

Annual Financial Statements
And Supporting Schedules

For The

Resort Village of Aquadeo

As at December 31, 2021

Management's Responsibility for Financial Reporting

The financial statements of Resort Village of Aquadeo have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Resort Village of Aquadeo's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

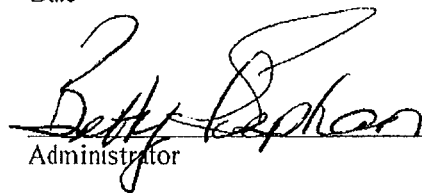
The Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council is composed of elected officials, who are not employees of the municipality, and meets periodically with management to review significant accounting, reporting and internal control matters. The Council is also responsible for the approval of the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by HRO Chartered Professional Accountants, in accordance with Canadian public sector accounting standards.

September 16th 2022

Date


Mayor


Administrator



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INDEPENDENT AUDITOR'S REPORT

To the Members of Resort Village of Aquadeo

Opinion

We have audited the financial statements of Resort Village of Aquadeo (the Organization), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2021, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Organization'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.

(continues)

LORALIE A. RAICHE, CPA, CA, CFP*

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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.

HRO

North Battleford, Saskatchewan
September 16, 2022

Chartered Professional Accountants

Resort Village of Aquadeo
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 970,214	\$ 707,291
Taxes Receivable - Municipal (Note 3)	97,086	131,270
Other Accounts Receivable (Note 4)	61,522	36,762
Land for Resale		
Long-term Investments (Note 5)	601,601	501,756
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	1,730,423	1,377,079
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	264,596	26,289
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Accrued Lagoon & Water Tower Costs (Note 11)	172,000	
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 7)	80,294	117,675
Lease Obligations		
Total Liabilities	516,890	143,964
NET FINANCIAL ASSETS (DEBT)	1,213,533	1,233,115
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,232,894	2,325,216
Prepayments and Deferred Charges	10,044	9,612
Stock and Supplies	572	1,092
Other		
Total Non-Financial Assets	2,243,510	2,335,920
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,457,043	\$ 3,569,035

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

Resort Village of Aquadeo
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 408,211	\$ 404,337	\$ 412,250
Fees and Charges (Schedule 4, 5)	227,709	227,959	242,334
Conditional Grants (Schedule 4, 5)	6,400	4,337	7,685
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)			
Land Sales - Gain (loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	12,500	12,472	19,586
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	24,652	26,602	28,822
Total Revenues	679,472	675,707	710,677

Expenses			
General Government Services (Schedule 3)	126,463	177,925	120,750
Protective Services (Schedule 3)	56,053	54,720	44,400
Transportation Services (Schedule 3)	176,844	156,677	186,351
Environmental and Public Health Services (Schedule 3)	33,935	43,548	33,236
Planning and Development Services (Schedule 3)	12,000	22,962	11,373
Recreation and Cultural Services (Schedule 3)	48,911	25,594	45,720
Utility Services (Schedule 3)	158,765	325,435	141,913
Restructurings (Schedule 3)			
Total Expenses	612,971	806,861	583,743

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	66,501	(131,154)	126,934
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	13,171	19,162	30,778
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Surplus (Deficit) of Revenues over Expenses	\$ 79,672	(111,992)	157,712
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Accumulated Surplus (Deficit), Beginning of Year		3,569,035	3,411,323
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Accumulated Surplus (Deficit), End of Year	\$ 3,457,043	\$ 3,569,035	
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The accompanying notes and schedules are an integral part of these statements.

Resort Village of Aquadeo
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 79,672	\$ (111,992)	\$ 157,712
(Acquisition) of tangible capital assets			(68,423)
Amortization of tangible capital assets		92,322	89,020
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		92,322	20,597
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(432)	(646)
Consumption of supplies inventories		520	1,686
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		88	1,040
Increase (Decrease) in Net Financial Assets	\$ 79,672	(19,582)	179,349
Net Financial Assets - Beginning of Year		1,233,115	1,053,766
Net Financial Assets (Debt) - End of Year		\$ 1,213,533	\$ 1,233,115

