

## **Management's Responsibility**

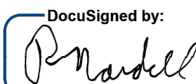
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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily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

Janke LLP, an independent firm of Chartered Profession 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.

DocuSigned by:  
  
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Mayor

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Administrator

September 13, 2022



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## INDEPENDENT AUDITOR'S REPORT

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**To the Mayor and Council of the  
Town of Choiceland**

### **Opinion**

We have audited the consolidated financial statements of Town of Choiceland, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the 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 financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

### **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 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.

### **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 (PSAS), 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.

## 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 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 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.

Tisdale, Saskatchewan  
September 13, 2022



Chartered Professional Accountants

Municipality of Town of Choiceland  
 Consolidated Statement of Financial Position  
 As at December 31, 2021

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	603,505	529,684
Taxes Receivable - Municipal (Note 3)	35,550	38,608
Other Accounts Receivable (Note 4)	62,554	50,248
Land for Resale (Note 5)	19,213	19,213
Long-Term Investments (Note 6)	17,829	16,828
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>738,651</b>	<b>654,581</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	21,527	54,498
Accrued Liabilities Payable	-	-
Deposits	-	3,122
Deferred Revenue (Note 9)	19,046	18,218
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>40,573</b>	<b>75,838</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>698,078</b>	<b>578,743</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	740,033	727,741
Prepayments and Deferred Charges	-	-
Stock and Supplies	2,696	3,939
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>742,729</b>	<b>731,680</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>1,440,807</b>	<b>1,310,423</b>

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

Municipality of Town of Choiceland  
 Consolidated Statement of Operations  
 As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	411,798	416,191	417,816
Fees and Charges (Schedule 4, 5)	195,205	219,843	211,029
Conditional Grants (Schedule 4, 5)	1,500	43,791	24,198
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(4,073)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,000	1,811	1,860
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	1,101	-
<b>Total Revenues</b>	<b>609,503</b>	<b>678,664</b>	<b>654,903</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	151,755	140,401	149,056
Protective Services (Schedule 3)	54,300	73,933	60,148
Transportation Services (Schedule 3)	218,100	149,821	134,763
Environmental and Public Health Services (Schedule 3)	67,700	99,676	120,904
Planning and Development Services (Schedule 3)	2,500	750	2,357
Recreation and Cultural Services (Schedule 3)	18,700	34,250	107,651
Utility Services (Schedule 3)	64,540	95,788	109,463
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>577,595</b>	<b>594,619</b>	<b>684,342</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>31,908</b>	<b>84,045</b>	<b>(29,439)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	21,181	46,339	167,225
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>53,089</b>	<b>130,384</b>	<b>137,786</b>
Accumulated Surplus (Deficit), Beginning of Year	1,310,423	1,310,423	1,172,637
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>1,363,512</b>	<b>1,440,807</b>	<b>1,310,423</b>

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

Municipality of Town of Choiceland  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	53,089	130,384	137,786
(Acquisition) of tangible capital assets	(10,000)	(58,283)	(71,117)
Amortization of tangible capital assets	-	41,918	41,676
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	4,073	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(10,000)</b>	<b>(12,292)</b>	<b>(29,441)</b>
(Acquisition) of supplies inventories	-	-	(4,147)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	1,243	208
Use of prepaid expense	-	-	1,910
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>1,243</b>	<b>(2,029)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>43,089</b>	<b>119,335</b>	<b>106,316</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>578,743</b>	<b>578,743</b>	<b>472,427</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>621,832</b>	<b>698,078</b>	<b>578,743</b>

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

Municipality of Town of Choiceland  
 Consolidated Statement of Cash Flow  
 As at December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	130,384	137,786
Amortization	41,918	41,676
Loss (gain) on disposal of tangible capital assets	4,073	-
	<u>176,375</u>	<u>179,462</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	3,058	(14,037)
Other Receivables	(12,306)	(5,572)
Land for Resale	-	2,537
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(32,971)	15,160
Deposits	(3,122)	(404)
Deferred Revenue	828	3,458
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	1,243	(3,939)
Prepayments and Deferred Charges	-	1,910
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>133,105</b>	<b>178,575</b>
<b>Capital:</b>		
Acquisition of capital assets	(58,283)	(71,117)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(58,283)</b>	<b>(71,117)</b>
<b>Investing:</b>		
Long-term investments	(1,001)	26
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(1,001)</b>	<b>26</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>73,821</b>	<b>107,484</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>529,684</b>	<b>422,200</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>603,505</b>	<b>529,684</b>

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

Municipality of Town of Choiceland  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies**

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

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

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

Entity

Town of Choiceland Fire Department

All inter-organizational transactions and balances have been eliminated.

