

**TOWN OF BIENFAIT**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**TOWN OF BIENFAIT**  
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**For the year ended December 31, 2021**

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## STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Bienfait:

The Town'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 are required.

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

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

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



Mayor



Administrator



## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:  
Town of Bienfait  
Bienfait, Saskatchewan

### Qualified Opinion

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Bienfait as at December 31, 2021 and its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

The Town has control of a municipal reporting entity as noted in the significant accounting policies note, whereby the Town's pro-rata share of each of the assets, liabilities, revenues, expenses and surplus are combined on a line-by-line basis in the consolidated financial statements of the Town. The financial statements of the Bienfait Centennial Parks and Recreation Board were not subject to audit in 2021 and information to support the completeness, existence, accuracy, and valuation of their financial data in accordance with Canadian public sector accounting standards. Accordingly, we were not able to determine whether any adjustments might be necessary to the financial data of the Bienfait Centennial Parks and Recreation Board.

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 Town of Bienfait in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we 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 qualified opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Town of Bienfait'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 Town of Bienfait or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Bienfait'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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Bienfait'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 Town of Bienfait'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Bienfait 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Yorkton, Saskatchewan  
June 24, 2022


  
 Chartered Professional Accountants Ltd.

**TOWN OF BIENFAIT**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2021**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash	\$ 2,165,601	\$ 1,770,642
Taxes receivable - municipal (Note 2)	252,661	343,600
Amounts receivable (Note 3)	72,056	87,982
Loan receivable (Note 4)	104,703	104,703
<b>TOTAL FINANCIAL ASSETS</b>	<b>2,595,021</b>	<b>2,306,927</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	93,065	101,505
Deposits (Note 1)	22,132	20,427
Accrued landfill costs (Notes 1 and 5)	2,277	2,148
Long-term debt (Note 6)	48,624	82,456
<b>TOTAL LIABILITIES</b>	<b>166,098</b>	<b>206,536</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,428,923</b>	<b>2,100,391</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedules 6 and 7)	6,391,233	6,410,362
Inventories (Note 1)	884	1,105
Prepaid expenses	6,279	3,750
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>6,398,396</b>	<b>6,415,217</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 8,827,319</b>	<b>\$ 8,515,608</b>

**TOWN OF BIENFAIT**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>REVENUE</b>			
Taxes and other unconditional revenue (Schedule 1)	\$ 946,471	\$ 914,673	\$ 1,008,690
Fees and charges (Schedules 4 and 5)	317,066	402,555	396,030
Conditional grants (Schedules 4 and 5)	17,250	33,601	14,685
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		8,538	
Investment income and commissions (Schedules 4 and 5)	1,000	1,624	3,059
Other revenues (Schedules 4 and 5)	1,500	13,172	34,577
Total revenue	1,283,287	1,374,163	1,457,041
<b>EXPENSES</b>			
General government services (Schedule 3)	293,990	305,724	357,468
Protective services (Schedule 3)	106,030	93,281	102,133
Transportation services (Schedule 3)	354,890	308,714	525,160
Environmental and public health services (Schedule 3)	103,250	77,701	94,232
Planning and development services (Schedule 3)	3,000	2,570	2,757
Recreation and cultural services (Schedule 3)	138,890	177,869	186,524
Utility services (Schedule 3)	322,720	189,443	247,871
Total expenses	1,322,770	1,155,302	1,516,145
<b>SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS</b>	(39,483)	218,861	(59,104)
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	41,300	92,850	176,957
<b>ANNUAL SURPLUS</b>	1,817	311,711	117,853
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	8,515,608	8,515,608	8,397,755
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	\$ 8,517,425	\$ 8,827,319	\$ 8,515,608



**TOWN OF BIENFAIT****CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ANNUAL SURPLUS</b>	<b>\$ 1,817</b>	<b>\$ 311,711</b>	<b>\$ 117,853</b>
Acquisition of tangible capital assets		(135,928)	(189,695)
Amortization of tangible capital assets	253,950	155,057	176,947
Gain on sale of tangible capital assets		(8,538)	
Proceeds on sale of tangible capital assets		8,538	
Decrease (increase) in inventories		221	(334)
Decrease (increase) in prepaid expenses		(2,529)	4,128
	<b>253,950</b>	<b>16,821</b>	<b>(8,954)</b>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ 255,767</b>	<b>328,532</b>	<b>108,899</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>2,100,391</b>	<b>1,991,492</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 2,428,923</b>	<b>\$ 2,100,391</b>



