
RURAL MUNICIPALITY OF SHELLBROOK NO. 493

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

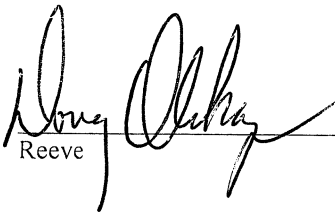
To the Ratepayers of Rural Municipality of Shellbrook No. 493

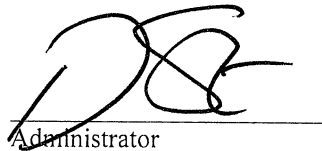
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

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

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


Reeve


Administrator

August 3, 2022

INDEPENDENT AUDITORS' REPORT

Reeve and Council
Rural Municipality of Shellbrook No. 493
Shellbrook, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of Shellbrook No. 493, which comprise the consolidated statement of financial position as at December 31, 2021, the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Shellbrook No. 493 as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The municipality maintains solid waste landfill sites for which it has not recorded an estimate of its closure and post-closure liabilities and required disclosures have not been provided. This constitutes a departure from Canadian public sector accounting standards and the impact on the consolidated financial statements of this departure has not been determined for the fiscal 2021 and 2020 years.

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 Consolidated Financial Statements* section of our report. We are independent of the Rural Municipality of Shellbrook No. 493 in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Rural Municipality of Shellbrook No. 493'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.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
August 3, 2022

Rural Municipality of Shellbrook No. 493
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,817,153	1,725,595
Taxes Receivable - Municipal (Note 3)	174,940	153,067
Other Accounts Receivable (Note 4)	180,986	261,606
Land for Resale		
Long-Term Investments (Note 5)	132,629	123,166
Debt Charges Recoverable		
Other (<i>Specify</i>)		
Total Financial Assets	2,305,708	2,263,434
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	357,136	37,498
Accrued Liabilities Payable	52,170	128,395
Deposits		
Deferred Revenue (Note 7)		198,559
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)		
Lease Obligations		
Total Liabilities	409,306	364,452
NET FINANCIAL ASSETS (DEBT)	1,896,402	1,898,982
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	24,935,321	25,628,060
Prepayments and Deferred Charges		
Stock and Supplies	584,750	465,308
Other (Note 9)	112	112
Total Non-Financial Assets	25,520,183	26,093,480
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	27,416,585	27,992,462

Rural Municipality of Shellbrook No. 493
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,069,370	2,079,070	2,134,869
Fees and Charges (Schedule 4, 5)	160,110	198,468	220,079
Conditional Grants (Schedule 4, 5)	103,090	300,321	133,848
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	4,000	97,429	(67,605)
Land Sales - Gain (Schedule 4, 5)	12,000	10,410	14,709
Investment Income and Commissions (Schedule 4, 5)	14,920	11,529	17,065
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)		313,212	285,815
Total Revenues	2,363,490	3,010,439	2,738,780
EXPENSES			
General Government Services (Schedule 3)	629,960	436,642	438,026
Protective Services (Schedule 3)	123,970	111,562	126,366
Transportation Services (Schedule 3)	2,250,960	3,137,071	2,533,400
Environmental and Public Health Services (Schedule 3)	52,550	40,027	35,901
Planning and Development Services (Schedule 3)	12,000	1,137	839
Recreation and Cultural Services (Schedule 3)	40,070	291,481	293,711
Utility Services (Schedule 3)	18,400	5,628	5,399
Restructurings (Schedule 3)			
Total Expenses	3,127,910	4,023,548	3,433,642
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(764,420)	(1,013,109)	(694,862)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	283,630	437,232	93,633
Surplus (Deficit) of Revenues over Expenses	(480,790)	(575,877)	(601,229)
Accumulated Surplus (Deficit), Beginning of Year	27,992,462	27,992,462	28,593,691
Accumulated Surplus (Deficit), End of Year	27,511,672	27,416,585	27,992,462

