

VILLAGE OF CADILLAC
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of Village of Cadillac:

Qualified Opinion

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

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

Basis for Qualified Opinion

The quantities of inventories were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of inventory items. Therefore, we were unable to obtain sufficient and appropriate audit evidence over the municipality's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that the municipality accrue a liability for the closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the municipality's financial statements as at December 31, 2021 and December 31, 2020.

The municipality reports an amount for rural post office revenues, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records and we were not able to determine whether any adjustments might be necessary as at December 31, 2021 and December 31, 2020.

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 organization in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned consolidated financial statements to the extent necessary to allow us to render an opinion thereon.

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

Management is responsible for the preparation and fair presentation of these 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.

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

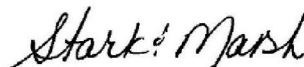
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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 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 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
March 14, 2022

Management's Responsibility

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

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

Stark & Marsh CPA LLP, 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 management to discuss their audit findings.


Mayor - Village of Cadillac


Administrator


Date

Village of Cadillac
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	256,988	210,396
Taxes Receivable - Municipal (Note 3)	8,060	7,777
Other Accounts Receivable (Note 4)	7,802	11,482
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	272,850	229,655
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	14,567	20,737
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	1,463	2,791
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	16,030	23,528
NET FINANCIAL ASSETS (DEBT)	256,820	206,127
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	184,908	188,848
Prepayments and Deferred Charges	406	425
Stock and Supplies	4,987	5,268
Other (Note 14)	-	-
Total Non-Financial Assets	190,301	194,541
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	447,121	400,668
Unrecognized Assets (Note 1 I))		
Contingent Assets (Note 20)		
Contractual Rights (Note 21)		
Contingent Liabilities (Note 15)		
Contractual Obligations and Commitments (Note 22)		

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

Village of Cadillac
Consolidated Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget (unaudited)	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	118,267	118,582	125,301
Fees and Charges (Schedule 4, 5)	112,215	113,953	120,118
Conditional Grants (Schedule 4, 5)	10,300	1,200	14,423
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	100	741
Investment Income and Commissions (Schedule 4, 5)	50	63	70
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	24,850	30,187	26,049
Total Revenues	265,682	264,085	286,702
EXPENSES			
General Government Services (Schedule 3)	96,351	87,730	96,689
Protective Services (Schedule 3)	9,248	6,939	6,738
Transportation Services (Schedule 3)	7,900	8,545	8,021
Environmental and Public Health Services (Schedule 3)	33,800	27,120	21,527
Planning and Development Services (Schedule 3)	500	397	426
Recreation and Cultural Services (Schedule 3)	20,717	16,945	13,618
Utility Services (Schedule 3)	101,770	81,166	110,946
Restructurings (Schedule 3)	-	-	-
Total Expenses	270,286	228,842	257,965
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(4,604)	35,243	28,737
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,765	11,210	8,142
Surplus (Deficit) of Revenues over Expenses	161	46,453	36,879
Accumulated Surplus (Deficit), Beginning of Year	400,668	400,668	363,789
Accumulated Surplus (Deficit), End of Year	400,829	447,121	400,668

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

Village of Cadillac
Consolidated Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	161	46,453	36,879
(Acquisition) of tangible capital assets	-	(5,541)	-
Amortization of tangible capital assets	-	9,482	9,532
Proceeds on disposal of tangible capital assets	-		
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	3,941	9,532
(Acquisition) of supplies inventories, net	-	-	(1,012)
(Acquisition) of prepaid expense, net	-		64
Consumption of supplies inventory, net	-	282	-
Use of prepaid expense, net	-	17	6,010
Surplus (Deficit) of expenses of other non-financial over expenditures	-	299	5,062
Increase/Decrease in Net Financial Assets	161	50,693	51,473
Net Financial Assets (Debt) - Beginning of Year	206,127	206,127	154,654
Net Financial Assets (Debt) - End of Year	206,288	256,820	206,127

