

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Rural Municipality of Progress No. 351**

**As at December 31, 2021**

Rural Municipality of Progress No. 351

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 9,222,646	\$ 6,887,381
Taxes Receivable - Municipal (Note 3)	442,559	37,538
Other Accounts Receivable (Note 4)	88,905	67,927
Land for Resale (Note 5)	542	542
Long-term Investments (Note 6)	64,216	61,068
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>9,818,868</b>	<b>7,054,456</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)		
Accounts Payable	206,924	308,582
Accrued Liabilities Payable	129,905	155,242
Deposits		
Deferred Revenue (Note 8)	19	19
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities (Note 9)	60,000	30,000
Long-term Debt (Note 10)	3,296,864	3,870,155
Lease Obligations		
<b>Total Liabilities</b>	<b>3,693,712</b>	<b>4,363,998</b>
<b>NET FINANCIAL ASSETS</b>	<b>6,125,156</b>	<b>2,690,458</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	14,655,449	13,780,942
Prepayments and Deferred Charges	4,631	14,928
Stock and Supplies	1,464,810	2,663,041
Other		
<b>Total Non-Financial Assets</b>	<b>16,124,890</b>	<b>16,458,911</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 22,250,046</b>	<b>\$ 19,149,369</b>

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

Rural Municipality of Progress No. 351

Statement of Operations

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 5,547,173	\$ 5,609,014	\$ 5,426,018
Fees and Charges (Schedule 4, 5)	24,183	74,763	64,405
Conditional Grants (Schedule 4, 5)	4,080	16,336	3,993
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)			
Land Sales - Gain (Loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	21,777	22,036	25,236
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)			
<b>Total Revenues</b>	<b>5,597,213</b>	<b>5,722,149</b>	<b>5,519,652</b>

<b>Expenses</b>			
General Government Services (Schedule 3)	769,530	(572,425)	846,392
Protective Services (Schedule 3)	43,243	42,821	24,623
Transportation Services (Schedule 3)	5,419,080	3,001,839	2,089,061
Environmental and Public Health Services (Schedule 3)	157,650	138,681	146,483
Planning and Development Services (Schedule 3)	3,500	3,299	4,968
Recreation and Cultural Services (Schedule 3)	38,050	35,500	37,632
Utility Services (Schedule 3)	3,865	4,413	11,685
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>6,434,918</b>	<b>2,654,128</b>	<b>3,160,844</b>

<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(837,705)</b>	<b>3,068,021</b>	<b>2,358,808</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	15,800	32,656	62,237
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ (821,905)</b>	<b>3,100,677</b>	<b>2,421,045</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>19,149,369</b>	16,728,324
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 22,250,046</b>	<b>\$ 19,149,369</b>	
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The accompanying notes and schedules are an integral part of these statements.

**Rural Municipality of Progress No. 351**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus (Deficit)</b>	\$ (821,905)	\$ 3,100,677	\$ 2,421,045
(Acquisition) of tangible capital assets	(458,424)	<b>(1,562,658)</b>	(337,378)
Amortization of tangible capital assets		<b>688,151</b>	624,120
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>(458,424)</b>	<b>(874,507)</b>	<b>286,742</b>
(Acquisition) of supplies inventories			(807,217)
(Acquisition) of prepaid expense			
Consumption of supplies inventories		<b>1,198,231</b>	
Use of prepaid expense		<b>10,297</b>	8,298
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>1,208,528</b>	<b>(798,919)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ (1,280,329)</b>	<b>3,434,698</b>	<b>1,908,868</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>2,690,458</b>	781,590
<b>Net Financial Assets - End of Year</b>		<b>\$ 6,125,156</b>	<b>\$ 2,690,458</b>

