
Annual Financial Statement
And Supporting Schedules

For The

VILLAGE OF COLEVILLE

For the Year Ended December 31, 2021



CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Village of Coleville

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Village of Coleville 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 Financial Statements section of our report. We are independent of Village of Coleville in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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

Those charged with governance are responsible for overseeing the Village of Coleville financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 controls.
- 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 Village of Coleville'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 Village of Coleville'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 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 Village of Coleville to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

A handwritten signature in black ink, consisting of the letters 'CHBB' in a stylized, cursive font, with a long horizontal flourish underneath.

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

May 9, 2022

Management's Responsibility

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

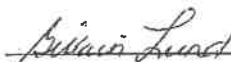
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

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



Mayor



Administrator

20
19-Apr-22

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

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,183,307	1,447,326
Taxes Receivable - Municipal (Note 3)	61,638	88,854
Other Accounts Receivable (Note 4)	36,921	164,048
Land for Resale (Note 5)	66,739	66,739
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	1,348,605	1,766,967
LIABILITIES		
Bank Indebtedness (Note 8)		767,519
Accounts Payable	44,273	381,104
Accrued Liabilities Payable		
Deposits	29,826	29,036
Deferred Revenue (Note 9)	800	8,998
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	615,000	
Lease Obligations (Note 13)		
Total Liabilities	689,899	1,186,657
NET FINANCIAL ASSETS (DEBT)	658,706	580,310
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,467,088	4,247,278
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	4,467,088	4,247,278
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	5,125,794	4,827,588

Unrecognized Assets (Note 11)
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Municipality of Village of Coleville
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	477,607	483,093	463,498
Fees and Charges (Schedule 4, 5)	219,345	250,465	237,475
Conditional Grants (Schedule 4, 5)	-	90,944	135,638
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	1,000	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	2,500	3,995	5,829
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	183	-
Total Revenues	699,452	829,680	842,440
EXPENSES			
General Government Services (Schedule 3)	151,387	143,187	132,959
Protective Services (Schedule 3)	39,620	30,249	30,644
Transportation Services (Schedule 3)	190,325	148,530	177,222
Environmental and Public Health Services (Schedule 3)	60,950	57,051	54,861
Planning and Development Services (Schedule 3)	1,000	-	2,164
Recreation and Cultural Services (Schedule 3)	41,815	85,536	119,150
Utility Services (Schedule 3)	143,600	130,081	134,265
Restructurings (Schedule 3)	-	-	-
Total Expenses	628,697	594,634	651,265
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	70,755	235,046	191,175
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	17,995	63,160	1,143,838
Surplus (Deficit) of Revenues over Expenses	88,750	298,206	1,335,013
Accumulated Surplus (Deficit), Beginning of Year	4,827,588	4,827,588	3,492,575
Accumulated Surplus (Deficit), End of Year	4,916,338	5,125,794	4,827,588

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

Municipality of Village of Coleville
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	88,750	298,206	1,335,013
(Acquisition) of tangible capital assets		(281,362)	(2,054,951)
Amortization of tangible capital assets		61,552	61,210
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(219,810)	(1,993,741)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	88,750	78,396	(658,728)
Net Financial Assets (Debt) - Beginning of Year	580,310	580,310	1,239,038
Net Financial Assets (Debt) - End of Year	669,060	658,706	580,310

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

Municipality of Village of Coleville
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	298,206	1,335,013
Amortization	61,552	61,210
Loss (gain) on disposal of tangible capital assets	-	-
	359,758	1,396,223
Change in assets/liabilities		
Taxes Receivable - Municipal	27,216	(3,329)
Other Receivables	127,127	20,244
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(336,831)	240,782
Deposits	790	27
Deferred Revenue	(8,199)	8,998
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	169,861	1,662,945
Capital:		
Acquisition of capital assets	(281,362)	(2,054,951)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(281,362)	(2,054,951)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	615,000	(5,250)
Other financing Line of Credit	(767,519)	640,519
Cash provided by (applied to) financing transactions	(152,519)	635,269
Change in Cash and Temporary Investments during the year	(264,020)	243,263
Cash and Temporary Investments - Beginning of Year	1,447,326	1,204,063
Cash and Temporary Investments - End of Year	1,183,306	1,447,326

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

Municipality of Village of Coleville
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
[Local arena board]
[Local swimming pool]

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.

1. Significant Accounting Policies - continued

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

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

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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 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 *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 15, 2021.