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

Village of Cadillac
Consolidated Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	46,453	36,879
Amortization	9,481	9,532
Loss (gain) on disposal of tangible capital assets	-	-
	55,934	46,411
Change in assets/liabilities		
Taxes Receivable - Municipal	(283)	4,529
Other Receivables	3,680	(1,742)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(6,170)	10,196
Deposits	-	-
Deferred Revenue	(1,328)	1,401
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	23
Stock and Supplies	281	(1,011)
Prepayments and Deferred Charges	19	6,073
Other (Specify)	-	-
Cash provided by operating transactions	52,133	65,880
Capital:		
Acquisition of capital assets	(5,541)	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(5,541)	-
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	46,592	65,880
Cash and Temporary Investments - Beginning of Year	210,396	144,516
Cash and Temporary Investments - End of Year	256,988	210,396

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

Village of Cadillac
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies

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

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

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

Entity
Village of Cadillac
Village of Cadillac - Regional Postal Outlet

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

Village of Cadillac
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post closure costs for this site. Also see Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Village of Cadillac

Notes to the Consolidated Financial Statements

For the fiscal year ended December 31, 2021

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 7, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

Village of Cadillac
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	256,988	210,396
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	256,988	210,396

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	10,199	7,545
- Arrears	4,736	4,538
	14,935	12,083
- Less Allowance for Uncollectible	(6,875)	(4,306)
Total municipal taxes receivable	8,060	7,777
School - Current	1,195	1,187
- Arrears	386	245
Total school taxes receivable	1,581	1,432
Other		
Total taxes and grants in lieu receivable	9,641	9,209
Deduct taxes receivable to be collected on behalf of other organizations	(1,581)	(1,432)
Total Taxes Receivable - Municipal	8,060	7,777

Village of Cadillac
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	4,328	5,240
Provincial Government		
Local Government	1,404	3,687
Utility	1,775	1,558
Trade		
Other (various)	395	1,097
Total Other Accounts Receivable	7,902	11,582
Less: Allowance for Uncollectible	(100)	(100)
Net Other Accounts Receivable	7,802	11,482

5. Land for Resale

	2021	2020
Tax Title Property	23,680	23,680
Allowance for market value adjustment	(23,680)	(23,680)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

The municipality had no significant long term investments as at December 31, 2021.

7. Debt Charges Recoverable

The municipality had no significant debt charges recoverable as at December 31, 2021.

Village of Cadillac

Notes to the Consolidated Financial Statements

For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The municipality had no significant bank indebtedness as at December 31, 2021.

9. Deferred Revenue

	2021	2020
Prepaid utilities	713	2,041
Prepaid grant funding	750	750
Total Deferred Revenue	1,463	2,791

10. Accrued Landfill Costs

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The municipality is unable to reliably estimate the accrued landfill costs as at December 31, 2021.

11. Liability for Contaminated Sites

The municipality had no contaminated sites as at December 31, 2021.

Village of Cadillac

Notes to the Consolidated Financial Statements

For the fiscal year ended December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$217,731. 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)).

13. Lease Obligations

The municipality had no capital leases as at December 31, 2021.

Village of Cadillac
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The municipality had no significant other non-financial assets as at December 31, 2021.

15. Contingent Liabilities

The municipality had no significant contingent liabilities as at December 31, 2021.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$7,030. 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 this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2021	2020
Number of active members	4	4
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	7,030	7,278
Employer contributions for the year	7,030	7,278
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality did not administer any trusts as at December 31, 2021.

Village of Cadillac
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

All transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality does not have any reportable contingent assets.

21. Contractual Rights

The municipality does not have any reportable contractual rights.

22. Contractual Obligations and Commitments

The municipality does not have any reportable contractual obligations.

Village of Cadillac
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The municipality does not have any reportable restructuring transactions.

