

VILLAGE OF BUENA VISTA
Consolidated Financial Statements
December 31, 2021

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies 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 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

A stylized, handwritten signature in black ink, appearing to be a cursive representation of the word 'Council'.

Council

A handwritten signature in black ink that clearly reads 'Davis'.

Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
VILLAGE OF BUENA VISTA

Opinion

We have audited the consolidated financial statements of the **VILLAGE OF BUENA VISTA**, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations changes in net financial assets for the year then ended, and notes to the 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 its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of 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 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 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 intends to dissolve 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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 over-ride 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 auditors' 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 auditors' 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 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
September 20, 2022

VILLAGE OF BUENA VISTA
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,837,729	\$ 1,609,712
Taxes Receivable - Municipal (Note 3)	49,072	70,691
Other Accounts Receivable (Note 4)	69,152	185,961
Land for Resale (Note 5)	39,694	14,481
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	1,995,647	1,880,845
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	104,602	114,570
Accrued Liabilities Payable	-	-
Deposits	64,225	62,650
Deferred Revenue (Note 7)	24,347	26,161
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	1,898,606	2,037,006
Lease Obligations	-	-
Total Liabilities	2,091,780	2,240,387
NET FINANCIAL ASSETS	(96,133)	(359,542)
Tangible Capital Assets (Schedules 6, 7)	6,440,933	6,341,283
Prepayment and Deferred Charges	6,028	26,594
Stock and Supplies	-	1,310
Other (Note 9)	395	790
Total Non-Financial Assets	6,447,356	6,369,977
Accumulated Surplus (Deficit) (Schedule 8)	\$ 6,351,223	\$ 6,010,435

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,181,540	\$ 1,223,063	\$ 1,276,559
Fees and Charges	(Schedule 4, 5)	321,310	346,447	332,203
Conditional Grants	(Schedule 4, 5)	15,260	12,920	78,783
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	13,092	50
Land Sales - Gain	(Schedule 4, 5)	10,000	-	9,650
Investment Income and Commissions	(Schedule 4, 5)	7,000	3,647	5,657
Other Revenues	(Schedule 4, 5)	10,310	20,420	40,710
Total Revenues		1,545,420	1,619,589	1,743,612
Expenses				
General Government Services	(Schedule 3)	275,650	255,644	270,188
Protective Services	(Schedule 3)	103,150	71,151	106,849
Transportation Services	(Schedule 3)	389,950	412,500	396,997
Environmental and Public Health Services	(Schedule 3)	174,460	137,112	117,192
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	46,000	78,166	60,908
Utility Services	(Schedule 3)	360,950	471,963	467,713
Total Expenses		1,350,160	1,426,536	1,419,847
Surplus (Deficit) before Other Capital Contributions		195,260	193,053	323,765
Provincial/Federal Capital Grants and Contributions	(Schedule 4, 5)	100,160	147,735	600,647
Surplus (Deficit) of Revenues over Expenses		295,420	340,788	924,412
Accumulated Surplus (Deficit), Beginning of Year		6,010,435	6,010,435	5,086,023
Accumulated Surplus (Deficit), End of Year		\$ 6,305,855	\$ 6,351,223	\$ 6,010,435

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Consolidated Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 295,420	\$ 340,788	\$ 924,412
(Acquisition) of tangible capital assets	95,000	(352,889)	(513,560)
Amortization of tangible capital assets	-	202,044	189,277
Proceeds on disposal of tangible capital assets	-	64,287	50
Loss (gain) on disposal of tangible capital assets	-	(13,092)	(50)
Surplus (Deficit) of capital expenses over expenditures	95,000	(99,650)	(324,283)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(4,920)
Consumption of supplies inventory	-	1,705	809
Use of prepaid expense	-	20,566	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	22,271	(4,111)
Increase/Decrease in Net Financial Assets	390,420	263,409	596,018
Net Financial Assets - Beginning of Year	(359,542)	(359,542)	(955,560)
Net Financial Assets - End of Year	\$ 30,878	\$ (96,133)	\$ (359,542)

