

**TOWN OF BALSARRES  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2021**

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## Management's Responsibility

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

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

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

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



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Mayor



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Administrator

# ***Miller Moar Grodecki Krelewich & Chorney***

*Chartered Professional Accountants*

## **INDEPENDENT AUDITORS' REPORT**

To: The Mayor and Council  
Town of Balcarres

### ***Opinion***

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

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

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

### ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements***

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

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

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

*Miller Moar Grodecki Krekewich & Chorney*

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY  
Chartered Professional Accountants

Melville, Saskatchewan  
March 15, 2022

**Town of Balcarres**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

	2021	Statement 1 2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	665,681	553,432
Taxes Receivable - Municipal (Note 3)	127,571	93,455
Other Accounts Receivable (Note 4)	177,600	196,306
Land for Resale (Note 5)	12,535	12,501
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>983,387</b>	<b>855,694</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	571,946	51,897
Accrued Liabilities Payable	10,086	10,086
Deposits	-	-
Deferred Revenue (Note 7)	1,993	3,800
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	92,863	135,074
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>676,888</b>	<b>200,857</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>306,499</b>	<b>654,837</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,676,231	2,833,250
Prepayments and Deferred Charges	7,419	163,166
Stock and Supplies	2,400	2,400
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,686,050</b>	<b>2,998,816</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>3,992,549</b>	<b>3,653,653</b>

Contingent Liabilities (Note 12)

See Accompanying Notes

**Town of Balcarres**  
**Consolidated Statement of Operations**  
**As at December 31, 2021**

	<b>2021 Budget</b>	<b>2021</b>	<b>Statement 2 2020</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	813,367	809,979	877,944
Fees and Charges (Schedule 4, 5)	622,450	682,145	602,666
Conditional Grants (Schedule 4, 5)	13,684	16,184	11,031
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	620	624	1,854
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	2,250	2,695	4,950
<b>Total Revenues</b>	<b>1,452,371</b>	<b>1,511,627</b>	<b>1,498,445</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	183,761	223,746	222,431
Protective Services (Schedule 3)	98,774	115,523	53,401
Transportation Services (Schedule 3)	295,633	312,879	268,067
Environmental and Public Health Services (Schedule 3)	214,070	218,545	207,871
Planning and Development Services (Schedule 3)	200	1,036	200
Recreation and Cultural Services (Schedule 3)	210,147	269,920	285,786
Utility Services (Schedule 3)	367,172	421,464	439,391
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,369,757</b>	<b>1,563,113</b>	<b>1,477,147</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>82,614</b>	<b>(51,486)</b>	<b>21,298</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	987,863	390,382	190,839
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,070,477</b>	<b>338,896</b>	<b>212,137</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>3,653,653</b>	<b>3,653,653</b>	<b>3,441,516</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>4,724,130</b>	<b>3,992,549</b>	<b>3,653,653</b>

See Accompanying Notes

**Town of Balcarres**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2020**

	2021 Budget	2021	Statement 3 2020
<b>Surplus (Deficit) of Revenues over Expenses</b>	1,070,477	338,896	212,137
(Acquisition) of tangible capital assets	(1,369,940)	(988,931)	(35,329)
Amortization of tangible capital assets	-	145,950	146,473
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 expenses over expenditures</b>	<b>(1,369,940)</b>	<b>(842,981)</b>	<b>111,144</b>
(Acquisition) of supplies inventories	-	(2,400)	(2,400)
(Acquisition) of prepaid expense	-	(7,419)	(163,166)
Consumption of supplies inventory	-	2,400	2,400
Use of prepaid expense	-	163,166	40,074
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>155,747</b>	<b>(123,092)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(299,463)</b>	<b>(348,338)</b>	<b>200,189</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>654,837</b>	<b>654,837</b>	<b>454,648</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>355,374</b>	<b>306,499</b>	<b>654,837</b>