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

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

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

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



**Municipality of Town of Chocicland**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

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

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	15 Yrs
<b>Buildings</b>	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
<i>Infrastructure Assets</i>	
<b>Infrastructure Assets</b>	15 to 40 Yrs
<b>Water &amp; Sewer</b>	40 Yrs
<b>Road Network Assets</b>	15 to 40 Yrs

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site; however it is only used for organic materials and there are no expected future closure or post-closure costs. For other waste materials, the Municipality has entered into a joint-use agreement with another municipality to provide these services. No amount has been recorded as an asset or a liability.
- 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.

Municipality of Town of Choiceland  
 Notes to the Consolidated Financial Statements  
 As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 18, 2021.

- t) **New Standards and Amendments to Standards:  
 Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Municipality of Town of Choiceland  
Notes to the Consolidated Financial Statements  
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	326,755	326,729
Temporary Investments	-	-
Restricted Cash	276,750	202,955
<b>Total Cash and Temporary Investments</b>	<b>603,505</b>	<b>529,684</b>

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 current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	23,454	35,404
- Arrears	18,096	9,204
	<b>41,550</b>	<b>44,608</b>
- Less Allowance for Uncollectible	(6,000)	(6,000)
Total municipal taxes receivable	<b>35,550</b>	38,608
School - Current	756	3,135
- Arrears	2,859	1,372
Total school taxes receivable	<b>3,615</b>	4,507
Other	-	-
Total taxes and grants in lieu receivable	<b>39,165</b>	43,115
Deduct taxes receivable to be collected on behalf of other organizations	<b>(3,615)</b>	(4,507)
<b>Total Taxes Receivable - Municipal</b>	<b>35,550</b>	<b>38,608</b>

Municipality of **Town of Choiceland**  
Notes to the Consolidated Financial Statements  
As at December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	22,719	9,864
Provincial Government	3,312	3,247
Local Government	8,588	12,617
Utility	27,185	25,270
Trade	1,500	-
<b>Other (Specify)</b>	-	-
Total Other Accounts Receivable	<b>63,304</b>	50,998
Less: Allowance for Uncollectible	(750)	(750)
<b>Net Other Accounts Receivable</b>	<b>62,554</b>	50,248

5. Land for Resale	2021	2020
Tax Title Property	34,459	34,459
Allowance for market value adjustment	(15,246)	(15,246)
Net Tax Title Property	19,213	19,213
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>19,213</b>	19,213

6. Long-Term Investments	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other - Pineland Co-op	7,329	6,328
Other - Torch River Rail	10,500	10,500
<b>Total Long-Term Investments</b>	<b>17,829</b>	16,828

The long term investments in the Co-op equity are accounted for on the equity basis. The investment in Torch River Rail is accounted for on the cost basis.

7. Debt Charges Recoverable	2021	2020
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
Thereafter	-	-	-
Balance	-	-	-

**Municipality of Town of Choiceland**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

**Credit Arrangements**

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

**9. Deferred Revenue**

	2021	2020
[Identify deferred revenue (example MEEP, CCBF, Revenue Sharing)]		
Lot Deposits	-	-
Prepaid Taxes	19,046	18,218
<b>Total Deferred Revenue</b>	<b>19,046</b>	<b>18,218</b>

**10. Accrued Landfill Costs**

	2021	2020
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

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

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

**11. Liability for Contaminated Sites**

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

**Municipality of Town of Choiceland**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**12. Long-Term Debt**

The debt limit of the municipality is \$496,645. 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 repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

