

# Rural Municipality of Pleasantdale No. 398

December 31, 2021

# *Ingram & Yeadon Accountants*

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## **INDEPENDENT AUDITORS' REPORT**

To the Reeve and Council of the Rural Municipality of Pleasantdale No 398

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the Rural Municipality of Pleasantdale No 398, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Pleasantdale No 398 as at December 31, 2021, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### **Basis for Opinion**

We have conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Rural Municipality of Pleasantdale No 398 in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Rural Municipality of Pleasantdale No 398's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Rural Municipality of Pleasantdale No 398 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Pleasantdale No 398's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rural Municipality of Pleasantdale No 398's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Rural Municipality of Pleasantdale No 398's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Municipality of Pleasantdale No 398 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Melfort, Saskatchewan

Approval Date: March 10, 2022

  
Ingram and Yeadon Accountants

## Management's Responsibility

To the Ratepayers of Rural Municipality of Pleasantdale No 398

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

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

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

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

  
Reeve





**Rural Municipality of Pleasantdale No. 398**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,468,521	1,307,524
Taxes Receivable - Municipal (Note 3)	53,092	49,883
Other Accounts Receivable (Note 4)	43,165	35,887
Land for Resale (Note 5)	1,603	1,858
Long-Term Investments (Note 6)	95,001	97,305
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>1,661,382</b>	<b>1,492,457</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	23,022	8,838
Accrued Liabilities Payable		
Deposits	100	
Deferred Revenue - Prepaid Taxes	3,903	
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)	297,286	177,903
Lease Obligations (Note 9)	90,167	151,320
<b>Total Liabilities</b>	<b>414,478</b>	<b>338,061</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,246,904</b>	<b>1,154,396</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	2,739,095	2,107,624
Prepayments and Deferred Charges	142	157
Stock and Supplies	327,813	229,203
Other		
<b>Total Non-Financial Assets</b>	<b>3,067,050</b>	<b>2,336,984</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>4,313,954</b>	<b>3,491,380</b>

*Contractual obligations and commitments (Note 11)*

**Rural Municipality of Pleasantdale No. 398**

**Statement of Operations**

**As at December 31, 2021**

Statement 2

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,581,720	1,550,498	1,579,144
Fees and Charges (Schedule 4, 5)	73,300	119,742	84,445
Conditional Grants (Schedule 4, 5)	17,090	38,299	18,392
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	345,200	41,075
Land Sales - Gain (Schedule 4, 5)	-	4,252	-
Investment Income and Commissions (Schedule 4, 5)	6,500	20,173	16,846
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	500	100,396	2,228
<b>Total Revenues</b>	<b>1,679,110</b>	<b>2,178,560</b>	<b>1,742,130</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	311,050	291,689	287,344
Protective Services (Schedule 3)	47,450	50,618	51,723
Transportation Services (Schedule 3)	1,069,900	960,399	1,300,658
Environmental and Public Health Services (Schedule 3)	76,710	75,592	79,277
Planning and Development Services (Schedule 3)	5,000	1,042	4,300
Recreation and Cultural Services (Schedule 3)	35,800	34,386	14,713
Utility Services (Schedule 3)	19,200	14,883	29,170
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,565,110</b>	<b>1,428,609</b>	<b>1,767,185</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>114,000</b>	<b>749,951</b>	<b>(25,055)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	36,500	72,623	138,408
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>150,500</b>	<b>822,574</b>	<b>113,353</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>3,491,380</b>	<b>3,491,380</b>	<b>3,378,027</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>3,641,880</b>	<b>4,313,954</b>	<b>3,491,380</b>

**Rural Municipality of Pleasantdale No. 398**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus (Deficit)</b>	<b>150,500</b>	<b>822,574</b>	<b>113,353</b>
(Acquisition) of tangible capital assets	(150,000)	(929,680)	(553,205)
Amortization of tangible capital assets	-	284,209	430,950
Proceeds on disposal of tangible capital assets		359,200	144,401
Loss (gain) on the disposal of tangible capital assets		(345,200)	(41,075)
Transfer of Assets / Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(150,000)</b>	<b>(631,471)</b>	<b>(18,929)</b>
(Acquisition) of supplies inventories		(98,610)	
(Acquisition) of prepaid expense			(37)
Consumption of supplies inventory			37,750
Use of prepaid expense		15	
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(98,595)</b>	<b>37,713</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>500</b>	<b>92,508</b>	<b>132,137</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,154,396</b>	<b>1,154,396</b>	<b>1,022,259</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,154,896</b>	<b>1,246,904</b>	<b>1,154,396</b>