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

Resort Village of Aquadeo
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (111,992)	\$ 157,712
Amortization	92,322	89,020
	(19,670)	246,732
Change in assets/liabilities		
Taxes Receivable - Municipal	34,184	50,334
Other Receivables	(24,760)	738
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	238,307	885
Deposits		
Deferred Revenue		
Accrued Lagoon & Water Tower costs	172,000	
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	520	1,686
Prepayments and Deferred Charges	(432)	(646)
Other (Specify)		
Cash provided by (applied to) operating transactions	400,149	299,729
Capital:		
Acquisition of Tangible Capital Assets		(68,423)
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
Cash provided by (applied to) capital transactions		(68,423)
Investing:		
Long-term Investments	(99,845)	(197,577)
Other Investments		
Cash provided by (applied to) investing transactions	(99,845)	(197,577)
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(37,381)	(35,651)
Other Financing		
Cash provided by (applied to) financing transactions	(37,381)	(35,651)
Change in Cash and Temporary Investments during the year	262,923	(1,922)
Cash and Temporary Investments - Beginning of Year	707,291	709,213
Cash and Temporary Investments - End of Year	\$ 970,214	\$ 707,291

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

Resort Village of Aquadeo
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

Resort Village of Aquadeo

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board and watershed authorities 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.

1. Significant Accounting Policies - continued

- 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.
- 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 Co-op equity are accounted for on the equity basis. The long-term investments in Guaranteed Investment Certificates (GIC) are accounted for on the cost 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
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.

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.

Resort Village of Aquadeo
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 *January 20, 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.

Resort Village of Aquadeo
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 567,740	\$ 404,919
Temporary Investments		
Restricted Cash	402,474	302,372
Total Cash and Temporary Investments	\$ 970,214	\$ 707,291

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 appropriated reserves are fully funded between restricted cash and investments as of December 31, 2021 and 2020, respectively.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 4,582	\$ 3,485
- Arrears	11,917	7,740
	16,499	11,225
- Less Allowance for Uncollectibles		
Total Municipal Taxes Receivable	16,499	11,225

School - Current	2,666	1,707
- Arrears	5,393	3,088
Total School Taxes Receivable	8,059	4,795

Other	80,782	120,110
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Total Taxes and Grants in Lieu Receivable 105,340 136,130

Deduct Taxes Receivable to be Collected on Behalf of Other Organizations (8,254) (4,860)

Total Taxes Receivable - Municipal \$ 97,086 \$ 131,270

4. Other Accounts Receivable

Federal government	\$ 16,549	\$ 6,680
Provincial government	1,440	
Local government	3,671	2,688
Utility	8,241	590
Trade	23,094	15,878
Interest	8,527	10,926
Total Other Accounts Receivable	61,522	36,762

Less Allowance for Uncollectibles

Net Other Accounts Receivable \$ 61,522 \$ 36,762

5. Long-term Investments

Discovery Co-operative Ltd. - equity	\$ 1,601	\$ 1,756
Investments with maturity dates in excess of three months	600,000	500,000
Total Long-term Investments	\$ 601,601	\$ 501,756

Resort Village of Aquadeo
Notes to the Financial Statements
As at December 31, 2021

6. Credit Arrangements

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facility referred to in Note 7 and credit cards with a limit of \$2,000.

7. Long-term Debt

a) The debt limit of the municipality is \$624,228. 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) The Concentra Financial loan is secured by a general assignment of the municipality's municipal taxes receivable and unconditional grants. Annual payments are \$43,092 including interest at 4.85%. The loan is due October, 2023.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				\$ 37,381
2022	\$ 39,196	\$ 3,896	\$ 43,092	39,196
2023	41,098	1,994	43,092	41,098
Balance	80,294	5,890	86,184	117,675

Total Long-term Debt	\$ 80,294	\$ 5,890	\$ 86,184	\$ 117,675
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8. 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 \$9,752 (2020 - \$9,149). 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.

9. Related Parties

The financial statements include transactions with related parties. Transactions with these related parties disclosed below are considered to have a material effect on the financial statements, are in the normal course of operations and are settled on normal trade terms.

The financial statements include tax revenues received from a business owned by a member of council in the amount of \$86,344 (2020 - \$77,864) and trailer license fees, trailer service fees, water sales and waste management fees totaling \$93,240 (2020 - \$108,881).

Related party transactions are recorded at the exchange amount, which is the amount considered established and agreed to by the related parties.

