

TOWN OF CARLYLE
Consolidated Financial Statements
Year Ended December 31, 2021

TOWN OF CARLYLE
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Year Ended December 31, 2021

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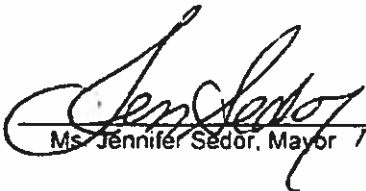
Management's Responsibility

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 are 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.

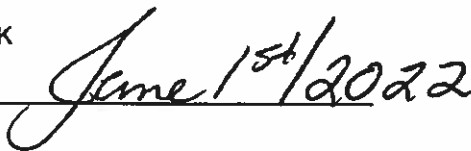
Grant Thornton LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both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


Ms. Jennifer Sedor, Mayor


Ms. Natalie Miller, Administrator

Carlyle, SK

Date:



Independent Auditor's report

To the Council of the Town of Carlyle:

Opinion

We have audited the consolidated financial statements of the Town of Carlyle (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 accumulated surplus and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Other Matters - Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

(continues)

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian 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 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 Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Weyburn, Canada
June 1, 2022



Chartered Professional Accountants

TOWN OF CARLYLE
Consolidated Statement of Financial Position
As at December 31, 2021
Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 4,386,184	\$ 4,205,616
Taxes Receivable - Municipal (Note 3)	233,936	189,134
Other Accounts Receivable (Note 4)	296,982	295,996
Land for Resale (Note 5)	-	-
Investments (Note 6)	3,324,974	2,903,422
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total financial assets	8,242,076	7,594,168
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	110,082	119,499
Accrued Liabilities Payable	83,777	102,156
Deposits	15,000	15,000
Deferred Revenue (Note 9)	1,724,921	1,809,762
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	1,294	894
Long-Term Debt (Note 15)	966,769	1,318,780
Total liabilities	2,901,843	3,366,091
NET FINANCIAL ASSETS	5,340,233	4,228,077
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	22,068,341	22,294,276
Prepayments and Deferred Charges	25,089	140,702
Stock and Supplies	85,336	97,786
Other (Note 13)	-	-
Total Non-Financial Assets	22,178,766	22,532,764
ACCUMULATED SURPLUS (Schedule 8)	\$ 27,518,999	\$ 26,760,841

Contractual Obligations and Commitments

TOWN OF CARLYLE
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2021

Statement 2

	Budget 2021	2021	2020
Revenues other than Provincial/Federal Capital grants and contributions			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,126,510	\$ 2,149,583	\$ 2,472,551
Fees and Charges (Schedule 4, 5)	1,261,350	1,486,179	1,515,128
Conditional Grants (Schedule 4, 5)	135,660	85,811	54,165
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(6,461)	(990)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	4,926	1,005
Investment Income and Commissions (Schedule 4, 5)	60,000	57,090	95,865
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	15,643	-
Total Revenues other than Provincial/Federal Capital grants and contributions	3,583,520	3,792,771	4,137,724
Expenses			
General Government Services (Schedule 3)	433,720	433,049	211,212
Protective Services (Schedule 3)	272,888	287,533	215,752
Transportation Services (Schedule 3)	1,268,023	980,441	887,099
Environmental and Public Health Services (Schedule 3)	236,565	210,785	215,643
Planning and Development Services (Schedule 3)	84,950	108,271	31,956
Recreation and Cultural Services (Schedule 3)	655,197	390,399	405,431
Utility Services (Schedule 3)	1,040,076	945,340	1,019,018
Restructurings (Schedule 3)	-	-	-
Total Expenses	3,991,419	3,355,818	2,986,111
Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital grants and contributions	(407,899)	436,953	1,151,613
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	70,460	321,205	257,277
Surplus (Deficit) of Revenues over Expenses	(337,439)	758,158	1,408,890
Accumulated Surplus (Deficit), Beginning of Year	26,760,841	26,760,841	25,351,951
ACCUMULATED SURPLUS - END OF YEAR	\$ 26,423,402	\$ 27,518,999	\$ 26,760,841

TOWN OF CARLYLE

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ (337,439)	\$ 758,158	\$ 1,408,890
(Acquisition) of tangible capital assets	(296,000)	(912,760)	(4,397,330)
Amortization of tangible capital assets	1,068,829	1,103,613	1,041,307
Proceeds on disposal of tangible capital assets	-	33,547	16,171
Loss (gain) on the disposal of tangible capital assets	-	1,535	(15)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	772,829	225,935	(3,339,867)
(Acquisition) of supplies inventories	-	(85,336)	(97,786)
(Acquisition) of prepaid expense	-	(25,089)	(140,702)
Consumption of supplies inventory	-	97,786	96,844
Use of prepaid expense	-	140,702	26,433
Surplus (Deficit) of expenses of other non-financial over expenditures	-	128,063	(115,211)
Increase/Decrease in Net Financial Assets	435,390	1,112,156	(2,046,188)
Net Financial Assets (Debt) - Beginning of Year	4,228,077	4,228,077	6,274,265
Net Financial Assets (Debt) - End of Year	\$ 4,663,467	\$ 5,340,233	\$ 4,228,077