**13. Lease Obligations**

*[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]*

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____%	-
Capital Lease Liability	-

**Municipality of Town of Choiceland**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**14. Other Non-financial Assets**

2021	2020
-	-

**15. Contingent Liabilities**

The municipality has no contingent liabilities.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$12,893 ( 2020 - \$12,444). 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.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

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

*[Description of Trust i.e. Cemetery]*

	<b>Current Year Total</b>	Prior Year Total
Balance - Beginning of Year	-	-
Revenue ( <i>Specify</i> )	-	-
Interest revenue	-	-
Expenditure ( <i>Specify</i> )	-	-
<b>Balance - End of Year</b>	<b>-</b>	<b>-</b>

Municipality of Town of Choiceland  
Notes to the Consolidated Financial Statements  
As at December 31, 2021

**19. Related Parties**

The financial statements include transactions with related parties.

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

**20. Contingent Assets**

Contingent assets are not recorded in the financial statements.

**21. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-	-	-	-	-

**22. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. 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:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-	-	-	-	-

<sup>1</sup> See Note 13 for Capital Lease obligations.



Municipality of Town of Choiceland  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	302,189	302,189	282,725
Abatements and adjustments	-	-	-
Discount on current year taxes	(6,000)	(6,083)	(6,259)
<b>Net Municipal Taxes</b>	<b>296,189</b>	<b>296,106</b>	<b>276,466</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	3,943	3,044
Special tax levy	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Taxes</b>	<b>299,189</b>	<b>300,049</b>	<b>279,510</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	82,567	82,567	83,301
(Organized Hamlets)	-	-	-
Safe Restart	-	-	21,416
Other ( <i>Specify</i> )	-	-	-
<b>Total Unconditional Grants</b>	<b>82,567</b>	<b>82,567</b>	<b>104,717</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	842	842	807
Other ( <i>Specify</i> )	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers			
S.P.C. Surcharge	20,000	22,936	21,858
Sask Energy Surcharge	9,200	9,797	10,924
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>30,042</b>	<b>33,575</b>	<b>33,589</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>411,798</b>	<b>416,191</b>	<b>417,816</b>

Municipality of Town of Choiceland  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	350	-	346
- Sales of supplies	30	15	30
- Other - Licenses, Permits, Fines, Tax Certificates	3,075	2,591	13,523
Total Fees and Charges	3,455	2,606	13,899
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	1,000	1,811	1,860
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	4,455	4,417	15,759
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Donations	-	32,068	-
Total Conditional Grants	-	32,068	-
<b>Total Operating</b>	<b>4,455</b>	<b>36,485</b>	<b>15,759</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>4,455</b>	<b>36,485</b>	<b>15,759</b>

**PROTECTIVE SERVICES****Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fire Fees, Fire Prevention Supplies	18,150	32,543	20,120
Total Fees and Charges	18,150	32,543	20,120
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Sale of Equipment, etc.	-	-	-
Total Other Segmented Revenue	18,150	32,543	20,120
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - Fire Donations, Fireman's Ball	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>18,150</b>	<b>32,543</b>	<b>20,120</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>18,150</b>	<b>32,543</b>	<b>20,120</b>

Municipality of Town of Choiceland  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	250	-	220
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Fees and Charges	250	-	220
- Tangible capital asset sales - gain (loss)	-	(4,073)	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	250	(4,073)	220
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	1,500	1,723	1,698
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	1,500	1,723	1,698
<b>Total Operating</b>	<b>1,750</b>	<b>(2,350)</b>	<b>1,918</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	31,772
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	51,598
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>83,370</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>1,750</b>	<b>(2,350)</b>	<b>85,288</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	61,500	63,002	61,217
- Other - Cemetary fees	100	-	-
Total Fees and Charges	61,600	63,002	61,217
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Surplus	-	1,101	-
Total Other Segmented Revenue	61,600	64,103	61,217
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - SUMA - landfill study grant	-	-	22,500
Total Conditional Grants	-	-	22,500
<b>Total Operating</b>	<b>61,600</b>	<b>64,103</b>	<b>83,717</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - SUMA - landfill study grant	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>61,600</b>	<b>64,103</b>	<b>83,717</b>

