b>907,622</b>

R. M. of Whiska Creek No. 106

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)	(Restated - Note 24)	
Wages and benefits	-	-	-
Professional/Contractual services	33,750	34,238	21,804
Utilities	-	-	-
Maintenance, materials and supplies	200	-	42
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	5,250	3,000	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>39,200</b>	<b>37,238</b>	<b>21,846</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>39,200</b>	<b>37,238</b>	<b>21,846</b>

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	12,500	8,408	13,561
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	10,100	22,197	4,332
- capital	-	-	-
Amortization	4,170	4,185	4,165
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Planning and Development Services</b>	<b>26,770</b>	<b>34,790</b>	<b>22,058</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>26,770</b>	<b>34,790</b>	<b>22,058</b>

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	750	750	710
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	9,900	9,767	9,809
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Recreation and Cultural Services</b>	<b>10,650</b>	<b>10,517</b>	<b>10,519</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>10,650</b>	<b>10,517</b>	<b>10,519</b>

**R. M. of Whiska Creek No. 106**

**Total Expenses by Function**

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

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>	<b>(Restated - Note 24)</b>	
Wages and benefits	4,800	4,800	3,600
Professional/Contractual services	46,300	34,534	33,979
Utilities	9,350	7,326	8,562
Maintenance, materials and supplies	15,200	11,882	10,683
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	6,920	6,919	6,919
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>82,570</b>	<b>65,461</b>	<b>63,743</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>82,570</b>	<b>65,461</b>	<b>63,743</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,528,690</b>	<b>1,456,280</b>	<b>1,304,358</b>

**R. M. of Whiska Creek No. 106**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	4,021	9,036	52,868	2,981	-	-	75,723	144,629
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	12,499	-	-	-	-	-	-	12,499
Other Revenues	-	-	50	-	-	-	-	50
Grants - Conditional	10,000	-	34,620	2,711	7,601	-	-	54,932
- Capital	-	-	56,660	-	-	-	-	56,660
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>26,520</b>	<b>9,036</b>	<b>144,198</b>	<b>5,692</b>	<b>7,601</b>	<b>-</b>	<b>75,723</b>	<b>268,770</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	165,048	-	288,549	-	-	-	4,800	458,397
Professional/ Contractual Services	59,344	32,644	135,434	34,238	8,408	-	34,534	304,602
Utilities	5,388	-	14,119	-	-	750	7,326	27,583
Maintenance Materials and Supplies	5,914	-	455,160	-	-	-	11,882	472,956
Grants and Contributions	3,355	9,786	-	3,000	22,197	9,767	-	48,105
Amortization	1,688	-	125,584	-	4,185	-	6,919	138,376
Interest	-	-	6,261	-	-	-	-	6,261
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>240,737</b>	<b>42,430</b>	<b>1,025,107</b>	<b>37,238</b>	<b>34,790</b>	<b>10,517</b>	<b>65,461</b>	<b>1,456,280</b>
<b>Surplus (Deficit) by Function</b>	<b>(214,217)</b>	<b>(33,394)</b>	<b>(880,909)</b>	<b>(31,546)</b>	<b>(27,189)</b>	<b>(10,517)</b>	<b>10,262</b>	<b>(1,187,510)</b>

Taxes and other unconditional revenue (Schedule 1)	1,464,591
<b>Net Surplus (Deficit)</b>	<b>277,081</b>



**R. M. of Whiska Creek No. 106**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2020**  
**(Restated - Note 24)**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	4,325	15,796	49,149	2,481	-	-	66,078	137,829
Tangible Capital Asset Sales - Gain	-	-	756	-	-	-	-	756
Land Sales - Gain	-							-
Investment Income and Commissions	80,480							80,480
Other Revenues	(36,789)	-	1,971	-	-	-	-	(34,818)
Grants - Conditional	10,000	-	101,454	2,476	3,832	-	-	117,762
- Capital	-	-	41,153	-	-	-	-	41,153
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>58,016</b>	<b>15,796</b>	<b>194,483</b>	<b>4,957</b>	<b>3,832</b>	<b>-</b>	<b>66,078</b>	<b>343,162</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	157,513	-	240,311	-	-	-	3,600	401,424
Professional/ Contractual Services	56,656	40,748	123,885	21,804	13,561	-	33,979	290,633
Utilities	5,580	-	14,280	-	-	710	8,562	29,132
Maintenance Materials and Supplies	9,270	-	397,887	42	-	-	10,683	417,882
Grants and Contributions	829	6,286	-	-	4,332	9,809	-	21,256
Amortization	1,688	-	127,234	-	4,165	-	6,919	140,006
Interest	-	-	4,025	-	-	-	-	4,025
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>231,536</b>	<b>47,034</b>	<b>907,622</b>	<b>21,846</b>	<b>22,058</b>	<b>10,519</b>	<b>63,743</b>	<b>1,304,358</b>
<b>Surplus (Deficit) by Function</b>	<b>(173,520)</b>	<b>(31,238)</b>	<b>(713,139)</b>	<b>(16,889)</b>	<b>(18,226)</b>	<b>(10,519)</b>	<b>2,335</b>	<b>(961,196)</b>

