

Management's Responsibility

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

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

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

Janke LLP, an independent firm of Chartered 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

Administrator

June 15, 2022



INDEPENDENT AUDITOR'S REPORT

**To the Reeve and Council of the
RM of Arborfield No. 456**

Opinion

We have audited the financial statements of RM of Arborfield No. 456, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Tisdale, Saskatchewan
June 15, 2022



Chartered Professional Accountants

JANKE_{LLP}

Municipality of **RM of Arborfield No. 456**
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	698,931	818,784
Taxes Receivable - Municipal (Note 3)	72,146	44,935
Other Accounts Receivable (Note 4)	54,939	104,667
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	46,521	44,713
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	872,537	1,013,099
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	266,732	68,292
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	24,308
Total Liabilities	266,732	92,600
NET FINANCIAL ASSETS (DEBT)	605,805	920,499
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,459,576	6,164,234
Prepayments and Deferred Charges	16,935	33,001
Stock and Supplies	275,111	209,232
Other (Note 14)	-	-
Total Non-Financial Assets	6,751,622	6,406,467
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,357,427	7,326,966

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

Municipality of **RM of Arborfield No. 456**
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,534,246	1,514,100	1,442,294
Fees and Charges (Schedule 4, 5)	34,070	23,498	32,071
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(89,640)	18,035
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,500	6,711	8,180
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,574,816	1,454,669	1,500,580
EXPENSES			
General Government Services (Schedule 3)	197,928	179,722	193,978
Protective Services (Schedule 3)	27,380	21,440	39,843
Transportation Services (Schedule 3)	1,634,599	1,368,597	1,328,351
Environmental and Public Health Services (Schedule 3)	15,869	20,430	22,100
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	10,830	13,596	16,599
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,886,606	1,603,785	1,600,871
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(311,790)	(149,116)	(100,291)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	124,044	179,577	795,608
Surplus (Deficit) of Revenues over Expenses	(187,746)	30,461	695,317
Accumulated Surplus (Deficit), Beginning of Year	7,326,966	7,326,966	6,631,649
Accumulated Surplus (Deficit), End of Year	7,139,220	7,357,427	7,326,966

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

Municipality of **RM of Arborfield No. 456**
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(187,746)	30,461	695,317
(Acquisition) of tangible capital assets	(384,110)	(808,793)	(1,047,532)
Amortization of tangible capital assets	301,000	293,811	306,524
Proceeds on disposal of tangible capital assets	-	130,000	57,200
Loss (gain) on the disposal of tangible capital assets	-	89,640	(18,035)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(83,110)	(295,342)	(701,843)
(Acquisition) of supplies inventories	-	(465,537)	(249,860)
(Acquisition) of prepaid expense	-	(9,025)	(23,017)
Consumption of supplies inventory	-	399,657	155,159
Use of prepaid expense	-	25,092	131,279
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(49,813)	13,561
Increase/Decrease in Net Financial Assets	(270,856)	(314,694)	7,035
Net Financial Assets (Debt) - Beginning of Year	920,499	920,499	913,464
Net Financial Assets (Debt) - End of Year	649,643	605,805	920,499

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

Municipality of RM of Arborfield No. 456
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	30,461	695,317
Amortization	293,810	306,524
Loss (gain) on disposal of tangible capital assets	89,640	(18,035)
	413,911	983,806
Change in assets/liabilities		
Taxes Receivable - Municipal	(27,211)	49,403
Other Receivables	49,728	73,043
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	198,440	16,490
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(65,879)	(94,701)
Prepayments and Deferred Charges	16,066	108,262
Other (Specify)	-	-
Cash provided by operating transactions	585,055	1,136,303
Capital:		
Acquisition of capital assets	(808,793)	(1,047,532)
Proceeds from the disposal of capital assets	130,000	57,200
Other capital	-	-
Cash applied to capital transactions	(678,793)	(990,332)
Investing:		
Long-term investments	(1,808)	(1,757)
Other investments	-	-
Cash provided by (applied to) investing transactions	(1,808)	(1,757)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(24,307)	(25,610)
Other financing	-	-
Cash provided by (applied to) financing transactions	(24,307)	(25,610)
Change in Cash and Temporary Investments during the year	(119,853)	118,604
Cash and Temporary Investments - Beginning of Year	818,784	700,180
Cash and Temporary Investments - End of Year	698,931	818,784