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Consolidated Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 340,788	\$ 924,412
Amortization	202,044	189,277
Loss (gain) on disposal of tangible capital assets	(13,092)	(50)
	529,740	1,113,639
Changes in assets / liabilities		
Taxes Receivable - Municipal	21,619	26,591
Other Receivables	116,809	(69,916)
Land for Resale	(25,213)	(14,131)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(9,968)	(262,915)
Deposits	1,575	125
Deferred Revenues	(1,814)	11,289
Other Liabilities	-	-
Stock and Supplies for Use	1,310	414
Prepayments and Deferred Charges	20,566	(4,920)
Other	395	395
Net cash from (used for) operations	655,019	800,571
Capital:		
Acquisition of Capital Assets	(352,889)	(513,560)
Proceeds from the Disposal of Capital Assets	64,287	50
Other Capital	-	-
Net cash from (used for) capital	(288,602)	(513,510)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	334,317
Long-Term Debt Repaid	(138,400)	(97,536)
Other Financing	-	-
Net cash from (used for) financing	(138,400)	236,781
Increase (Decrease) in cash resources	228,017	523,842
Cash and Investments - Beginning of Year	1,609,712	1,085,870
Cash and Investments - End of Year	\$ 1,837,729	\$ 1,609,712

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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 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 financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Buena Vista Recreation Board	Consolidated

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation. The uncollected amounts are disclosed in Note 3.

(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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(e) 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.

(f) 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.

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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.

(j) 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 and 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.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 15 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 to 75 years
Road Network Assets	10 to 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 municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a 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 lease 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.

(l) Landfill Liability:

The municipality of **VILLAGE OF BUENA VISTA** does not maintain a waste disposal site.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 revenues and expenses 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 stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets 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.

(o) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment 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: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results with the exception that council does not budget for amortization expense. The budget was approved by Council on April 27, 2021.

(q) New Accounting 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 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

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

2. Cash and Temporary Investments	2021	2020
Recreation board bank	\$ 10,499	\$ 8,284
Petty cash	250	250
Bank	1,826,980	1,601,178
Total Cash and Temporary Investments	\$ 1,837,729	\$ 1,609,712

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 and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 43,716	\$ 52,651
- Arrears	5,356	18,040
	49,072	70,691
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	49,072	70,691
School - Current	8,534	12,316
- Arrears	1,101	4,463
Total School Taxes Receivable	9,635	16,779
Other	-	-
Total Taxes and Grants in Lieu Receivable	58,707	87,470
Deduct taxes to be collected on behalf of other organizations	(9,635)	(16,779)
Total Taxes and Grants in Lieu Receivable	\$ 49,072	\$ 70,691

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ -	\$ 10,000
GST receivable	43,843	147,823
Utility accounts receivable	24,951	27,794
Accrued interest	358	344
Total Other Accounts Receivable	69,152	185,961
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 69,152	\$ 185,961

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Land for Resale		2021	2020
Tax title property	\$	39,694	\$ 14,481
Allowance for market value adjustment		-	-
Net Tax Title Property		39,694	14,481
Other land		-	-
Allowance for market value adjustment		-	-
Net Other Land		-	-
Total Land for Resale	\$	39,694	\$ 14,481
6. Accounts Payable		2021	2020
Trade payables	\$	29,215	\$ 40,180
School tax collections		30,457	29,895
Public reserve		100	100
Payroll deductions		9,455	15,130
Vacation payable		35,375	29,265
Total Accounts Payable	\$	104,602	\$ 114,570
7. Deferred Revenue		2021	2020
Prepaid water	\$	4,209	\$ 5,238
Prepaid taxes		20,138	20,923
Total Deferred Revenue	\$	24,347	\$ 26,161

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

8. Long-Term Debt

a) The debt limit of the municipality is \$1,445,780. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (*The Municipalities Act* section 161(1)).