Rural Municipality of Pleasantdale No. 398  
 Consolidated Statement of Cash Flow  
 As at December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	822,574	113,353
Amortization	284,209	430,950
Loss (gain) on disposal of tangible capital assets	(345,200)	(41,075)
	761,583	503,228
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(3,209)	14,391
Other Receivables	(7,278)	(18,592)
Land for Resale	255	(910)
Other Financial Assets		
Accounts and accrued liabilities payable	14,184	(1,121)
Deposits	100	
Deferred Revenue	3,903	
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	15	(37)
Stock and supplies for use	(98,610)	37,750
Prepayments and Deferred Charges		
Other		
<b>Cash provided by operating transactions</b>	<b>670,943</b>	<b>534,709</b>
<b>Capital:</b>		
Acquisition of capital assets	(929,680)	(553,205)
Proceeds from the disposal of capital assets	359,200	144,401
Other capital		
<b>Cash applied to capital transactions</b>	<b>(570,480)</b>	<b>(408,804)</b>
<b>Investing:</b>		
Long-term investments	2,304	(5,034)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>2,304</b>	<b>(5,034)</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued	200,000	100,000
Long-term debt repaid	(80,617)	(25,492)
Other financing	(61,153)	(65,698)
<b>Cash provided by (applied to) financing transactions</b>	<b>58,230</b>	<b>8,810</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>160,997</b>	<b>129,681</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,307,524</b>	<b>1,177,843</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,468,521</b>	<b>1,307,524</b>

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



**Rural Municipality of Pleasantdale No. 398**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant accounting policies**

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

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

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

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

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

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

1. Significant accounting policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	5 to 10 Yrs
Office and Information Technology	3 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	15 - 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 - 40 Yrs

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

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

**Capitalization of Interest:** The municipality capitalizes interest incurred while a tangible capital asset is under construction.

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

- m) **Landfill Liability:** The Rural Municipality of Pleasantdale does not maintain a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the Rural Municipality of Pleasantdale's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Rural Municipality of Pleasantdale's obligations are limited to their contributions.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- 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.

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

The measurement of materials and supplies are based on estimates of volume and quality.  
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.  
Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 13, 2021.

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

**Effective On or After April 1, 2022:**

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

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

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

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

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of a tangible capital asset controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS3270 will be withdrawn.

**Effective On or After April 1, 2023:**

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

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

Rural Municipality of Pleasantdale No. 398  
Notes to the Consolidated Financial Statements  
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	1,468,521	1,307,524
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>1,468,521</b>	<b>1,307,524</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	50,210	43,608
- Arrears	5,762	9,155
	55,972	52,763
- Less Allowance for Uncollectibles	(2,880)	(2,880)
<b>Total municipal taxes receivable</b>	<b>53,092</b>	<b>49,883</b>

School - Current	16,919	18,053
- Arrears	1,086	685
<b>Total school taxes receivable</b>	<b>18,005</b>	<b>18,738</b>

<b>Other</b>	<b>2,148</b>	<b>2,142</b>
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Total taxes and grants in lieu receivable 73,245 70,763

Deduct taxes receivable to be collected on behalf of other organiz (20,153) (20,880)

**Total Taxes Receivable - Municipal** 53,092 49,883

4. Other Accounts Receivable

	2021	2020
Federal government	17,025	30,077
Provincial government		
Local government		
Utility		
Trade		
Other	26,140	5,810
<b>Total Other Accounts Receivable</b>	<b>43,165</b>	<b>35,887</b>

Less Allowance for Uncollectibles

**Net Other Accounts Receivable** 43,165 35,887

5. Land for Resale

	2021	2020
Tax Title Property	15,691	46,287
Allowance for market value adjustment	(14,088)	(44,429)
<b>Net Tax Title Property</b>	<b>1,603</b>	<b>1,858</b>

Other Land		
Allowance for market value adjustment		
<b>Net Other Land</b>	-	-

**Total Land for Resale** 1,603 1,858

**Rural Municipality of Pleasantdale No. 398**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**6. Long-term Investments**

	2021	2020
Sask Assoc of Rural Municipalities-Self Insurance Fund	92,001	85,305
CMI Shares	3,000	3,000
Vet Clinic Shares	-	9,000
<b>Total Long-term investments</b>	<b>95,001</b>	<b>97,305</b>

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

Marketable securities are valued at the lower of cost and market value.