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

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** No other entities are included in the reporting entity.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

Municipality of RM of Arborfield No. 456
 Notes to the Financial Statements
 As at December 31, 2021

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	-
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 to 15 Yrs
Machinery and Equipment	10 to 15 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	-
Road Network Assets	30 to 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 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 does not maintain a waste disposal 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 14, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	698,931	818,784
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	698,931	818,784

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	67,939	40,363
- Arrears	22,578	22,943
	90,517	63,306
- Less Allowance for Uncollectible	(18,371)	(18,371)
Total municipal taxes receivable	72,146	44,935
School - Current	18,508	15,787
- Arrears	5,316	5,427
Total school taxes receivable	23,824	21,214
Other	8,167	1,737
Total taxes and grants in lieu receivable	104,137	67,886
Deduct taxes receivable to be collected on behalf of other organizations	(31,991)	(22,951)
Total Taxes Receivable - Municipal	72,146	44,935

Municipality of **RM of Arborfield No. 456**

Notes to the Financial Statements

As at December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	33,824	81,835
Provincial Government	-	-
Local Government	4,425	-
Utility	-	-
Trade	4,970	10,932
Other (Specify)	13,540	13,720
Total Other Accounts Receivable	56,759	106,487
Less: Allowance for Uncollectible	(1,820)	(1,820)
Net Other Accounts Receivable	54,939	104,667

5. Land for Resale	2021	2020
Tax Title Property	15,517	15,517
Allowance for market value adjustment	(15,517)	(15,517)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	13,492	13,121
Sask Assoc. of Rural Municipalities - Property Insurance Fund	13,029	11,592
Other - Co-op Equity	20,000	20,000
Total Long-Term Investments	46,521	44,713

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

7. Debt Charges Recoverable	2021	2020
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[%]* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
Thereafter	-	-	-
Balance	-	-	-

Municipality of RM of Arborfield No. 456**Notes to the Financial Statements****As at December 31, 2021****8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2021	2020
[Identify deferred revenue (example MEEP, CCBF, Revenue Sharing)]	-	-
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

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

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of **RM of Arborfield No. 456**
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$1,333,539. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

13. Lease Obligations

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of 1.9%	-
Capital Lease Liability	-

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

[List if any]

	2021	2020
	-	-

15. Contingent Liabilities

The municipality 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.

The municipality is also contingently liable for the following:

[List if any]

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 \$25,079 (2020 - \$21,778). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2021

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

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

22. Contractual Obligations and Commitments

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

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

¹ See Note 13 for Capital Lease obligations.

Municipality of **RM of Arborfield No. 456**
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,386,044	1,373,470	1,275,678
Abatements and adjustments	(3,000)	-	(2,780)
Discount on current year taxes	(60,000)	(70,140)	(65,396)
Net Municipal Taxes	1,323,044	1,303,330	1,207,502
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,100	3,532	5,251
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,327,144	1,306,862	1,212,753
UNCONDITIONAL GRANTS			
Revenue Sharing	207,102	207,102	208,944
(Organized Hamlet)	-	-	-
Safe Restart	-	-	20,461
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	207,102	207,102	229,405
GRANTS IN LIEU OF TAXES			
Federal	-	136	136
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	-	136	136
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,534,246	1,514,100	1,442,294

Municipality of **RM of Arborfield No. 456**
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	2,000	1,412	2,095
- Other - Rentals, Tax Cert., Permits, Gen. Office	1,070	1,759	4,042
Total Fees and Charges	3,070	3,171	6,137
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,500	6,711	8,180
- Other- Donations	-	-	-
Total Other Segmented Revenue	9,570	9,882	14,317
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,570	9,882	14,317
Capital			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	9,570	9,882	14,317

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	-	-	2,500
Total Fees and Charges	-	-	2,500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	2,500
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	2,500

Capital

Conditional Grants			
- Canada Community - Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	-	-	2,500

