
RURAL MUNICIPALITY OF BRITANNIA NO. 502

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021



Vantage
CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

To the Ratepayers of Rural Municipality of Britannia No. 502
Lloydminster, Saskatchewan

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.

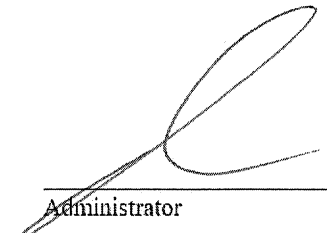
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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

March 23, 2022

INDEPENDENT AUDITORS' REPORT

To the Council of
Rural Municipality of Britannia No. 502
Lloydminster, Saskatchewan

Opinion

We have audited the accompanying financial statements of Rural Municipality of Britannia No. 502, which comprise the statement of financial position as at December 31, 2021, 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 Rural Municipality of Britannia No. 502 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 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 Rural Municipality of Britannia No. 502 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 Rural Municipality of Britannia No. 502's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

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 judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

Chartered Professional Accountants

North Battleford, Saskatchewan
March 23, 2022

Rural Municipality of Britannia No. 502
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	12,065,625	8,417,339
Taxes Receivable - Municipal (Note 3)	297,855	489,901
Other Accounts Receivable (Note 4)	249,592	68,676
Land for Resale (Note 5)	20,828	8,500
Long-Term Investments (Note 6)	244,461	222,269
Debt Charges Recoverable		
Other (<i>Specify</i>)		
Total Financial Assets	12,878,361	9,206,685
LIABILITIES		
Bank Indebtedness		
Accounts Payable	1,735,551	166,517
Accrued Liabilities Payable		
Deposits	7,000	11,800
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	1,742,551	178,317
NET FINANCIAL ASSETS (DEBT)	11,135,810	9,028,368
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	60,134,184	61,003,653
Prepayments and Deferred Charges	43,192	87,544
Stock and Supplies	1,708,244	1,609,667
Other		
Total Non-Financial Assets	61,885,620	62,700,864
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	73,021,430	71,729,232

Rural Municipality of Britannia No. 502
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)	7,000,000	7,219,884	7,160,671
Fees and Charges (Schedule 4, 5)	231,371	360,546	263,105
Conditional Grants (Schedule 4, 5)	26,327	23,109	25,977
Tangible Capital Asset Sales - Loss (Schedule 4, 5)		(209,852)	(60,761)
Land Sales - Loss (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	260,130	119,998	90,495
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	1,111,000	1,338,471	1,277,181
Total Revenues	8,628,828	8,852,156	8,756,668
EXPENSES			
General Government Services (Schedule 3)	998,806	997,769	906,981
Protective Services (Schedule 3)	657,710	571,925	749,806
Transportation Services (Schedule 3)	6,896,702	6,161,501	6,300,990
Environmental and Public Health Services (Schedule 3)	199,613	226,214	194,342
Planning and Development Services (Schedule 3)	94,044	83,005	94,291
Recreation and Cultural Services (Schedule 3)	90,182	129,359	119,309
Utility Services (Schedule 3)	875,920	169,678	203,264
Restructurings (Schedule 3)			
Total Expenses	9,812,977	8,339,451	8,568,983
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(1,184,149)	512,705	187,685
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	651,055	779,493	643,317
Surplus (Deficit) of Revenues over Expenses	(533,094)	1,292,198	831,002
Accumulated Surplus (Deficit), Beginning of Year	71,729,232	71,729,232	70,898,230
Accumulated Surplus (Deficit), End of Year	71,196,138	73,021,430	71,729,232

Rural Municipality of Britannia No. 502
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(533,094)	1,292,198	831,002
(Acquisition) of tangible capital assets		(3,700,285)	(2,984,975)
Amortization of tangible capital assets		4,167,457	4,080,133
Proceeds on disposal of tangible capital assets		192,444	7,710
Loss (gain) on the disposal of tangible capital assets		209,852	60,761
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		869,468	1,163,629
(Acquisition) of supplies inventories		(98,576)	(241,600)
(Acquisition) of prepaid expense		44,352	72,256
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(54,224)	(169,344)
Increase/Decrease in Net Financial Assets	(533,094)	2,107,442	1,825,287
Net Financial Assets (Debt) - Beginning of Year	9,028,368	9,028,368	7,203,081
Net Financial Assets (Debt) - End of Year	8,495,274	11,135,810	9,028,368