**TOWN OF BIENFAIT**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2021

	2021	2020
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 311,711	\$ 117,853
Changes in non-cash items:		
Taxes receivable - municipal	90,939	(88,764)
Amounts receivable	15,926	442,036
Inventories	221	(334)
Prepaid expenses	(2,529)	4,128
Accounts payable and accrued liabilities	(8,440)	29,077
Deposits	1,705	185
Accrued landfill costs	129	527
Gain on sale of tangible capital assets	(8,538)	
Amortization	155,057	176,947
Cash provided by operating transactions	556,181	681,655
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	8,538	
Acquisition of tangible capital assets	(135,928)	(189,695)
Cash applied to capital transactions	(127,390)	(189,695)
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	50,738	
Debt repayment	(84,570)	(120,433)
Cash applied to financing transactions	(33,832)	(120,433)
<b>CHANGE IN CASH</b>	394,959	371,527
<b>CASH, BEGINNING OF YEAR</b>	1,770,642	1,399,115
<b>CASH, END OF YEAR</b>	\$ 2,165,601	\$ 1,770,642

**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Town are 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 are as follows:

**Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; 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.

**Reporting Entity**

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

Bienfait Centennial Parks and Recreation Board - 100% (2020 - 100%)

All inter-organizational transactions and balances have been eliminated.

**Collection of Funds for Other Authorities**

Collection of funds by the Town for the school board, municipal hall, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 2.

**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.

**Deposits**

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.

**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**Net Financial Assets**

Net financial assets at the end of the 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.

**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.

**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.

**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.

**Portfolio Investments**

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

**Inventories**

Inventories of materials and supplies expected to be used by the Town 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 based on the actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.



**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Tangible Capital Assets**

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs 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 Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General assets</b>	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
<b>Infrastructure Assets</b>	
Infrastructure assets	30 to 75 years
Water & sewer	10 to 50 years
Road network assets	40 years

**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 Town does not capitalize interest incurred while a tangible capital asset is under construction.

**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases**

All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**Landfill Liability**

The Town of Bienfait maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the consolidated statement of financial position. Recommended disclosure is provided in Note 5.

**Trust Funds**

Funds held in trust for others, under a trust agreement or statute, are not included in the Town's consolidated financial statements as they are not controlled by the Town.

**Employee Benefit Plans**

Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit multi-employer plan, the Town's obligations are limited to their contributions.

**Liability for Contaminated Sites**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of 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 Town:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that the future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility 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.

**Basis of Segmentation/Segment Report**

The Town has adopted the new 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 attributable 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 administration of the Town.

**Protective services:** Is comprised of expenses for police and fire protection.

**Transportation services:** Is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

**Environmental and public health:** Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Town.

**Planning and development:** Provides for neighbourhood development and sustainability.

**Recreation and culture:** Provides for community services through provision of recreation and leisure services.

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

**Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 23, 2021.



**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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. This standard requires fair value measurement of derivatives and equity instruments 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 a 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 the 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.

**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

**2. TAXES AND GRANTS-IN-LIEU RECEIVABLE**

	2021	2020
Municipal		
- Current	\$ 64,301	\$ 121,063
- Arrears	188,360	222,537
Total municipal taxes receivable	252,661	343,600
School		
- Current	18,220	55,221
- Arrears	77,606	86,727
Total school taxes receivable	95,826	141,948
Total taxes and grants-in-lieu receivable	348,487	485,548
Deduct taxes receivable to be collected on behalf of other organizations	(95,826)	(141,948)
Municipal and grants-in-lieu taxes receivable	\$ 252,661	\$ 343,600

**3. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2021	2020
Utility	\$ 39,744	\$ 47,242
Organizations and individuals	17,336	5,554
Federal government	14,976	35,186
	\$ 72,056	\$ 87,982

**4. LOAN RECEIVABLE**

The loan pertains to the Bienfait Memorial Arena Board for the new memorial arena in 2005. There are no specific terms of repayment.