See Accompanying Notes



**Town of Balcarres**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	<b>2021</b>	<b>2020</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit) of Revenues over Expenses	338,896	212,137
Amortization	145,950	146,473
Loss (gain) on disposal of tangible capital assets	-	-
	484,846	358,610
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(34,116)	49,540
Other Receivables	18,706	28,799
Land for Resale	(34)	30,409
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	520,049	14,745
Deposits	-	-
Deferred Revenue	(1,807)	(650)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	155,747	(123,092)
Other	-	-
<b>Cash provided by operating transactions</b>	<b>1,143,391</b>	<b>358,361</b>
<b>Capital:</b>		
Acquisition of capital assets	(988,931)	(35,329)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(988,931)</b>	<b>(35,329)</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(42,211)	(64,003)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(42,211)</b>	<b>(64,003)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>112,249</b>	<b>259,029</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>553,432</b>	<b>294,403</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>665,681</b>	<b>553,432</b>

**Town of Balcarres**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies**

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

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

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

Entity

Balcarres Parks and Recreation Board

All inter-organizational transactions and balances have been eliminated

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

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

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

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

**Town of Balcarres**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

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

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

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a transfer station and as such there is no landfill liability.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

**Town of Balcarres**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 20, 2021.

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

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of 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.

**Town of Balcarres**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1) New Standards and Amendments to Standards (Continued)**

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

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

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

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

**2. Cash and Temporary Investments**

	2021	2020
Cash	657,250	548,467
Cash held by controlled organizations	8,431	4,965
<b>Total Cash and Temporary Investments</b>	<b>665,681</b>	<b>553,432</b>

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

**3. Taxes Receivable - Municipal**

	2021	2020
Municipal - Current	105,065	73,617
- Arrears	170,506	149,838
	275,571	223,455
- Less Allowance for Uncollectible	(148,000)	(130,000)
<b>Total municipal taxes receivable</b>	<b>127,571</b>	<b>93,455</b>
School - Current	11,516	5,922
- Arrears	17,546	14,798
<b>Total school taxes receivable</b>	<b>29,062</b>	<b>20,720</b>
Other	-	-
<b>Total taxes and grants in lieu receivable</b>	<b>156,633</b>	<b>114,175</b>
Deduct taxes receivable to be collected on behalf of other organizations	(29,062)	(20,720)
<b>Total Taxes Receivable - Municipal</b>	<b>127,571</b>	<b>93,455</b>

**Town of Balcarres**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**4. Other Accounts Receivable**

	2021	2020
Federal Government	27,181	28,191
Provincial Government	-	17,317
Local Government	-	-
Utility	121,134	113,904
Trade	41,285	42,894
Other	-	-
<b>Total Other Accounts Receivable</b>	<b>189,600</b>	<b>202,306</b>
Less: Allowance for Uncollectible	(12,000)	(6,000)
<b>Net Other Accounts Receivable</b>	<b>177,600</b>	<b>196,306</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	190,124	171,394
Allowance for market value adjustment	(190,089)	(171,393)
Net Tax Title Property	35	1
Other Land	148,728	148,728
Allowance for market value adjustment	(136,228)	(136,228)
Net Other Land	12,500	12,500
<b>Total Land for Resale</b>	<b>12,535</b>	<b>12,501</b>

**6. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to \$Nil (2020 - Nil) and bearing interest at prime plus 0.5%.

**7. Deferred Revenue**

	2021	2020
Rink Board Sign	-	400
Donation	918	1,500
Rent	1,075	1,900
<b>Total Deferred Revenue</b>	<b>1,993</b>	<b>3,800</b>

**Town of Balcarres**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**8. Long-Term Debt**

a) The debt limit of the municipality is \$1,245,431. 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)).

