R. M. of Livingston No. 331

FINANCIAL STATEMENTS

Year Ended December 31, 2021

R. M. of Livingston No. 331

Arran, Saskatchewan

December 31, 2021

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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.

Baker Tilly SK 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

bakertilly

Independent Auditors' Report

To the Council
R. M. of Livingston No. 331

Opinion

We have audited the financial statements of R. M. of Livingston No. 331, (the municipality), which comprise 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 results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

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 Auditors' 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 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 municipality'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 municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 auditors' 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 auditors' 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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
April 5, 2022

R. M. of Livingston No. 331

Arran, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2021

	2021	2020
Assets		
Financial Assets		
Cash and temporary investments - note 2	1,326,342	1,231,583
Taxes receivable - municipal - note 3	196,153	153,224
Other accounts receivable - note 4	87,166	98,158
Land for resale - note 5	35	35
Long-term investments - note 6	9,259	9,259
Loan receivable - note 7	17,726	18,226
Total Financial Assets	1,636,681	1,510,485
Liabilities		
Accounts payable	16,048	39,332
Deferred revenue	10,243	40,388
Other liabilities	4,816	7,546
Total Liabilities	31,107	87,266
Net Financial Assets	1,605,574	1,423,219
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	4,465,008	4,518,543
Prepayments and deferred charges	5,772	333
Stock and supplies	85,567	87,615
Total Non-Financial Assets	4,556,347	4,606,491
Accumulated Surplus - schedule 8	$ 6,161,921	$ 6,029,710

Approved on behalf of the council:

Reeve

Councillor

The notes to financial statements are an integral part of these financial statements.

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Revenues			
Taxes and other unconditional revenue - schedule 1	1,340,225	1,309,959	1,306,222
Fees and charges - schedules 4 and 5	30,566	36,359	42,319
Conditional grants - schedules 4 and 5	6,043	6,343	5,965
Tangible capital asset sales - gain - schedules 4 and 5		(23,533)	(85,071)
Investment income and commissions - schedules 4 and 5	8,760	6,000	6,230
Total Revenue	1,385,594	1,335,128	1,275,665
Expenses - schedule 3			
General government services	231,219	204,978	229,920
Protective services	22,430	29,228	18,034
Transportation services	1,041,481	1,036,438	811,423
Environmental and public health services	36,995	43,429	36,819
Recreation and cultural services	3,780	3,779	3,779
Total Expenses	1,335,905	1,317,852	1,099,975
Surplus of Revenues over Expenses before Other Capital Contributions	49,689	17,276	175,690
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	75,500	114,935	75,419
Surplus of Revenue over Expenses	125,189	132,211	251,109
Accumulated Surplus, Beginning of Year	6,029,710	6,029,710	5,778,601
Accumulated Surplus, End of Year	$ 6,154,899	$ 6,161,921	$ 6,029,710

The notes to financial statements are an integral part of these financial statements.

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Surplus	125,189	132,211	251,109
(Acquisition) of tangible capital assets		(209,805)	(535,305)
Amortization of tangible capital assets		239,807	171,794
Proceeds on disposal of tangible capital assets			184,000
Loss on the disposal of tangible capital assets		23,533	85,071
Surplus (Deficit) of Capital Expenses over Expenditures	0	53,535	(94,440)
(Acquisition) of supplies inventories		(82,294)	(233,076)
(Acquisition) of prepaid expense		(5,772)	
Consumption of supplies inventory		84,342	240,150
Use of prepaid expense		333	4,967
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	0	(3,391)	12,041
Increase in Net Financial Assets	125,189	182,355	168,710
Net Financial Assets, beginning of year	1,423,219	1,423,219	1,254,509
Net Financial Assets, End of Year	$ 1,548,408	$ 1,605,574	$ 1,423,219

The notes to financial statements are an integral part of these financial statements.

	2021	2020
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	132,211	251,109
Amortization	239,807	171,794
Loss on disposal of tangible capital assets	23,533	85,071
	395,551	507,974
Change in Assets/Liabilities		
Taxes receivable - municipal	(42,929)	33,522
Other receivables	11,492	(28,838)
Accounts payable	(23,284)	(10,750)
Deferred revenue	(30,145)	40,388
Other liabilities	(2,730)	641
Stock and supplies for use	2,048	7,076
Prepayments and deferred charges	(5,439)	4,968
Cash Provided by Operating Transactions	304,564	554,981
Capital:		
Acquisition of capital assets	(209,805)	(535,305)
Proceeds from the disposal of capital assets		184,000
Cash Applied to Capital Transactions	(209,805)	(351,305)
Investing:		
Additions to long-term investments	0	(345)
Change in Cash and Temporary Investments During the Year	94,759	203,331
Cash and temporary investments, beginning of year	1,231,583	1,028,252
Cash and Temporary Investments, End of Year	$ 1,326,342	$ 1,231,583

The notes to financial statements are an integral part of these financial statements.