Rural Municipality of Britannia No. 502
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)	1,292,198	831,002
Amortization	4,167,457	4,080,133
Loss (gain) on disposal of tangible capital assets	209,852	60,761
	<u>5,669,507</u>	<u>4,971,896</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	192,046	(113,588)
Other Receivables	(180,916)	232,695
Land for Resale	(12,328)	
Other Financial Assets		
Accounts and Accrued Liabilities Payable	1,569,035	(1,676,207)
Deposits	(4,800)	2,600
Deferred Revenue		(11)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	(98,577)	(241,600)
Prepayments and Deferred Charges	44,352	72,256
Other (<i>Specify</i>)		
Cash provided by operating transactions	7,178,319	3,248,041
Capital:		
Acquisition of tangible capital assets	(3,700,285)	(2,984,975)
Proceeds from the disposal of tangible capital assets	192,444	7,710
Other capital		
Cash applied to capital transactions	(3,507,841)	(2,977,265)
Investing:		
Long-term investments	(22,192)	(14,916)
Other investments		
Cash provided by (applied to) investing transactions	(22,192)	(14,916)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		(206,657)
Other financing		
Cash provided by (applied to) financing transactions		(206,657)
Change in Cash and Temporary Investments during the year	3,648,286	49,203
Cash and Temporary Investments - Beginning of Year	<u>8,417,339</u>	<u>8,368,136</u>
Cash and Temporary Investments - End of Year	12,065,625	8,417,339

Rural Municipality of Britannia No. 502
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.
- 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 Britannia No. 502
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 assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure 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.

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

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

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

m) **Landfill Liability:**

The municipality does not maintain a waste disposal site.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. The municipality does not hold funds in trust for others.

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.

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies 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 April 14, 2021.

New Standards and Amendments to Standards:

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

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

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

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

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

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

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

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

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

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	12,063,619	8,378,244
Temporary Investments		
Restricted Cash	2,006	39,095
Total Cash and Temporary Investments	12,065,625	8,417,339

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	254,040	288,558
- Arrears	49,927	207,455
	303,967	496,013
- Less Allowance for Uncollectible	(6,112)	(6,112)
Total municipal taxes receivable	297,855	489,901
School - Current	146,700	185,202
- Arrears	78,462	114,950
Total school taxes receivable	225,162	300,152
Other	25,310	12,758
Total taxes and grants in lieu receivable	548,327	802,811
Deduct taxes receivable to be collected on behalf of other organizations	(250,472)	(312,910)
Total Taxes Receivable - Municipal	297,855	489,901

4. Other Accounts Receivable

	2021	2020
Federal Government	26,640	34,910
Provincial Government		
Local Government		600
Utility	1,623	(461)
Trade	220,632	146,494
Other (<i>Specify</i>)	697	11,532
Total Other Accounts Receivable	249,592	193,075
Less: Allowance for Uncollectible		(124,399)
Net Other Accounts Receivable	249,592	68,676

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Land for Resale	2021	2020
Tax Title Property	12,328	
Allowance for market value adjustment		
Net Tax Title Property	12,328	
Other Land	8,500	8,500
Allowance for market value adjustment		
Net Other Land	8,500	8,500
Total Land for Resale	20,828	8,500

6. Long-Term Investments	2021	2020
Sask Association of Rural Municipalities - Self Insurance Fund	201,706	184,065
Other credit union shares	42,755	38,204
Total Long-Term Investments	244,461	222,269

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

7. Bank Indebtedness

Credit arrangements: At year-end, the municipality had lines of credit totalling 1,300,000, none of which were drawn, bearing interest at 3.2% secured by a general security agreement.

8. Long-Term Debt

The debt limit of the municipality is \$9,370,095. 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. 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.

10. 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 \$ 167,052 (2020 - \$185,144). 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.

Rural Municipality of Britannia No. 502
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

11. Comparative Figures

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

12. 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 Britannia No. 502
 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	6,523,511	6,707,751	6,641,819
Abatements and adjustments	(29,855)	(7,372)	(4,835)
Discount on current year taxes			
Net Municipal Taxes	6,493,656	6,700,379	6,636,984
Potash tax share			
Trailer license fees			
Penalties on tax arrears	19,796	18,579	27,545
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	6,513,452	6,718,958	6,664,529
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	459,622	459,622	459,013
Total Unconditional Grants	459,622	459,622	459,013
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical	7,171	21,744	17,569
SaskEnergy Gas			
TransGas	19,755	19,560	19,560
Restart Program			
SaskTel			
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	26,926	41,304	37,129
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	7,000,000	7,219,884	7,160,671

Rural Municipality of Britannia No. 502
 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		83,117	20,163
- Sales of supplies			1,237
- Other (<i>Specify</i>)	52,924	55,402	46,474
Total Fees and Charges	52,924	138,519	67,874
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	260,130	119,998	90,495
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	313,054	258,517	158,369
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	313,054	258,517	158,369
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	313,054	258,517	158,369