Municipality of **Town of Choceland**  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Rentals	100	2,400	1,410
Total Fees and Charges	100	2,400	1,410
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	100	2,400	1,410
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other - CRAG	-	10,000	-
Total Conditional Grants	-	10,000	-
<b>Total Operating</b>	100	12,400	1,410
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - donations	-	2,595	83,855
<b>Total Capital</b>	-	2,595	83,855
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	100	14,995	85,265

Municipality of Town of Choceland  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	61,200	61,880	63,714
- Sewer	47,300	47,814	47,284
- Other - Recon. Fees, Custom Work, Bulk Water	3,150	9,598	3,165
Total Fees and Charges	111,650	119,292	114,163
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	111,650	119,292	114,163
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>111,650</b>	<b>119,292</b>	<b>114,163</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	21,181	43,744	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>21,181</b>	<b>43,744</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>132,831</b>	<b>163,036</b>	<b>114,163</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>218,886</b>	<b>308,812</b>	<b>404,312</b>

**SUMMARY**

Total Other Segmented Revenue	196,205	218,682	212,889
Total Conditional Grants	1,500	43,791	24,198
Total Capital Grants and Contributions	21,181	46,339	167,225
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>218,886</b>	<b>308,812</b>	<b>404,312</b>

Municipality of Town of Choceland

## Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	15,500	13,050	11,899
Wages and benefits	51,980	52,508	57,120
Professional/Contractual services	67,325	55,902	62,899
Utilities	8,750	9,568	8,076
Maintenance, materials and supplies	4,650	5,512	5,192
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,500	3,853	3,853
Interest	50	8	17
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>151,755</b>	<b>140,401</b>	<b>149,056</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>151,755</b>	<b>140,401</b>	<b>149,056</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	17,500	17,755	17,291
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	10,000	8,408	9,415
Professional/Contractual services	8,100	8,345	7,135
Utilities	3,500	2,630	2,922
Maintenance, material and supplies	12,300	26,921	13,518
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,800	9,823	9,822
Interest	-	-	-
Other (Specify)	100	51	45

<b>Protective Services</b>	<b>54,300</b>	<b>73,933</b>	<b>60,148</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>54,300</b>	<b>73,933</b>	<b>60,148</b>

**TRANSPORTATION SERVICES**

Wages and benefits	141,100	67,876	67,345
Professional/Contractual Services	4,300	10,545	3,790
Utilities	17,950	14,064	16,671
Maintenance, materials, and supplies	28,750	27,987	20,265
Gravel	11,000	12,600	10,173
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	14,800	16,749	16,519
Interest	200	-	-
Other (Specify)	-	-	-

<b>Transportation Services</b>	<b>218,100</b>	<b>149,821</b>	<b>134,763</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>218,100</b>	<b>149,821</b>	<b>134,763</b>

Municipality of Town of Choiceland

## Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	31,239	28,682
Professional/Contractual services	65,600	67,608	87,830
Utilities	1,100	829	990
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Sk Housing Deficit	1,000	-	3,402
<b>Environmental and Public Health Services</b>	<b>67,700</b>	<b>99,676</b>	<b>120,904</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>67,700</b>	<b>99,676</b>	<b>120,904</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	2,500	750	2,357
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Planning and Development Services</b>	<b>2,500</b>	<b>750</b>	<b>2,357</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>2,500</b>	<b>750</b>	<b>2,357</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	7,000	16,185	15,074
Utilities	4,200	2,920	3,808
Maintenance, materials and supplies	-	2,845	564
Grants and contributions - operating	-	12,300	200
- capital	-	-	88,005
Amortization	7,500	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Recreation and Cultural Services</b>	<b>18,700</b>	<b>34,250</b>	<b>107,651</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>18,700</b>	<b>34,250</b>	<b>107,651</b>