TOWN OF CARLYLE
Consolidated Statement of Cash Flows
As at December 31, 2021
Statement 4
Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ 758,158	\$ 1,408,890
Amortization	1,103,613	1,041,307
Loss (gain) on disposal of tangible capital assets	6,461	990
Loss (gain) on disposal of land sales	(4,926)	(1,005)
	<u>1,863,306</u>	<u>2,450,182</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(44,802)	28,568
Other Receivables	(986)	(2,475)
Land for Resale	-	2,587,937
Accrued Liabilities Payable	(18,379)	22,570
Accounts Payable	(9,417)	38,357
Deferred Revenue	(84,841)	127,986
Prepayments and Deferred Charges	115,613	(114,269)
Stock and Supplies	12,450	(942)
Other Liabilities	400	175
	<u>(29,962)</u>	<u>2,687,907</u>
Cash provided by operating transactions	<u>1,833,344</u>	<u>5,138,089</u>
Capital:		
Acquisition of capital assets	(912,760)	(4,397,330)
Proceeds from the disposal of capital assets	33,547	16,171
	<u>(879,213)</u>	<u>(4,381,159)</u>
Cash applied to capital transactions	<u>(879,213)</u>	<u>(4,381,159)</u>
Investing:		
Investments	(421,552)	(509,658)
Other	-	-
	<u>(421,552)</u>	<u>(509,658)</u>
Cash provided by (applied to) investing transactions	<u>(421,552)</u>	<u>(509,658)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(352,011)	(458,354)
Other financing	-	-
	<u>(352,011)</u>	<u>(458,354)</u>
Cash provided by (applied to) financing transactions	<u>(352,011)</u>	<u>(458,354)</u>
Change in Cash and Temporary Investments during the year	<u>180,568</u>	<u>(211,082)</u>
Cash and Temporary Investments - Beginning of Year	<u>4,205,616</u>	<u>4,416,698</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 4,386,184</u>	<u>\$ 4,205,616</u>

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. There are no organizations owned or controlled by the municipality.

Membership in government partnerships are recorded using proportional consolidation based on the membership percentage held. Financial assets, financial liabilities, non-financial assets, accumulated surplus, revenues, and expenses of the government partnership are proportionally consolidated into the financial statement line items that represent the nature of the amounts in the government partnership. Government partnerships included in these financial statements are as follows:

Carlyle and RM of Moose Mountain #63 Fire Protection Board - 50% consolidation

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.

Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(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.

(continues)

TOWN OF CARLYLE

Notes to Consolidated Financial Statements

As at December 31, 2021

1. Significant accounting policies (continued)

(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 of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The 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 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 and 20 Years
Machinery and Equipment	10 and 20 Years
Infrastructure Assets	
Water & Sewer	40 Years
Road Network Assets	40 Years
Sidewalks	15 Years
Hydrants	25 Years
Culverts	35 Years

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

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

(continues)

TOWN OF CARLYLE
Notes to Consolidated Financial Statements
As at December 31, 2021

1. Significant accounting policies (continued)

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

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

(m) Landfill liability:

The Municipality does not maintain a waste disposal site.

(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:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(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.

(continues)

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 May 19, 2021.

(t) **New Accounting Standards and Amendments to Standards:**

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

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

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TOWN OF CARLYLE

Notes to Consolidated Financial Statements

As at December 31, 2021

1. Significant accounting policies (continued)

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

Effective for fiscal years beginning on or After April 1, 2023:

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

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

2. Cash and Temporary Investments

	2021	2020
Affinity Credit Union - operating account	\$ 4,001,877	\$ 3,787,098
Petty cash - office	400	400
Petty cash - transfer station	100	100
<u>Restricted Cash</u>		
Affinity Credit Union - Fire Protection Board account	305,410	346,022
Affinity Credit Union - Cornerstone community account	23,610	31,142
Affinity Credit Union - waterworks capital reserve account	17,215	5,072
Affinity Credit Union - cemetery trust account	14,109	677
Affinity Credit Union - cemetery account	8,047	5,162
Affinity Credit Union - capital equipment trust account	2,836	5,465
Affinity Credit Union - capital works reserve account	2,749	5,116
Affinity Credit Union - capital trust account	2,676	4,309
Affinity Credit Union - street paving account	2,671	5,903
Affinity Credit Union - airport capital reserve account	2,442	4,931
Affinity Credit Union - fire equipment reserve account	2,042	4,219
Total Cash and Temporary Investments	\$ 4,386,184	\$ 4,205,616

