

Village of Calder
CONSOLIDATED FINANCIAL STATEMENTS
Year Ended December 31, 2021

Village of Calder

Calder, Saskatchewan

December 31, 2021

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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.

Baker Tilly SK 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



Administrator



Independent Auditors' Report

To the Council
Village of Calder

Opinion

We have audited the consolidated financial statements of Village of Calder, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2021 and the consolidated Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the municipality as at December 31, 2021, and results of its operations and its consolidated cash flow 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 consolidated financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the 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 opinion.

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

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

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

Council is 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 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 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 consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Yorkton, SK
June 20, 2022

Baker Tilly SK LLP

Baker Tilly SK LLP

Village of Calder

Calder, Saskatchewan

Statement 1

Consolidated Statement of Financial Position as at December 31, 2021

	2021	2020
Assets		
Financial Assets		
Cash and temporary investments - note 2	166,138	142,720
Taxes receivable - municipal - note 3	47,932	41,745
Other accounts receivable - note 4	13,585	13,034
Land for resale - note 5	7,521	2,915
Long-term investments - note 6	44,515	43,433
Total Financial Assets	<u>279,691</u>	<u>243,847</u>
Liabilities		
Accounts payable and accrued liabilities - note 9	9,896	9,016
Deferred revenue - note 8	65,852	55,750
Total Liabilities	<u>75,748</u>	<u>64,766</u>
Net Financial Assets	<u>203,943</u>	<u>179,081</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	174,027	187,180
Prepayments and deferred charges	2,487	113
Stock and supplies	894	894
Total Non-Financial Assets	<u>177,408</u>	<u>188,187</u>
Accumulated Surplus - schedule 8	<u>\$ 381,351</u>	<u>\$ 367,268</u>

Approved on behalf of the council:

Mayor

Councillor

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Village of Calder

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

Statement 2

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Revenues			
Taxes and other unconditional revenue			
- schedule 1	105,187	103,361	108,300
Fees and charges - schedules 4 and 5	45,645	58,784	65,333
Conditional grants - schedules 4 and 5			845
Tangible capital asset sales - gain - schedules 4 and 5		15,314	
Investment income and commissions - schedules 4 and 5	200	1,082	1,060
Total Revenue	<u>151,032</u>	<u>178,541</u>	<u>175,538</u>
Expenses - schedule 3			
General government services	68,229	66,160	64,181
Protective services	5,913	7,926	4,700
Transportation services	23,219	25,654	18,164
Environmental and public health services	16,452	9,328	8,106
Planning and development services		1,806	
Recreation and cultural services	20,290	29,657	37,546
Utilities services	25,860	23,927	22,837
Total Expenses	<u>159,963</u>	<u>164,458</u>	<u>155,534</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(8,931)	14,083	20,004
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	5,900	0	0
Surplus (Deficit) of Revenue over Expenses	(3,031)	14,083	20,004
Accumulated Surplus, Beginning of Year	<u>367,268</u>	<u>367,268</u>	<u>347,264</u>
Accumulated Surplus, End of Year	<u>\$ 364,237</u>	<u>\$ 381,351</u>	<u>\$ 367,268</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

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

Statement 3

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Surplus	<u>(3,031)</u>	<u>14,083</u>	<u>20,004</u>
(Acquisition) of tangible capital assets			(8,276)
Amortization of tangible capital assets		13,153	12,325
Proceeds on disposal of tangible capital assets		15,314	
Loss (gain) on the disposal of tangible capital assets	<u>_____</u>	<u>(15,314)</u>	<u>_____</u>
Surplus of Capital Expenses over Expenditures	<u>0</u>	<u>13,153</u>	<u>4,049</u>
(Acquisition) of prepaid expense		(2,374)	
Use of prepaid expense	<u>_____</u>	<u>_____</u>	<u>280</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(2,374)</u>	<u>280</u>
Increase (Decrease) in Net Financial Assets	<u>(3,031)</u>	<u>24,862</u>	<u>24,333</u>
Net Financial Assets, beginning of year	<u>179,081</u>	<u>179,081</u>	<u>154,748</u>
Net Financial Assets, End of Year	<u>\$ 176,050</u>	<u>\$ 203,943</u>	<u>\$ 179,081</u>

*The notes to consolidated financial statements are an integral
 part of these consolidated financial statements.*