**7. Long-term Debt**

- a) The debt limit of the municipality is \$1,167,919. 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)).

Transportation: Mortgage repayable in monthly payments of \$1,100 including interest at a fixed rate of 3.90%, due 2029. The mortgage is secured by specific borrowing resolution, promissory note and specific security agreement securing specific land.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021				94,041
2022	10,086	3,114	13,200	
2023	10,486	2,714	13,200	
2024	10,903	2,297	13,200	
2025	11,335	1,865	13,200	
Thereafter	41,498	2,997	44,495	
Balance	<b>84,308</b>	<b>12,987</b>	<b>97,295</b>	<b>94,041</b>

Transportation: Term loan repayable in monthly payments of \$2,908 including interest at a fixed rate of 2.99%, due 2023. The loan is secured by specific equipment.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021				83,862
2022	33,824	1,068	34,892	
2023	17,205	150	17,355	
Thereafter			-	
Balance	<b>51,029</b>	<b>1,218</b>	<b>52,247</b>	<b>83,862</b>

Transportation: Term loan repayable in monthly payments of \$5,750 including interest at a fixed rate of 1.99%, due 2024. The loan is secured by specific equipment.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021				-
2022	66,380	2,620	69,000	
2023	67,713	1,287	69,000	
2024	27,856	44	27,900	
Thereafter			-	
Balance	<b>161,949</b>	<b>3,951</b>	<b>165,900</b>	<b>-</b>

<b>Total Long-Term Debt</b>	<b>297,286</b>	<b>18,156</b>	<b>315,442</b>	<b>177,903</b>
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**Rural Municipality of Pleasantdale No. 398**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**8. Lease Obligations**

**Transportation:** Capital lease obligation is repayable in monthly payments of \$1,552 including taxes for 60 months ending August 2022. This lease is for equipment.

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	11,858
2023	
Thereafter	
Total future minimum lease payments	11,858
Amounts representing interest at a weighted average rate of 4.5%	184
<b>Capital Lease Liability</b>	<b>11,674</b>

**Transportation:** Capital lease obligation is repayable in monthly payments of \$4,280, including taxes for 72 months ending September 2023. This lease is for equipment.

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	49,056
2023	32,705
Thereafter	
Total future minimum lease payments	81,761
Amounts representing interest at a weighted average rate of 4.9%	3,268
<b>Capital Lease Liability</b>	<b>78,493</b>

**Total Capital Lease Liability** **90,167**

**9. Line of Credit**

The Municipality has an available line of credit of \$250,000 at prime plus .5%. Prime at December 31, 2021 was 2.45%. The Municipality was not utilizing this line of credit at year-end.

**10. Pension Plan**

The Rural Municipality of Pleasantdale is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits.

The employees of the Rural Municipality of Pleasantdale participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2020 - 9%) to the plan. The Rural Municipality matches all employees contributions. Pension expense for the year was \$31,909(2020 - \$27,633). The benefits accrued to the Rural Municipality of Pleasantdale employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$838,900,000 (2020 had a surplus of \$658,468,000); the municipalities portion of this is not readily determinable.

**11. Commitments and Contractual Rights**

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 has committed to donating \$2,955 per year from 2017 - 2036 to the Melfort Wellness Centre.

The municipality has entered into a lease agreement for rental income of \$4,000 per year for 5 years ending 2024.

Rural Municipality of Pleasantdale No. 398

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	1,189,830	1,189,370	1,179,985
Abatements and adjustments	(3,900)	(1,126)	(3,877)
Discount on current year taxes	(44,000)	(44,591)	(43,738)
<b>Net Municipal Taxes</b>	<b>1,141,930</b>	<b>1,143,653</b>	<b>1,132,370</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	2,880	2,183	2,881
Special tax levy			
Other			
<b>Total Taxes</b>	<b>1,144,810</b>	<b>1,145,836</b>	<b>1,135,251</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	380,000	382,983	386,981
Organized Hamlet			
Safe Restart	35,550		35,554
Other			
<b>Total Unconditional Grants</b>	<b>415,550</b>	<b>382,983</b>	<b>422,535</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas	950	951	951
Central Services			
Sasktel	840	1,269	837
Other: <i>Sask Ag Pasture and SARM Fish &amp; Wildlife</i>	19,570	19,459	19,570
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>21,360</b>	<b>21,679</b>	<b>21,358</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,581,720</b>	<b>1,550,498</b>	<b>1,579,144</b>