Rural Municipality of Shellbrook No. 493
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(480,790)	(575,877)	(601,229)
(Acquisition) of tangible capital assets		(450,408)	(540,329)
Amortization of tangible capital assets		1,116,797	1,119,849
Proceeds on disposal of tangible capital assets		123,779	160,000
Loss (gain) on disposal of tangible capital assets		(97,429)	67,605
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		692,739	807,125
(Acquisition) of supplies inventories		(119,442)	(92,154)
(Acquisition) of prepaid expense			(82)
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(119,442)	(92,236)
Increase/Decrease in Net Financial Assets	(480,790)	(2,580)	113,660
Net Financial Assets (Debt) - Beginning of Year	1,898,982	1,898,982	1,785,322
Net Financial Assets (Debt) - End of Year	1,418,192	1,896,402	1,898,982

Rural Municipality of Shellbrook No. 493
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(575,877)	(601,229)
Amortization	1,116,797	1,119,849
Loss (gain) on disposal of tangible capital assets	(97,429)	67,605
	443,491	586,225
Change in assets/liabilities		
Taxes Receivable - Municipal	(21,873)	36,247
Other Receivables	80,620	(116,410)
Land for Resale		1,067
Other Financial Assets		
Accounts and Accrued Liabilities Payable	243,413	35,050
Deposits		
Deferred Revenue	(198,559)	198,559
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	(119,442)	(92,154)
Prepayments and Deferred Charges		
Other (<i>Membershares and prepaid expenses</i>)		(82)
Cash provided by operating transactions	427,650	648,502
Capital:		
Acquisition of tangible capital assets	(450,408)	(540,329)
Proceeds on disposal of tangible capital assets	123,779	160,000
Other capital		
Cash applied to capital transactions	(326,629)	(380,329)
Investing:		
Long-term investments	(9,463)	(7,229)
Other investments		
Cash provided by (applied to) investing transactions	(9,463)	(7,229)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	91,558	260,944
Cash and Temporary Investments - Beginning of Year	1,725,595	1,464,651
Cash and Temporary Investments - End of Year	1,817,153	1,725,595

Rural Municipality of Shellbrook No. 493
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Sturgeon Lake Regional Park Authority - 100%

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

Rural Municipality of Shellbrook No. 493
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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.

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

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

- m) **Landfill Liability:** The municipality maintains two waste disposal sites. At this time the municipality is unable to estimate closure and post-closure costs.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. The municipality does not currently have funds held in trust.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 7, 2021.

New Standards and Amendments to Standards:

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

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

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

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

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

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

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

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

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

Rural Municipality of Shellbrook No. 493
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	1,681,411	1,616,874
Temporary Investments		
Restricted Cash	135,742	108,721
Total Cash and Temporary Investments	1,817,153	1,725,595

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	141,332	121,545
- Arrears	33,608	31,522
	174,940	153,067
- Less Allowance for Uncollectible		
Total municipal taxes receivable	174,940	153,067
School - Current	58,041	45,238
- Arrears	9,828	14,391
Total school taxes receivable	67,869	59,629
Other	16,346	22,234
Total taxes and grants in lieu receivable	259,155	234,930
Deduct taxes receivable to be collected on behalf of other organizations	(84,215)	(81,863)
Total Taxes Receivable - Municipal	174,940	153,067

4. Other Accounts Receivable	2021	2020
Federal Government	49,776	75,845
Provincial Government	87,433	5,091
Local Government		
Utility		
Trade	40,384	49,570
Other (<i>Sturgeon Lake Regional Park Authority, Shellbrook Rink Committee</i>)	22,293	150,000
Total Other Accounts Receivable	199,886	280,506
Less: Allowance for Uncollectible	(18,900)	(18,900)
Net Other Accounts Receivable	180,986	261,606

Rural Municipality of Shellbrook No. 493
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Long-Term Investments	2021	2020
Sask Association of Rural Municipalities - Self Insurance Fund	132,629	123,166
Other		
Total Long-Term Investments	132,629	123,166

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

6. Bank Indebtedness

Credit Arrangements

At December 31, 2021, the Municipality had a line of credit totaling \$500,000 (2020 - \$500,000) and bearing interest at 2.45%, none of which was drawn (2020 - \$NIL). The following has been collateralized in connection with this line of credit:
- General security agreement

7. Deferred Revenue	2021	2020
Municipal Economic Enhancement Program		198,559
Total Deferred Revenue	Nil	198,559

8. Long-Term Debt

a) The debt limit of the municipality is \$1,963,102. 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)).