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

**Rural Municipality of Progress No. 351**  
**Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 3,100,677	\$ 2,421,045
Amortization	688,151	624,120
	<u>3,788,828</u>	<u>3,045,165</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(405,021)	166,015
Other Receivables	(20,978)	85,777
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(126,995)	(67,093)
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities	30,000	
Stock and Supplies for Use	1,198,231	(807,217)
Prepayments and Deferred Charges	10,297	8,298
Other (Specify)		
<b>Cash provided by (applied to) operating transactions</b>	<b>4,474,362</b>	<b>2,430,945</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(1,562,658)	(337,378)
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
<b>Cash provided by (applied to) capital transactions</b>	<b>(1,562,658)</b>	<b>(337,378)</b>
<b>Investing:</b>		
Long-term Investments	(3,148)	(2,310)
Other Investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(3,148)</b>	<b>(2,310)</b>
<b>Financing:</b>		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(573,291)	(547,556)
Other Financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(573,291)</b>	<b>(547,556)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>2,335,265</b>	<b>1,543,701</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>6,887,381</b>	<b>5,343,680</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 9,222,646</b>	<b>\$ 6,887,381</b>

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

## Rural Municipality of Progress No. 351

### Notes to the Financial Statements

As at December 31, 2021

#### 1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Rural Municipality of Progress No. 351

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board and municipal hail are collected and remitted in accordance with relevant legislation.
- d) **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 estimate of the amount can be made.

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

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

- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.
- i) **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.

1. Significant Accounting Policies - continued

- j) **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.
- k) **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 and Property Insurance Fund are accounted for on the equity basis. The long-term investment in Co-op and Credit Union equities are accounted for on the equity basis.
- l) **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.
- m) **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. The 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
<b>Vehicles and Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

## Rural Municipality of Progress No. 351

### Notes to the Financial Statements

As at December 31, 2021

#### 1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- p) **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.
- q) **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.
- r) **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. Taxes receivable and accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.



**Rural Municipality of Progress No. 351**

**Notes to the Financial Statements**

**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *May 12, 2021*.

x) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of 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 Progress No. 351

Notes to the Financial Statements

As at December 31, 2021

	2021	2020
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 367,890	\$ 6,887,381
Temporary Investments		
Restricted Cash	8,854,756	
<b>Total Cash and Temporary Investments</b>	<b>\$ 9,222,646</b>	<b>\$ 6,887,381</b>

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The reserves are fully funded.

**3. Taxes Receivable - Municipal**

Municipal - Current	\$ 369,642	\$ 389,111
- Arrears	289,684	715,772
	659,326	1,104,883
- Less Allowance for Uncollectibles	(218,804)	(1,067,563)
<b>Total Municipal Taxes Receivable</b>	<b>440,522</b>	<b>37,320</b>
School - Current	103,993	112,436
- Arrears	85,474	210,940
<b>Total School Taxes Receivable</b>	<b>189,467</b>	<b>323,376</b>
Other	2,037	218
Total Taxes and Grants in Lieu Receivable	632,026	360,914
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(189,467)	(323,376)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 442,559</b>	<b>\$ 37,538</b>

**4. Other Accounts Receivable**

Federal government	\$ 73,364	\$ 58,738
Provincial government		
Local government		
Utility		
Trade	15,541	9,189
Other (Specify)		
<b>Total Other Accounts Receivable</b>	<b>88,905</b>	<b>67,927</b>
Less Allowance for Uncollectibles		
<b>Net Other Accounts Receivable</b>	<b>\$ 88,905</b>	<b>\$ 67,927</b>

**5. Land for Resale**

Tax Title Property	\$ 542	\$ 542
Allowance for Market Value Adjustment		
<b>Net Tax Title Property</b>	<b>542</b>	<b>542</b>
Other Land		
Allowance for Market Value Adjustment		
<b>Net Other Land</b>		
<b>Total Land for Resale</b>	<b>\$ 542</b>	<b>\$ 542</b>

Rural Municipality of Progress No. 351

Notes to the Financial Statements

As at December 31, 2021

	2021	2020
<b>6. Long-term Investments</b>		
Delta Co-operative Association Ltd. - equity	\$ 8,784	\$ 8,784
Luseland Credit Union - Member shares	5	5
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	55,427	52,279
<b>Total Long-term Investments</b>	<b>\$ 64,216</b>	<b>\$ 61,068</b>

**7. Credit Facility Agreement**

At December 31, 2021, the Municipality had credit cards totaling \$10,000, none of which were drawn. Interest on the credit card is 19.9%.