	2021	2020
	\$ 104,703	\$ 104,703

**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**5. ACCRUED LANDFILL COSTS**

	2021	2020
Environmental liabilities	\$ 2,277	\$ 2,148

In 2021, the Town has accrued an overall liability for environmental matters in the amount of \$2,277 (2020 - \$2,148) 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.

Included in environmental liabilities is \$129 (2020 - \$527) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of discounted future cash flows for closure and post-closure care activities discounted at the Town's average long-term borrowing rate 6% (2020 - 6%).

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

In 2020, the landfill cell had been used to full capacity of 97,000 cubic meters. During 2021, a new cell was opened and is estimated to have 496,000 cubic meters of available space, of which approximately 35,000 cubic meters have been used. The estimated remaining life of the whole landfill is 87 years (2020 - 88 years). This is due to the Town adding more cells to their landfill as the previous cells fill up.



**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

**6. LONG-TERM DEBT**

The debt limit of the Town is \$1,102,971. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

	2021	2020
Kubota Loan, bearing interest at 0% per annum, payable in monthly payments of \$705, maturing September 2027. Secured by the equipment.	\$ 48,624	\$
Royal Bank of Canada loan bearing interest at a fixed rate of 3.19% per annum, payable in blended monthly payments of \$10,430, maturing August 2021.		82,456
	\$ 48,624	\$ 82,456

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 8,460	\$	8,460
2023	8,460		8,460
2024	8,460		8,460
2025	8,460		8,460
2026	8,460		8,460
Thereafter	6,324		6,324
Balance	\$ 48,624	\$	48,624

**7. PENSION PLAN**

The Town is an employer member of the Municipal Employment 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 benefits. The Town's pension expense in 2021 was \$26,360 (2020 - \$26,729). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

**TOWN OF BIENFAIT**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**8. CONTINGENCIES**

There is an outstanding claim against the Town of Bienfait, with respect to a grievance filed by a former employee. The Town of Bienfait denied the grievance and the matter was referred to arbitration set for August 2022. The risk of loss or chance of success are presently indeterminable. As an estimate cannot be made at this time, no contingent liability has been accrued in these financial statements.

**9. OTHER MATTERS**

The COVID-19 pandemic impacted Canada and caused significant disruptions to the Canadian economy. As of the audit report date, the organization has not suffered any significant disruptions as they were able to operate within the restrictions. We are therefore unable to estimate the effect of the pandemic on the organization's operations. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of this disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

**10. GOVERNMENT ASSISTANCE**

In response to the pandemic in the prior year, the Provincial and Federal governments provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Town received funds of \$Nil (2020 - \$109,520). These funds were approved to be spent on the water treatment plant automated system, post office pavement repairs, and pavement/asphalt repairs on Taylor Street and Bradley Street. As of December 31, 2020, a total of \$292,879 was spent on these projects and the pavement repair projects were completed. In addition, during 2020 the Safe Restart Program provided \$45,456 in unconditional funding to the Town.

**TOWN OF BIENFAIT****SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>TAXES</b>			
General municipal tax levy	\$ 686,261	\$ 686,262	\$ 743,622
Abatements and adjustments	2,500	(11,318)	(16,141)
Discount on current year taxes		(23,381)	(23,599)
<b>Net Municipal Taxes</b>	<b>688,761</b>	<b>651,563</b>	<b>703,882</b>
Penalties on tax arrears	26,190	35,239	26,191
<b>Total Taxes</b>	<b>714,951</b>	<b>686,802</b>	<b>730,073</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	172,980	172,980	174,538
Safe Restart Program			45,456
<b>Total Unconditional Grants</b>	<b>172,980</b>	<b>172,980</b>	<b>219,994</b>
<b>GRANTS-IN-LIEU OF TAXES</b>			
Federal	1,980	1,740	1,983
Provincial			
Sasktel	6,010	4,582	6,014
Other Government Transfers			
S.P.C. Surcharge	35,000	35,022	35,074
Sask Energy Surcharge	15,550	13,547	15,552
<b>Total Grants-in-Lieu of Taxes</b>	<b>58,540</b>	<b>54,891</b>	<b>58,623</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 946,471</b>	<b>\$ 914,673</b>	<b>\$ 1,008,690</b>