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

Cash subject to restrictions that prevent its use for other than specific current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2021	2020
<u>Municipal</u>		
- current	\$ 103,992	\$ 101,935
- arrears	131,550	88,805
	235,542	190,740
Less - allowance for uncollectibles	(1,606)	(1,606)
Total municipal taxes receivable	233,936	189,134
<u>School</u>		
- current	34,931	38,878
- arrears	50,183	31,578
Total school taxes receivable	85,114	70,456
Other	-	-
Total taxes and grants in lieu receivable	319,050	259,590
Deduct taxes receivable to be collected on behalf of other organizations	(85,114)	(70,456)
Total Taxes Receivable - Municipal	\$ 233,936	\$ 189,134

TOWN OF CARLYLE
Notes to Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	\$ 23,354	\$ 64,547
Provincial Government	8,829	-
Local Government	-	-
Utility	227,588	204,089
Trade	40,669	30,818
Other - recreation receivables	-	-
Total Other Accounts Receivable	300,440	299,454
Less: allowance for uncollectibles	(3,458)	(3,458)
Net Other Accounts Receivable	\$ 296,982	\$ 295,996

5. Land for Resale

This note does not pertain to this municipality.

6. Investments	2021	2020
Short-term Investments		
ST investments are Infinity Credit Union one year Guaranteed Investment Certificates		
Purpose, interest rate, maturity date:		
Waterworks @ 1.10% - December 2022	\$ 1,160,768	\$ 1,062,608
Street repaving @ 1.10% - December 2022	864,572	678,388
Capital trust @ 1.10% - December 2022	267,176	248,142
Capital equipment @ 1.10% - December 2022	273,184	248,142
Reserve transfers @ 1.10% - December 2022	175,116	171,098
Airport @ 1.10% - December 2022	169,112	155,089
Fire equipment @ 1.10% - December 2022	263,174	189,108
Community Fund @ 1% - August 2022	80,588	79,542
Cemetery @ 0.95% - December 2021	-	10,000
Subtotal	3,253,690	2,842,117
Long-term Investments		
Cornerstone Planning Group	71,284	61,305
Total Investments	\$ 3,324,974	\$ 2,903,422

Guaranteed Investment Certificates (GIC's) are shown at cost plus accrued interest. All interest rates are per annum.

Cornerstone Planning Group is a joint savings account with the RM of Moose Mountain for long term projects. The amount shown is one half of the total balance and includes accrued interest.

7. Debt Charges Recoverable

This note does not pertain to this municipality.

8. Bank Indebtedness

This note does not pertain to this municipality.

TOWN OF CARLYLE
Notes to Consolidated Financial Statements
As at December 31, 2021

9. **Deferred Revenue**

	2021	2020
<u>Deferred land sales</u>		
Balance - Beginning of Year	\$ 1,663,468	\$ 1,663,468
Amounts received during the year	-	-
Amount recognized as revenue during the year	(17,658)	-
Balance - End of Year	1,645,810	1,663,468
<u>Municipal Economic Enhancement Program (MEEP) Grant</u>		
Balance - Beginning of Year	113,871	-
Amounts received during the year	-	113,871
Amount recognized as revenue during the year	(113,871)	-
Balance - End of Year	-	113,871
<u>Prepaid property taxes</u>		
Balance - Beginning of Year	19,963	14,984
Amounts received during the year	32,875	19,963
Amount recognized as revenue during the year	(19,963)	(14,984)
Balance - End of Year	32,875	19,963
<u>Prepaid utility fees</u>		
Balance - Beginning of Year	12,460	3,324
Amounts received during the year	-	12,460
Amount recognized as revenue during the year	(12,460)	(3,324)
Balance - End of Year	-	12,460
<u>Enabling Accessibility Fund</u>		
Balance - Beginning of Year	-	-
Amounts received during the year	46,236	-
Amount recognized as revenue during the year	-	-
Balance - End of Year	46,236	-
Grand total	\$ 1,724,921	\$ 1,809,762

10. **Accrued Landfill Costs**

The Municipality maintains a waste transfer station. It is not anticipated that there will be any closure or post closure costs associated with the transfer station. The landfill that the Municipality previously owned and operated was sold to a private operator in 2012.

11. **Liability for Contaminated Sites**

The Municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that is operating, or operated, on the property. There is currently no risk that any of these properties will become the responsibility of the Municipality.

TOWN OF CARLYLE

Notes to Consolidated Financial Statements

As at December 31, 2021

12. Lease Obligations

This note does not pertain to this municipality.

13. Other Non-financial Assets

This note does not pertain to this municipality.

14. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2020 was \$40,908. The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these consolidated financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2021	2020
Details of MEPP		
Number of active members	11	8
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	40,908	34,895
Employer contributions for the year	40,908	34,895
Financial position of the plan:		
Plan assets	3,568,400,000	3,221,426,000
Plan liabilities	2,424,014,000	2,382,526,000
Accounting pension surplus	\$1,144,386,000	\$ 838,900,000

2021 year's maximum pensionable amount (YMPE) \$61,600 (2020 - \$58,700)

TOWN OF CARLYLE

Notes to Consolidated Financial Statements

As at December 31, 2021

15. Long-term Debt

a) The debt limit of the Municipality is \$3,438,411. 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)).

Debenture debt is as follows:

Debenture #1: Principal of \$445,400 bearing interest at 3.75% per annum and repayable in annual blended payments of \$235,304. The loan matures on November 1, 2023.

Debenture #2: Principal of \$76,827 bearing interest at 3.00% per annum and repayable in annual blended payments of \$79,131. The loan matures on June 15, 2022.

Debenture #4: Principal of \$444,542 bearing interest at 3.00% per annum and repayable in annual blended payments of \$82,061. The loan matures on April 1, 2027.

Future principal and interest payments are as follows:

	Principal	Interest	2021
Year - Debenture #1			
2022	\$ 218,601	\$ 16,703	\$ 235,304
2023	226,799	8,505	235,304
Balance	445,400	25,208	470,608
Year - Debenture #2			
2022	76,826	2,305	79,131
Year - Debenture #4			
2022	\$ 68,725	\$ 13,336	\$ 82,061
2023	70,787	11,274	82,061
2024	72,910	9,151	82,061
2025	75,098	6,963	82,061
2026	77,351	4,711	82,062
Thereafter	79,672	2,390	82,062
Balance	444,543	47,825	492,368
Total remaining long-term debt	\$ 966,769	\$ 75,338	\$ 1,042,107

16. Contingent Liabilities

This note does not pertain to this municipality.

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

TOWN OF CARLYLE

Notes to Consolidated Financial Statements

As at December 31, 2021

18. Trusts Administered by the Municipality

A summary of trust fund activity by the Municipality during the year is as follows:

	2021	2020
Cemetery Trust		
Balance - Beginning of Year	\$ 75,000	\$ 72,481
Donations and perpetual care funds	-	2,000
Interest revenue	50	519
Subtotal	75,050	75,000
Disbursements	-	-
Balance - End of Year	\$ 75,050	\$ 75,000
Golf Course Trust		
Balance - Beginning of Year	\$ 245,184	\$ 215,550
Collections	28,200	25,000
Interest revenue	1,069	4,634
Subtotal	274,453	245,184
Disbursements	-	-
Balance - End of Year	\$ 274,453	\$ 245,184

19. Related Parties

The consolidated financial statements include transactions with related parties. The Municipality is related to the Carlyle and RM of Moose Mountain #63 Fire Protection Board under the common control of the Council. (50% ownership)

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

20. Contingent Assets

This note does not pertain to this municipality.

21. Restructuring Transactions

This note does not pertain to this municipality.

22. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2021
Budget surplus per Statement of Operations	(337,439)
Less: Capital expenditures	(296,000)
Less: Transfers to other funds	(433,830)
Add: Amortization	1,068,829
	\$ 1,560

TOWN OF CARLYLE

Notes to Consolidated Financial Statements

As at December 31, 2021

23. Government Partnerships

The Town of Carlyle and the RM of Moose Mountain (the "partners") jointly operate the Carlyle and RM #63 Fire Protection Board to ensure that all citizens have access to emergency fire services at a reasonable cost.

The partners have agreed to proportionately provide any sums of money required by the Carlyle and RM #63 Fire Protection Board to carry out its duties and responsibilities, on an equally shared basis. The following is 100% of the financial position and results of operations of the partnership, of which 50% has been proportionately consolidated into the financial statements of the Town of Carlyle.

	2021	2020
Financial Position		
Assets	\$ 646,177	\$ 820,771
Liabilities	(47,469)	(240,063)
Net Financial Assets	598,708	580,708
Tangible Capital Assets	2,538,589	2,478,980
Net Assets	3,137,297	3,059,688
Operations		
Revenue	287,441	2,123,458
Expenses	(209,832)	(173,348)
Excess (deficiency) of revenues over expenses	77,609	1,950,110
Net Assets, opening	3,059,688	1,109,578
Net Assets, closing	\$ 3,137,297	\$ 3,059,688

24. Impacts of COVID-19

The outbreak of a novel strain of coronavirus (“COVID-19”) was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Municipality took steps to ensure that mandated health protocols were followed to protect both the public and its staff during the ongoing pandemic. Recreational and cultural activities saw a decrease in revenues as facilities had to be closed and programming was suspended for periods of time, and when operations resumed, there were mandated health protocols to adhere to. Ongoing operations of recreational and cultural activities in the municipality will continue to be affected by the ongoing pandemic until health protocols are updated by the Province and adjusted or removed in response to the ongoing risk.