	2021	2020
b) Bank Loan repayable at 3,860 per month to the Royal Bank of Canada including interest at 3.8% per annum due 2024	92,863	135,074
<b>Total Long-Term Debt</b>	<b>92,863</b>	<b>135,074</b>

Future principal repayments on long-term debt are estimated as follows:

Year	Principal
2022	43,734
2023	45,311
2024	3,818
Balance	92,863

**9. Pension Plan**

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Details of the MEPP are as follows:

	2021	2020
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$24,463	\$24,803
Municipal contributions for the year	\$24,463	\$24,083
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan Assets (in thousands)	\$3,221,423	\$2,819,222
Plan Liabilities (in thousands)	\$2,382,526	\$2,160,754
Plan Surplus (in thousands)	\$838,900	\$658,468

**Town of Balcarres**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**10. Risk Management**

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

**a) Credit Risk**

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

**b) Liquidity Risk**

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

**c) Market Risk**

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents.:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

**11. Budget Figures**

The budget was approved by Council on April 20, 2021. The budget figures, which have not been audited, presented in these consolidated financial statements have been adjusted to conform to Public Sector Accounting Standards, as follows:

	<b>2021</b>
Budgeted surplus approved by council	103,213
Add: Capital expenditures	1,369,940
Repayment of long term debt	41,640
Less: Transfer from reserves	(147,950)
Proceeds from long term debt	(296,366)
Budgeted surplus per Consolidated Statement of Operations	<b>1,070,477</b>

**12. Contingent Liabilities**

The municipality has converted their landfill into a transfer station. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Closure and post-closure care expenses are recognized based on assumptions, engineering studies and estimates to the costs. Changes to the underlying assumptions or legislative change in the future could have a material impact on the statements. As these costs are not readily determinable, the municipality has not provided for closure or post-closure care expenses.

**13. Related Parties**

The financial statements include transactions with related parties. The municipality is related to Pattison Ag and Chatterson Lumber under the common control of the Council.

Transactions of \$18,994 with these related parties are in the normal course of operations and are settled on normal trade terms.



**Town of Balcarres**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

	2021 Budget	2021	Schedule 1 2020
<b>TAXES</b>			
General municipal tax levy	611,634	611,485	637,923
Abatements and adjustments	(4,874)	(4,946)	(4,874)
Discount on current year taxes	(25,000)	(24,544)	(25,104)
<b>Net Municipal Taxes</b>	<b>581,760</b>	<b>581,995</b>	<b>607,945</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	28,000	27,985	28,016
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>609,760</b>	<b>609,980</b>	<b>635,961</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	133,719	133,719	134,919
Safe Restart	-	-	35,017
<b>Total Unconditional Grants</b>	<b>133,719</b>	<b>133,719</b>	<b>169,936</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	4,714	4,715	4,270
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,851	1,852	2,004
Other	-	-	-
Local/Other			
Housing Authority	7,778	7,778	9,499
C.P.R. Mainline	1,545	1,546	1,581
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	36,000	35,744	35,802
Sask Energy Surcharge	18,000	14,645	18,891
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>69,888</b>	<b>66,280</b>	<b>72,047</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>813,367</b>	<b>809,979</b>	<b>877,944</b>

See Accompanying Notes

**Town of Balcarres**  
**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	13,340	15,930	13,108
- Other	-	-	-
Total Fees and Charges	13,340	15,930	13,108
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	620	624	1,854
- Other	-	-	-
Total Other Segmented Revenue	13,960	16,554	14,962
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>13,960</b>	<b>16,554</b>	<b>14,962</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>13,960</b>	<b>16,554</b>	<b>14,962</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other	21,500	42,186	18,533
Total Fees and Charges	21,500	42,186	18,533
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	21,500	42,186	18,533
Conditional Grants			
- Student Employment	-	-	-
- Local government	11,041	11,041	10,824
- Other	-	-	-
Total Conditional Grants	11,041	11,041	10,824
<b>Total Operating</b>	<b>32,541</b>	<b>53,227</b>	<b>29,357</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	61,750
- Balcarres Rural Fire	225,000	226,822	-
<b>Total Capital</b>	<b>225,000</b>	<b>226,822</b>	<b>61,750</b>