b) Town of Regina Beach Lagoon Capital Loan consists of monthly payments starting on July 1, 2019 of \$5,696.31 for 240 months. The loan bears an interest rate of 3.88%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ -	\$ -	\$ -	\$ 33,984
2022	35,327	33,029	68,356	35,327
2023	36,722	31,634	68,356	36,722
2024	38,172	30,184	68,356	38,172
2025	39,680	28,676	68,356	39,680
Thereafter	717,442	205,360	922,802	717,442
Balance	\$ 867,343	\$ 328,883	\$ 1,196,226	\$ 901,327

c) Debenture debt (paving) is repayable annually with interest of 3.05%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ -	\$ -	\$ -	\$ 66,820
2022	68,859	2,099	70,958	68,859
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 68,859	\$ 2,099	\$ 70,958	\$ 135,679

d) RBC Water Treatment Plant Loan consists of annual payments starting June 25, 2021 of \$66,596 for 20 years. The loan bears an interest rate of 2.90%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ -	\$ -	\$ -	\$ 1,000,000
2022	38,686	27,910	66,596	-
2023	39,808	26,788	66,596	-
2024	40,962	25,634	66,596	-
2025	42,150	24,446	66,596	-
Thereafter	800,798	198,139	998,937	-
Balance	\$ 962,404	\$ 302,917	\$ 1,265,321	\$ 1,000,000

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

9. Other Non-Financial Assets	2021	2020
Authorizing costs incurred on issue of debenture - amortized at \$395/yr for 10 years	\$ 395	\$ 790
Total Other Non-Financial Assets	\$ 395	\$ 790

10. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions.

11. Interest Rate Risk

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

12. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

13. Commitment

The municipality signed a four year copier lease during 2020 with quarterly payments due at \$750 plus taxes with a maturity date of November 27, 2024.

14. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

15. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$35,862 (2020 - \$31,686). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP 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 the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

16. Significant Events

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

VILLAGE OF BUENA VISTA
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,176,210	\$ 1,164,205	\$ 1,182,286
Abatements and adjustments	(20,000)	-	-
Discount on current year taxes	(117,000)	(100,371)	(102,432)
Net Municipal Taxes	1,039,210	1,063,834	1,079,854
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	8,178	7,633
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,042,210	1,072,012	1,087,487
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	139,330	139,327	140,579
Organized hamlet	-	-	-
Other - Safe restart grant	-	-	36,508
Total Unconditional Grants	139,330	139,327	177,087
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	11,724	11,985
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. surcharges	-	-	-
SaskEnergy surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	-	11,724	11,985
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,181,540	\$ 1,223,063	\$ 1,276,559

VILLAGE OF BUENA VISTA
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 510	\$ 2,016	\$ 1,297
- Sales of supplies	-	22	181
- Other - Licences and permits	10,330	9,055	18,338
Total Fees and Charges	10,840	11,093	19,816
- Tangible capital asset sales - gain (loss)	-	-	50
- Land sales - gain	10,000	-	9,650
- Investment income and commissions	7,000	3,647	5,657
- Other - GST overpayment	-	-	40,254
Total Other Segmented Revenue	27,840	14,740	75,427
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	27,840	14,740	75,427
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - FCM Asset Management	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 27,840	\$ 14,740	\$ 75,427

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Policing fees	\$ -	\$ 25	\$ -
Total Fees and Charges	-	25	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	25	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	25	-
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 25	\$ -

VILLAGE OF BUENA VISTA
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 750	\$ 750	\$ 6,347
- Sales of supplies	400	-	952
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	1,150	750	7,299
- Tangible capital asset sales - gain (loss)	-	13,092	-
- Other -	-	-	-
Total Other Segmented Revenue	1,150	13,842	7,299
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	9,510	7,173	9,504
- Other -	-	-	-
Total Conditional Grants	9,510	7,173	9,504
Total Operating	10,660	21,015	16,803
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	54,162
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety	-	-	3,792
Total Capital	-	-	57,954
Total Transportation Services	\$ 10,660	\$ 21,015	\$ 74,757

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ -	\$ -	\$ -

VILLAGE OF BUENA VISTA

Consolidated Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ 5,000
- Other - Notary Public fees	60	140	140
Total Fees and Charges	60	140	5,140
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	60	140	5,140
Conditional Grants			
- Student Employment	-	-	-
- Other - Lloyd Barber Memorial donation	-	-	-
Total Conditional Grants	-	-	-
Total Operating	60	140	5,140
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 60	\$ 140	\$ 5,140