**8. Deferred Revenue**

Prepaid taxes	\$ 19	\$ 19
<b>Total Deferred Revenue</b>	<b>\$ 19</b>	<b>\$ 19</b>

**9. Other Liabilities**

Accrued gravel pit reclamation liability	\$ 60,000	\$ 30,000
<b>Total Other Liabilities</b>	<b>\$ 60,000</b>	<b>\$ 30,000</b>

**10. Long-term Debt**

a) The debt limit of the municipality is \$4,848,474. 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)).

b) Debenture debt is repayable to Municipal Financing Corporation. Annual payments are \$755,188 including interest at 4.7%. The debenture is due March, 2026.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				\$ 573,291
2022	\$ 600,236	\$ 154,952	\$ 755,188	600,236
2023	628,447	126,741	755,188	628,447
2024	657,984	97,204	755,188	657,984
Thereafter	1,410,197	100,180	1,510,377	1,410,197
<b>Balance</b>	<b>3,296,864</b>	<b>479,077</b>	<b>3,775,941</b>	<b>3,870,155</b>

<b>Total Long-term Debt</b>	<b>\$ 3,296,864</b>	<b>\$ 479,077</b>	<b>\$ 3,775,941</b>	<b>\$ 3,870,155</b>
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**Rural Municipality of Progress No. 351**

**Notes to the Financial Statements**

**As at December 31, 2021**

**11. 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 \$65,801 (2020 - \$44,362). 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.

**12. Subsequent Events**

Subsequent to year end, the municipality purchased two Kubota tractors for \$171,700 each plus GST. The motion to purchase the tractors was approved January 12, 2022. The municipality took possession of the first tractor on April 19, 2022. The second tractor has not been received as of May 25, 2022 due to delivery delays. The municipality has traded in old equipment on the first tractor purchase and paid cash for the balance using reserve funds. The second tractor has not been paid for as it has not been received.

**Rural Municipality of Progress No. 351**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 5,697,539	\$ 5,702,521	\$ 5,491,157
Abatements and adjustments	(30,000)		(1,805)
Discount on current year taxes	(341,852)	(313,128)	(299,116)
<b>Net Municipal Taxes</b>	5,325,687	5,389,393	5,190,236
Potash tax share			
Trailer license fees			
Penalties on tax arrears	80,000	78,124	77,750
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>5,405,687</b>	<b>5,467,517</b>	<b>5,267,986</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	141,150	141,150	141,709
Safe Restart			15,987
Other (Specify)			
<b>Total Unconditional Grants</b>	<b>141,150</b>	<b>141,150</b>	<b>157,696</b>

**GRANTS IN LIEU OF TAXES**

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	336	347	336
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
<b>Total Grants in Lieu of Taxes</b>	<b>336</b>	<b>347</b>	<b>336</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 5,547,173</b>	<b>\$ 5,609,014</b>	<b>\$ 5,426,018</b>
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Rural Municipality of Progress No. 351  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	\$ 1,450	\$ 212	\$ 1,272
- Other (Rentals, licenses, permits)	8,000	20,000	11,001
Total Fees and Charges	9,450	20,212	12,273
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	21,777	22,036	25,236
- Other (Specify)			
Total Other Segmented Revenue	31,227	42,248	37,509
Conditional Grants			
- Student Employment			
- MEEP			
- Other (SARM pest control)		12,256	
Total Conditional Grants		12,256	
<b>Total Operating</b>	31,227	54,504	37,509
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	31,227	54,504	37,509

**PROTECTIVE SERVICES**

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

Rural Municipality of Progress No. 351  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	5,879	353
- Sales of supplies	5,500	19,553	41,880
- Road Maintenance and Restoration Agreements	2,408	5,925	3,507
- Frontage			
- Other (Specify)			
Total Fees and Charges	8,408	31,357	45,740
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	8,408	31,357	45,740
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	8,408	31,357	45,740
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			23,718
- Canada Community-Building Fund (CCBF)	15,800	32,656	
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			
- Other (MEEP)			38,519
<b>Total Capital</b>	15,800	32,656	62,237
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Transportation Services</b>	<b>24,208</b>	<b>64,013</b>	<b>107,977</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	1,325	1,654	1,323
- Other (WRLI reimbursement)		14,210	
Total Fees and Charges	1,325	15,864	1,323
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,325	15,864	1,323
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Pest control)	4,080	4,080	3,993
Total Conditional Grants	4,080	4,080	3,993
<b>Total Operating</b>	5,405	19,944	5,316
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Environmental and Public Health Services</b>	<b>5,405</b>	<b>19,944</b>	<b>5,316</b>