Rural Municipality of Pleasantdale No. 398  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	12,200	12,696	14,614
- Sales of supplies	7,200	8,676	8,649
- Other (Specify) <i>Rent</i>			160
<b>Total Fees and Charges</b>	<b>19,400</b>	<b>21,372</b>	<b>23,423</b>
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		4,252	
- Investment income and commissions	6,500	20,173	16,846
- Other (Specify) <i>Recovery of Expenses</i>		46,561	44
<b>Total Other Segmented Revenue</b>	<b>25,900</b>	<b>92,358</b>	<b>40,313</b>
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>25,900</b>	<b>92,358</b>	<b>40,313</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>			
<b>Total General Government Services</b>	<b>25,900</b>	<b>92,358</b>	<b>40,313</b>

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			1,774
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>1,774</b>
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>1,774</b>
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>1,774</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>			
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>1,774</b>



	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	8,500	6,930	9,194
- Sales of supplies	2,000	14,749	4,395
- Road Maintenance and Restoration Agreements	23,000	47,511	23,413
- Frontage			
- Other (Specify) <i>Gravel Extraction Fee</i>	2,000	12,584	3,445
Total Fees and Charges	35,500	81,774	40,447
- Tangible capital asset sales - gain (loss)		345,200	41,075
- Other (Specify) <i>Expense Recovery</i>		8,593	-
Total Other Segmented Revenue	35,500	435,567	81,522
Conditional Grants			
- RIRG (CTP)	4,900	4,880	4,880
- Student Employment	2,400	2,079	3,169
- MEEP			
- Other (Specify) <i>SGI</i>		7,035	
Total Conditional Grants	7,300	13,994	8,049
<b>Total Operating</b>	<b>42,800</b>	<b>449,561</b>	<b>89,571</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	36,500	72,623	52,746
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			85,662
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>36,500</b>	<b>72,623</b>	<b>138,408</b>
<b>Restructuring Revenue (Specify)</b>			
<b>Total Transportation Services</b>	<b>79,300</b>	<b>522,184</b>	<b>227,979</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify) <i>Cemetery &amp; Sale of Supplies</i>	550	707	952
Total Fees and Charges	550	707	952
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Donations &amp; Vet Board Gain</i>	500	45,242	2,184
Total Other Segmented Revenue	1,050	45,949	3,136
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government <i>WSA</i>		9,450	
- MEEP			
- Other (Specify) <i>SARM</i>	6,000	11,070	6,558
Total Conditional Grants	6,000	20,520	6,558
<b>Total Operating</b>	<b>7,050</b>	<b>66,469</b>	<b>9,694</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>7,050</b>	<b>66,469</b>	<b>9,694</b>

Rural Municipality of Pleasantdale No. 398  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	1,870		1,872
- Other (Specify)			
Total Fees and Charges	1,870	-	1,872
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,870	-	1,872
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,870	-	1,872
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>			
<b>Total Planning and Development Services</b>	1,870	-	1,872

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government	3,790	3,785	3,785
- MEEP			
- Other (Specify)			
Total Conditional Grants	3,790	3,785	3,785
<b>Total Operating</b>	3,790	3,785	3,785
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	3,790	3,785	3,785

**Rural Municipality of Pleasantdale No. 398**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	15,750	15,750	15,750
- Sewer			
- Other (Specify) <i>Interest</i>	230	139	227
Total Fees and Charges	15,980	15,889	15,977
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	15,980	15,889	15,977
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>15,980</b>	<b>15,889</b>	<b>15,977</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>			
<b>Total Utility Services</b>	<b>15,980</b>	<b>15,889</b>	<b>15,977</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>133,890</b>	<b>700,685</b>	<b>301,394</b>

**SUMMARY**

Total Other Segmented Revenue	80,300	589,763	144,594
Total Conditional Grants	17,090	38,299	18,392
Total Capital Grants and Contributions	36,500	72,623	138,408
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>133,890</b>	<b>700,685</b>	<b>301,394</b>