**Restructuring Revenue**

<b>Total Protective Services</b>	<b>257,541</b>	<b>280,049</b>	<b>91,107</b>
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See Accompanying Notes

**Town of Balcarres**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 2  
2020

**TRANSPORTATION SERVICES**

**Operating**

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	24,000	32,009	5,243
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	24,000	32,009	5,243
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	24,000	32,009	5,243
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>24,000</b>	<b>32,009</b>	<b>5,243</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Provincial Traffic Safety Fund	-	17,945	-
<b>Total Capital</b>	<b>-</b>	<b>17,945</b>	<b>-</b>
Restructuring Revenue	-	-	-
<b>Total Transportation Services</b>	<b>24,000</b>	<b>49,954</b>	<b>5,243</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	147,800	147,324	139,445
- Rental	19,760	19,900	12,220
- Other	1,500	2,095	1,461
Total Fees and Charges	169,060	169,319	153,126
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	2,250	2,695	4,950
Total Other Segmented Revenue	171,310	172,014	158,076
Conditional Grants			
- Student Employment	-	-	-
- TAPD	143	143	207
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	143	143	207
<b>Total Operating</b>	<b>171,453</b>	<b>172,157</b>	<b>158,283</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Balcarres Lions	-	-	5,600
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>5,600</b>
Restructuring Revenue	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>171,453</b>	<b>172,157</b>	<b>163,883</b>

See Accompanying Notes

**Town of Balcarres**  
**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	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Community hall and recreation board	52,050	74,237	63,523
Total Fees and Charges	52,050	74,237	63,523
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	52,050	74,237	63,523
Conditional Grants			
- Saskatchewan Lotteries	-	-	-
- Local government	-	-	-
- CRAG	2,500	5,000	-
Total Conditional Grants	2,500	5,000	-
<b>Total Operating</b>	<b>54,550</b>	<b>79,237</b>	<b>63,523</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Donations	-	8,218	-
- Balcarres Minor Hockey	-	35,780	-
- Lions and Community Foundation	9,596	9,596	4,487
<b>Total Capital</b>	<b>9,596</b>	<b>53,594</b>	<b>4,487</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>64,146</b>	<b>132,831</b>	<b>68,010</b>

See Accompanying Notes

**Town of Balcarres**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	255,000	261,242	260,976
- Sewer	80,000	80,401	80,046
- Other	7,500	6,821	8,111
<b>Total Fees and Charges</b>	<b>342,500</b>	<b>348,464</b>	<b>349,133</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>342,500</b>	<b>348,464</b>	<b>349,133</b>
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>342,500</b>	<b>348,464</b>	<b>349,133</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	34,633	88,842	34,633
- ICIP	718,634	3,179	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Municipal Economic Enhancement Program 2020	-	-	84,369
<b>Total Capital</b>	<b>753,267</b>	<b>92,021</b>	<b>119,002</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>1,095,767</b>	<b>440,485</b>	<b>468,135</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,626,867</b>	<b>1,092,030</b>	<b>811,340</b>

**SUMMARY**

Total Other Segmented Revenue	625,320	685,464	609,470
Total Conditional Grants	13,684	16,184	11,031
Total Capital Grants and Contributions	987,863	390,382	190,839
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>1,626,867</b>	<b>1,092,030</b>	<b>811,340</b>

See Accompanying Notes

**Town of Balcarres**  
**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	19,350	19,418	22,446
Wages and benefits	90,095	90,366	86,228
Professional/Contractual services	56,122	49,133	48,109
Utilities	12,900	12,577	12,992
Maintenance, materials and supplies	5,294	6,546	4,646
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,010	3,010
Interest	-	-	-
Allowance for uncollectible	-	42,696	45,000
Other	-	-	-
<b>General Government Services</b>	<b>183,761</b>	<b>223,746</b>	<b>222,431</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>183,761</b>	<b>223,746</b>	<b>222,431</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	29,000	29,032	28,273
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