Rural Municipality of Progress No. 351  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 3

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

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



**Rural Municipality of Progress No. 351**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	5,000	7,330	5,069
- Sewer			
- Other (Specify)			
Total Fees and Charges	5,000	7,330	5,069
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	5,000	7,330	5,069
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	5,000	7,330	5,069
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	5,000	7,330	5,069
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 65,840</b>	<b>\$ 145,791</b>	<b>\$ 155,871</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 45,960	\$ 96,799	\$ 89,641
Total Conditional Grants	4,080	16,336	3,993
Total Capital Grants and Contributions	15,800	32,656	62,237
Restructuring Revenue			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 65,840</b>	<b>\$ 145,791</b>	<b>\$ 155,871</b>

Rural Municipality of Progress No. 351

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 52,301	\$ 45,263	\$ 43,275
Wages and benefits	141,600	137,038	122,962
Professional/Contractual services	46,123	48,309	46,280
Utilities	4,000	3,387	3,259
Maintenance, materials and supplies	23,256	41,118	19,935
Grants and contributions - operating	2,250	1,220	2,250
- capital			
Amortization			
Interest			
Allowance (recovery) for uncollectibles	500,000	(848,760)	608,431
Other (Specify)			
<b>General Government Services</b>	<b>769,530</b>	<b>(572,425)</b>	<b>846,392</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>769,530</b>	<b>(572,425)</b>	<b>846,392</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	12,908	13,255	12,908
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	335	335	335
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	30,000	29,231	11,380
- capital			
Amortization			
Interest			
Other (Specify)			

<b>Protective Services</b>	<b>43,243</b>	<b>42,821</b>	<b>24,623</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>43,243</b>	<b>42,821</b>	<b>24,623</b>

**TRANSPORTATION SERVICES**

Wages and benefits	596,255	516,620	483,557
Professional/Contractual Services	73,025	61,983	16,608
Utilities	12,400	13,517	10,653
Maintenance, materials and supplies	281,382	247,770	223,328
Gravel	3,635,000	1,309,490	544,362
Grants and contributions - operating	15,000	5,000	5,000
- capital			
Amortization	624,121	688,151	619,496
Interest	181,897	159,308	186,057
Other (Specify)			

<b>Transportation Services</b>	<b>5,419,080</b>	<b>3,001,839</b>	<b>2,089,061</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>5,419,080</b>	<b>3,001,839</b>	<b>2,089,061</b>

Rural Municipality of Progress No. 351

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	38,850	<b>46,091</b>	34,954
Utilities			
Maintenance, materials and supplies	84,300	<b>66,703</b>	84,516
Grants and contributions - operating			
o Waste disposal			
o Public Health	16,500	<b>7,887</b>	7,765
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Nursing home deficit, workshops and courses)	18,000	<b>18,000</b>	19,248
<b>Environmental and Public Health Services</b>	<b>157,650</b>	<b>138,681</b>	<b>146,483</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>157,650</b>	<b>138,681</b>	<b>146,483</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	3,500	<b>3,299</b>	4,968
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	<b>3,500</b>	<b>3,299</b>	<b>4,968</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>3,500</b>	<b>3,299</b>	<b>4,968</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	8,050	<b>5,000</b>	7,632
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	30,000	<b>30,500</b>	30,000
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>38,050</b>	<b>35,500</b>	<b>37,632</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>38,050</b>	<b>35,500</b>	<b>37,632</b>

Rural Municipality of Progress No. 351

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	1,215	<b>2,480</b>	4,462
Utilities	2,650	<b>1,933</b>	2,577
Maintenance, materials and supplies			22
Grants and contributions - operating			
- capital			
Amortization			4,624
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Utility Services</b>	<b>3,865</b>	<b>4,413</b>	11,685
<b>Restructuring (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>3,865</b>	<b>4,413</b>	<b>11,685</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 6,434,918</b>	<b>\$ 2,654,128</b>	<b>\$ 3,160,844</b>