TOWN OF CARLYLE
Notes to Consolidated Financial Statements
As at December 31, 2021

25. Contractual Rights

This note does not pertain to this municipality.

26. Contractual Obligations and Commitments

The Municipality has entered into a multiple-year contract for the delivery of waste collection services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the Municipality include:

Time, Nature, Time & Extent	2022	2023	2024	2025	2026	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Loraas Disposal - Waste Collection Services	\$ 86,878	\$ 89,485	\$ 92,169	\$ 94,934	\$ -	\$ -		\$ 363,466	\$ -
Total	\$ 86,878	\$ 89,485	\$ 92,169	\$ 94,934	\$ -	\$ -		\$ 363,466	\$ -

See Note 12 for Capital Lease Obligations

TOWN OF CARLYLE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 1,649,920	\$ 1,636,622	\$ 1,872,131
Abatements and adjustments	(20,000)	(11,010)	(3,007)
Discount on current year taxes	(40,000)	(37,507)	(41,706)
Net Municipal Taxes	1,589,920	1,588,105	1,827,418
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	25,000	33,718	21,771
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,614,920	1,621,823	1,849,189
UNCONDITIONAL GRANTS			
Revenue Sharing	340,350	340,345	343,429
Organized Hamlet	-	-	-
Safe Restart	-	-	89,958
Other	-	-	-
Total Unconditional Grants	340,350	340,345	433,387
GRANTS IN LIEU OF TAXES			
Federal	20,000	20,189	28,445
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	35,000	36,829	38,009
Transgas	-	-	-
Central Services	-	-	-
SaskTel	5,000	6,141	5,159
Other - Highways	12,640	12,694	12,636
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	95,000	107,987	99,977
Sask Energy Surcharge	-	-	-
Other - Liquor Board	3,600	3,575	5,749
Total Grants in Lieu of Taxes	171,240	187,415	189,975
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,126,510	\$ 2,149,583	\$ 2,472,551

TOWN OF CARLYLE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 127,130	\$ 126,232	\$ 128,804
- Custom work	1,000	630	631
- Sales of supplies	9,200	12,009	9,433
- Other	-	-	32,224
Total Fees and Charges	137,330	138,871	171,092
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	4,926	1,005
- Investment income and commissions	60,000	57,090	95,865
- Other	-	-	-
Total Other Segmented Revenue	197,330	200,887	267,962
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (SGI traffic grant)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	197,330	200,887	267,962
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	113,871	102,871
- Other (SGI traffic grant)	23,360	21,344	19,519
Total Capital	23,360	135,215	122,390
Restructuring revenue	-	-	-
Total General Government Services	220,690	336,102	390,352
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	14,000	10,727	15,860
- Other - Fire Protection Board	-	127,811	107,229
Total Fees and Charges	14,000	138,538	123,089
- Tangible capital asset sales - gain (loss)	-	909	-
- Other	-	-	-
Total Other Segmented Revenue	14,000	139,447	123,089
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	14,000	139,447	123,089
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ 14,000	\$ 139,447	\$ 123,089

TOWN OF CARLYLE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 17,880	\$ 17,698	\$ 17,943
- Custom work	1,000	1,620	410
- Sales of supplies	-	-	-
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	18,880	19,318	18,353
- Tangible capital asset sales - gain (loss)	-	(7,370)	(990)
- Other - Donations	-	-	-
Total Other Segmented Revenue	18,880	11,948	17,363
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	3,500	3,997	6,339
- MEEP	-	-	-
- Other - Airport Maintenance	88,910	30,803	-
Total Conditional Grants	92,410	34,800	6,339
Total Operating	111,290	46,748	23,702
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	44,860	183,750	133,458
- ICIP	-	-	-
- RIRG (CTP, Bridge and Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	44,860	183,750	133,458
Restructuring revenue	-	-	-
Total Transportation Services	156,150	230,498	157,160
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	19,640	21,343	21,043
- Waste and Disposal Fees	120,500	124,868	112,857
- Other - Transfer Station	5,000	5,093	5,992
Total Fees and Charges	145,140	151,304	139,892
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Surplus	-	-	-
Total Other Segmented Revenue	145,140	151,304	139,892
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	2,000	2,956	4,570
- MEEP	-	-	-
- Other (Sask Housing)	-	719	389
Total Conditional Grants	2,000	3,675	4,959
Total Operating	147,140	154,979	144,851
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	2,240	2,240	1,429
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	2,240	2,240	1,429
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 149,380	\$ 157,219	\$ 146,280