Rural Municipality of Pleasantdale No. 398

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	45,750	40,332	48,000
Wages and benefits	154,450	140,536	128,333
Professional/Contractual services	80,250	76,955	81,686
Utilities	9,700	8,974	8,863
Maintenance, materials and supplies	5,500	7,782	4,282
Grants and contributions - operating			
- capital			
Amortization		2,535	2,535
Interest	15,400	14,575	13,645
Allowance for uncollectibles			
Other (specify)			
<b>General Government Services</b>	<b>311,050</b>	<b>291,689</b>	<b>287,344</b>
<b>Restructuring (Specify)</b>			
<b>Total Government Services</b>	<b>311,050</b>	<b>291,689</b>	<b>287,344</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	30,000	29,477	28,706
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	17,450	16,736	18,542
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating		165	235
- capital			
Amortization		4,240	4,240
Interest			
Other (specify)			

<b>Protective Services</b>	<b>47,450</b>	<b>50,618</b>	<b>51,723</b>
<b>Restructuring (Specify)</b>			
<b>Total Protective Services</b>	<b>47,450</b>	<b>50,618</b>	<b>51,723</b>

**TRANSPORTATION SERVICES**

Wages and benefits	353,300	345,964	338,871
Professional/Contractual Services	241,500	51,517	163,829
Utilities	15,500	14,196	14,044
Maintenance, materials, and supplies	324,600	252,669	311,159
Gravel	135,000	19,942	49,903
Grants and contributions - operating			
- capital			
Amortization		276,111	422,852
Interest			
Other (specify):			
<b>Transportation Services</b>	<b>1,069,900</b>	<b>960,399</b>	<b>1,300,658</b>
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	<b>1,069,900</b>	<b>960,399</b>	<b>1,300,658</b>

Rural Municipality of Pleasantdale No. 398

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	400	332	327
Professional/Contractual services	59,660	58,597	59,955
Utilities			
Maintenance, materials and supplies	12,150	12,083	14,115
Grants and contributions - operating	4,500	4,580	4,880
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify)			
<b>Environmental and Public Health Services</b>	<b>76,710</b>	<b>75,592</b>	<b>79,277</b>
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>76,710</b>	<b>75,592</b>	<b>79,277</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	5,000	1,042	4,300
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)			
<b>Planning and Development Services</b>		<b>1,042</b>	<b>4,300</b>
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	<b>5,000</b>	<b>1,042</b>	<b>4,300</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	10,000	10,311	10,013
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	25,800	24,075	4,700
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Recreation and Cultural Services</b>	<b>35,800</b>	<b>34,386</b>	<b>14,713</b>
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	<b>35,800</b>	<b>34,386</b>	<b>14,713</b>

**Rural Municipality of Pleasantdale No. 398**

**Total Expenses by Function**

As at December 31, 2021

Schedule 3 - 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	14,800	9,998	24,076
Utilities	2,000	1,766	1,752
Maintenance, materials and supplies	2,400	1,796	2,019
Grants and contributions - operating			
- capital			
Amortization		1,323	1,323
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Utility Services</b>	<b>19,200</b>	<b>14,883</b>	<b>29,170</b>
<b>Restructuring (Specify)</b>			
<b>Total Utility Services</b>	<b>19,200</b>	<b>14,883</b>	<b>29,170</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,565,110</b>	 <b>1,428,609</b>	 <b>1,767,185</b>