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 10,660	\$ 14,250	\$ 5,576
Total Fees and Charges	10,660	14,250	5,576
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	10,000	20,000	-
Total Other Segmented Revenue	20,660	34,250	5,576
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotteries	5,750	5,747	5,747
Total Conditional Grants	5,750	5,747	5,747
Total Operating	26,410	39,997	11,323
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 26,410	\$ 39,997	\$ 11,323

VILLAGE OF BUENA VISTA

Consolidated Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 230,000	\$ 261,819	\$ 240,990
- Sewer	12,000	15,942	12,456
- Other - Infrastructure fee	56,600	42,428	40,926
Total Fees and Charges	298,600	320,189	294,372
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Interest charged	310	420	456
Total Other Segmented Revenue	298,910	320,609	294,828
Conditional Grants			
- Student Employment	-	-	-
- Other - Regina Beach IMUC Grant	-	-	63,532
Total Conditional Grants	-	-	63,532
Total Operating	298,910	320,609	358,360
Capital			
Conditional Grants			
- Canada Community Building Fund	54,160	74,572	-
- Targeted Sector Support Initiative	-	8,925	-
- MEEP funding	46,000	-	87,962
- Other - Waste Water Grant	-	64,238	454,731
Total Capital	100,160	147,735	542,693
Total Utility Services	\$ 399,070	\$ 468,344	\$ 901,053

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 464,040	\$ 544,261	\$ 1,067,700
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SUMMARY

Total Other Segmented Revenue	\$ 348,620	\$ 383,606	\$ 388,270
Total Conditional Grants	15,260	12,920	78,783
Total Capital Grants and Contributions	100,160	147,735	600,647

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 464,040	\$ 544,261	\$ 1,067,700
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VILLAGE OF BUENA VISTA
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 12,900	\$ 12,365	\$ 10,275
Wages and benefits	139,570	132,103	135,639
Professional/Contractual services	95,500	77,046	82,463
Utilities	7,680	7,636	8,460
Maintenance, materials, and supplies	20,000	17,934	23,532
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	8,560	9,819
Interest	-	-	-
Allowance for Uncollectable	-	-	-
Other -	-	-	-
Total General Government Services	\$ 275,650	\$ 255,644	\$ 270,188

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	33,800	33,698	33,235
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	14,350	8,723	11,947
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	55,000	28,730	61,667
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 103,150	\$ 71,151	\$ 106,849
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TRANSPORTATION SERVICES

Wages and benefits	\$ 182,100	\$ 190,951	\$ 175,753
Council remuneration and travel	-	-	-
Professional/Contractual services	109,500	58,592	30,969
Utilities	10,010	9,154	9,891
Maintenance, materials, and supplies	41,340	23,351	41,086
Gravel	47,000	29,970	31,150
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	96,344	102,032
Interest	-	4,138	6,116
Other -	-	-	-

Total Transportation Services	\$ 389,950	\$ 412,500	\$ 396,997
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Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	174,460	137,112	117,192
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 174,460	\$ 137,112	\$ 117,192

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Planning and Development Services

\$	-	\$	-	\$	-
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RECREATION AND CULTURAL SERVICES

Wages and benefits	\$ 20,000	\$ 17,198	\$ 26,839
Professional/Contractual services	14,650	12,910	12,909
Utilities	1,650	1,110	1,646
Maintenance, materials, and supplies	7,700	-	-
Grants and contributions - operating	2,000	20,752	1,905
- capital	-	-	-
Amortization	-	8,414	8,414
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other - Recreation Board	-	17,782	9,195

Total Recreation and Cultural Services

\$	46,000	\$	78,166	\$	60,908
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VILLAGE OF BUENA VISTA
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 182,700	\$ 187,561	\$ 211,911
Professional/Contractual services	134,500	90,849	112,136
Utilities	27,750	32,420	25,212
Maintenance, materials, and supplies	16,000	9,036	13,778
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	88,726	69,013
Interest	-	63,371	35,663
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 360,950	\$ 471,963	\$ 467,713