See notes to financial statements

TOWN OF CARLYLE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	17,659	-
Total Fees and Charges	-	17,659	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	17,659	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	17,659	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	-	17,659	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	32,386	33,549
- Other	30,000	27,477	-
Total Fees and Charges	30,000	59,863	33,549
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	15,643	-
Total Other Segmented Revenue	30,000	75,506	33,549
Conditional Grants			
- Student Employment	-	-	-
- Local Government	24,990	31,080	26,611
- MEEP	-	-	-
- Other (Sask Lotto & Other Provincial)	16,260	16,256	16,256
Total Conditional Grants	41,250	47,336	42,867
Total Operating	71,250	122,842	76,416
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ 71,250	\$ 122,842	\$ 76,416

TOWN OF CARLYLE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	508,000	553,418	507,892
- Sewer	408,000	407,208	413,684
- Other	-	-	107,577
Total Fees and Charges	916,000	960,626	1,029,153
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	916,000	960,626	1,029,153
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - SIGI Interest	-	-	-
Total Conditional Grants	-	-	-
Total Operating	916,000	960,626	1,029,153
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCFF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	916,000	960,626	1,029,153
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,527,470	\$ 1,964,393	\$ 1,922,450

SUMMARY

Total Other Segmented Revenue	\$ 1,321,350	\$ 1,557,377	\$ 1,611,008
Total Conditional Grants	135,660	85,811	54,165
Total Capital Grants and Contributions	70,460	321,205	257,277
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,527,470	\$ 1,964,393	\$ 1,922,450

TOWN OF CARLYLE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 43,000	\$ 40,760	\$ 29,838
Wages and benefits	183,740	183,454	153,806
Professional/Contractual services	83,100	84,199	88,907
Utilities	20,350	17,464	18,468
Maintenance, materials and supplies	58,100	50,231	35,086
Grants and contributions			
- operating	500	500	500
- capital	-	-	-
Amortization	35,430	35,430	33,082
Interest	1,500	3,241	1,526
Allowance for uncollectibles	5,500	9,345	(154,071)
Other	2,500	8,425	4,070
General Government Services	433,720	433,049	211,212
Restructuring	-	-	-
Total General Government Services	433,720	433,049	211,212
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	120,000	120,562	117,411
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	10,000	9,101	4,860
Utilities	100,000	43,064	-
Maintenance, materials and supplies	18,000	-	-
Grants and contributions			
- operating	15,000	-	-
- capital	-	-	-
Amortization	9,888	44,672	11,403
Interest	-	-	-
Other - Fire Protection Board	-	70,134	82,078
Protective Services	272,888	287,533	215,752
Restructuring	-	-	-
Total Protective Services	272,888	287,533	215,752
TRANSPORTATION SERVICES			
Wages and benefits	259,480	239,045	252,012
Professional/Contractual services	331,280	101,272	43,125
Utilities	47,500	42,419	44,552
Maintenance, materials and supplies	147,200	121,301	72,256
Gravel	25,000	5,761	17,972
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	457,563	457,563	457,182
Interest	-	-	-
Other	-	13,080	-
Transportation Services	1,268,023	980,441	887,099
Restructuring	-	-	-
Total Transportation Services	\$ 1,268,023	\$ 980,441	\$ 887,099

TOWN OF CARLYLE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 8,890	\$ 8,683	\$ 8,386
Professional/Contractual services	197,410	171,641	187,868
Utilities	-	-	-
Maintenance, materials and supplies	3,030	7,336	1,329
Grants and contributions			
- operating	5,000	890	5,355
Waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	22,235	22,235	12,705
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	236,565	210,785	215,643
Restructuring	-	-	-
Total Environmental and Public Health Services	236,565	210,785	215,643
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	2,000	(4,249)	(239)
Grants and contributions			
- operating	45,660	17,749	15,904
- capital	10,000	5,000	-
Amortization	-	-	-
Interest	15,400	9,555	15,791
Other - memberships/tax loss comp.	11,890	80,216	500
Planning and Development Services	84,950	108,271	31,956
Restructuring	-	-	-
Total Planning and Development Services	84,950	108,271	31,956
RECREATION AND CULTURAL SERVICES			
Wages and benefits	29,620	57,415	27,613
Professional/Contractual services	265,430	132,397	85,552
Utilities	-	-	-
Maintenance, materials, and supplies	19,000	65,453	9,614
Grants and contributions			
- operating	75,260	73,465	218,502
- capital	-	-	-
Amortization	65,887	65,887	50,017
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - insurance repairs	200,000	(4,218)	14,133
Recreation and Cultural Services	655,197	390,399	405,431
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 655,197	\$ 390,399	\$ 405,431