Municipality of **RM of Arborfield No. 456**
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	-	4,271	4,674
- Sales of supplies	8,000	6,182	8,244
- Road Maintenance and Restoration Agreements	20,000	4,549	9,879
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	28,000	15,002	22,797
- Tangible capital asset sales - gain (loss)	-	(89,640)	18,035
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	28,000	(74,638)	40,832
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	28,000	(74,638)	40,832
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	115,914	41,795	30,355
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	8,130	124,994	714,115
- Provincial Disaster Assistance	-	12,788	-
- MEEP	-	-	51,138
- Other (<i>Specify</i>)	-	-	-
Total Capital	124,044	179,577	795,608
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	152,044	104,939	836,440

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,000	4,500	-
- Other- Sale of supplies	-	825	637
Total Fees and Charges	3,000	5,325	637
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	3,000	5,325	637
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,000	5,325	637

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	3,000	5,325	637

Municipality of **RM of Arborfield No. 456**
 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 (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of **RM of Arborfield No. 456**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	164,614	120,146	853,894

SUMMARY

Total Other Segmented Revenue	40,570	(59,431)	58,286
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	124,044	179,577	795,608
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	164,614	120,146	853,894

Municipality of RM of Arborfield No. 456

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	21,000	22,438	21,243
Wages and benefits	99,488	94,569	97,632
Professional/Contractual services	54,630	47,193	52,422
Utilities	5,280	1,716	7,186
Maintenance, materials and supplies	15,950	12,319	14,008
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,580	1,487	1,487
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	197,928	179,722	193,978
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	197,928	179,722	193,978

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	16,520	17,440	16,949
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	860	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	10,000	4,000	-
- capital	-	-	22,894
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	27,380	21,440	39,843
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	27,380	21,440	39,843

TRANSPORTATION SERVICES

Wages and benefits	286,620	313,392	269,256
Professional/Contractual Services	276,700	146,204	120,488
Utilities	4,612	4,581	3,035
Maintenance, materials, and supplies	264,800	184,782	153,379
Gravel	500,000	426,013	477,156
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	301,000	292,323	305,037
Interest	867	1,302	-
Other (<i>Specify</i>)	-	-	-

Transportation Services	1,634,599	1,368,597	1,328,351
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,634,599	1,368,597	1,328,351

Municipality of **RM of Arborfield No. 456****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	12,244	15,586	17,071
Utilities	-	-	-
Maintenance, materials and supplies	3,000	4,219	5,029
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	625	625	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Environmental and Public Health Services	15,869	20,430	22,100
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	15,869	20,430	22,100
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	10,830	7,273	6,055
Utilities	-	2,207	2,364
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	4,116	8,180
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	10,830	13,596	16,599
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	10,830	13,596	16,599

Municipality of RM of Arborfield No. 456

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	1,886,606	1,603,785	1,600,871

Municipality of **RM of Arborfield No. 456**
 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	3,171	-	15,002	5,325	-	-	-	23,498
Tangible Capital Asset Sales - Gain	-	-	(89,640)	-	-	-	-	(89,640)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,711	-	-	-	-	-	-	6,711
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	179,577	-	-	-	-	179,577
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	9,882	-	104,939	5,325	-	-	-	120,146
Expenses (Schedule 3)								
Wages & Benefits	117,007	-	313,392	-	-	-	-	430,399
Professional/ Contractual Services	47,193	17,440	146,204	15,586	-	7,273	-	233,696
Utilities	1,716	-	4,581	-	-	2,207	-	8,504
Maintenance Materials and Supplies	12,319	-	610,795	4,219	-	-	-	627,333
Grants and Contributions	-	4,000	-	625	-	4,116	-	8,741
Amortization	1,487	-	292,323	-	-	-	-	293,810
Interest	-	-	1,302	-	-	-	-	1,302
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	179,722	21,440	1,368,597	20,430	-	13,596	-	1,603,785
Surplus (Deficit) by Function	(169,840)	(21,440)	(1,263,658)	(15,105)	-	(13,596)	-	(1,483,639)

Taxes and other unconditional revenue (Schedule 1)

1,514,100

Net Surplus (Deficit)