**TOWN OF BIENFAIT****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (pet licenses, tax certificates)	\$ 610	\$ 1,140	\$ 865
Total Fees and Charges	610	1,140	865
- Investment income and commissions	1,000	1,624	3,059
- Insurance proceeds		9,850	
Total Other Segmented Revenue	1,610	12,614	3,924
Conditional Grants			
- Asset Management (MAMP)		12,750	
Total Conditional Grants		12,750	
<b>Total Operating</b>	<b>1,610</b>	<b>25,364</b>	<b>3,924</b>
<b>Total General Government Services</b>	<b>1,610</b>	<b>25,364</b>	<b>3,924</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Fire fees	25,000	40,174	55,251
- Police fines	4,000	3,349	8,531
Total Fees and Charges	29,000	43,523	63,782
Total Other Segmented Revenue	29,000	43,523	63,782
<b>Total Operating</b>	<b>29,000</b>	<b>43,523</b>	<b>63,782</b>
<b>Total Protective Services</b>	<b>29,000</b>	<b>43,523</b>	<b>63,782</b>

**TOWN OF BIENFAIT****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 250	\$ 160	\$ 543
Total Fees and Charges	250	160	543
- Tangible capital asset sales - gain (loss)		8,538	
- Disability insurance		1,032	
Total Other Segmented Revenue	250	9,730	543
Conditional Grants			
- Student Employment	9,750	4,058	9,509
- Traffic Safety		5,205	
Total Conditional Grants	9,750	9,263	9,509
<b>Total Operating</b>	<b>10,000</b>	<b>18,993</b>	<b>10,052</b>
<b>Capital</b>			
Conditional Grants			
- Municipal Economic Enhancement Program			57,770
<b>Total Capital</b>			<b>57,770</b>
<b>Total Transportation Services</b>	<b>10,000</b>	<b>18,993</b>	<b>67,822</b>

**TOWN OF BIENFAIT****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 89,000	\$ 138,291	\$ 133,615
- Cemetery fees	250	900	380
- Air quality testing fees	5,000	6,322	6,150
Total Fees and Charges	94,250	145,513	140,145
Total Other Segmented Revenue	94,250	145,513	140,145
Conditional Grants			
- Multi-Material Stewardship Western	7,500	9,182	5,176
Total Conditional Grants	7,500	9,182	5,176
<b>Total Operating</b>	<b>101,750</b>	<b>154,695</b>	<b>145,321</b>
<b>Total Environmental and Public Health Services</b>	<b>101,750</b>	<b>154,695</b>	<b>145,321</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (business licenses, permits)	1,650	2,800	1,783
Total Fees and Charges	1,650	2,800	1,783
Total Other Segmented Revenue	1,650	2,800	1,783
<b>Total Operating</b>	<b>1,650</b>	<b>2,800</b>	<b>1,783</b>
<b>Total Planning and Development Services</b>	<b>1,650</b>	<b>2,800</b>	<b>1,783</b>



# TOWN OF BIENFAIT

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Bienfait Centennial Parks and Recreation Board, ball diamond, library, museum)	\$ 19,256	\$ 38,937	\$ 15,615
Total Fees and Charges	19,256	38,937	15,615
- Other (donations, insurance proceeds)	1,500	2,290	34,577
Total Other Segmented Revenue	20,756	41,227	50,192
Conditional Grants			
- Student Employment		2,406	
Total Conditional Grants		2,406	
<b>Total Operating</b>	<b>20,756</b>	<b>43,633</b>	<b>50,192</b>
<b>Total Recreation and Cultural Services</b>	<b>20,756</b>	<b>43,633</b>	<b>50,192</b>