Village of Cadillac

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

		2021 Budget	2021	2020
		(unaudited)		
TAXES				
	General municipal tax levy	72,971	72,852	74,107
	Abatements and adjustments	-	255	-
	Discount on current year taxes	-	-	-
	Net Municipal Taxes	72,971	73,107	74,107
	Potash tax share	-	-	-
	Trailer license fees	-	-	-
	Penalties on tax arrears	1,207	1,208	1,231
	Special tax levy	9,100	9,200	9,100
	Other (Specify)	-	-	-
Total Taxes		83,278	83,515	84,438
UNCONDITIONAL GRANTS				
	Revenue Sharing	22,665	22,665	22,853
	Safe Restart	-	-	5,488
	Other (Specify)	-	-	-
Total Unconditional Grants		22,665	22,665	28,341
GRANTS IN LIEU OF TAXES				
Federal		-	-	-
Provincial				
	S.P.C. Electrical	-	-	-
	SaskEnergy Gas	3,000	2,974	3,135
	TransGas	-	-	-
	Central Services	2,728	2,628	2,728
	SaskTel	396	394	396
	Other (Specify)	-	-	-
Local/Other				
	Housing Authority	-	-	-
	C.P.R. Mainline	-	-	-
	Treaty Land Entitlement	-	-	-
	Other (Specify)	-	-	-
Other Government Transfers				
	S.P.C. Surcharge	6,200	6,406	6,263
	Sask Energy Surcharge	-	-	-
	Other (Specify)	-	-	-
Total Grants in Lieu of Taxes		12,324	12,402	12,522
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE		118,267	118,582	125,301

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

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	30	14	18
- Sales of supplies	-	-	-
- Other (Donations, rent, tax certificate, NSF fees)	285	2,114	1,891
Total Fees and Charges	315	2,128	1,909
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	100	741
- Investment income and commissions	50	63	70
- Other (RPO sales)	9,000	16,789	16,995
Total Other Segmented Revenue	9,365	19,080	19,715
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,365	19,080	19,715
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	9,365	19,080	19,715
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Firefighting charges)	-	-	2,613
Total Fees and Charges	-	-	2,613
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	2,613
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Fire services agreement)	1,200	1,200	1,200
Total Conditional Grants	1,200	1,200	1,200
Total Operating	1,200	1,200	3,813
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	1,200	1,200	3,813

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

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	8,142
- Canada Community-Building Fund (CCBF)	4,765	11,210	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	4,765	11,210	8,142
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	4,765	11,210	8,142

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	19,000	19,850	19,500
- Other (Specify)	-	-	-
Total Fees and Charges	19,000	19,850	19,500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Cemetery fees, MMSW rebate)	850	1,416	923
Total Other Segmented Revenue	19,850	21,266	20,423
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	19,850	21,266	20,423
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	19,850	21,266	20,423

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

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Rec Board recoveries)	15,000	11,982	8,131
Total Other Segmented Revenue	15,000	11,982	8,131
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	15,000	11,982	8,131
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	15,000	11,982	8,131

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

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	58,200	56,340	60,523
- Sewer	12,700	13,475	13,753
- Other (Project fees)	22,000	22,160	21,820
Total Fees and Charges	92,900	91,975	96,096
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	92,900	91,975	96,096
Conditional Grants			
- Student Employment	-	-	-
- MEEP	9,100	-	13,223
- Other (Specify)	-	-	-
Total Conditional Grants	9,100	-	13,223
Total Operating	102,000	91,975	109,319
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	102,000	91,975	109,319
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	152,180	156,713	169,543

SUMMARY

Total Other Segmented Revenue	137,115	144,303	146,978
Total Conditional Grants	10,300	1,200	14,423
Total Capital Grants and Contributions	4,765	11,210	8,142
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	152,180	156,713	169,543