**Rural Municipality of Pleasantdale No. 398**  
**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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	21,372	-	81,774	707	-	-	15,889	119,742
Tangible Capital Asset Sales - Gain	-	-	345,200	-	-	-	-	345,200
Land Sales - Gain	4,252	-	-	-	-	-	-	4,252
Investment Income and Commissions	20,173	-	-	-	-	-	-	20,173
Other Revenues	46,561	-	8,593	45,242	-	-	-	100,396
Grants - Conditional	-	-	13,994	20,520	-	3,785	-	38,299
- Capital Restructurings	-	-	72,623	-	-	-	-	72,623
<b>Total revenues</b>	<b>92,358</b>	<b>-</b>	<b>522,184</b>	<b>66,469</b>	<b>-</b>	<b>3,785</b>	<b>15,889</b>	<b>700,685</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	180,868	-	345,964	332	-	-	-	527,164
Professional/ Contractual Services	76,955	46,213	51,517	58,597	1,042	10,311	9,998	254,633
Utilities	8,974	-	14,196	-	-	-	1,766	24,936
Maintenance Materials and Supplies	7,782	-	272,611	12,083	-	-	1,796	294,272
Grants and Contributions	-	165	-	4,580	-	24,075	-	28,820
Amortization	2,535	4,240	276,111	-	-	-	1,323	284,209
Interest	14,575	-	-	-	-	-	-	14,575
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>291,689</b>	<b>50,618</b>	<b>960,399</b>	<b>75,592</b>	<b>1,042</b>	<b>34,386</b>	<b>14,883</b>	<b>1,428,609</b>
<b>Surplus (Deficit) by Function</b>	<b>(199,331)</b>	<b>(50,618)</b>	<b>(438,215)</b>	<b>(9,123)</b>	<b>(1,042)</b>	<b>(30,601)</b>	<b>1,006</b>	<b>(727,924)</b>
Taxation and other unconditional revenue (Schedule 1)								1,550,498
<b>Net Surplus (Deficit)</b>								<b>822,574</b>

Rural Municipality of Pleasantdale No. 398  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2020

	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	23,423	1,774	40,447	952	1,872	-	15,977	84,445
Tangible Capital Asset Sales - Gain	-	-	41,075	-	-	-	-	41,075
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,846	-	-	-	-	-	-	16,846
Other Revenues	44	-	-	2,184	-	-	-	2,228
Grants - Conditional	-	-	8,049	6,558	-	3,785	-	18,392
- Capital Restructurings	-	-	138,408	-	-	-	-	138,408
<b>Total revenues</b>	<b>40,313</b>	<b>1,774</b>	<b>227,979</b>	<b>9,694</b>	<b>1,872</b>	<b>3,785</b>	<b>15,977</b>	<b>301,394</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	176,333	-	338,871	327	-	-	-	515,531
Professional/ Contractual Services	81,686	47,248	163,829	59,955	4,300	10,013	24,076	391,107
Utilities	8,863	-	14,044	-	-	-	1,752	24,659
Maintenance Materials and Supplies	4,282	-	361,062	14,115	-	-	2,019	381,478
Grants and Contributions	-	235	-	4,880	-	4,700	-	9,815
Amortization	2,535	4,240	422,852	-	-	-	1,323	430,950
Interest	13,645	-	-	-	-	-	-	13,645
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>287,344</b>	<b>51,723</b>	<b>1,300,658</b>	<b>79,277</b>	<b>4,300</b>	<b>14,713</b>	<b>29,170</b>	<b>1,767,185</b>
<b>Surplus (Deficit) by Function</b>	<b>(247,031)</b>	<b>(49,949)</b>	<b>(1,072,679)</b>	<b>(69,583)</b>	<b>(2,428)</b>	<b>(10,928)</b>	<b>(13,193)</b>	<b>(1,465,791)</b>
Taxation and other unconditional revenue (Schedule 1)								1,579,144
<b>Net Surplus (Deficit)</b>								<b>113,353</b>



Rural Municipality of Pleasantdale No. 398  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

2021

2020

Assets	2021						2020	
	General Assets			Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	Total
	Land	Land Improvements	Buildings					
<b>Asset cost</b>								
Opening Asset costs	8,539	-	109,191	-	2,182,593	3,751,549	-	5,691,778
Additions during the year					921,892		7,788	553,205
Disposals and write-downs during the year					(772,930)			(193,111)
Transfers (from) assets under construction								
Transfer of Capital Assets related to restructuring								
<b>Closing Asset Costs</b>	<b>8,539</b>	<b>-</b>	<b>109,191</b>	<b>-</b>	<b>2,331,555</b>	<b>3,751,549</b>	<b>7,788</b>	<b>6,051,872</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	-	-	67,763	-	1,449,713	2,426,772	-	3,603,083
Add: Amortization taken			2,184		203,716	78,309		430,950
Less: Accumulated amortization on disposals					(758,930)			(89,785)
Transfer of Capital Assets related to restructuring								
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>69,947</b>	<b>-</b>	<b>894,499</b>	<b>2,505,081</b>	<b>-</b>	<b>3,944,248</b>
<b>Net Book Value</b>	<b>8,539</b>	<b>-</b>	<b>39,244</b>	<b>-</b>	<b>1,437,056</b>	<b>1,246,468</b>	<b>7,788</b>	<b>2,107,624</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: \$ -