30,461

Municipality of RM of Arborfield No. 456
 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	6,137	2,500	22,797	637	-	-	-	32,071
Tangible Capital Asset Sales - Gain	-	-	18,035	-	-	-	-	18,035
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,180	-	-	-	-	-	-	8,180
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	795,608	-	-	-	-	795,608
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	14,317	2,500	836,440	637	-	-	-	853,894
Expenses (Schedule 3)								
Wages & Benefits	118,875	-	269,256	-	-	-	-	388,131
Professional/ Contractual Services	52,422	16,949	120,488	17,071	-	6,055	-	212,985
Utilities	7,186	-	3,035	-	-	2,364	-	12,585
Maintenance Materials and Supplies	14,008	-	630,535	5,029	-	-	-	649,572
Grants and Contributions	-	22,894	-	-	-	8,180	-	31,074
Amortization	1,487	-	305,037	-	-	-	-	306,524
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	193,978	39,843	1,328,351	22,100	-	16,599	-	1,600,871
Surplus (Deficit) by Function	(179,661)	(37,343)	(491,911)	(21,463)	-	(16,599)	-	(746,977)

Taxes and other unconditional revenue (Schedule 1)

1,442,294

Net Surplus (Deficit)

695,317

Municipality of RM of Arborfield No. 456
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	7,550	-	127,849	49,112	1,302,835	12,685,960	798,576	14,971,882	14,015,700
	Additions during the year	9,000	-	-	-	550,698	39,374	209,721	808,793	1,047,532
	Disposals and write-downs during the year	-	-	-	-	(331,518)	-	-	(331,518)	(91,350)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	1,008,297	(1,008,297)	-	-
	Closing Asset Costs	16,550	-	127,849	49,112	1,522,015	13,733,631	-	15,449,157	14,971,882
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	87,812	45,064	325,522	8,349,250	-	8,807,648	8,553,309
	Add: Amortization taken	-	-	2,634	2,023	63,021	226,133	-	293,811	306,524
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	(111,878)	-	-	(111,878)	(52,185)
		Closing Accumulated Amortization	-	-	90,446	47,087	276,665	8,575,383	-	8,989,581
	Net Book Value	16,550	-	37,403	2,025	1,245,350	5,158,248	-	6,459,576	6,164,234

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 RM of Arborfield No. 456
 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	59,538	28,879	14,883,376	89	-	-	-	14,971,882	14,015,700
	Additions during the year	-	-	808,793	-	-	-	-	808,793	1,047,532
	Disposals and write-downs during the year	-	-	(331,518)	-	-	-	-	(331,518)	(91,350)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	59,538	28,879	15,360,651	89	-	-	-	15,449,157	14,971,882
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	55,014	28,879	8,723,755	-	-	-	-	8,807,648	8,553,309
	Add: Amortization taken	1,487	-	292,324	-	-	-	-	293,811	306,524
	Less: Accumulated amortization on disposals	-	-	(111,878)	-	-	-	-	(111,878)	(52,185)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	56,501	28,879	8,904,201	-	-	-	-	8,989,581	8,807,648
	Net Book Value	3,037	-	6,456,450	89	-	-	-	6,459,576	6,164,234

Municipality of RM of Arborfield No. 456
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,146,362	(249,189)	897,173
APPROPRIATED RESERVES			
Machinery and Equipment	25,000	(25,000)	-
Public Reserve	678	-	678
Capital Trust	15,000	(15,000)	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	40,678	(40,000)	678
ORGANIZED HAMLETS (add lines if required)			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	6,164,234	295,342	6,459,576
Less: Related debt	(24,308)	24,308	-
Net Investment in Tangible Capital Assets	6,139,926	319,650	6,459,576
Total Accumulated Surplus	7,326,966	30,461	7,357,427

Municipality of RM of Arborfield No. 456
 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	117,423,455	5,063,325	-	-	2,691,355	-	125,178,135
Regional Park Assessment							
Total Assessment							125,178,135
Mill Rate Factor(s)	1.00	1.00	-	-	1.00		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,291,770	52,095	-	-	29,605		1,373,470

MILL RATES:	MILLS
Average Municipal*	10.97
Average School*	1.59
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.00

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

Municipality of **RM of Arborfield No. 456**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed	
			Costs	Total
Reeve	Donald Underhill	9,812	-	9,812
Councillor	Alois Bronner	3,875	-	3,875
Councillor	Bernard Carpentier	4,715	-	4,715
Councillor	Willie Schmitt	4,828	-	4,828
Councillor	Pat Lussier	6,172	-	6,172
Councillor	Dillon Gray	4,162	-	4,162
Total		33,564	-	33,564