Village of Cadillac

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	2,550	1,971	1,795
Wages and benefits	61,050	55,264	54,780
Professional/Contractual services	15,521	14,848	14,293
Utilities	5,690	4,399	5,068
Maintenance, materials and supplies	6,200	1,115	3,506
Grants and contributions - operating	300	300	300
- capital	-	-	-
Amortization	-	821	820
Interest	40	38	36
Allowance for uncollectible	4,000	2,650	4,559
Other (Christmas, elections, and RPO expenses)	1,000	6,324	11,532
General Government Services	96,351	87,730	96,689
Restructuring (Specify, if any)	-	-	-
Total General Government Services	96,351	87,730	96,689

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	4,600	4,550	4,431
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	200	-	591
Professional/Contractual services	2,028	1,072	47
Utilities	1,620	1,041	1,138
Maintenance, material and supplies	800	276	531
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	9,248	6,939	6,738
Restructuring (Specify, if any)	-	-	-
Total Protective Services	9,248	6,939	6,738

TRANSPORTATION SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	2,300	1,113	163
Utilities	5,600	5,101	5,526
Maintenance, materials, and supplies	-	-	-
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,331	2,332
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	7,900	8,545	8,021
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	7,900	8,545	8,021

Village of Cadillac

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	7,300	7,097	7,207
Professional/Contractual services	24,550	16,044	13,735
Utilities	-	-	-
Maintenance, materials and supplies	1,950	3,979	585
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	33,800	27,120	21,527
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	33,800	27,120	21,527

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	500	397	426
Planning and Development Services	500	397	426
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	500	397	426

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	1,617	5,243	1,530
Utilities	4,000	4,617	9,077
Maintenance, materials and supplies	15,000	4,957	833
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,128	2,178
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Grants - park)	100	-	-
Recreation and Cultural Services	20,717	16,945	13,618
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	20,717	16,945	13,618

Village of Cadillac

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	46,000	42,095	43,724
Professional/Contractual services	23,850	8,868	14,902
Utilities	12,070	10,558	17,639
Maintenance, materials and supplies	19,850	15,444	30,479
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,201	4,202
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	101,770	81,166	110,946
Restructuring (Specify, if any)	-	-	-
Total Utility Services	101,770	81,166	110,946
TOTAL EXPENSES BY FUNCTION	270,286	228,842	257,965

Village of Cadillac
Consolidated Schedule of Segment Disclosure by Function
For the fiscal 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	2,128	-	-	19,850	-	-	91,975	113,953
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	100							100
Investment Income and Commissions	63							63
Other Revenues	16,789	-	-	1,416	-	11,982	-	30,187
Grants - Conditional	-	1,200	-	-	-	-	-	1,200
- Capital	-	-	11,210	-	-	-	-	11,210
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	19,080	1,200	11,210	21,266	-	11,982	91,975	156,713
Expenses (Schedule 3)								
Wages & Benefits	57,235	-	-	7,097	-	-	42,095	106,427
Professional/ Contractual Services	14,848	5,622	1,113	16,044	-	5,243	8,868	51,738
Utilities	4,399	1,041	5,101	-	-	4,617	10,558	25,716
Maintenance Materials and Supplies	1,115	276	-	3,979	-	4,957	15,444	25,771
Grants and Contributions	300	-	-	-	-	-	-	300
Amortization	821	-	2,331	-	-	2,128	4,201	9,481
Interest	38	-	-	-	-	-	-	38
Allowance for Uncollectible	2,650					-	-	2,650
Restructurings	-	-	-	-	-	-	-	-
Other	6,324	-	-	-	397	-	-	6,721
Total Expenses	87,730	6,939	8,545	27,120	397	16,945	81,166	228,842
Surplus (Deficit) by Function	(68,650)	(5,739)	2,665	(5,854)	(397)	(4,963)	10,809	(72,129)