10. Comparative Figures

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

11. Accrued Lagoon Costs

Lagoon post-closure	\$ 172,000	
Total Accrued Landfill Costs	\$ 172,000	\$

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$172,000 (2020 - \$nil) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Resort Village of Aquadeo
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 360,000	\$ 363,890	\$ 355,013
Abatements and adjustments	(7,000)	(11,740)	(6,600)
Discount on current year taxes	(8,000)	(8,576)	(7,881)
Net Municipal Taxes	345,000	343,574	340,532
Potash tax share			
Trailer license fees	12,121	11,268	13,645
Penalties on tax arrears	6,000	4,770	6,361
Special tax levy	14,150	14,150	14,150
Other (Specify)			
Total Taxes	377,271	373,762	374,688

UNCONDITIONAL GRANTS

Revenue Sharing	27,155	26,928	27,155
Safe restart			6,622
Organized Hamlet			
Other (Specify)			
Total Unconditional Grants	27,155	26,928	33,777

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	2,500	2,207	2,501
TransGas			
Central Services			
SaskTel	1,285	1,440	1,284
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	3,785	3,647	3,785

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 408,211	\$ 404,337	\$ 412,250
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Resort Village of Aquadeo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 500	\$ 650	\$ 700
- Sales of supplies			
- Other (Permits, licenses, tax cert, general office)	3,943	15,553	8,135
Total Fees and Charges	4,443	16,203	8,835
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	12,500	12,472	19,586
- Other (Refunds, miscellaneous)	240	582	1,649
Total Other Segmented Revenue	17,183	29,257	30,070
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	17,183	29,257	30,070
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	6,549	13,525	9,824
- ICIP			
- Provincial Disaster Assistance			
- MEEP			15,954
- Other (Infrastructure Provincial Grant)	6,622		
Total Capital	13,171	13,525	25,778
Restructuring Revenue (Specify, if any)			
Total General Government Services	30,354	42,782	55,848

PROTECTIVE SERVICES

Operating			
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 (Fire Department donations)			1,346
Total Conditional Grants			1,346
Total Operating			1,346
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Fire Department donation)		5,637	5,000
Total Capital		5,637	5,000
Restructuring Revenue (Specify, if any)			
Total Protective Services		5,637	6,346

Resort Village of Aquadeo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Golf cart licenses)			525
Total Fees and Charges			525
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			525
Conditional Grants			
- RIRG (CTP)			
- Student Employment	6,400	4,337	6,339
- MEEP			
- Other (Specify)			
Total Conditional Grants	6,400	4,337	6,339
Total Operating	6,400	4,337	6,864
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Transportation Services	6,400	4,337	6,864

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Lagoon permits, landfill fees)	41,500	31,094	41,501
Total Fees and Charges	41,500	31,094	41,501
- Tangible capital asset sales - gain (loss)			
- Other (Trailer waste fees)	7,950	7,850	8,950
Total Other Segmented Revenue	49,450	38,944	50,451
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	49,450	38,944	50,451
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	49,450	38,944	50,451

Resort Village of Aquadeo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Trailer service fees, compound storage)	40,246	39,119	44,535
Total Fees and Charges	40,246	39,119	44,535
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	40,246	39,119	44,535
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	40,246	39,119	44,535
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	40,246	39,119	44,535

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Recycling, concession)	3,220	1,794	3,638
Total Fees and Charges	3,220	1,794	3,638
- Tangible capital asset sales - gain (loss)			
- Other (Sask. Lotteries)	1,042	1,042	1,042
Total Other Segmented Revenue	4,262	2,836	4,680
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	4,262	2,836	4,680
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	4,262	2,836	4,680

Resort Village of Aquadeo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	98,550	100,499	98,550
- Sewer			
- Other (Trailer court water sales)	39,750	39,250	44,750
Total Fees and Charges	138,300	139,749	143,300
- Tangible capital asset sales - gain (loss)			
- Other (Pump house & Connection fees)	15,420	17,128	17,181
Total Other Segmented Revenue	153,720	156,877	160,481
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	153,720	156,877	160,481
Capital			
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)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Utility Services	153,720	156,877	160,481
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 284,432	\$ 290,532	\$ 329,205

SUMMARY

Total Other Segmented Revenue	\$ 264,861	\$ 267,033	\$ 290,742
Total Conditional Grants	6,400	4,337	7,685
Total Capital Grants and Contributions	13,171	19,162	30,778
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 284,432	\$ 290,532	\$ 329,205

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 18,200	\$ 23,095	\$ 15,892
Wages and benefits	51,348	76,257	49,990
Professional/Contractual services	47,803	50,219	48,501
Utilities	2,880	4,069	2,698
Maintenance, materials and supplies	5,800	10,760	3,437
Grants and contributions - operating	232		232
- capital			
Amortization			
Interest	200	13,525	
Allowance for uncollectibles			
Other (Specify)			
General Government Services	126,463	177,925	120,750
Restructuring (Specify, if any)			
Total General Government Services	126,463	177,925	120,750