**Fire protection**

Wages and benefits	9,838	18,947	13,766
Professional/Contractual services	6,205	8,528	4,288
Utilities	2,200	1,964	2,123
Maintenance, material and supplies	51,531	54,547	2,446
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,505	2,505
Interest	-	-	-
Other	-	-	-

<b>Protective Services</b>	<b>98,774</b>	<b>115,523</b>	<b>53,401</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>98,774</b>	<b>115,523</b>	<b>53,401</b>

**TRANSPORTATION SERVICES**

Wages and benefits	88,857	84,627	87,137
Professional/Contractual Services	105,221	99,931	71,607
Utilities	29,000	26,778	28,862
Maintenance, materials, and supplies	23,055	31,481	26,414
Gravel	49,500	59,263	42,334
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	10,799	11,713
Interest	-	-	-
Other	-	-	-

<b>Transportation Services</b>	<b>295,633</b>	<b>312,879</b>	<b>268,067</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>295,633</b>	<b>312,879</b>	<b>268,067</b>

See Accompanying Notes

**Town of Balcarres**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 2

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	39,411	37,038	38,284
Professional/Contractual services	171,959	177,447	166,498
Utilities	1,400	1,190	1,357
Maintenance, materials and supplies	1,300	1,987	1,239
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	883	493
Interest	-	-	-
Other	-	-	-
<b>Environmental and Public Health Services</b>	<b>214,070</b>	<b>218,545</b>	<b>207,871</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>214,070</b>	<b>218,545</b>	<b>207,871</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	200	1,036	200
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<b>200</b>	<b>1,036</b>	<b>200</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>200</b>	<b>1,036</b>	<b>200</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	47,984	48,772	45,298
Professional/Contractual services	83,862	79,810	75,030
Utilities	50,219	48,457	54,750
Maintenance, materials and supplies	20,187	9,912	21,811
Grants and contributions - operating	7,895	16,305	22,231
- capital	-	-	-
Amortization	-	66,664	66,666
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<b>210,147</b>	<b>269,920</b>	<b>285,786</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>210,147</b>	<b>269,920</b>	<b>285,786</b>

See Accompanying Notes

**Town of Balcarres**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	116,129	113,114	116,603
Professional/Contractual services	139,105	136,199	138,696
Utilities	57,420	56,178	67,765
Maintenance, materials and supplies	41,838	49,774	48,301
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	62,089	62,086
Interest	12,680	4,110	5,940
Allowance for Uncollectible	-	-	-
Other	-	-	-
<b>Utility Services</b>	<b>367,172</b>	<b>421,464</b>	<b>439,391</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>367,172</b>	<b>421,464</b>	<b>439,391</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,369,757</b>	 <b>1,563,113</b>	 <b>1,477,147</b>