Village of CalderConsolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	14,083	20,004
Amortization	13,153	12,325
Loss (gain) on disposal of tangible capital assets	<u>(15,314)</u>	<u> </u>
	11,922	32,329
Change in Assets/Liabilities		
Taxes receivable - municipal	(6,187)	8,126
Other receivables	(549)	(350)
Land for resale	(4,606)	
Accounts payable and accrued liabilities	878	(6,110)
Deferred revenue	10,102	26,239
Prepayments and deferred charges	<u>(2,374)</u>	<u>278</u>
Cash Provided by Operating Transactions	<u>9,186</u>	<u>60,512</u>
Capital:		
Acquisition of capital assets		(8,276)
Proceeds from the disposal of capital assets	<u>15,314</u>	<u> </u>
Cash Applied to Capital Transactions	<u>15,314</u>	<u>(8,276)</u>
Investing:		
Proceeds on disposal of long-term investments	<u>(1,082)</u>	<u>(1,060)</u>
Change in Cash and Temporary Investments During the Year	23,418	51,176
Cash and temporary investments, beginning of year	<u>142,720</u>	<u>91,544</u>
Cash and Temporary Investments, End of Year	<u>\$ 166,138</u>	<u>\$ 142,720</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Village of Calder

Notes to Consolidated Financial Statements
For the 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:

(a) 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.

(b) 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	Basis of Recording
Calder Recreation Board	Full Consolidation

All inter-organizational transactions and balances have been eliminated.

(c) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(d) Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount can be made.

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

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

(e) Deferred revenue - fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

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

1. **Significant Accounting Policies** - continued

(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) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Urban Municipalities Self-Insurance Fund are accounted for on the equity basis.

(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 or net realizable value. Cost is determined by the first in first out method. Net realizable value is the estimated selling price in the ordinary course of business.

Village of Calder

Notes to Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(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. 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 in schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

General Assets	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
Vehicles	10 years
Machinery and equipment	10 years
Infrastructure Assets	
Linear assets	40 years

(l) Capitalization of interest

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

(m) Leases

All leases are recorded on the consolidated financial statement 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 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) Landfill liability

The municipality does not maintain a waste disposal site.

(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.

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

1. **Significant Accounting Policies** - continued

(p) 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. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(q) Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated 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.

Village of Calder

Notes to Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(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 24, 2021.

(t) 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:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The municipality:
 - a) Is directly responsible; or
 - b) Accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

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

1. **Significant Accounting Policies** - continued

(u) New standards and amendments to standards

Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial statement presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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 remeasurement 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 derecognition 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.

Village of Calder

Notes to Consolidated Financial Statements
For the year ended December 31, 2021

	2021	2020
2. Cash and Temporary Investments		
Cash	150,190	124,289
Recreation Board cash	<u>15,948</u>	<u>18,431</u>
Total Cash and Temporary Investments	<u>\$ 166,138</u>	<u>\$ 142,720</u>

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

	2021	2020
3. Taxes and Grants In Lieu Receivable		
Municipal - current	24,079	24,332
Municipal - arrears	<u>26,222</u>	<u>20,116</u>
	50,301	44,448
Less: Allowance for uncollectibles	<u>2,369</u>	<u>2,703</u>
Total municipal taxes receivable	<u>47,932</u>	<u>41,745</u>
School - current	1,836	1,841
School - arrears	<u>1,990</u>	<u>2,009</u>
Total school taxes receivable	<u>3,826</u>	<u>3,850</u>
Total taxes and grants in lieu receivable	51,758	45,595
Less: Taxes receivable to be collected on behalf of other organizations	<u>3,826</u>	<u>3,850</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 47,932</u>	<u>\$ 41,745</u>

4. Other Accounts Receivable		
Provincial government	918	771
Utility	8,562	8,956
Trade	20	20
Other	<u>4,105</u>	<u>3,307</u>
Total other accounts receivable	13,605	13,054
Less: Allowance for uncollectibles	<u>20</u>	<u>20</u>
Net Other Accounts Receivable	<u>\$ 13,585</u>	<u>\$ 13,034</u>

5. Land for Resale		
Tax title property	29,367	21,664
Less: Allowance for market value adjustment	<u>21,946</u>	<u>18,849</u>
Net tax title property	7,421	2,815
Other land	<u>100</u>	<u>100</u>
Total Land for Resale	<u>\$ 7,521</u>	<u>\$ 2,915</u>

6. Long-Term Investments		
Term deposits	<u>\$ 44,515</u>	<u>\$ 43,433</u>

Village of Calder

Notes to Consolidated Financial Statements
For the year ended December 31, 2021

7. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to \$30,000 (2020 - \$30,000) and bearing interest at 3.70%.

8. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Canada Community Building Fund	37,476	10,967		48,443
Municipal Economic Enhancement	12,936			12,936
Other	5,337		864	4,473
	<u>\$ 55,749</u>	<u>\$ 10,967</u>	<u>\$ 864</u>	<u>\$ 65,852</u>

9. Accounts Payable

Accounts payable are comprised of the following items:

	2021	2020
Accounts payable and accrued liabilities	8,193	6,608
Due to School	1,703	2,409
	<u>\$ 9,896</u>	<u>\$ 9,017</u>

10. Long-Term Debt

(a) The debt limit of the municipality for 2022 is \$119,882. 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).

Village of Calder

Notes to Consolidated Financial Statements
For the year ended December 31, 2021

11. Employee Benefit Plans

The municipality participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2021	2020
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 1,878	\$ 1,752
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As per the most recently audited consolidated financial statements dated December 31, 2020, the plan surplus is \$838,900,000.

12. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

13. Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

Village of Calder

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

Schedule 1

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Taxes			
General municipal tax levy	68,000	62,149	59,793
Discount on current year taxes	(2,000)	(2,133)	(2,244)
Net municipal taxes	<u>66,000</u>	<u>60,016</u>	<u>57,549</u>
Penalties on tax arrears		<u>4,373</u>	<u>5,400</u>
Total Taxes	<u>66,000</u>	<u>64,389</u>	<u>62,949</u>
Unconditional Grants			
Equalization (revenue sharing)	22,217	22,217	22,401
Safe Restart			<u>5,369</u>
Total Unconditional Grants	<u>22,217</u>	<u>22,217</u>	<u>27,770</u>
Grants In Lieu of Taxes			
Provincial			
SaskTel	3,370	2,994	3,548
Local/Other			
Housing authority	4,600	4,847	4,959
Other Government Transfers			
Power and energy surcharge	<u>9,000</u>	<u>8,914</u>	<u>9,074</u>
Total Grants In Lieu of Taxes	<u>16,970</u>	<u>16,755</u>	<u>17,581</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 105,187</u>	<u>\$ 103,361</u>	<u>\$ 108,300</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Village of Calder

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1
For the year ended December 31, 2021

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	225	185	83
Rentals		565	612
Other	3,055	3,093	3,202
Total Fees and Charges	<u>3,280</u>	<u>3,843</u>	<u>3,897</u>
Tangible capital asset sales - gain		15,314	
Investment income and commissions	200	1,082	1,060
Total Other Segmented Revenue	<u>3,480</u>	<u>20,239</u>	<u>4,957</u>
Total General Government Services	<u>\$ 3,480</u>	<u>\$ 20,239</u>	<u>\$ 4,957</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	80	70	35
Total Other Segmented Revenue	<u>80</u>	<u>70</u>	<u>35</u>
Total Transportation Services	<u>\$ 80</u>	<u>\$ 70</u>	<u>\$ 35</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	9,470	11,244	11,288
Total Other Segmented Revenue	<u>9,470</u>	<u>11,244</u>	<u>11,288</u>
Total Environmental and Public Health Services	<u>\$ 9,470</u>	<u>\$ 11,244</u>	<u>\$ 11,288</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Village of Calder

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2
For the year ended December 31, 2021

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	665	590	(204)
Recreation Board		6,963	16,979
Total Fees and Charges	<u>665</u>	<u>7,553</u>	<u>16,775</u>
Total Other Segmented Revenue	<u>665</u>	<u>7,553</u>	<u>16,775</u>
Conditional Grants			
Other			845
Total Conditional Grants	<u>0</u>	<u>0</u>	<u>845</u>
Total Recreation and Cultural Services	<u>\$ 665</u>	<u>\$ 7,553</u>	<u>\$ 17,620</u>
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	32,150	36,074	33,338
Total Other Segmented Revenue	<u>32,150</u>	<u>36,074</u>	<u>33,338</u>
Total Operating	<u>32,150</u>	<u>36,074</u>	<u>33,338</u>
Capital			
Conditional Grants			
Canada Community Building Fund	5,900		
Total Capital	<u>5,900</u>	<u>0</u>	<u>0</u>
Total Utility Services	<u>\$ 38,050</u>	<u>\$ 36,074</u>	<u>\$ 33,338</u>
Total Operating and Capital Revenue by Function	<u>\$ 51,745</u>	<u>\$ 75,180</u>	<u>\$ 67,238</u>
Summary			
Total Other Segmented Revenue	45,845	75,180	66,393
Total Conditional Grants			845
Total Capital Grants and Contributions	<u>5,900</u>		
Total Operating and Capital Revenue by Function	<u>\$ 51,745</u>	<u>\$ 75,180</u>	<u>\$ 67,238</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Village of Calder
 Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3-1