Rural Municipality of Pleasantdale No. 398  
 Schedule of Tangible Capital Assets by Function  
 As at December 31, 2021

Schedule 7

2021

2020

	2021							2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>									
Asset cost									
Opening Asset costs	78,594	42,400	5,851,832	27,182	-	-	51,864	6,051,872	5,691,778
Additions during the year			929,680					929,680	553,205
Disposals and write-downs during the year			(772,930)					(772,930)	(193,111)
Transfer of Capital Assets related to restructuring									
<b>Closing Asset Costs</b>	<b>78,594</b>	<b>42,400</b>	<b>6,008,582</b>	<b>27,182</b>	<b>-</b>	<b>-</b>	<b>51,864</b>	<b>6,208,622</b>	<b>6,051,872</b>
<b>Amortization</b>									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	34,990	4,240	3,869,007	5,957	-	-	30,054	3,944,248	3,603,083
Add: Amortization taken	2,535	4,240	276,111				1,323	284,209	430,950
Less: Accumulated amortization on disposals			(758,930)					(758,930)	(89,785)
Transfer of Capital Assets related to restructuring									
<b>Closing Accumulated Amortization Costs</b>	<b>37,525</b>	<b>8,480</b>	<b>3,386,188</b>	<b>5,957</b>	<b>-</b>	<b>-</b>	<b>31,377</b>	<b>3,469,527</b>	<b>3,944,248</b>
<b>Net Book Value</b>	<b>41,069</b>	<b>33,920</b>	<b>2,622,394</b>	<b>21,225</b>	<b>-</b>	<b>-</b>	<b>20,487</b>	<b>2,739,095</b>	<b>2,107,624</b>

**Rural Municipality of Pleasantdale No. 398**

**Schedule of Accumulated Surplus**

**As at December 31, 2021**

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>723,637</b>	<b>(168,593)</b>	<b>555,044</b>
<b>APPROPRIATED RESERVES</b>			
Bridges	-	50,041	50,041
Building	-	44,902	44,902
Canada Community-Building Fund (CCBF)	184,539	66,072	250,611
Cemetery	26,252	(1,133)	25,119
Construction	-	295,000	295,000
Future Expenditures	450,796	-	450,796
Gravel	80,061	361	80,422
Intermunicipal Tanker	10,262	46	10,308
LacVert Water Utility	-	5,544	5,544
Machinery and Equipment	202,888	(199,685)	3,203
Public Reserve	6,201	17	6,218
<b>Total Appropriated</b>	<b>960,999</b>	<b>261,165</b>	<b>1,222,164</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	2,107,624	631,471	2,739,095
Less: Related debt	(300,880)	98,531	(202,349)
<b>Net Investment in Tangible Capital Assets</b>	<b>1,806,744</b>	<b>730,002</b>	<b>2,536,746</b>
<b>Other</b>			
<b>Total Accumulated Surplus</b>	<b>3,491,380</b>	<b>822,574</b>	<b>4,313,954</b>

Rural Municipality of Pleasantdale No. 398  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2021

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(\$)		
Taxable Assessment	123,993,245	11,533,810			1,510,790			137,037,845
Regional Park Assessment								30,714,188
Total Assessment								167,752,033
Mill Rate Factor(s)								
Total Base/Minimum Tax (generated for each property class)	13,800	46,700			400			60,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,000,291	162,207			26,872			1,189,370

MILL RATES: MILLS

Average Municipal*	7.0900
Average School*	2.2039
Potash Mill Rate	
Uniform Municipal Mill Rate	8.0000

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

**Rural Municipality of Pleasantdale No. 398**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Frank Kilbourn	5,250	2,058	7,308
Councillor	Ernest Pederson	5,125	1,920	7,045
Councillor	Doug Hardy	5,331	2,018	7,349
Councillor	Kris Gage	2,850	681	3,531
Councillor	Bruce Lebarre	871	26	897
Councillor	Bruce Willet	2,768	683	3,451
Councillor	Helen Meekins	4,363	878	5,241
Councillor	Jennifer Bushby	4,255	1,255	5,510
<b>Total</b>		<b>30,813</b>	<b>9,519</b>	<b>40,332</b>