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	38,000	77,375	51,511
Total Fees and Charges	38,000	77,375	51,511
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	38,000	77,375	51,511
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	38,000	77,375	51,511

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	38,000	77,375	51,511

Rural Municipality of Britannia No. 502
 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			
- Sales of supplies	3,999	7,446	4,732
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)	25,149	16,452	30,070
Total Fees and Charges	29,148	23,898	34,802
- Tangible capital asset sales - gain (loss)		(209,852)	(60,761)
- Other (<i>Specify</i>)	1,111,000	1,338,471	1,277,181
Total Other Segmented Revenue	1,140,148	1,152,517	1,251,222
Conditional Grants			
- RIRG Program			
- Student Employment	6,013	5,825	
- Other (New Building Canada Fund)			
Total Conditional Grants	6,013	5,825	
Total Operating	1,146,161	1,158,342	1,251,222
Capital			
Conditional Grants			
- Federal Gas Tax	133,055	262,343	190,541
- MREP (Heavy Haul, CTP, Municipal Bridges)	500,000	500,000	
- Provincial Disaster Assistance			
- Other (Prov Restart, MEEP, SGI)	18,000	17,150	446,432
Total Capital	651,055	779,493	636,973
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	1,797,216	1,937,835	1,888,195

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- 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			
- TAPD			
- Local government	15,150	13,825	20,738
- Other (<i>Specify</i>)	5,164	3,459	5,239
Total Conditional Grants	20,314	17,284	25,977
Total Operating	20,314	17,284	25,977
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	20,314	17,284	25,977

Rural Municipality of Britannia No. 502
 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	15,150	30,036	10,999
- Other (<i>Specify</i>)	11,009	8,390	17,974
Total Fees and Charges	26,159	38,426	28,973
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	26,159	38,426	28,973
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	26,159	38,426	28,973
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	26,159	38,426	28,973

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	13,672	13,672	13,672
Total Fees and Charges	13,672	13,672	13,672
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	13,672	13,672	13,672
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	13,672	13,672	13,672
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	13,672	13,672	13,672

Rural Municipality of Britannia No. 502
 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	34,724	34,328	34,334
- Sewer	34,724	34,328	29,442
- Other (<i>Specify</i>)	2,020		2,497
Total Fees and Charges	71,468	68,656	66,273
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	71,468	68,656	66,273
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	71,468	68,656	66,273
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			6,344
Total Capital			6,344
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	71,468	68,656	72,617
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,279,883	2,411,765	2,239,314

SUMMARY

Total Other Segmented Revenue	1,602,501	1,609,163	1,570,020
Total Conditional Grants	26,327	23,109	25,977
Total Capital Grants and Contributions	651,055	779,493	643,317
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	2,279,883	2,411,765	2,239,314

Rural Municipality of Britannia No. 502

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	104,650	101,156	92,426
Wages and benefits	531,900	489,432	503,688
Professional/Contractual services	237,303	270,014	168,486
Utilities	25,016	26,134	24,070
Maintenance, materials and supplies	34,736	40,497	36,547
Grants and contributions - operating	5,050	4,381	54,706
- capital	10,151		5,359
Amortization		50,153	21,699
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)	50,000	16,002	
General Government Services	998,806	997,769	906,981
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	998,806	997,769	906,981
PROTECTIVE SERVICES			
Police protection			
Wages and benefits			
Professional/Contractual services	380,730	217,448	376,699
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			
Fire protection			
Wages and benefits	98,805	104,779	95,559
Professional/Contractual services	40,000	40,000	55,000
Utilities	23,672	14,625	14,638
Maintenance, material and supplies			
Grants and contributions - operating	114,503	90,861	106,905
- capital			
Amortization		104,212	101,005
Interest			
Other (<i>Specify</i>)			
Protective Services	657,710	571,925	749,806
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	657,710	571,925	749,806
TRANSPORTATION SERVICES			
Wages and benefits	1,912,748	1,294,747	1,216,802
Professional/Contractual services	1,142,020	163,673	251,439
Utilities	18,335	23,554	21,829
Maintenance, materials and supplies	2,562,034	622,161	886,185
Gravel	424,200	145,777	69,037
Grants and contributions - operating			
- capital			2,405
Amortization		3,911,587	3,853,293
Interest			
Other (<i>Specify</i>)	837,365	2	
Transportation Services	6,896,702	6,161,501	6,300,990
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	6,896,702	6,161,501	6,300,990