9. Other Non-financial Assets	2021	2020
Credit union membershare		
Prepaid expenses	112	112
Total Other Non-financial Assets	112	112

10. Contractual Rights

The municipality is a beneficiary of the Rural Municipal Tax Loss Compensation Trust Fund and is entitled to on-going annual payments from the trust under terms of the Rural Municipal Tax Loss Compensation Agreement dated October 6, 1993. The municipality's revenue from this fund in 2021 was \$557 (2020 - \$158) with an entitlement balance of \$13,734 remaining at December 31, 2021 (2020 - \$13,400).

11. 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.

Rural Municipality of Shellbrook No. 493
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

12. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$67,006. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

13. Comparative Figures

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

14. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Sturgeon Lake Regional Park Authority under the common control of the Council.

During the year, the municipality collected \$7,654 in net fees from the organization. The transactions were measured at the exchange amount.

15. Sturgeon Lake Regional Park Authority

The municipality controls and operates the Sturgeon Lake Regional Park Authority, a regional park created under the authority of the Municipalities' Act of the Province of Saskatchewan by bylaw of the municipality. The following is 100% of the financial position and results of operations of the Sturgeon Lake Regional Park Authority, which is a government not-for-profit organization and accordingly has been included in the consolidated results of the municipality.

The Regional Park Authority restated the 2020 financial statements to correct an error identified during their 2021 audit. The 2020 figures below have been restated to reflect this restatement.

	2021	2020
		(Restated)
Total Financial Assets	160,286	128,388
Total Liabilities	3,959	9,555
NET FINANCIAL ASSETS	156,327	118,833
Total Non-Financial Assets	212,521	216,520
ACCUMULATED SURPLUS	368,848	335,353
Total Revenue	294,228	283,938
Total Expense	(260,729)	(251,734)
SURPLUS	33,499	32,204

Rural Municipality of Shellbrook No. 493
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

16. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a “Public Health Emergency of International Concern.” This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19’s effect on the municipality’s operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Rural Municipality of Shellbrook No. 493
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,585,020	1,585,034	1,522,990
Abatements and adjustments	(6,000)	(25,799)	(13,034)
Discount on current year taxes	(70,000)	(73,123)	(69,813)
Net Municipal Taxes	1,509,020	1,486,112	1,440,143
Potash tax share			
Trailer license fees			
Penalties on tax arrears	7,500	6,425	10,195
Special tax levy		32,825	29,437
Other (<i>Specify</i>)			
Total Taxes	1,516,520	1,525,362	1,479,775
UNCONDITIONAL GRANTS			
Revenue Sharing	525,440	525,444	532,475
Other (<i>Organized Hamlet, Safe Restart</i>)	24,780	24,776	119,650
Total Unconditional Grants	550,220	550,220	652,125
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	630	680	680
Central Services			
SaskTel			
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	2,000	2,808	2,289
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	2,630	3,488	2,969
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,069,370	2,079,070	2,134,869

Rural Municipality of Shellbrook No. 493
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	9,000	2,139	2,995
- Sales of supplies	4,850	13,637	4,113
- Other (<i>Expense recoveries</i>)	2,560	30,158	45,307
Total Fees and Charges	16,410	45,934	52,415
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	12,000	10,410	14,709
- Investment income and commissions	14,920	11,529	17,065
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	43,330	67,873	84,189
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	43,330	67,873	84,189
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	43,330	67,873	84,189

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	58,000	61,500	50,677
Total Fees and Charges	58,000	61,500	50,677
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	58,000	61,500	50,677
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	58,000	61,500	50,677