TOWN OF CARLYLE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 185,290	\$ 174,885	\$ 148,307
Professional/Contractual services	165,850	117,313	206,852
Utilities	80,500	70,248	74,790
Maintenance, materials and supplies	106,000	79,897	72,593
Grants and contributions			
- operations	-	-	-
- capital	-	-	-
Amortization	477,826	477,826	476,918
Interest	24,610	25,171	39,558
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	1,040,076	945,340	1,019,018
Restructuring	-	-	-
Total Utility Services	1,040,076	945,340	1,019,018
TOTAL EXPENSES BY FUNCTION	\$ 3,991,419	\$ 3,355,818	\$ 2,986,111

TOWN OF CARLYLE

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 138,871	\$ 138,538	\$ 19,318	\$ 151,304	\$ 17,659	\$ 59,863	\$ 960,626	\$ 1,486,179
Tangible Capital Asset Sales - Gain (Loss)	-	909	(7,370)	-	-	-	-	(6,461)
Land Sales - Gain (Loss)	4,926	-	-	-	-	-	-	4,926
Investment Income and Commissions	57,090	-	-	-	-	-	-	57,090
Other Revenues	-	-	-	-	-	15,643	-	15,643
Grants - Conditional	-	-	34,800	3,675	-	47,336	-	85,811
- Capital	135,215	-	183,750	2,240	-	-	-	321,205
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	336,102	139,447	230,498	157,219	17,659	122,842	960,626	1,964,393
Expenses (Schedule 3)								
Wages and Benefits	224,214	-	239,045	8,683	-	57,415	174,885	704,242
Professional/Contractual Services	84,199	129,663	101,272	171,641	(4,249)	132,397	117,313	732,236
Utilities	17,464	43,064	42,419	-	-	-	70,248	173,195
Maintenance Material and Supplies	50,231	-	127,062	7,336	-	65,453	79,897	329,979
Grants and Contributions	500	-	-	890	22,749	73,465	-	97,604
Amortization	35,430	44,672	457,563	22,235	-	65,887	477,826	1,103,613
Interest	3,241	-	-	-	9,555	-	25,171	37,967
Allowance for Uncollectibles	9,345	-	-	-	-	-	-	9,345
Restructurings	-	-	-	-	-	-	-	-
Other	8,425	70,134	13,080	-	80,216	(4,218)	-	167,637
Total Expenses	433,049	287,533	980,441	210,785	108,271	390,399	945,340	3,355,818
Surplus (Deficit) by Function	(96,947)	(148,086)	(749,943)	(53,566)	(90,612)	(267,557)	15,286	(1,391,425)
Taxes and other unconditional revenue (Schedule 1)								<u>2,149,583</u>
Net Surplus (Deficit)								<u>\$ 758,158</u>

See notes to financial statements

TOWN OF CARLYLE

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 171,092	\$ 123,089	\$ 18,353	\$ 139,892	\$ -	\$ 33,549	\$ 1,029,153	\$ 1,515,128
Tangible Capital Asset Sales - Gain (Loss)	-	-	(990)	-	-	-	-	(990)
Land Sales - Gain (Loss)	1,005	-	-	-	-	-	-	1,005
Investment Income and Commissions	95,865	-	-	-	-	-	-	95,865
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	6,339	4,959	-	42,867	-	54,165
- Capital	122,390	-	133,458	1,429	-	-	-	257,277
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	390,352	123,089	157,160	146,280	-	76,416	1,029,153	1,922,450
Expenses (Schedule 3)								
Wages and Benefits	183,644	-	252,012	8,386	-	27,613	148,307	619,962
Professional/Contractual Services	88,907	122,271	43,125	187,868	(239)	85,552	206,852	734,336
Utilities	18,468	-	44,552	-	-	-	74,790	137,810
Maintenance Material and Supplies	35,086	-	90,228	1,329	-	9,614	72,593	208,850
Grants and Contributions	500	-	-	5,355	15,904	218,502	-	240,261
Amortization	33,082	11,403	457,182	12,705	-	50,017	476,918	1,041,307
Interest	1,526	-	-	-	15,791	-	39,558	56,875
Allowance for Uncollectibles	(154,071)	-	-	-	-	-	-	(154,071)
Restructurings	-	-	-	-	-	-	-	-
Other	4,070	82,078	-	-	500	14,133	-	100,781
Total Expenses	211,212	215,752	887,099	215,643	31,956	405,431	1,019,018	2,986,111
Surplus (Deficit) by Function	179,140	(92,663)	(729,939)	(69,363)	(31,956)	(329,015)	10,135	(1,063,661)
Taxes and other unconditional revenue (Schedule 1)								<u>2,472,551</u>
Net Surplus (Deficit)								<u>\$ 1,408,890</u>