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
General Government Services			
Council remuneration and travel	2,750	2,080	2,990
Wages and benefits	31,336	24,763	22,526
Professional/Contractual services	20,438	21,934	22,803
Utilities	11,638	9,383	10,803
Maintenance, materials and supplies	1,900	5,070	6,998
Amortization	167	167	167
Allowance for uncollectibles		2,763	(2,106)
Total General Government Services	\$ 68,229	\$ 66,160	\$ 64,181
Protective Services			
Police protection			
Professional/Contractual services	4,500	4,564	4,335
Fire protection			
Professional/Contractual services	113	2,405	
Utilities	1,300	957	365
Total Protective Services	\$ 5,913	\$ 7,926	\$ 4,700
Transportation Services			
Professional/Contractual services	9,345	9,333	3,406
Utilities	7,411	7,427	8,016
Maintenance, materials and supplies	2,400	4,003	2,679
Amortization	4,063	4,891	4,063
Total Transportation Services	\$ 23,219	\$ 25,654	\$ 18,164
Environmental and Public Health Services			
Professional/Contractual services	\$ 16,452	\$ 9,328	\$ 8,106
Planning and Development Services			
Grants and contributions - operating		140	
Other		1,666	
Total Planning and Development Services	\$ 0	\$ 1,806	\$ 0
Recreation and Cultural Services			
Professional/Contractual services	3,312	3,865	4,596
Utilities	7,520	9,128	10,571
Maintenance, materials and supplies	3,000	11,051	15,921
Grants and contributions - operating	2,056	1,211	2,056
Amortization	4,402	4,402	4,402
Total Recreation and Cultural Services	\$ 20,290	\$ 29,657	\$ 37,546

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Village of Calder
 Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3-2

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual
Utility Services			
Professional/Contractual services	11,980	10,860	9,565
Utilities	4,660	5,069	4,059
Maintenance, materials and supplies	5,520	4,305	5,520
Amortization	<u>3,700</u>	<u>3,693</u>	<u>3,693</u>
Total Utility Services	<u>\$ 25,860</u>	<u>\$ 23,927</u>	<u>\$ 22,837</u>
Total Expenses by Function	<u>\$ 159,963</u>	<u>\$ 164,458</u>	<u>\$ 155,534</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Village of Calder

Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	3,843		70	11,244		7,553	36,074	58,784
Tangible capital asset sales - gain	15,314							15,314
Investment income and commissions	1,082							1,082
Total Revenues	<u>20,239</u>	<u>0</u>	<u>70</u>	<u>11,244</u>	<u>0</u>	<u>7,553</u>	<u>36,074</u>	<u>75,180</u>
Expenses - schedule 3								
Wages and benefits	26,843							26,843
Professional/contractual services	21,934	6,969	9,333	9,328		3,865	10,860	62,289
Utilities	9,383	957	7,427			9,128	5,069	31,964
Maintenance materials and supplies	5,070		4,003			11,051	4,305	24,429
Grants and contributions					140	1,211		1,351
Amortization	167		4,891			4,402	3,693	13,153
Allowance for uncollectibles	2,763							2,763
Other					1,666			1,666
Total Expenses	<u>66,160</u>	<u>7,926</u>	<u>25,654</u>	<u>9,328</u>	<u>1,806</u>	<u>29,657</u>	<u>23,927</u>	<u>164,458</u>
Surplus (Deficit) by Function	<u>\$(45,921)</u>	<u>\$(7,926)</u>	<u>\$(25,584)</u>	<u>\$ 1,916</u>	<u>\$(1,806)</u>	<u>\$(22,104)</u>	<u>\$ 12,147</u>	<u>(89,278)</u>
Taxation and other unconditional revenue - schedule 1								<u>103,361</u>
Net Surplus								<u>\$ 14,083</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Village of Calder

Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	3,897		35	11,288		16,775	33,338	65,333
Investment income and commissions	1,060							1,060
Grants - conditional						845		845
Total Revenues	<u>4,957</u>	<u>0</u>	<u>35</u>	<u>11,288</u>	<u>0</u>	<u>17,620</u>	<u>33,338</u>	<u>67,238</u>
Expenses - schedule 3								
Wages and benefits	25,516							25,516
Professional/contractual services	22,803	4,335	3,406	8,106		4,596	9,565	52,811
Utilities	10,803	365	8,016			10,571	4,059	33,814
Maintenance materials and supplies	6,998		2,679			15,921	5,520	31,118
Grants and contributions						2,056		2,056
Amortization	167		4,063			4,402	3,693	12,325
Allowance for uncollectibles	(2,106)							(2,106)
Total Expenses	<u>64,181</u>	<u>4,700</u>	<u>18,164</u>	<u>8,106</u>	<u>0</u>	<u>37,546</u>	<u>22,837</u>	<u>155,534</u>
Surplus (Deficit) by Function	<u>\$(59,224)</u>	<u>\$(4,700)</u>	<u>\$(18,129)</u>	<u>\$ 3,182</u>	<u>\$ 0</u>	<u>\$(19,926)</u>	<u>\$ 10,501</u>	<u>(88,296)</u>
Taxation and other unconditional revenue - schedule 1								<u>108,300</u>
Net Surplus								<u>\$ 20,004</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Village of Calder

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

Schedule 6

	2021							2020	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	11,557	19,747	195,070	0	158,912	300,498	0	685,784	677,508
Additions during the year									8,276
Disposals and write-down during the year			(5,891)					(5,891)	
Closing Asset Costs	11,557	19,747	189,179	0	158,912	300,498	0	679,893	685,784
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	19,747	114,716	0	121,439	242,702	0	498,604	486,279
Add: Amortization taken			4,124		6,599	2,430		13,153	12,325
Less: Accumulated amortization on disposals			5,891					5,891	
Closing Accumulated Amortization Costs	0	19,747	112,949	0	128,038	245,132	0	505,866	498,604
Net Book Value	\$ 11,557	\$ 0	\$ 76,230	\$ 0	\$ 30,874	\$ 55,366	\$ 0	\$ 174,027	\$ 187,180

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Village of Calder

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

Schedule 7

	2021							2020	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	10,891	7,726	330,509	33,035	0	169,017	134,606	685,784	677,508
Additions during the year									8,276
Disposals and write-down during the year	(5,891)							(5,891)	
Closing Asset Costs	<u>5,000</u>	<u>7,726</u>	<u>330,509</u>	<u>33,035</u>	<u>0</u>	<u>169,017</u>	<u>134,606</u>	<u>679,893</u>	<u>685,784</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization costs	6,058	7,726	252,814	23,097	0	97,890	111,019	498,604	486,279
Add: Amortization taken	167		4,891			4,402	3,693	13,153	12,325
Less: Accumulated amortization on disposals	<u>5,891</u>							<u>5,891</u>	
Closing Accumulated Amortization Costs	<u>334</u>	<u>7,726</u>	<u>257,705</u>	<u>23,097</u>	<u>0</u>	<u>102,292</u>	<u>114,712</u>	<u>505,866</u>	<u>498,604</u>
Net Book Value	<u>\$ 4,666</u>	<u>\$ 0</u>	<u>\$ 72,804</u>	<u>\$ 9,938</u>	<u>\$ 0</u>	<u>\$ 66,725</u>	<u>\$ 19,894</u>	<u>\$ 174,027</u>	<u>\$ 187,180</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Village of Calder

Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
Unappropriated Surplus	<u>156,476</u>	<u>29,719</u>	<u>186,195</u>
Appropriated Surplus			
Other			
Recreation Board	<u>23,612</u>	<u>(2,483)</u>	<u>21,129</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>187,180</u>	<u>(13,153)</u>	<u>174,027</u>
Net Investment in Tangible Capital Assets	<u>187,180</u>	<u>(13,153)</u>	<u>174,027</u>
Total Accumulated Surplus	<u>\$ 367,268</u>	<u>\$ 14,083</u>	<u>\$ 381,351</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Village of Calder
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2021

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	85,620	1,628,080			74,885	1,788,585
Regional Park Assessment						
Total Assessment						1,788,585
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	950	19,600			250	20,800
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,851	57,130			2,168	62,149
Mill Rates:	Mills					
Average Municipal*	34.7476					
Average School*	4.4100					
Potash Mill Rate						
Uniform Municipal Mill Rate	26.0000					

*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 Calder
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Ivan Sobkow	770		770
Kalandra Buzinski	660		660
Jacqueline Spence	600		600
	<u> </u>	<u> </u>	<u> </u>
	<u>\$ 2,030</u>	<u>\$ 0</u>	<u>\$ 2,030</u>

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part of these consolidated financial statements.*