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	58,000	61,500	50,677

Rural Municipality of Shellbrook No. 493
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	20,000	42,051	21,980
- Sales of supplies	36,000	34,696	68,055
- Road Maintenance and Restoration Agreements	16,500	1,703	9,857
- Frontage			
- Other (<i>Expense recovery</i>)		750	
Total Fees and Charges	72,500	79,200	99,892
- Tangible capital asset sales - gain (loss)	4,000	97,429	(67,605)
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	76,500	176,629	32,287
Conditional Grants			
- MREP (CTP)	85,500	85,510	85,510
- Student Employment			
- Other (<i>MEEP, channel clearing</i>)		202,056	29,537
Total Conditional Grants	85,500	287,566	115,047
Total Operating	162,000	464,195	147,334
Capital			
Conditional Grants			
- Federal Gas Tax	93,630	240,192	93,633
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>RIRG</i>)	190,000	197,040	
Total Capital	283,630	437,232	93,633
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	445,630	901,427	240,967

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (<i>Pest control products</i>)	200	78	2,619
Total Fees and Charges	200	78	2,619
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	200	78	2,619
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Pest and weed control grants</i>)	7,520	1,995	7,101
Total Conditional Grants	7,520	1,995	7,101
Total Operating	7,720	2,073	9,720

Capital

Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	7,720	2,073	9,720

Rural Municipality of Shellbrook No. 493
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (<i>Licenses and permits</i>)	13,000	11,756	14,476
Total Fees and Charges	13,000	11,756	14,476
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	13,000	11,756	14,476
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	13,000	11,756	14,476
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	13,000	11,756	14,476

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Sturgeon Lake Regional Park Authority</i>)		313,212	285,815
Total Other Segmented Revenue		313,212	285,815
Conditional Grants			
- Student Employment			
- Local government			
- Other	10,070	10,760	11,700
Total Conditional Grants	10,070	10,760	11,700
Total Operating	10,070	323,972	297,515
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	10,070	323,972	297,515

Rural Municipality of Shellbrook No. 493
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	577,750	1,368,601	697,544

SUMMARY

Total Other Segmented Revenue	191,030	631,048	470,063
Total Conditional Grants	103,090	300,321	133,848
Total Capital Grants and Contributions	283,630	437,232	93,633
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	577,750	1,368,601	697,544

Rural Municipality of Shellbrook No. 493
 Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	38,000	35,703	42,446
Wages and benefits	188,920	184,106	202,468
Professional/Contractual services	96,600	97,094	96,325
Utilities	9,210	10,594	13,677
Maintenance, materials and supplies	285,100	91,496	55,804
Grants and contributions - operating	8,190	7,985	8,180
- capital			
Amortization		6,418	6,418
Interest	2,200	1,560	2,180
Allowance for uncollectible			
Other (<i>Allowance for uncollectible</i>)	1,740	1,686	10,528
General Government Services	629,960	436,642	438,026
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	629,960	436,642	438,026

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	79,100	80,473	80,999
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits	10,700	10,796	10,643
Professional/Contractual services	5,320	1,762	1,897
Utilities	4,000	3,429	3,981
Maintenance, material and supplies	24,850	15,102	28,846
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			

Protective Services	123,970	111,562	126,366
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	123,970	111,562	126,366

TRANSPORTATION SERVICES

Wages and benefits	762,150	776,827	746,153
Professional/Contractual services	393,300	376,429	51,476
Utilities	20,700	18,499	20,584
Maintenance, materials and supplies	749,810	554,677	398,004
Gravel	325,000	326,190	227,695
Grants and contributions - operating			
- capital			
Amortization		1,084,449	1,089,488
Interest			
Other (<i>Specify</i>)			

Transportation Services	2,250,960	3,137,071	2,533,400
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	2,250,960	3,137,071	2,533,400

Rural Municipality of Shellbrook No. 493

Total Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	14,050	21,325	17,782
Utilities	38,500	18,702	18,119
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	52,550	40,027	35,901
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	52,550	40,027	35,901

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	12,000	1,137	839
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	12,000	1,137	839
Restructuring (Specify, if any)			
Total Planning and Development Services	12,000	1,137	839