Rural Municipality of Progress No. 351  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 20,212	\$	\$ 31,357	\$ 15,864	\$	\$	\$ 7,330	\$ 74,763
Tangible Capital Asset Sales - Gain (loss)								
Land Sales - Gain								
Investment Income and Commissions	22,036							22,036
Other Revenues								
Grants - Conditional	12,256			4,080				16,336
- Capital			32,656					32,656
Restructurings								
<b>Total Revenues</b>	<b>54,504</b>		<b>64,013</b>	<b>19,944</b>			<b>7,330</b>	<b>145,791</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	182,301		516,620					698,921
Professional/ Contractual Services	48,309	13,590	61,983	46,091	3,299	5,000	2,480	180,752
Utilities	3,387		13,517				1,933	18,837
Maintenance, Materials and Supplies	41,118		1,557,260	66,703				1,665,081
Grants and Contributions	1,220	29,231	5,000	7,887		30,500		73,838
Amortization			688,151					688,151
Interest			159,308					159,308
Allowance for Uncollectibles	(848,760)							(848,760)
Other				18,000				18,000
Restructurings								
<b>Total Expenses</b>	<b>(572,425)</b>	<b>42,821</b>	<b>3,001,839</b>	<b>138,681</b>	<b>3,299</b>	<b>35,500</b>	<b>4,413</b>	<b>2,654,128</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ 626,929</b>	<b>\$ (42,821)</b>	<b>\$ (2,937,826)</b>	<b>\$ (118,737)</b>	<b>\$ (3,299)</b>	<b>\$ (35,500)</b>	<b>\$ 2,917</b>	<b>(2,508,337)</b>
Taxation and Other Unconditional Revenue (Schedule 1)								<u>5,609,014</u>
<b>Net Surplus (Deficit)</b>								<u><u>\$ 3,100,677</u></u>

Rural Municipality of Progress No. 351  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 12,273	\$	\$ 45,740	\$ 1,323	\$	\$	\$ 5,069	\$ 64,405
Tangible Capital Asset Sales - Gain (loss)								
Land Sales - Gain								
Investment Income and Commissions	25,236							25,236
Other Revenues								
Grants - Conditional				3,993				3,993
- Capital			62,237					62,237
Restructurings								
<b>Total Revenues</b>	<b>37,509</b>		<b>107,977</b>	<b>5,316</b>			<b>5,069</b>	<b>155,871</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	166,237		483,557					649,794
Professional/ Contractual Services	46,280	13,243	16,608	34,954	4,968	7,632	4,462	128,147
Utilities	3,259		10,653				2,577	16,489
Maintenance, Materials and Supplies	19,935		767,690	84,516			22	872,163
Grants and Contributions	2,250	11,380	5,000	7,765		30,000		56,395
Amortization			619,496				4,624	624,120
Interest			186,057					186,057
Allowance for Uncollectibles	608,431							608,431
Other				19,248				19,248
Restructurings								
<b>Total Expenses</b>	<b>846,392</b>	<b>24,623</b>	<b>2,089,061</b>	<b>146,483</b>	<b>4,968</b>	<b>37,632</b>	<b>11,685</b>	<b>3,160,844</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (808,883)</b>	<b>\$ (24,623)</b>	<b>\$ (1,981,084)</b>	<b>\$ (141,167)</b>	<b>\$ (4,968)</b>	<b>\$ (37,632)</b>	<b>\$ (6,616)</b>	<b>(3,004,973)</b>
Taxation and Other Unconditional Revenue (Schedule 1)								<u>5,426,018</u>
<b>Net Surplus (Deficit)</b>								<u><u>\$ 2,421,045</u></u>

Rural Municipality of Progress No. 351  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2021