# TOWN OF BIENFAIT

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 94,000	\$ 93,509	\$ 94,873
- Sewer	73,500	72,798	73,964
- Connections and penalties	4,550	4,175	4,460
Total Fees and Charges	172,050	170,482	173,297
Total Other Segmented Revenue	172,050	170,482	173,297
<b>Total Operating</b>	172,050	170,482	173,297
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund (CCBF)	41,300	92,850	67,437
- Municipal Economic Enhancement Program			51,750
<b>Total Capital</b>	41,300	92,850	119,187
<b>Total Utility Services</b>	213,350	263,332	292,484
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 378,116</b>	<b>\$ 552,340</b>	<b>\$ 625,308</b>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 319,566	\$ 425,889	\$ 433,666
Total Conditional Grants	17,250	33,601	14,685
Total Capital Grants and Contributions	41,300	92,850	176,957
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 378,116</b>	<b>\$ 552,340</b>	<b>\$ 625,308</b>

**TOWN OF BIENFAIT**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 37,750	\$ 35,403	\$ 44,464
Wages and benefits	157,010	154,051	161,660
Professional/Contractual services	49,500	70,428	113,310
Utilities	12,000	8,191	7,789
Maintenance, materials, and supplies	35,250	36,306	27,770
Grants and contributions			
- Operating	400	100	400
Amortization	2,080	1,220	2,075
Allowance for uncollectibles		25	
<b>Total General Government Services</b>	<b>293,990</b>	<b>305,724</b>	<b>357,468</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Professional/Contractual services	44,200	47,785	43,245
<b>Fire protection</b>			
Wages and benefits	6,930	4,474	6,928
Professional/Contractual services	23,660	14,120	26,388
Utilities	6,500	4,463	5,998
Maintenance, materials, and supplies	12,150	9,262	6,980
Amortization	12,590	13,177	12,594
<b>Total Protective Services</b>	<b>106,030</b>	<b>93,281</b>	<b>102,133</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	154,840	134,888	165,018
Professional/Contractual services	61,750	58,596	223,229
Utilities	22,310	21,500	22,027
Maintenance, materials, and supplies	74,070	73,322	74,437
Gravel	2,500	812	1,037
Amortization	39,420	19,596	39,412
<b>Total Transportation Services</b>	<b>354,890</b>	<b>308,714</b>	<b>525,160</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	64,560	55,284	64,553
Professional/Contractual services	14,000	3,996	3,682
Maintenance, materials, and supplies	8,700	7,579	10,002
Amortization	15,990	10,554	15,995
Nursing home deficit		288	
<b>Total Environmental and Public Health Services</b>	<b>103,250</b>	<b>77,701</b>	<b>94,232</b>



**TOWN OF BIENFAIT****SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Professional/Contractual services	\$	\$	\$
Maintenance, materials, and supplies	3,000	2,570	2,260
			497
<b>Total Planning and Development Services</b>	<b>3,000</b>	<b>2,570</b>	<b>2,757</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	10,460	6,901	10,452
Professional/Contractual services	8,560	8,558	15,126
Utilities	4,570	3,928	3,880
Maintenance, materials, and supplies	47,560	73,846	90,761
Grants and contributions			
- Operating	12,670	24,118	11,228
Amortization	55,070	60,518	55,077
<b>Total Recreation and Cultural Services</b>	<b>138,890</b>	<b>177,869</b>	<b>186,524</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	40,140	34,510	40,348
Professional/Contractual services	14,640	14,553	18,632
Utilities	42,950	41,642	41,341
Maintenance, materials, and supplies	75,140	47,659	73,480
Amortization	128,800	49,992	51,794
Interest	3,500	1,087	4,725
Allowance for uncollectibles	17,550		17,551
<b>Total Utility Services</b>	<b>322,720</b>	<b>189,443</b>	<b>247,871</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,322,770</b>	<b>\$ 1,155,302</b>	<b>\$ 1,516,145</b>