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	2,530	2,240	2,538
Grants and contributions - operating	37,540	36,849	39,441
- capital			
Amortization		25,930	23,943
Interest			
Allowance for uncollectible			
- Other (<i>Sturgeon Lake Regional Park Authority</i>)		226,462	227,789
Recreation and Cultural Services	40,070	291,481	293,711
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	40,070	291,481	293,711

Rural Municipality of Shellbrook No. 493
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	18,400	5,628	5,399
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	18,400	5,628	5,399
Restructuring (Specify, if any)			
Total Utility Services	18,400	5,628	5,399
TOTAL EXPENSES BY FUNCTION	3,127,910	4,023,548	3,433,642

Rural Municipality of Shellbrook No. 493
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	45,934	61,500	79,200	78	11,756			198,468
Tangible Capital Asset Sales - Gain (Loss)			97,429					97,429
Land Sales - Gain	10,410							10,410
Investment Income and Commissions	11,529							11,529
Other Revenues						313,212		313,212
Grants - Conditional			287,566	1,995		10,760		300,321
- Capital			437,232					437,232
Restructurings								
Total Revenues	67,873	61,500	901,427	2,073	11,756	323,972		1,368,601
Expenses (Schedule 3)								
Wages and Benefits	219,809	10,796	776,827					1,007,432
Professional/Contractual Services	97,094	82,235	376,429	21,325	1,137		5,628	583,848
Utilities	10,594	3,429	18,499	18,702				51,224
Maintenance Materials and Supplies	91,496	15,102	880,867			2,240		989,705
Grants and Contributions	7,985					36,849		44,834
Amortization	6,418		1,084,449			25,930		1,116,797
Interest	1,560							1,560
Allowance for Uncollectible								
Restructurings								
Other	1,686					226,462		228,148
Total Expenses	436,642	111,562	3,137,071	40,027	1,137	291,481	5,628	4,023,548
Surplus (Deficit) by Function	(368,769)	(50,062)	(2,235,644)	(37,954)	10,619	32,491	(5,628)	(2,654,947)

Taxes and other unconditional revenue (Schedule 1) 2,079,070

Net Surplus (Deficit) (575,877)

Rural Municipality of Shellbrook No. 493
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	52,415	50,677	99,892	2,619	14,476			220,079
Tangible Capital Asset Sales - Gain (Loss)			(67,605)					(67,605)
Land Sales - Gain	14,709							14,709
Investment Income and Commissions	17,065							17,065
Other Revenues						285,815		285,815
Grants - Conditional			115,047	7,101		11,700		133,848
- Capital			93,633					93,633
Restructurings								
Total Revenues	84,189	50,677	240,967	9,720	14,476	297,515		697,544
Expenses (Schedule 3)								
Wages and Benefits	244,914	10,643	746,153					1,001,710
Professional/Contractual Services	96,325	82,896	51,476	17,782	839		5,399	254,717
Utilities	13,677	3,981	20,584	18,119				56,361
Maintenance Materials and Supplies	55,804	28,846	625,699			2,538		712,887
Grants and Contributions	8,180					39,441		47,621
Amortization	6,418		1,089,488			23,943		1,119,849
Interest	2,180							2,180
Allowance for Uncollectible								
Restructurings								
Other	10,528					227,789		238,317
Total Expenses	438,026	126,366	2,533,400	35,901	839	293,711	5,399	3,433,642
Surplus (Deficit) by Function	(353,837)	(75,689)	(2,292,433)	(26,181)	13,637	3,804	(5,399)	(2,736,098)
Taxes and other unconditional revenue (Schedule 1)								2,134,869
Net Surplus (Deficit)								(601,229)

Rural Municipality of Shellbrook No. 493
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2021