Taxes and other unconditional revenue (Schedule 1)	1,336,240
<b>Net Surplus (Deficit)</b>	<b>375,044</b>

**R. M. of Whiska Creek No. 106**  
**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	(Restated - Note 24)	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total	
<b>Assets</b>									
<b>Asset cost</b>									
Opening Asset costs	21,018	-	97,221	-	901,020	5,086,435	790,141	6,895,835	6,347,242
Additions during the year	-	-	-	-	110,225	169,694	84,339	364,258	548,593
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	112,381	(112,381)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>21,018</b>	<b>-</b>	<b>97,221</b>	<b>-</b>	<b>1,011,245</b>	<b>5,368,510</b>	<b>762,099</b>	<b>7,260,093</b>	<b>6,895,835</b>
<b>Amortization</b>									
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	-	90,475	-	293,055	3,371,732	-	3,755,262	3,615,256
Add: Amortization taken	-	-	1,708	-	45,646	91,022	-	138,376	140,006
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
related to restructuring <b>(Schedule 11)</b>	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>92,183</b>	<b>-</b>	<b>338,701</b>	<b>3,462,754</b>	<b>-</b>	<b>3,893,638</b>	<b>3,755,262</b>
<b>Net Book Value</b>	<b>21,018</b>	<b>-</b>	<b>5,038</b>	<b>-</b>	<b>672,544</b>	<b>1,905,756</b>	<b>762,099</b>	<b>3,366,455</b>	<b>3,140,573</b>

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

\$ -

R. M. of Whiska Creek No. 106  
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
									(Restated - Note 24)
Assets	Asset cost								
	Opening Asset costs	67,521	-	6,007,101	-	209,251	-	611,962	6,895,835
	Additions during the year	-	-	364,258	-	-	-	-	364,258
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		67,521	-	6,371,359	-	209,251	-	611,962	7,260,093
Amortization	Amortization Cost								
	Opening Accumulated Amortization Costs	59,069	-	3,412,937	-	42,720	-	240,536	3,755,262
	Add: Amortization taken	1,688	-	125,584	-	4,185	-	6,919	138,376
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		60,757	-	3,538,521	-	46,905	-	247,455	3,893,638
Net Book Value		6,764	-	2,832,838	-	162,346	-	364,507	3,366,455
									3,140,573

R. M. of Whiska Creek No. 106  
Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
	(Restated - Note 24)		
<b>UNAPPROPRIATED SURPLUS</b>	<b>2,898,661</b>	<b>5,366</b>	<b>2,904,027</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	100,001	-	100,001
Utility	-	-	-
Other (Specify)	-	-	-
<b>Total Appropriated</b>	<b>100,001</b>	<b>-</b>	<b>100,001</b>

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

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	3,140,573	225,882	3,366,455
Less: Related debt	(197,367)	45,833	(151,534)
<b>Net Investment in Tangible Capital Assets</b>	<b>2,943,206</b>	<b>271,715</b>	<b>3,214,921</b>

<b>Total Accumulated Surplus</b>	<b>5,941,868</b>	<b>277,081</b>	<b>6,218,949</b>
----------------------------------	------------------	----------------	------------------



**R. M. of Whiska Creek No. 106**  
**Schedule of Mill Rates and Assessments**  
**For the fiscal year ended December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	146,970,250	6,532,063			7,718,561		161,220,874
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							161,220,874
<b>Mill Rate Factor(s)</b>	0.9200	1.2900			1.9000		
<b>Total Base/Minimum Tax</b> (generated for each property class)							-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,129,093	70,360			122,454		1,321,907

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	8.20
<b>Average School*</b>	2.28
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	8.35

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

**R. M. of Whiska Creek No. 106**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Kelly Williamson</b>	7,250	979	8,229
Councillor	Albert Hapke	8,625	1,533	10,158
Councillor	Wes Kirby	2,875	50	2,925
Councillor	Fred Wall	5,875	758	6,633
Councillor	Doug Ostrander	8,953	1,718	10,671
Councillor	Rene Seemel	3,336	30	3,366
Councillor	Blaine Friesen	4,090	590	4,680
		-		-
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>41,004</b>	<b>5,658</b>	<b>46,662</b>

**R. M. of Whiska Creek No. 106**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2021**

Schedule 11

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