# TOWN OF BIENFAIT

## SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

For the year ended December 31, 2021

	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	\$ 1,140	\$ 43,523	\$ 160	\$ 145,513	\$ 2,800	\$ 38,937	\$ 170,482	\$ 402,555
Tangible Capital Asset Sale - Gain (Loss)			8,538					8,538
Land Sales								
Investment Income & Commissions	1,624							1,624
Other Revenues	9,850		1,032			2,290		13,172
Grants - Conditional	12,750		9,263	9,182		2,406		33,601
- Capital							92,850	92,850
<b>Total revenues</b>	<b>25,364</b>	<b>43,523</b>	<b>18,993</b>	<b>154,695</b>	<b>2,800</b>	<b>43,633</b>	<b>263,332</b>	<b>552,340</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	189,454	4,474	134,888	55,284		6,901	34,510	425,511
Professional/Contractual Services	70,428	61,905	58,596	3,996		8,558	14,553	218,036
Utilities	8,191	4,463	21,500			3,928	41,642	79,724
Maintenance, Materials, Supplies	36,306	9,262	74,134	7,579	2,570	73,846	47,659	251,356
Grants and Contributions	100					24,118		24,218
Amortization	1,220	13,177	19,596	10,554		60,518	49,992	155,057
Interest							1,087	1,087
Allowance for Uncollectibles	25							25
Other				288				288
<b>Total expenses</b>	<b>305,724</b>	<b>93,281</b>	<b>308,714</b>	<b>77,701</b>	<b>2,570</b>	<b>177,869</b>	<b>189,443</b>	<b>1,155,302</b>
<b>Surplus (Deficit) by Function</b>	<b>(280,360)</b>	<b>(49,758)</b>	<b>(289,721)</b>	<b>76,994</b>	<b>230</b>	<b>(134,236)</b>	<b>73,889</b>	<b>(602,962)</b>
Taxation and other unconditional revenue (Schedule 1)								914,673
<b>Net Surplus</b>								<b>\$ 311,711</b>

**TOWN OF BIENFAIT**  
**SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
For the year ended December 31, 2020

	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	\$ 865	\$ 63,782	\$ 543	\$ 140,145	\$ 1,783	\$ 15,615	\$ 173,297	\$ 396,030
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales								
Investment Income & Commissions	3,059							3,059
Other Revenues						34,577		34,577
Grants - Conditional			9,509	5,176				14,685
- Capital			57,770				119,187	176,957
<b>Total revenues</b>	<b>3,924</b>	<b>63,782</b>	<b>67,822</b>	<b>145,321</b>	<b>1,783</b>	<b>50,192</b>	<b>292,484</b>	<b>625,308</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	206,124	6,928	165,018	64,553		10,452	40,348	493,423
Professional/Contractual Services	113,310	69,633	223,229	3,682	2,260	15,126	18,632	445,872
Utilities	7,789	5,998	22,027			3,880	41,341	81,035
Maintenance, Materials, Supplies	27,770	6,980	75,474	10,002	497	90,761	73,480	284,964
Grants and Contributions	400					11,228		11,628
Amortization	2,075	12,594	39,412	15,995		55,077	51,794	176,947
Interest							4,725	4,725
Allowance for Uncollectibles							17,551	17,551
Other								
<b>Total expenses</b>	<b>357,468</b>	<b>102,133</b>	<b>525,160</b>	<b>94,232</b>	<b>2,757</b>	<b>186,524</b>	<b>247,871</b>	<b>1,516,145</b>
<b>Surplus (Deficit) by Function</b>	<b>(353,544)</b>	<b>(38,351)</b>	<b>(457,338)</b>	<b>51,089</b>	<b>(974)</b>	<b>(136,332)</b>	<b>44,613</b>	<b>(890,837)</b>
Taxation and other unconditional revenue (Schedule 1)								1,008,690
<b>Net Surplus</b>								<b>\$ 117,853</b>



**TOWN OF BIENFAIT**  
**SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**  
For the year ended December 31, 2021

	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2021	2020
Opening costs	\$ 126,061	230,624	2,053,457	289,205	418,472	6,541,528	93,069	\$9,752,416	\$9,566,632
Additions during the year		20,900	15,959		73,777	16,812	8,480	135,928	189,695
Disposals and write downs				(4,000)	(19,026)			(23,026)	(3,911)
Transfers from assets under construction						93,069	(93,069)		
Closing costs	126,061	251,524	2,069,416	285,205	473,223	6,651,409	8,480	9,865,318	9,752,416
<b>Accumulated Amortization</b>									
Opening accumulated amortization		79,641	930,769	234,004	248,368	1,849,272		3,342,054	3,169,018
Amortization		11,241	55,427	18,854	9,808	59,727		155,057	176,947
Disposals and write downs				(4,000)	(19,026)			(23,026)	(3,911)
Closing accumulated amortization		90,882	986,196	248,858	239,150	1,908,999		3,474,085	3,342,054
Net Book Value	\$ 126,061	160,642	1,083,220	36,347	234,073	4,742,410	8,480	\$6,391,233	\$6,410,362