Schedule 6

		2021						2020		
		General Assets				Infrastructure Assets	General/ Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset costs									
	Opening Asset Costs	333,192		819,120	43,696	2,924,109	33,831,023		37,951,140	37,790,153
	Additions during the year			35,561	56,758	358,089			450,408	540,329
	Disposals and write-downs during the year					(96,631)			(96,631)	(379,342)
	Asset reclassification					(14,377)	14,377		Nil	
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	333,192		854,681	100,454	3,171,190	33,845,400		38,304,917	37,951,140
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs			420,059	6,786	1,274,032	10,622,203		12,323,080	11,354,968
	Add: Amortization taken			21,042	9,063	214,576	872,116		1,116,797	1,119,849
	Less: Accumulated amortization on disposals					(70,281)			(70,281)	(151,737)
	Asset reclassification									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs			441,101	15,849	1,418,327	11,494,319		13,369,596	12,323,080
	Net Book Value	333,192		413,580	84,605	1,752,863	22,351,081		24,935,321	25,628,060

1. Total contributed/donated assets received in 2021 Nil

are:

- Infrastructure Assets Nil
- Vehicles Nil
- Machinery and Equipment Nil

3. Amount of interest capitalized in Schedule 6 Nil

Rural Municipality of Shellbrook No. 493
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset costs									
	Opening Asset Costs	896,557	9,375	36,339,288			705,920		37,951,140	37,790,153
	Additions during the year	3,100	29,334	396,043			21,931		450,408	540,329
	Disposals and write-downs during the year			(96,631)					(96,631)	(379,342)
	Transfer of opening capital assets related to reclassification									
	Closing Asset Costs	899,657	38,709	36,638,700			727,851		38,304,917	37,951,140
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	151,401		11,682,279			489,400		12,323,080	11,354,968
	Add: Amortization taken	6,418		1,084,449			25,930		1,116,797	1,119,849
	Less: Accumulated amortization on disposals			(70,281)					(70,281)	(151,737)
	Transfer of opening accumulated amortization related to reclassification									
	Closing Accumulated Amortization Costs	157,819		12,696,447			515,330		13,369,596	12,323,080
	Net Book Value	741,838	38,709	23,942,253			212,521		24,935,321	25,628,060

Rural Municipality of Shellbrook No. 493
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,182,325	152,880	1,335,205
APPROPRIATED RESERVES			
Machinery and Equipment	535,509		535,509
Public Reserve	17,003		17,003
Capital Trust			
Utility			
Other (<i>P.A. Hospital, Shellbrook Hospital, Herdin Creek, other</i>)	130,676	(89,898)	40,778
Other (<i>Sturgeon Lake Regional Park Authority</i>)	281,604	67,581	349,185
Total Appropriated	964,792	(22,317)	942,475
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of Crutwell	79,831	8,554	88,385
Organized Hamlet of Holbein	137,454	(22,255)	115,199
Total Organized Hamlets	217,285	(13,701)	203,584
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	25,628,060	(692,739)	24,935,321
Less: Related debt			
Net Investment in Tangible Capital Assets	25,628,060	(692,739)	24,935,321
Total Accumulated Surplus	27,992,462	(575,877)	27,416,585

Rural Municipality of Shellbrook No. 493

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	163,846,110	64,356,955		6,340,160	4,578,440		239,121,665
Regional Park Assessment							
Total Assessment							239,121,665
Mill Rate Factor(s)	0.8800	1.2500		1.2500	2.0000		
Total Base/Minimum Tax (generated for each property class)	49,150	67,700			800		117,650
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	964,767	509,525		51,514	59,228		1,585,034

MILL RATES:

MILLS

Average Municipal*	6.6286
Average School*	2.4401
Potash Mill Rate	
Uniform Municipal Mill Rate	6.5000

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

Rural Municipality of Shellbrook No. 493
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Doug Oleksyn	5,766	1,621	7,387
Councillor	Cliff Skauge	5,688	589	6,277
Councillor	Phil Hamel	6,364	1,610	7,974
Councillor	Christine Strube	5,027	1,052	6,079
Councillor	Jay Ferster	2,618	358	2,976
Councillor	Derwin Joelson	5,924	1,841	7,765
Councillor	Ron Herzog	2,307	490	2,797
Total		33,694	7,561	41,255