1. Significant Accounting Policies

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

(a) 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.

(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. The amounts collected are disclosed in note 3.

(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 are 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:

(i) the transfers are authorized;
(ii) any eligibility criteria have been met; and
(iii) a reasonable estimate of the amount 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) 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.

(f) 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.

1. **Significant Accounting Policies** - continued

(g) 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.

(h) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position 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.

(i) 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.

(j) 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 in 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:

Assets	**Useful Life**
General Assets	
Land	indefinite
Land improvements	60 years
Buildings	60 years
Vehicles	15 years
Mobile equipment	15 years
Linear assets	35-40 years
Infrastructure Assets	
Paving, sidewalks and roadways	35-40 years

(k) 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.

1. **Significant Accounting Policies** - continued

(l) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(m) Leases

All leases are recorded on the 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 an operating lease and rental payments are expensed as incurred.

(n) Landfill liability

The R. M. of Livingston No. 331 does not maintain a waste disposal site. No amount has been recorded as an asset or a liability.

(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) 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. Penalties on overdue taxes are recorded in the period levied.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

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 June 9, 2021.

1. **Significant Accounting Policies** - continued

(t) New standards and amendments to standards

Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial statement presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

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

2. Cash and Temporary Investments

	2021	2020
Cash	824,985	1,231,583
Temporary investments	501,357	
Total Cash and Temporary Investments	$ 1,326,342	$ 1,231,583

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes and Grants In Lieu Receivable

	2021	2020
Municipal - current	64,169	72,628
Municipal - arrears	143,984	130,596
	208,153	203,224
Less: Allowance for uncollectibles	12,000	50,000
Total municipal taxes receivable	196,153	153,224
School - current	12,053	13,375
School - arrears	39,216	34,625
Total school taxes receivable	51,269	48,000
Other	0	(7)
Total taxes and grants in lieu receivable	247,422	201,217
Less: Taxes receivable to be collected on behalf of other organizations	51,269	47,993
Municipal and Grants In Lieu Taxes Receivable	$ 196,153	$ 153,224

4. Other Accounts Receivable

Provincial government	50,550	53,947
Trade	5,296	5,746
Other	31,560	38,705
Total other accounts receivable	87,406	98,398
Less: Allowance for uncollectibles	240	240
Net Other Accounts Receivable	$ 87,166	$ 98,158

5. Land for Resale

Tax title property	455	455
Less: Allowance for market value adjustment	420	420
Total Land for Resale	$ 35	$ 35

6. Long-Term Investments

	2021	2020
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	9,204	9,204
Other	55	55
	$ 9,259	$ 9,259

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

7. Loan Receivable

Loan is receivable from the Village of Arran as the Village has funds available over the next five years. Loan bears interest at 0.75% and is repayable by 2025. The Village has committed to paying $500/month which commenced in December 2021.

8. Long-Term Debt

The debt limit of the municipality for 2022 is $915,700. 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).

9. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2021	2020
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	$ 20,384	$ 21,249

As per the most recently audited financial statements dated December 31, 2020, the plan surplus is $838,900,000.

10. 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.

11. Other Matters

During the year, it was discovered that custom work was being completed for ratepayers without charge. At this time, the exact amount of services provided has not been able to be quantified, nor has the work been recorded as revenue. Council has extensively discussed the issue and appropriate measures were taken to handle the matter.

R. M. of Livingston No. 331

Schedule of Taxes and Other Unconditional Revenue — Schedule 1

For the year ended December 31, 2021

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Taxes			
General municipal tax levy	936,181	904,058	898,370
Abatements and adjustments	2,000	(2,823)	(11,851)
Discount on current year taxes	(28,000)	(27,894)	(27,400)
Net municipal taxes	910,181	873,341	859,119
Penalties on tax arrears	30,000	36,012	25,862
Total Taxes	940,181	909,353	884,981
Unconditional Grants			
Equalization (revenue sharing)	368,127	368,127	372,367
Safe Restart Program			16,763
Total Unconditional Grants	368,127	368,127	389,130
Grants In Lieu of Taxes			
Provincial			
SaskTel	422		
Other - SERM/Community Pasture	31,195	32,122	31,762
Local/Other			
Treaty land entitlement	300	357	349
Total Grants In Lieu of Taxes	31,917	32,479	32,111
Total Taxes and Other Unconditional Revenue	$ 1,340,225	$ 1,309,959	$ 1,306,222