TOTAL EXPENSES BY FUNCTION	\$ 1,350,160	\$ 1,426,536	\$ 1,419,847
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VILLAGE OF BUENA VISTA
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 11,093	\$ 25	\$ 750	\$ -	\$ 140	\$ 14,250	\$ 320,189	\$ 346,447
Tangible Capital Asset Sales - Gain	-	-	13,092	-	-	-	-	13,092
Investment Income and Commissions	3,647	-	-	-	-	-	-	3,647
Other Revenues	-	-	-	-	-	20,000	420	20,420
Grants - Conditional	-	-	7,173	-	-	5,747	-	12,920
- Capital	-	-	-	-	-	-	147,735	147,735
Total Revenues	14,740	25	21,015	-	140	39,997	468,344	544,261
Expenses (Schedule 3)								
Wages and Benefits	144,468	-	190,951	-	-	17,198	187,561	540,178
Professional/Contractual Services	77,046	42,421	58,592	137,112	-	12,910	90,849	418,930
Utilities	7,636	-	9,154	-	-	1,110	32,420	50,320
Maintenance, Materials, and Supplies	17,934	-	53,321	-	-	-	9,036	80,291
Grants and Contributions	-	28,730	-	-	-	20,752	-	49,482
Amortization	8,560	-	96,344	-	-	8,414	88,726	202,044
Interest	-	-	4,138	-	-	-	63,371	67,509
Other	-	-	-	-	-	17,782	-	17,782
Total Expenses	255,644	71,151	412,500	137,112	-	78,166	471,963	1,426,536
Surplus (Deficit) by Function	\$ (240,904)	\$ (71,126)	\$ (391,485)	\$ (137,112)	\$ 140	\$ (38,169)	\$ (3,619)	\$ (882,275)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,223,063

Net Surplus (Deficit)

\$ 340,788

VILLAGE OF BUENA VISTA
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 19,816	\$ -	\$ 7,299	\$ -	\$ 5,140	\$ 5,576	\$ 294,372	\$ 332,203
Tangible Capital Asset Sales - Gain	50	-	-	-	-	-	-	50
Land Sales - Gain	9,650	-	-	-	-	-	-	9,650
Investment Income and Commissions	5,657	-	-	-	-	-	-	5,657
Other Revenues	40,254	-	-	-	-	-	456	40,710
Grants - Conditional	-	-	9,504	-	-	5,747	63,532	78,783
- Capital	-	-	57,954	-	-	-	542,693	600,647
Total Revenues	75,427	-	74,757	-	5,140	11,323	901,053	1,067,700
Expenses (Schedule 3)								
Wages and Benefits	145,914	-	175,753	-	-	26,839	211,911	560,417
Professional/Contractual Services	82,463	45,182	30,969	117,192	-	12,909	112,136	400,851
Utilities	8,460	-	9,891	-	-	1,646	25,212	45,209
Maintenance, Materials, and Supplies	23,532	-	72,236	-	-	-	13,778	109,546
Grants and Contributions	-	61,667	-	-	-	1,905	-	63,572
Amortization	9,819	-	102,032	-	-	8,414	69,013	189,278
Interest	-	-	6,116	-	-	-	35,663	41,779
Other	-	-	-	-	-	9,195	-	9,195
Total Expenses	270,188	106,849	396,997	117,192	-	60,908	467,713	1,419,847
Surplus (Deficit) by Function	\$ (194,761)	\$ (106,849)	\$ (322,240)	\$ (117,192)	\$ 5,140	\$ (49,585)	\$ 433,340	\$ (352,147)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,276,559

Net Surplus (Deficit)