Rural Municipality of Britannia No. 502

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	75,649	77,918	76,516
Professional/Contractual services	110,536	123,158	73,369
Utilities	2,828	1,548	2,603
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		15,261	13,096
Interest			
Other (<i>Specify</i>)	10,600	8,329	28,758
Environmental and Public Health Services	199,613	226,214	194,342
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	199,613	226,214	194,342
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	81,276	75,817	73,834
Professional/Contractual services	12,768	7,067	19,836
Grants and contributions - operating			
- capital			
Amortization		121	621
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	94,044	83,005	94,291
Restructuring (Specify, if any)			
Total Planning and Development Services	94,044	83,005	94,291
RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities	360	324	356
Maintenance, materials and supplies			
Grants and contributions - operating	80,822	75,299	67,650
- capital			
Amortization		43,293	43,293
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)	9,000	10,443	8,010
Recreation and Cultural Services	90,182	129,359	119,309
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	90,182	129,359	119,309

Rural Municipality of Britannia No. 502
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	101,000	90,000	97,477
Professional/Contractual services	192,240	14,025	27,275
Utilities			
Maintenance, materials and supplies	582,680	22,823	31,386
Grants and contributions - operating			
- capital			
Amortization		42,830	47,126
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	875,920	169,678	203,264
Restructuring (Specify, if any)			
Total Utility Services	875,920	169,678	203,264
TOTAL EXPENSES BY FUNCTION	9,812,977	8,339,451	8,568,983

Rural Municipality of Britannia No. 502
 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	138,519	77,375	23,898		38,426	13,672	68,656	360,546
Tangible Capital Asset Sales - Loss			(209,852)					(209,852)
Land Sales - Loss								
Investment Income and Commissions	119,998							119,998
Other Revenues			1,338,471					1,338,471
Grants - Conditional			5,825	17,284				23,109
- Capital			779,493					779,493
Restructurings								
Total Revenues	258,517	77,375	1,937,835	17,284	38,426	13,672	68,656	2,411,765
Expenses (Schedule 3)								
Wages and Benefits	590,588	104,779	1,294,747	77,918	75,817		90,000	2,233,849
Professional/Contractual Services	270,014	257,448	163,673	123,158	7,067		14,025	835,385
Utilities	26,134	14,625	23,554	1,548		324		66,185
Maintenance Materials and Supplies	40,497		767,938				22,823	831,258
Grants and Contributions	4,381	90,861				75,299		170,541
Amortization	50,153	104,212	3,911,587	15,261	121	43,293	42,830	4,167,457
Interest								
Allowance for Uncollectible								
Restructurings								
Other	16,002		2	8,329		10,443		34,776
Total Expenses	997,769	571,925	6,161,501	226,214	83,005	129,359	169,678	8,339,451
Surplus (Deficit) by Function	(739,252)	(494,550)	(4,223,666)	(208,930)	(44,579)	(115,687)	(101,022)	(5,927,686)

Taxes and other unconditional revenue (Schedule 1) 7,219,884

Net Surplus (Deficit) **1,292,198**

Rural Municipality of Britannia No. 502
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	67,874	51,511	34,802		28,973	13,672	66,273	263,105
Tangible Capital Asset Sales - Loss			(60,761)					(60,761)
Land Sales - Gain								
Investment Income and Commissions	90,495							90,495
Other Revenues			1,277,181					1,277,181
Grants - Conditional				25,977				25,977
- Capital			636,973				6,344	643,317
Restructurings								
Total Revenues	158,369	51,511	1,888,195	25,977	28,973	13,672	72,617	2,239,314
Expenses (Schedule 3)								
Wages and Benefits	596,114	95,559	1,216,802	76,516	73,834		97,477	2,156,302
Professional/Contractual Services	168,486	431,699	251,439	73,369	19,836		27,275	972,104
Utilities	24,070	14,638	21,829	2,603		356		63,496
Maintenance Materials and Supplies	36,547		955,222				31,386	1,023,155
Grants and Contributions	60,065	106,905	2,405			67,650		237,025
Amortization	21,699	101,005	3,853,293	13,096	621	43,293	47,126	4,080,133
Interest								
Allowance for Uncollectible								
Restructurings								
Other				28,758		8,010		36,768
Total Expenses	906,981	749,806	6,300,990	194,342	94,291	119,309	203,264	8,568,983
Surplus (Deficit) by Function	(748,612)	(698,295)	(4,412,795)	(168,365)	(65,318)	(105,637)	(130,647)	(6,329,669)
Taxes and other unconditional revenue (Schedule 1)								7,160,671
Net Surplus (Deficit)								831,002