Municipality of Town of Choiceland  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	15,000	55,728	46,695
Professional/Contractual services	11,650	4,752	20,045
Utilities	15,150	10,899	13,805
Maintenance, materials and supplies	16,940	12,916	17,436
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,800	11,493	11,482
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Utility Services</b>	<b>64,540</b>	<b>95,788</b>	<b>109,463</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>64,540</b>	<b>95,788</b>	<b>109,463</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>577,595</b>	<b>594,619</b>	<b>684,342</b>



Municipality of Town of Choiceland  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,606	32,543	-	63,002	-	2,400	119,292	219,843
Tangible Capital Asset Sales - Gain	-	-	(4,073)	-	-	-	-	(4,073)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,811	-	-	-	-	-	-	1,811
Other Revenues	-	-	-	1,101	-	-	-	1,101
Grants - Conditional	32,068	-	1,723	-	-	10,000	-	43,791
- Capital	-	-	-	-	-	2,595	43,744	46,339
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>36,485</b>	<b>32,543</b>	<b>(2,350)</b>	<b>64,103</b>	<b>-</b>	<b>14,995</b>	<b>163,036</b>	<b>308,812</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	65,558	8,408	67,876	31,239	-	-	55,728	228,809
Professional/ Contractual Services	55,902	26,100	10,545	67,608	750	16,185	4,752	181,842
Utilities	9,568	2,630	14,064	829	-	2,920	10,899	40,910
Maintenance Materials and Supplies	5,512	26,921	40,587	-	-	2,845	12,916	88,781
Grants and Contributions	-	-	-	-	-	12,300	-	12,300
Amortization	3,853	9,823	16,749	-	-	-	11,493	41,918
Interest	8	-	-	-	-	-	-	8
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	51	-	-	-	-	-	51
<b>Total Expenses</b>	<b>140,401</b>	<b>73,933</b>	<b>149,821</b>	<b>99,676</b>	<b>750</b>	<b>34,250</b>	<b>95,788</b>	<b>594,619</b>
<b>Surplus (Deficit) by Function</b>	<b>(103,916)</b>	<b>(41,390)</b>	<b>(152,171)</b>	<b>(35,573)</b>	<b>(750)</b>	<b>(19,255)</b>	<b>67,248</b>	<b>(285,807)</b>

Taxes and other unconditional revenue (Schedule 1)

416,191

Net Surplus (Deficit)

130,384

Municipality of Town of Choiceland  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	13,899	20,120	220	61,217	-	1,410	114,163	211,029
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,860	-	-	-	-	-	-	1,860
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	1,698	22,500	-	-	-	24,198
- Capital	-	-	83,370	-	-	83,855	-	167,225
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>15,759</b>	<b>20,120</b>	<b>85,288</b>	<b>83,717</b>	<b>-</b>	<b>85,265</b>	<b>114,163</b>	<b>404,312</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	69,019	9,415	67,345	28,682	-	-	46,695	221,156
Professional/ Contractual Services	62,899	24,426	3,790	87,830	2,357	15,074	20,045	216,421
Utilities	8,076	2,922	16,671	990	-	3,808	13,805	46,272
Maintenance Materials and Supplies	5,192	13,518	30,438	-	-	564	17,436	67,148
Grants and Contributions	-	-	-	-	-	88,205	-	88,205
Amortization	3,853	9,822	16,519	-	-	-	11,482	41,676
Interest	17	-	-	-	-	-	-	17
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	45	-	3,402	-	-	-	3,447
<b>Total Expenses</b>	<b>149,056</b>	<b>60,148</b>	<b>134,763</b>	<b>120,904</b>	<b>2,357</b>	<b>107,651</b>	<b>109,463</b>	<b>684,342</b>
<b>Surplus (Deficit) by Function</b>	<b>(133,297)</b>	<b>(40,028)</b>	<b>(49,475)</b>	<b>(37,187)</b>	<b>(2,357)</b>	<b>(22,386)</b>	<b>4,700</b>	<b>(280,030)</b>

Taxes and other unconditional revenue (Schedule 1)

417,816

Net Surplus (Deficit)