\$ 924,412

VILLAGE OF BUENA VISTA
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021							2020	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 116,182	\$ 611,327	\$ 409,079	\$ 184,290	\$ 631,035	\$ 5,440,762	\$ 1,888,082	\$ 9,280,757	\$ 8,768,416
Additions during the year	-	-	-	-	283,332	-	69,557	352,889	513,560
Disposals and write downs during the year	-	-	-	-	(129,373)	-	-	(129,373)	(1,219)
Transfers (from) assets under construction	-	-	1,957,639	-	-	-	(1,957,639)	-	-
Closing Asset Costs	\$ 116,182	\$ 611,327	\$ 2,366,718	\$ 184,290	\$ 784,994	\$ 5,440,762	\$ -	\$ 9,504,273	\$ 9,280,757
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 171,008	\$ 187,247	\$ 129,993	\$ 275,651	\$ 2,175,575	\$ -	\$ 2,939,474	\$ 2,751,416
Add: Amortization taken	-	12,013	8,182	9,330	42,893	129,626	-	202,044	189,277
Less: Accum. Amort. on Disposals	-	-	-	-	(78,178)	-	-	(78,178)	(1,219)
Closing Accumulated Amort.	\$ -	\$ 183,021	\$ 195,429	\$ 139,323	\$ 240,366	\$ 2,305,201	\$ -	\$ 3,063,340	\$ 2,939,474
Net Book Value	\$ 116,182	\$ 428,306	\$ 2,171,289	\$ 44,967	\$ 544,628	\$ 3,135,561	\$ -	\$ 6,440,933	\$ 6,341,283

1. Total contributed/donated assets received in 2021:
2. List of assets recognized at nominal value are:
 - Infrastructure assets
 - Vehicles
 - Machinery and Equipment
3. Amount of interest capitalized in 2021:

\$ -
\$ -
\$ -
\$ -
\$ -

VILLAGE OF BUENA VISTA
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 301,764	\$ 76,378	\$ 2,115,148	\$ -	\$ -	\$ 335,884	\$ 6,451,583	\$ 9,280,757	\$ 8,768,416
Additions during the year	-	-	219,657	-	-	-	133,232	352,889	513,560
Disposals and write-downs during the year	-	-	(129,373)	-	-	-	-	(129,373)	(1,219)
Closing Asset Costs	\$ 301,764	\$ 76,378	\$ 2,205,432	\$ -	\$ -	\$ 335,884	\$ 6,584,815	\$ 9,504,273	\$ 9,280,757
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 102,894	\$ 46,380	\$ 1,169,347	\$ -	\$ -	\$ 62,928	\$ 1,557,925	\$ 2,939,474	\$ 2,751,416
Add: Amortization taken	8,560	-	96,344	-	-	8,414	88,726	202,044	189,277
Less: Accum. Amort. on Disposals	-	-	(78,178)	-	-	-	-	(78,178)	(1,219)
Closing Accumulated Amortization	\$ 111,454	\$ 46,380	\$ 1,187,513	\$ -	\$ -	\$ 71,342	\$ 1,646,651	\$ 3,063,340	\$ 2,939,474
Net Book Value	\$ 190,310	\$ 29,998	\$ 1,017,919	\$ -	\$ -	\$ 264,542	\$ 4,938,164	\$ 6,440,933	\$ 6,341,283

VILLAGE OF BUENA VISTA
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 679,747	\$ 100,523	\$ 780,270
APPROPRIATED RESERVES			
Recreation Board	4,961	2,215	7,176
General	309,000	-	309,000
6th Street Storm Sewer	548,950	-	548,950
Water	163,500	-	163,500
Total Appropriated	1,026,411	2,215	1,028,626
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	6,341,283	99,650	6,440,933
Less: Related debt	(2,037,006)	138,400	(1,898,606)
Net Investment in Tangible Capital Assets	4,304,277	238,050	4,542,327
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,010,435	\$ 340,788	\$ 6,351,223

VILLAGE OF BUENA VISTA
Consolidated Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 298,000	\$ 100,700,800	\$ -	\$ 22,109,440	\$ 1,796,985	\$ -	\$ 124,905,225
Regional Park Assessment							-
Total Assessment							124,905,225
Mill Rate Factor(s)	1.000	1.000	-	1.000	1.350		
Total Base Tax	1,750	603,820	-	-	2,040		607,610
Total Municipal Tax Levy	\$ 3,076	\$ 1,049,907	\$ -	\$ 98,387	\$ 12,835		\$ 1,164,205

MILL RATES:	MILLS
Average Municipal*	9.321
Average School*	4.486
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.450

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

VILLAGE OF BUENA VISTA
Consolidated Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Gary McLennan	3,400	-	3,400
Michael Ziglo	2,050	-	2,050
Steven Schultz	2,210	-	2,210
Phillip Thompson	2,495	-	2,495
Chris Duke	2,210	-	2,210
Total	\$ 12,365	\$ -	\$ 12,365