Rural Municipality of Britannia No. 502
 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	1,671,788	1,473,592	3,845,828	1,831,307	8,068,597	91,938,871	1,599,793	110,429,776	107,626,504
	Additions during the year			6,828		1,052,819	2,149,015	491,623	3,700,285	2,984,975
	Disposals and write-downs during the year				(126,826)	(485,963)			(612,789)	(181,703)
	Transfers (from) assets under construction		11,154			10,916	482,641	(504,711)	Nil	
	Other transfers			5,266		(5,266)			Nil	
	Closing Asset Costs	1,671,788	1,484,746	3,857,922	1,704,481	8,641,103	94,570,527	1,586,705	113,517,272	110,429,776
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs		549,705	1,169,631	1,010,499	3,254,384	43,441,904		49,426,123	45,459,222
	Add: Amortization taken		50,857	101,170	119,830	465,918	3,429,682		4,167,457	4,080,133
	Less: Accumulated amortization on disposals				(126,826)	(83,666)			(210,492)	(113,232)
	Other transfers		(11,011)	2,209	19,350	(23,963)	13,415		Nil	
	Closing Accumulated Amortization Costs		589,551	1,273,010	1,022,853	3,612,673	46,885,001		53,383,088	49,426,123
	Net Book Value	1,671,788	895,195	2,584,912	681,628	5,028,430	47,685,526	1,586,705	60,134,184	61,003,653

1. Total contributed/donated assets received in 2021 are:
- Infrastructure Assets Nil
 - Vehicles Nil
 - Machinery and Equipment Nil
3. Amount of interest capitalized in Schedule 6 Nil

Rural Municipality of Britannia No. 502
 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	1,878,501	2,664,511	101,381,821	581,663	65,662	1,781,712	2,075,906	110,429,776	107,626,504
	Additions during the year		9,443	3,690,842					3,700,285	2,984,975
	Disposals and write-downs during the year			(612,789)					(612,789)	(181,703)
	Other transfers Assets Under Construction	107,499	(19,038)	291,055	(97,857)	(21,124)		(260,535)	Nil	
	Closing Asset Costs	1,986,000	2,654,916	104,750,929	483,806	44,538	1,781,712	1,815,371	113,517,272	110,429,776
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	465,208	885,771	46,599,766	60,714	23,934	508,843	881,887	49,426,123	45,459,222
	Add: Amortization taken	50,153	104,212	3,911,587	15,261	121	43,293	42,830	4,167,457	4,080,133
	Less: Accumulated amortization on disposals Other transfers			(210,492)					(210,492)	(113,232)
		Closing Accumulated Amortization Costs	515,361	989,983	50,300,861	75,975	24,055	552,136	924,717	53,383,088
	Net Book Value	1,470,639	1,664,933	54,450,068	407,831	20,483	1,229,576	890,654	60,134,184	61,003,653

Rural Municipality of Britannia No. 502
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	7,933,452	910,323	8,843,775

APPROPRIATED RESERVES

Machinery and Equipment	500,000	300,000	800,000
Public Reserve	69,977	7,590	77,567
Fire Department	196,929	57,904	254,833
Water/Sewer Reserve	718,381	189,180	907,561
Gas Tax	364,336	(364,336)	Nil
Gravel pit Reclamation and roads	942,504	661,006	1,603,510
Land		400,000	400,000
Other (<i>Specify</i>)			
Total Appropriated	2,792,127	1,251,344	4,043,471

INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	61,003,653	(869,469)	60,134,184
Less: Related debt			
Net Investment in Tangible Capital Assets	61,003,653	(869,469)	60,134,184

Total Accumulated Surplus	71,729,232	1,292,198	73,021,430
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Rural Municipality of Britannia No. 502
 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	149,722,765	175,195,730			125,759,240		450,677,735
Regional Park Assessment							
Total Assessment							450,677,735
Mill Rate Factor(s)	8.5000	1.0000			1.0000		
Total Base/Minimum Tax (generated for each property class)	54,900	193,200			1,504,800		1,752,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	634,410	790,161			5,283,180		6,707,751

MILL RATES:	MILLS
Average Municipal*	14.8837
Average School*	5.2203
Potash Mill Rate	
Uniform Municipal Mill Rate	4.0000

* 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 Britannia No. 502
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	John Light	6,096	2,261	8,357
Division 1	Ed Noble	10,271	2,985	13,256
Division 2	Wilfred Jurke	9,196	3,065	12,261
Division 3	Jim Collins	6,999	3,170	10,169
Division 4	Elaine Newman	7,351	2,951	10,302
Division 5	Cory McCall	7,855	2,449	10,304
Division 6	Dale Crush	8,714	2,607	11,321
Total		56,482	19,488	75,970