PROTECTIVE SERVICES

Police protection

Wages and benefits	7,043	6,353	6,660
Professional/Contractual services	11,617	11,464	10,922
Utilities			
Maintenance, materials and supplies			81
Grants and contributions - operating			
- capital			
Amortization		2,797	2,138
Other (Security)			

Fire protections

Wages and benefits	3,803	3,087	3,738
Professional/Contractual services	6,000	4,888	2,021
Utilities	1,200	1,418	
Maintenance, material and supplies	11,900	18,321	14,785
Grants and contributions - operating			
- capital			
Amortization	14,490	6,392	4,055
Interest			
Other (Specify)			

Protective Services	56,053	54,720	44,400
Restructuring (Specify, if any)			
Total Protective Services	56,053	54,720	44,400

TRANSPORTATION SERVICES

Wages and benefits	73,629	79,444	69,689
Professional/Contractual Services	10,255	3,947	9,592
Utilities	9,003	8,735	8,740
Maintenance, materials and supplies	61,750	33,877	72,679
Gravel	4,000	7,995	3,278
Grants and contributions - operating			
- capital			
Amortization	18,207	22,679	22,373
Interest			
Other (Specify)			

Transportation Services	176,844	156,677	186,351
Restructuring (Specify, if any)			
Total Transportation Services	176,844	156,677	186,351

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	11,158	18,241	10,513
Professional/Contractual services	19,295	21,316	18,732
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	3,482	3,991	3,991
Interest			
Other (Specify)			
Environmental and Public Health Services	33,935	43,548	33,236
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	33,935	43,548	33,236

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	12,000	22,962	11,373
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	12,000	22,962	11,373
Restructuring (Specify, if any)			
Total Planning and Development Services	12,000	22,962	11,373

RECREATION AND CULTURAL SERVICES

Wages and benefits	26,405	11,755	24,756
Professional/Contractual services	8,400	5,677	4,484
Utilities	5,000	4,100	4,855
Maintenance, materials and supplies	2,500	1,014	5,035
Grants and contributions - operating	4,600	1,042	4,584
- capital			
Amortization	2,006	2,006	2,006
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	48,911	25,594	45,720
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	48,911	25,594	45,720

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	12,109	9,301	11,475
Professional/Contractual services	56,102	225,614	46,951
Utilities	16,785	16,781	16,296
Maintenance, materials and supplies	11,050	13,904	5,610
Grants and contributions - operating			
- capital			
Amortization	57,008	54,457	54,457
Interest	5,711	5,378	7,124
Allowance for uncollectibles			
Other (Specify)			
Utility Services	158,765	325,435	141,913
Restructuring (<i>Specify, if any</i>)			
Total Utility Services	158,765	325,435	141,913
TOTAL EXPENSES BY FUNCTION	\$ 612,971	\$ 806,861	\$ 583,743

Resort Village of Aquadeo
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
Revenues (Schedule 2)								
Fees and Charges	\$ 16,203	\$	\$	\$ 31,094	\$ 39,119	\$ 1,794	\$ 139,749	\$ 227,959
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	12,472							12,472
Other Revenues	582			7,850		1,042	17,128	26,602
Grants - Conditional			4,337					4,337
- Capital	13,525	5,637						19,162
Restructurings								
Total Revenues	42,782	5,637	4,337	38,944	39,119	2,836	156,877	290,532
Expenses (Schedule 3)								
Wages & Benefits	99,352	9,440	79,444	18,241		11,755	9,301	227,533
Professional/ Contractual Services	50,219	16,352	3,947	21,316	22,962	5,677	225,614	346,087
Utilities	4,069	1,418	8,735			4,100	16,781	35,103
Maintenance, Materials and Supplies	10,760	18,321	41,872			1,014	13,904	85,871
Grants and Contributions						1,042		1,042
Amortization		9,189	22,679	3,991		2,006	54,457	92,322
Interest	13,525						5,378	18,903
Allowance for Uncollectibles								
Other								
Restructurings								
Total Expenses	177,925	54,720	156,677	43,548	22,962	25,594	325,435	806,861
Surplus (Deficit) by Function	\$ (135,143)	\$ (49,083)	\$ (152,340)	\$ (4,604)	\$ 16,157	\$ (22,758)	\$ (168,558)	(516,329)

Taxation and Other Unconditional Revenue (Schedule 1) 404,337

Net Surplus (Deficit) \$ (111,992)