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	<b>Asset Cost</b>									
	Opening Asset costs	\$ 50,001		\$ 175,561	\$ 66,692	\$ 2,162,016	\$ 17,915,867	\$ 46,229	\$ 20,416,366	\$ 20,078,988
	Additions during the year				7,950	408,424	1,146,284		1,562,658	337,378
	Disposals and write-downs during the year									
	Transfers (from) assets under construction						46,229	(46,229)		
Transfer of Capital Assets related to restructuring										
	<b>Closing Asset Costs</b>	<b>50,001</b>		<b>175,561</b>	<b>74,642</b>	<b>2,570,440</b>	<b>19,108,380</b>		<b>21,979,024</b>	<b>20,416,366</b>
Amortization	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs			114,944	55,726	790,659	5,674,095		6,635,424	6,011,304
	Add: Amortization taken			9,235	3,787	186,517	488,612		688,151	624,120
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
	<b>Closing Accumulated Amortization Costs</b>			<b>124,179</b>	<b>59,513</b>	<b>977,176</b>	<b>6,162,707</b>		<b>7,323,575</b>	<b>6,635,424</b>
	<b>Net Book Value</b>	<b>\$ 50,001</b>		<b>\$ 51,382</b>	<b>\$ 15,129</b>	<b>\$ 1,593,264</b>	<b>\$ 12,945,673</b>		<b>\$ 14,655,449</b>	<b>\$ 13,780,942</b>

Rural Municipality of Progress No. 351  
 Schedule of Tangible Capital Assets by Function  
 As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset Cost</b>									
	Opening Asset costs			\$ 20,169,334				\$ 247,032	\$ 20,416,366	\$ 20,078,988
	Additions during the year			1,562,658					1,562,658	337,378
	Disposals and write-downs during the year									
	Transfer of Capital Assets related to restructuring									
	<b>Closing Asset Costs</b>			<b>21,731,992</b>				<b>247,032</b>	<b>21,979,024</b>	<b>20,416,366</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs			6,621,552				13,872	6,635,424	6,011,304
	Add: Amortization taken			688,151					688,151	624,120
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
	<b>Closing Accumulated Amortization Costs</b>			<b>7,309,703</b>				<b>13,872</b>	<b>7,323,575</b>	<b>6,635,424</b>
	<b>Net Book Value</b>			<b>\$ 14,422,289</b>				<b>\$ 233,160</b>	<b>\$ 14,655,449</b>	<b>\$ 13,780,942</b>



Rural Municipality of Progress No. 351  
 Schedule of Accumulated Surplus  
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 9,238,582</b>	<b>\$ (7,201,679)</b>	<b>\$ 2,036,903</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Road plans)		1,134,840	<b>1,134,840</b>
Other (Building committee)		7,906	<b>7,906</b>
Other (Fire board)		97,192	<b>97,192</b>
Other (Infrastructure)		5,270,521	<b>5,270,521</b>
Other (Capital purchases)		535,538	<b>535,538</b>
Other (Special savings)		1,808,561	<b>1,808,561</b>
<b>Total Appropriated</b>		<b>8,854,558</b>	<b>8,854,558</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	13,780,942	874,507	<b>14,655,449</b>
Less: Related debt	(3,870,155)	573,291	<b>(3,296,864)</b>
<b>Net Investment in Tangible Capital Assets</b>	<b>9,910,787</b>	<b>1,447,798</b>	<b>11,358,585</b>

<b>Total Accumulated Surplus</b>	<b>\$ 19,149,369</b>	<b>\$ 3,100,677</b>	<b>\$ 22,250,046</b>
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Rural Municipality of Progress No. 351  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 129,948,845	\$ 5,652,395			\$ 141,792,328		\$ 277,393,568
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							<b>277,393,568</b>
<b>Mill Rate Factor(s)</b>	0.74	0.74			3.759		
<b>Total Base/Minimum Tax</b> (generated for each property class)							
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 867,798	\$ 37,747			\$ 4,796,976		\$ 5,702,521

MILL RATES:	MILLS
<b>Average Municipal*</b>	20.5575
<b>Average School*</b>	4.8424
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	9.0000

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

**Rural Municipality of Progress No. 351****Schedule of Council Remuneration****As at December 31, 2021***(Unaudited)*

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Kim Herbst	\$ 11,639		\$ 11,639
Councillor	Lyall Knorr	5,636		5,636
Councillor	Darren Gottfried	5,512		5,512
Councillor	Trent Eurich	5,431		5,431
Councillor	Jason Thrun	6,070		6,070
Councillor	Trent Hoff	5,718		5,718
Councillor	Ian Fischer	4,038		4,038
<b>Total</b>		<b>\$ 44,044</b>		<b>\$ 44,044</b>