**Town of Balcarres**  
**Consolidated 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 Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	15,930	42,186	32,009	169,319	-	74,237	348,464	682,145
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	624	-	-	-	-	-	-	624
Other Revenues	-	-	-	2,695	-	-	-	2,695
Grants - Conditional	-	11,041	-	143	-	5,000	-	16,184
- Capital	-	226,822	17,945	-	-	53,594	92,021	390,382
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>16,554</b>	<b>280,049</b>	<b>49,954</b>	<b>172,157</b>	<b>-</b>	<b>132,831</b>	<b>440,485</b>	<b>1,092,030</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	109,784	18,947	84,627	37,038	-	48,772	113,114	412,282
Professional/ Contractual Services	49,133	37,560	99,931	177,447	1,036	79,810	136,199	581,116
Utilities	12,577	1,964	26,778	1,190	-	48,457	56,178	147,144
Maintenance Materials and Supplies	6,546	54,547	90,744	1,987	-	9,912	49,774	213,510
Grants and Contributions	-	-	-	-	-	16,305	-	16,305
Amortization	3,010	2,505	10,799	883	-	66,664	62,089	145,950
Interest	-	-	-	-	-	-	4,110	4,110
Allowance for Uncollectible	42,696	-	-	-	-	-	-	42,696
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>223,746</b>	<b>115,523</b>	<b>312,879</b>	<b>218,545</b>	<b>1,036</b>	<b>269,920</b>	<b>421,464</b>	<b>1,563,113</b>
<b>Surplus (Deficit) by Function</b>	<b>(207,192)</b>	<b>164,526</b>	<b>(262,925)</b>	<b>(46,388)</b>	<b>(1,036)</b>	<b>(137,089)</b>	<b>19,021</b>	<b>(471,083)</b>
Taxes and other unconditional revenue (Schedule 1)								809,979
<b>Net Surplus (Deficit) of Revenues over Expenses</b>								<b>338,896</b>

See Accompanying Notes

**Town of Balcarres**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	13,108	18,533	5,243	153,126	-	63,523	349,133	602,666
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,854	-	-	-	-	-	-	1,854
Other Revenues	-	-	-	4,950	-	-	-	4,950
Grants - Conditional	-	10,824	-	207	-	-	-	11,031
- Capital	-	61,750	-	5,600	-	4,487	119,002	190,839
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>14,962</b>	<b>91,107</b>	<b>5,243</b>	<b>163,883</b>	<b>-</b>	<b>68,010</b>	<b>468,135</b>	<b>811,340</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	108,674	13,766	87,137	38,284	-	45,298	116,603	409,762
Professional/ Contractual Services	48,109	32,561	71,607	166,498	200	75,030	138,696	532,701
Utilities	12,992	2,123	28,862	1,357	-	54,750	67,765	167,849
Maintenance Materials and Supplies	4,646	2,446	68,748	1,239	-	21,811	48,301	147,191
Grants and Contributions	-	-	-	-	-	22,231	-	22,231
Amortization	3,010	2,505	11,713	493	-	66,666	62,086	146,473
Interest	-	-	-	-	-	-	5,940	5,940
Allowance for Uncollectible	45,000	-	-	-	-	-	-	45,000
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>222,431</b>	<b>53,401</b>	<b>268,067</b>	<b>207,871</b>	<b>200</b>	<b>285,786</b>	<b>439,391</b>	<b>1,477,147</b>
<b>Surplus (Deficit) by Function</b>	<b>(207,469)</b>	<b>37,706</b>	<b>(262,824)</b>	<b>(43,988)</b>	<b>(200)</b>	<b>(217,776)</b>	<b>28,744</b>	<b>(665,807)</b>
Taxes and other unconditional revenue (Schedule 1)								877,944
<b>Net Surplus (Deficit) of Revenues over Expenses</b>								<b>212,137</b>

See Accompanying Notes

**Town of Balcarres**  
**Consolidated Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2021**

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	12,900	803,031	3,539,598	381,674	1,301,764	12,476,448	-	18,515,415	18,480,086
	Additions during the year	-	-	-	345,344	89,199	-	554,388	988,931	35,329
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction restructuring	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>12,900</b>	<b>803,031</b>	<b>3,539,598</b>	<b>727,018</b>	<b>1,390,963</b>	<b>12,476,448</b>	<b>554,388</b>	<b>19,504,346</b>	<b>18,515,415</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	134,912	2,046,642	365,194	760,328	12,375,089	-	15,682,165	15,535,692
	Add: Amortization taken	-	19,950	56,186	2,322	61,731	5,761	-	145,950	146,473
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>154,862</b>	<b>2,102,828</b>	<b>367,516</b>	<b>822,059</b>	<b>12,380,850</b>	<b>-</b>	<b>15,828,115</b>	<b>15,682,165</b>
	<b>Net Book Value</b>	<b>12,900</b>	<b>648,169</b>	<b>1,436,770</b>	<b>359,502</b>	<b>568,904</b>	<b>95,598</b>	<b>554,388</b>	<b>3,676,231</b>	<b>2,833,250</b>