Resort Village of Aquadeo
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
Revenues (Schedule 2)								
Fees and Charges	\$ 8,835	\$	\$ 525	\$ 41,501	\$ 44,535	\$ 3,638	\$ 143,300	\$ 242,334
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	19,586							19,586
Other Revenues	1,649			8,950		1,042	17,181	28,822
Grants - Conditional		1,346	6,339					7,685
- Capital	25,778	5,000						30,778
Restructurings								
Total Revenues	55,848	6,346	6,864	50,451	44,535	4,680	160,481	329,205
Expenses (Schedule 3)								
Wages & Benefits	65,882	10,398	69,689	10,513		24,756	11,475	192,713
Professional/ Contractual Services	48,501	12,943	9,592	18,732	11,373	4,484	46,951	152,576
Utilities	2,698		8,740			4,855	16,296	32,589
Maintenance, Materials and Supplies	3,437	14,866	75,957			5,035	5,610	104,905
Grants and Contributions	232					4,584		4,816
Amortization		6,193	22,373	3,991		2,006	54,457	89,020
Interest							7,124	7,124
Allowance for Uncollectibles								
Other								
Restructurings								
Total Expenses	120,750	44,400	186,351	33,236	11,373	45,720	141,913	583,743
Surplus (Deficit) by Function	\$ (64,902)	\$ (38,054)	\$ (179,487)	\$ 17,215	\$ 33,162	\$ (41,040)	\$ 18,568	(254,538)

Taxation and Other Unconditional Revenue (Schedule 1)

412,250

Net Surplus (Deficit)

\$ 157,712

Resort Village of Aquadeo
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset Cost									
	Opening Asset costs	\$ 375,163	\$ 144,558	\$ 723,546	\$ 127,179	\$ 271,388	\$ 1,473,161		\$ 3,114,995	\$ 3,046,572
	Additions during the year									68,423
	Disposals and write-downs during the year									
	Transfers (from) assets under construction									
	Transfer of Capital Assets related to restructuring									
	Closing Asset Costs	375,163	144,558	723,546	127,179	271,388	1,473,161		3,114,995	3,114,995
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		86,745	317,875	38,722	88,907	257,530		789,779	700,759
	Add: Amortization taken		4,742	24,202	6,796	19,753	36,829		92,322	89,020
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs		91,487	342,077	45,518	108,660	294,359		882,101	789,779
Net Book Value		\$ 375,163	\$ 53,071	\$ 381,469	\$ 81,661	\$ 162,728	\$ 1,178,802		\$ 2,232,894	\$ 2,325,216

1. Total contributed/donated assets received in 2021: \$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

Resort Village of Aquadeo
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
Assets	Asset Cost									
	Opening Asset costs		\$ 164,586	\$ 467,437	\$ 36,223		\$ 402,154	\$ 2,044,595	\$ 3,114,995	\$ 3,046,572
	Additions during the year									68,423
	Disposals and write-downs during the year									
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs			164,586	467,437	36,223		402,154	2,044,595	3,114,995	3,114,995
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		59,779	112,948	27,063		18,783	571,206	789,779	700,759
	Add: Amortization taken		9,189	22,679	3,991		2,006	54,457	92,322	89,020
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs			68,968	135,627	31,054		20,789	625,663	882,101	789,779
Net Book Value			\$ 95,618	\$ 331,810	\$ 5,169		\$ 381,365	\$ 1,418,932	\$ 2,232,894	\$ 2,325,216

Resort Village of Aquadeo
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 632,896	\$ (57,051)	\$ 575,845

APPROPRIATED RESERVES

Machinery and Equipment	369,960		369,960
Public Reserve			
Capital Trust			
Utility	283,487		283,487
Other (Dedicated land)	68,348		68,348
Other (Fire department)	6,803		6,803
Total Appropriated	728,598		728,598

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	2,325,216	(92,322)	2,232,894
Less: Related debt	(117,675)	37,381	(80,294)
Net Investment in Tangible Capital Assets	2,207,541	(54,941)	2,152,600

Total Accumulated Surplus	\$ 3,569,035	\$ (111,992)	\$ 3,457,043
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Resort Village of Aquadeo
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)	
Taxable Assessment		\$ 45,752,960			\$ 1,554,565		\$ 47,307,525
Regional Park Assessment							
Total Assessment							47,307,525
Mill Rate Factor(s)		1.0000			1.0000		
Total Base/Minimum Tax (generated for each property class)		226,440			4,989		
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		\$ 354,548			\$ 9,342		\$ 363,890

MILL RATES:	MILLS
Average Municipal*	7.6920
Average School*	3.8148
Potash Mill Rate	
Uniform Municipal Mill Rate	2.8000

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

Resort Village of Aquadeo
Schedule of Council Remuneration
As at December 31, 2021
(Unaudited)

Schedule 10

[illegible]