See notes to financial statements

TOWN OF CARLYLE
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021								
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	Total	2020 Total
Asset cost									
Opening Asset costs	\$ 3,771,826	\$ 4,490,009	\$ 9,900,113	\$ 859,834	\$ 447,460	\$ 16,597,617	\$ 81,886	\$ 36,148,745	\$ 31,789,583
Additions during the year	-	35,012	365,759	160,713	80,573	86,629	184,074	912,760	4,397,330
Disposals and write-downs during the year	(22,074)	-	-	(4,773)	(13,812)	-	-	(40,659)	(38,168)
Transfers (from) assets under construction	-	188,411	-	-	-	-	(188,411)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	3,749,752	4,713,432	10,265,872	1,015,774	514,221	16,684,246	77,549	37,020,846	36,148,745
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	1,705,278	4,199,446	444,757	253,056	7,251,932	-	13,854,469	12,835,174
Add: Amortization taken	-	299,256	217,280	85,465	34,526	467,086	-	1,103,613	1,041,307
Less: Accumulated amortization on disposals	-	-	-	(1,433)	(4,144)	-	-	(5,577)	(22,012)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	2,004,534	4,416,726	528,789	283,438	7,719,018	-	14,952,505	13,854,469
Net Book Value	\$ 3,749,752	\$ 2,708,898	\$ 5,849,146	\$ 486,985	\$ 230,783	\$ 8,965,228	\$ 77,549	\$ 22,068,341	\$ 22,294,276

1. Total contributed donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

See notes to financial statements

TOWN OF CARLYLE
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

	2021							2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	\$ 1,395,278	\$ 1,651,133	\$ 12,094,261	\$ 648,991	\$ 2,573,532	\$ 2,826,116	\$ 14,959,434	\$ 36,148,745
Additions during the year	201,828	208,928	142,946	95,299	-	244,027	19,732	912,760
Disposals and write-downs during the year	-	(4,773)	(13,812)	-	(22,074)	-	-	(40,659)
Transfer of Capital Assets	-	-	-	-	(101,078)	101,078	-	-
Closing Asset Costs	1,597,106	1,855,288	12,223,395	744,290	2,450,380	3,171,221	14,979,166	37,020,846
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	854,779	312,566	5,439,798	278,828	-	1,846,385	5,122,113	13,854,469
Add: Amortization taken	35,430	44,672	457,563	22,235	-	65,887	477,826	1,103,613
Less: Accumulated amortization on disposals	-	(1,433)	(4,144)	-	-	-	-	(5,577)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	890,209	355,805	5,893,217	301,063	-	1,912,272	5,599,939	14,952,505
Net Book Value	\$ 706,897	\$ 1,499,483	\$ 6,330,178	\$ 443,227	\$ 2,450,380	\$ 1,258,949	\$ 9,379,227	\$ 22,068,341

See notes to financial statements

TOWN OF CARLYLE

Consolidated Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,849,561	\$ 228,719	\$ 3,078,280
APPROPRIATED RESERVES			
Equipment reserve	244,019	20,000	264,019
Cemetery Trust	170,706	1,497	172,203
Capital Trust	242,497	15,000	257,497
Airport Reserve	140,386	10,028	150,414
Waterworks Reserve	1,022,695	100,000	1,122,695
Street Repaving Reserve	655,034	176,241	831,275
Fire Equipment Reserve	383,903	70,000	453,903
Community Foundation Reserve	75,479	-	75,479
Time Capsule (Centennial Year)	1,065	-	1,065
Public Reserve	-	10,597	10,597
Total Appropriated	2,935,784	403,363	3,339,147
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	22,294,276	(225,935)	22,068,341
Less: Related debt	(1,318,780)	352,011	(966,769)
Net Investment in Tangible Capital Assets	20,975,496	126,076	21,101,572
Total Accumulated Surplus	\$ 26,760,841	\$ 758,158	\$ 27,518,999

TOWN OF CARLYLE
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	\$ 426,890	\$106,157,120	\$ -	\$ -	\$ 41,247,695	\$ -	\$147,831,705
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	426,890	106,157,120	-	-	41,247,695	-	147,831,705
Mill Rate Factor(s)	1.0000	0.7143	-	-	1.6667	-	-
Total Base/Minimum Tax (generated for each property class)	-	322,300	-	-	52,800	-	375,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 3,714	\$ 982,004	\$ -	\$ -	\$ 650,904	\$ -	\$ 1,636,622

MILL RATES:
Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS	
	11.0708
	5.0908
	-
	8.7000

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

TOWN OF CARLYLE
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jennifer Sedor	\$ 8,660	\$ -	\$ 8,660
Councillor	John Brownlee	4,285	-	4,285
Councillor	Gordon Paulley	4,515	-	4,515
Councillor	Jared Riddell	5,650	-	5,650
Councillor	Nicole Currie	5,325	-	5,325
Councillor	Hugh Hislop	4,135	-	4,135
Councillor	Kelly Lutz	4,970	-	4,970
	Unallocated	-	3,220	3,220
Total		\$ 37,540	\$ 3,220	\$ 40,760