Taxes and other unconditional revenue (Schedule 1) 118,582

Net Surplus (Deficit) **46,453**

Village of Cadillac
Consolidated Schedule of Segment Disclosure by Function
For the fiscal 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	1,909	2,613	-	19,500	-	-	96,096	120,118
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	741							741
Investment Income and Commissions	70							70
Other Revenues	16,995	-	-	923	-	8,131	-	26,049
Grants - Conditional	-	1,200	-	-	-	-	13,223	14,423
- Capital	-	-	8,142	-	-	-	-	8,142
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	19,715	3,813	8,142	20,423	-	8,131	109,319	169,543
Expenses (Schedule 3)								
Wages & Benefits	56,575	591	-	7,207	-	-	43,724	108,097
Professional/ Contractual Services	14,293	4,478	163	13,735	-	1,530	14,902	49,101
Utilities	5,068	1,138	5,526	-	-	9,077	17,639	38,448
Maintenance Materials and Supplies	3,506	531	-	585	-	833	30,479	35,934
Grants and Contributions	300	-	-	-	-	-	-	300
Amortization	820	-	2,332	-	-	2,178	4,202	9,532
Interest	36	-	-	-	-	-	-	36
Allowance for Uncollectible	4,559					-	-	4,559
Restructurings	-	-	-	-	-	-	-	-
Other	11,532	-	-	-	426	-	-	11,958
Total Expenses	96,689	6,738	8,021	21,527	426	13,618	110,946	257,965
Surplus (Deficit) by Function	(76,974)	(2,925)	121	(1,104)	(426)	(5,487)	(1,627)	(88,422)

Taxes and other unconditional revenue (Schedule 1)	125,301
Net Surplus (Deficit)	36,879

Village of Cadillac
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General/Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction		
Assets									
Asset cost									
Opening Asset costs	10,035	-	216,804	19,000	328,915	635,139	-	1,209,893	1,209,893
Additions during the year	-	-	-	-	-	-	5,541	5,541	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	10,035	-	216,804	19,000	328,915	635,139	5,541	1,215,434	1,209,893
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	102,156	19,000	308,789	591,100	-	1,021,045	1,011,513
Add: Amortization taken	-	-	4,335	-	3,456	1,690	-	9,481	9,532
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	106,491	19,000	312,245	592,790	-	1,030,526	1,021,045
Net Book Value	10,035	-	110,313	-	16,670	42,349	5,541	184,908	188,848

1. Total contributed/donated assets received in 2021

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Village of Cadillac
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	73,187	19,000	516,312	-	-	95,565	505,829	1,209,893
	Additions during the year	-	-	-	-	-	5,541	-	5,541
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		73,187	19,000	516,312	-	-	101,106	505,829	1,215,434
Amortization	Amortization Cost								
	Opening Accumulated Amortization Costs	66,792	19,000	505,848	-	-	42,847	386,558	1,021,045
	Add: Amortization taken	821	-	2,331	-	-	2,128	4,201	9,481
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		67,613	19,000	508,179	-	-	44,975	390,759	1,030,526
Net Book Value		5,574	-	8,133	-	-	56,131	115,070	184,908
									188,848

Village of Cadillac
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	190,800	50,393	241,193

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	16,595	-	16,595
Cemetery	1,342	-	1,342
Centennial	1,585	-	1,585
Other (Restoration, sewer, AED)	1,498	-	1,498
Total Appropriated	21,020	-	21,020

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	188,848	(3,940)	184,908
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	188,848	(3,940)	184,908

Total Accumulated Surplus	400,668	46,453	447,121
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Village of Cadillac
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	107,320	3,012,240			267,155		3,386,715
Regional Park Assessment							
Total Assessment							3,386,715
Mill Rate Factor(s)	1.0000	1.0000			1.0000		
Total Base/Minimum Tax (generated for each property class)	2,020	32,190			4,775		38,985
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,093	62,312			7,447		72,852

MILL RATES: **MILLS**

Average Municipal*	21.51
Average School*	4.54
Potash Mill Rate	
Uniform Municipal Mill Rate	10.00

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

Village of Cadillac
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Bryce Evesque	600	-	600
Councillor	David Bissonnette	600	-	600
Councillor	Darren Rutt	600	-	600
Total		1,800	-	1,800

Village of Cadillac
Schedule of Restructuring
For the fiscal year ended December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-