# TOWN OF BIENFAIT

## SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

For the year ended December 31, 2021

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2021	2020
Opening costs	\$ 284,664	233,675	1,562,838	171,944		1,869,553	5,629,742	\$9,752,416	\$9,566,632
Additions during the year			62,466			20,900	52,562	135,928	189,695
Disposals and write downs			(23,026)					(23,026)	(3,911)
Closing costs	<u>284,664</u>	<u>233,675</u>	<u>1,602,278</u>	<u>171,944</u>		<u>1,890,453</u>	<u>5,682,304</u>	<u>9,865,318</u>	<u>9,752,416</u>
<b>Accumulated Amortization</b>									
Opening accumulated amortization	55,433	170,577	855,272	79,680		934,996	1,246,096	3,342,054	3,169,018
Amortization	1,220	13,177	19,596	10,554		60,518	49,992	155,057	176,947
Disposals and write downs			(23,026)					(23,026)	(3,911)
Closing accumulated amortization	<u>56,653</u>	<u>183,754</u>	<u>851,842</u>	<u>90,234</u>		<u>995,514</u>	<u>1,296,088</u>	<u>3,474,085</u>	<u>3,342,054</u>
Net Book Value	<u>\$ 228,011</u>	<u>49,921</u>	<u>750,436</u>	<u>81,710</u>		<u>894,939</u>	<u>4,386,216</u>	<u>\$6,391,233</u>	<u>\$6,410,362</u>

**TOWN OF BIENFAIT**  
**SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS**  
For the year ended December 31, 2021

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	\$ 1,919,608	\$ 248,392	\$ 2,168,000
<b>APPROPRIATED RESERVES</b>			
Fire Equipment Reserve	17,968		17,968
Economic Development Reserve	440		440
Fire Hall Reserve	5,000		5,000
Library Reserve	3,000		3,000
Municipal Reserve	1,491		1,491
Landfill Reserve	18,153		18,153
Town/Coal Creek Landfill Reserve	215,677	46,163	261,840
Locomotive Refurbishment Reserve	6,365		6,365
<b>Total appropriated</b>	<b>268,094</b>	<b>46,163</b>	<b>314,257</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	6,410,362	(19,129)	6,391,233
Less: Related debt	(82,456)	36,285	(46,171)
<b>Net Investment in Tangible capital assets</b>	<b>6,327,906</b>	<b>17,156</b>	<b>6,345,062</b>
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 8,515,608</b>	<b>\$ 311,711</b>	<b>\$ 8,827,319</b>



# TOWN OF BIENFAIT

## SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS

For the year ended December 31, 2021

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	146,840	41,777,200			6,167,940		48,091,980
Regional Park Assessment							
Total Assessment							48,091,980
Mill Rate Factor(s)	1.00	1.00			1.50		
Total Base/Minimum Tax	5,000	359,000			28,000		392,000
Total Municipal Tax Levy	5,844	599,220			81,198		686,262

### MILL RATES:

### MILLS

Average Municipal	14.2698
Average School	4.7442
Potash Mill Rate	
Uniform Municipal Mill Rate	5.7500

# TOWN OF BIENFAIT

## SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION

For the year ended December 31, 2021

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Ken Bonokoski	\$ 8,035	\$	8,035
Councilor - Gerald Resler	5,900		5,900
Councilor - Shirley Wheeler	5,100		5,100
Councilor - David Johnson	5,000		5,000
Councilor - Les Christensen	4,850		4,850
Councilor - Ivan Boyer	3,400		3,400
Councilor - Steven Matthewson	2,600		2,600
	<u>\$ 34,885</u>	<u>\$</u>	<u>34,885</u>