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Office services	400	1,134	370
Other	5,500	2,249	29
Total Fees and Charges	5,900	3,383	399
Investment income and commissions	8,760	6,000	6,230
Total Other Segmented Revenue	14,660	9,383	6,629
Total General Government Services	$ 14,660	$ 9,383	$ 6,629
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees		4,536	
Total Other Segmented Revenue	0	4,536	0
Total Protective Services	$ 0	$ 4,536	$ 0
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	14,000	16,958	12,587
Sale of supplies	6,170	8,203	7,637
Licenses and permits			25
Other	2,096	2,096	19,230
Road maintenance and restoration agreements	2,400	536	2,441
Total Fees and Charges	24,666	27,793	41,920
Tangible capital asset sales - gain		(23,533)	(85,071)
Total Other Segmented Revenue	24,666	4,260	(43,151)
Total Operating	24,666	4,260	(43,151)
Capital			
Conditional Grants			
Canada Community Building Fund	25,000	23,997	24,869
Municipal Economic Enhancement Program		40,388	
Heavy haul	50,500	50,550	50,550
Total Capital	75,500	114,935	75,419
Total Transportation Services	$ 100,166	$ 119,195	$ 32,268

The notes to financial statements are an integral part of these financial statements.

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Environmental and Public Health Services			
Conditional Grants			
Rat control	2,500	2,803	3,113
Pest control	3,543	3,540	2,852
Total Conditional Grants	6,043	6,343	5,965
Total Environmental and Public Health Services	$ 6,043	$ 6,343	$ 5,965
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Maintenance and development charges	0	647	0
Total Planning and Development Services	$ 0	$ 647	$ 0
Total Operating and Capital Revenue by Function	$ 120,869	$ 140,104	$ 44,862
Summary			
Total Other Segmented Revenue	39,326	18,826	(36,522)
Total Conditional Grants	6,043	6,343	5,965
Total Capital Grants and Contributions	75,500	114,935	75,419
Total Operating and Capital Revenue by Function	$ 120,869	$ 140,104	$ 44,862

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
General Government Services			
Council remuneration and travel	26,030	29,808	35,615
Wages and benefits	101,420	102,436	90,985
Professional/Contractual services	74,744	72,237	34,102
Maintenance, materials and supplies	14,800	16,635	24,241
Grants and contributions - operating			33
Amortization	1,900	1,710	1,710
Insurance	2,625	7,171	6,914
Interest	750	1,544	407
Allowance for uncollectibles		(38,000)	27,000
Other	8,950	11,437	8,913
Total General Government Services	$ 231,219	$ 204,978	$ 229,920
Protective Services			
Police protection			
Professional/Contractual services	13,540	13,898	13,534
Fire protection			
Grants and contributions - operating	8,890	15,330	4,500
Total Protective Services	$ 22,430	$ 29,228	$ 18,034
Transportation Services			
Wages and benefits	246,757	207,065	236,097
Professional/Contractual services	182,227	228,688	91,420
Utilities	8,247	5,254	7,571
Maintenance, materials and supplies	25,500	11,974	14,410
Gravel	230,000	205,650	172,678
Machinery costs/fuel/blades	99,600	108,347	87,947
Culverts/drainage	30,000	31,363	31,216
Amortization	219,150	238,097	170,084
Total Transportation Services	$ 1,041,481	$ 1,036,438	$ 811,423
Environmental and Public Health Services			
Wages and benefits	95	93	191
Professional/Contractual services	36,900	40,896	36,628
Grants and contributions - waste disposal		2,440	
Total Environmental and Public Health Services	$ 36,995	$ 43,429	$ 36,819
Recreation and Cultural Services			
Libraries	$ 3,780	$ 3,779	$ 3,779
Total Expenses by Function	$ 1,335,905	$ 1,317,852	$ 1,099,975

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	3,383	4,536	27,793		647			36,359
Tangible capital asset sales - gain (loss)			(23,533)					(23,533)
Investment income and commissions	6,000							6,000
Grants - conditional				6,343				6,343
Grants - capital			114,935					114,935
Total Revenues	9,383	4,536	119,195	6,343	647	0	0	140,104
Expenses - schedule 3								
Wages and benefits	102,436		207,065	93				309,594
Professional/contractual services	102,045	13,898	228,688	40,896				385,527
Utilities			5,254					5,254
Maintenance materials and supplies	16,635		217,624					234,259
Machinery costs/fuel/blades			108,347					108,347
Culverts/drainage			31,363					31,363
Grants and contributions		15,330		2,440				17,770
Amortization	1,710		238,097					239,807
Insurance	7,171							7,171
Libraries						3,779		3,779
Interest	1,544							1,544
Allowance for uncollectibles	(38,000)							(38,000)
Other	11,437							11,437
Total Expenses	204,978	29,228	1,036,438	43,429	0	3,779	0	1,317,852
Surplus (Deficit) by Function	$(195,595)	$(24,692)	$(917,243)	$(37,086)	$ 647	$(3,779)	$ 0	(1,177,748)
Taxation and other unconditional revenue - schedule 1								1,309,959
Net Surplus								$ 132,211