See Accompanying Notes

**Town of Balcarres**  
**Consolidated 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 & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	121,400	223,888	4,378,173	281,984	-	3,039,911	10,470,059	18,515,415	18,480,086
	Additions during the year	5,569	345,344	38,254	-	-	45,376	554,388	988,931	35,329
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		<b>126,969</b>	<b>569,232</b>	<b>4,416,427</b>	<b>281,984</b>	<b>-</b>	<b>3,085,287</b>	<b>11,024,447</b>	<b>19,504,346</b>	<b>18,515,415</b>
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	114,380	215,878	4,309,192	254,147	-	1,490,589	9,297,979	15,682,165	15,535,692
	Add: Amortization taken	3,010	2,505	10,799	883	-	66,664	62,089	145,950	146,473
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>		<b>117,390</b>	<b>218,383</b>	<b>4,319,991</b>	<b>255,030</b>	<b>-</b>	<b>1,557,253</b>	<b>9,360,068</b>	<b>15,828,115</b>	<b>15,682,165</b>
<b>Net Book Value</b>		<b>9,579</b>	<b>350,849</b>	<b>96,436</b>	<b>26,954</b>	<b>-</b>	<b>1,528,034</b>	<b>1,664,379</b>	<b>3,676,231</b>	<b>2,833,250</b>

See Accompanying Notes

**Town of Balcarres**  
**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2021**

	2020	Changes	Schedule 8 2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>702,905</b>	<b>(400,541)</b>	<b>302,364</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	44,926	(44,926)	-
Capital Trust	15,242	(5,075)	10,167
Cemetery	2,786	-	2,786
Hall Renovations	8,954	-	8,954
Parks and Recreation	(455)	996	541
Fire Truck	96,750	(96,750)	-
Wells	84,369	-	84,369
Other	-	-	-
<b>Total Appropriated</b>	<b>252,572</b>	<b>(145,755)</b>	<b>106,817</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	2,833,250	842,981	3,676,231
Less: Related debt	(135,074)	42,211	(92,863)
<b>Net Investment in Tangible Capital Assets</b>	<b>2,698,176</b>	<b>885,192</b>	<b>3,583,368</b>
<b>Total Accumulated Surplus</b>	<b>3,653,653</b>	<b>338,896</b>	<b>3,992,549</b>

See Accompanying Notes

**Town of Balcarres**  
**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>	177,925	22,269,680	-	-	7,556,330	-	30,003,935
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							30,003,935
<b>Mill Rate Factor(s)</b>	-	-	-	-	-		
<b>Total Base/Minimum Tax</b> (generated for each property class)	2,700	284,500	-	-	54,250		341,450
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	4,301	484,927	-	-	122,257		611,485

MILL RATES:	MILLS
<b>Average Municipal*</b>	20.380
<b>Average School*</b>	5.02
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	9.000

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

**Town of Balcarres**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Esplin, Kent	3,750	-	3,750
Councillor	Chatterson, Luke	2,600	-	2,600
Councillor	Korchinski, Kirby	2,600	-	2,600
Councillor	Michayluk, Gordon	2,600	-	2,600
Councillor	Petrichuk, Chris	2,600	-	2,600
Councillor	Temple, Scott	2,600	-	2,600
Councillor	Turtle, Geoff	2,600	-	2,600
	Other			68
<b>Total</b>		<b>19,350</b>	<b>-</b>	<b>19,418</b>

See Accompanying Notes

**Town of Balcarres  
Schedule of Restructuring  
As at December 31, 2021**

Schedule 11  
2021

<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>