137,786

Municipality of Town of Choiceland  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	5,230	7,163	529,739	93,486	273,639	865,467	-	1,774,724	1,714,089
	Additions during the year	-	-	-	9,000	26,024	23,259	-	58,283	71,117
	Disposals and write-downs during the year	-	-	-	-	(10,183)	-	-	(10,183)	(10,482)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>5,230</b>	<b>7,163</b>	<b>529,739</b>	<b>102,486</b>	<b>289,480</b>	<b>888,726</b>	<b>-</b>	<b>1,822,824</b>	<b>1,774,724</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	478	437,149	45,787	140,229	423,340	-	1,046,983	1,015,789
	Add: Amortization taken	-	477	4,290	7,711	13,620	15,820	-	41,918	41,676
	Less: Accumulated amortization on disposals	-	-	-	-	(6,110)	-	-	(6,110)	(10,482)
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )	-	-	-	-	-	-	-	-	-
		<b>Closing Accumulated Amortization</b>	<b>-</b>	<b>955</b>	<b>441,439</b>	<b>53,498</b>	<b>147,739</b>	<b>439,160</b>	<b>-</b>	<b>1,082,791</b>
	<b>Net Book Value</b>	<b>5,230</b>	<b>6,208</b>	<b>88,300</b>	<b>48,988</b>	<b>141,741</b>	<b>449,566</b>	<b>-</b>	<b>740,033</b>	<b>727,741</b>

Municipality of Town of Choiceland  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	95,374	167,347	529,509	-	-	312,009	670,485	1,774,724	1,714,089
	Additions during the year	-	-	9,000	-	-	-	49,283	58,283	71,117
	Disposals and write-downs during the year	-	-	(10,183)	-	-	-	-	(10,183)	(10,482)
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>95,374</b>	<b>167,347</b>	<b>528,326</b>	<b>-</b>	<b>-</b>	<b>312,009</b>	<b>719,768</b>	<b>1,822,824</b>	<b>1,774,724</b>
<b>Amortization</b>	<b>Accumulated</b>									
	Opening Accumulated Amortization Costs	47,717	74,672	232,812	-	-	307,719	384,063	1,046,983	1,015,789
	Add: Amortization taken	3,853	9,823	16,749	-	-	-	11,493	41,918	41,676
	Less: Accumulated amortization on disposals	-	-	(6,110)	-	-	-	-	(6,110)	(10,482)
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>51,570</b>	<b>84,495</b>	<b>243,451</b>	<b>-</b>	<b>-</b>	<b>307,719</b>	<b>395,556</b>	<b>1,082,791</b>	<b>1,046,983</b>
	<b>Net Book Value</b>	<b>43,804</b>	<b>82,852</b>	<b>284,875</b>	<b>-</b>	<b>-</b>	<b>4,290</b>	<b>324,212</b>	<b>740,033</b>	<b>727,741</b>

Municipality of Town of Choiceland  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>379,727</b>	<b>44,297</b>	<b>424,024</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	115,121		115,121
Other (Specify)	87,834	73,795	161,629
<b>Total Appropriated</b>	<b>202,955</b>	<b>73,795</b>	<b>276,750</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	727,741	12,292	740,033
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>727,741</b>	<b>12,292</b>	<b>740,033</b>
<b>Total Accumulated Surplus</b>	<b>1,310,423</b>	<b>130,384</b>	<b>1,440,807</b>

Municipality of Town of Choiceland  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	451,880	12,581,600	-	-	1,820,275	-	14,853,755
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							14,853,755
<b>Mill Rate Factor(s)</b>	6.50	1.15	-	-	2.50		
<b>Total Base/Minimum Tax</b> (generated for each property class)	1,100	129,950	-	-	17,050		148,100
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	22,248	230,126	-	-	49,815		302,189

MILL RATES:	MILLS
<b>Average Municipal*</b>	20.34
<b>Average School*</b>	4.65
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	7.20

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

**Municipality of** **Town of Choiceland**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Robert Mardell</b>	3,750	-	3,750
Councillor	Cindy White	2,550	-	2,550
Councillor	Doug Kosowan	2,250	-	2,250
Councillor	Kory Smith	2,100	-	2,100
Councillor	Kyle Stomme	2,400	-	2,400
		-	-	-
<b>Total</b>		<b>13,050</b>	-	<b>13,050</b>