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	399		41,920					42,319
Tangible capital asset sales - gain (loss)			(85,071)					(85,071)
Investment income and commissions	6,230							6,230
Grants - conditional				5,965				5,965
Grants - capital			75,419					75,419
Total Revenues	6,629	0	32,268	5,965	0	0	0	44,862
Expenses - schedule 3								
Wages and benefits	90,985		236,097	191				327,273
Professional/contractual services	69,717	13,534	91,420	36,628				211,299
Utilities			7,571					7,571
Maintenance materials and supplies	24,241		187,088					211,329
Machinery costs/fuel/blades			87,947					87,947
Culverts/drainage			31,216					31,216
Grants and contributions	33	4,500						4,533
Amortization	1,710		170,084					171,794
Insurance	6,914							6,914
Libraries						3,779		3,779
Interest	407							407
Allowance for uncollectibles	27,000							27,000
Other	8,913							8,913
Total Expenses	229,920	18,034	811,423	36,819	0	3,779	0	1,099,975
Surplus (Deficit) by Function	$(223,291)	$(18,034)	$(779,155)	$(30,854)	$ 0	$(3,779)	$ 0	(1,055,113)
Taxation and other unconditional revenue - schedule 1								1,306,222
Net Surplus								$ 251,109

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021								2020
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.		
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total	Total
Asset Cost									
Opening Asset Cost	17,728	0	139,968	0	1,154,339	7,966,366	50,087	9,328,488	9,145,647
Additions during the year			15,530		63,903	119,912	10,460	209,805	535,305
Disposals and write-down during the year						94,129		(94,129)	352,464
Transfer (from) assets under construction			60,547				(60,547)		
Closing Asset Costs	17,728	0	216,045	0	1,218,242	7,992,149	0	9,444,164	9,328,488
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	56,406	0	177,001	4,576,538	0	4,809,945	4,721,545
Add: Amortization taken			2,344		114,160	123,303		239,807	171,794
Less: Accumulated amortization on disposals						70,596		70,596	83,394
Closing Accumulated Amortization Costs	0	0	58,750	0	291,161	4,629,245	0	4,979,156	4,809,945
Net Book Value	$ 17,728	$ 0	$ 157,295	$ 0	$ 927,081	$ 3,362,904	$ 0	$ 4,465,008	$ 4,518,543

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	100,259	0	9,228,229	0	0	0	0	9,328,488	9,145,647
Additions during the year	10,460		199,345					209,805	535,305
Disposals and write-down during the year			(94,129)					(94,129)	(352,464)
Closing Asset Costs	110,719	0	9,333,445	0	0	0	0	9,444,164	9,328,488
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	15,771	0	4,794,174	0	0	0	0	4,809,945	4,721,545
Add: Amortization taken	1,710		238,097					239,807	171,794
Less: Accumulated amortization on disposals			70,596					70,596	83,394
Closing Accumulated Amortization Costs	17,481	0	4,961,675	0	0	0	0	4,979,156	4,809,945
Net Book Value	$ 93,238	$ 0	$ 4,371,770	$ 0	$ 0	$ 0	$ 0	$ 4,465,008	$ 4,518,543

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
Unappropriated Surplus	1,291,167	185,746	1,476,913
Appropriated Surplus			
Capital trust reserve	10,000		10,000
Other			
Capital trust fund	210,000		210,000
Total Appropriated	220,000	0	220,000
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	4,518,543	(53,535)	4,465,008
Less: Related debt	0	0	0
Net Investment in Tangible Capital Assets	4,518,543	(53,535)	4,465,008
Total Accumulated Surplus	$ 6,029,710	$ 132,211	$ 6,161,921

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	Property Class						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	112,117,015	3,093,065			120,190		115,330,270
Regional Park Assessment							
Total Assessment							115,330,270
Mill Rate Factor(s)	1.0000	1.0000					
Total Base/Minimum Tax (generated for each property class)	6,600						6,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	878,995	24,126			937		904,058
Mill Rates:	**Mills**						
Average Municipal*	7.8389						
Average School*	1.4488						
Potash Mill Rate							
Uniform Municipal Mill Rate	7.8000						

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

The notes to financial statements are an integral part of these financial statements.

Name	Remuneration	Reimbursed Costs	Total
Linda Bourque	4,250	1,131	5,381
Ken Frampton	4,163	1,967	6,130
Mike Kalinowsky	4,200	1,758	5,958
Keith Lukey	4,288	2,277	6,565
Mark Maga	3,613	1,734	5,347
	$ 20,514	$ 8,867	$ 29,381

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