New Standards and Amendments to Standards:

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

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

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

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

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

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

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

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

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

Municipality of Village of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	912,364	1,180,332
Temporary Investments		
Restricted Cash	270,943	266,994
Total Cash and Temporary Investments	1,183,307	1,447,326

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	60,876	69,231
- Arrears	13,316	25,540
	74,192	94,771
- Less Allowance for Uncollectible	(12,554)	(5,917)
Total municipal taxes receivable	61,638	88,854
School - Current	14,704	14,340
- Arrears	2,365	4,663
Total school taxes receivable	17,069	19,003
Other		
Total taxes and grants in lieu receivable	78,707	107,857
Deduct taxes receivable to be collected on behalf of other organizations	(17,069)	(19,003)
Total Taxes Receivable - Municipal	61,638	88,854

Municipality of Village of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	6,040	66,979
Provincial Government	2,945	71,760
Local Government		400
Utility	22,826	21,986
Trade	4,893	2,779
Other (Specify)	217	144
Total Other Accounts Receivable	36,921	164,048
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	36,921	164,048

5. Land for Resale

	2021	2020
Tax Title Property	5,587	5,587
Allowance for market value adjustment	(5,587)	(5,587)
Net Tax Title Property	-	-
Other Land	68,699	68,699
Allowance for market value adjustment	(1,960)	(1,960)
Net Other Land	66,739	66,739
Total Land for Resale	66,739	66,739

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Specify)		
Total Long-Term Investments	-	-

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

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 Village of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Bank Indebtedness

At December 31, 2021, the Municipality had lines of credit totaling \$75,000, none of which were drawn. The line of credit interest rate is 2.45%. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Assignment of Tax Collections

9. Deferred Revenue

	2021	2020
Gas tax		8,998
Inter Pipeline prepayment	800	
Total Deferred Revenue	800	8,998

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 consolidated 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 Village of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$582,008. 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 of \$615,000 approved by the Saskatchewan Municipal Board is repayable in 10 years with an interest rate of 2.4% per annum in years 2022-2031.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	55147	14760	69,907	
2023	56470	13436	69,906	
2024	57825	12081	69,906	
2025	59213	10693	69,906	
2026	60634	9272	69,906	
Thereafter	325711	23822	349,533	
Balance	615,000	84,064	699,064	-

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 Village of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

2021

2020

[List if any]

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

[List if any]

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 \$13,365. 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]

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

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *[list related parties]* under the common control of the Council.

[Select one of the following as applicable:]

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

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below:]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;

- The type and amount of related party transaction that have been recognized by financial statement category;

- The basis of measurement used;

- The amount of outstanding balances and the terms and conditions attached to them;

- Contractual obligations and/or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;

- The types of related party transactions that have occurred for which no amount has been recognized.

Items of a similar nature should be disclosed in aggregate.]

20. Contingent Assets

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]* where the estimated or known assets are, or exceed *[\$]* at December 31 *[current year]* *[(prior year: \$)]*. The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[When the disclosed amount is based on an estimate, explain basis of estimation]*.

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]*. The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[Describe the reason for non-disclosure of the extent of the contingent asset]*.

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>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

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 ¹	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 payments]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	\$ -	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Village of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2021

23. Restructuring Transactions

[Select one of the following if applicable:]

On [insert restructuring date], the [Town/City/Village of XXX] received the transfer of [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) from [insert transferring organization's name]. The transfer was due to [brief description of why the restructuring transaction occurred].

The assets [and liabilities] have been recorded as [e.g., tangible capital assets, A/R etc.], at the [insert transferring organization's name] carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue [expense] during the year. Under the transfer, the [Town/City/Village of XXX] also assumed responsibility for [contingent liabilities (describe) and/or contractual obligations (describe) if applicable].

The [Town/City/Village of XXX] also received compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

From the date of transfer to December 31, 2021, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On [insert restructuring date here], the [Town/City/Village of XXX] transferred [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) to [insert receiving organization's name]. [Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name].

The transfer was due to [brief description of why the restructuring transaction occurred].

The carrying amount of the assets [and liabilities] transferred of \$XX is recorded as an expense (revenue) during the year.

The [Town/City/Village of XXX] also provided compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

Municipality of Village of Coleville
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	393,055	393,055	385,706
Abatements and adjustments	(2,500)	(750)	
Discount on current year taxes	(24,000)	(22,515)	(34,644)
Net Municipal Taxes	366,555	369,790	351,062
Potash tax share			
Trailer license fees	500		
Penalties on tax arrears	9,000	8,297	8,662
Special tax levy			
Other (Specify)			
Total Taxes	376,055	378,087	359,724
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	70,452	70,452	71,075
Safe Restart			
Other (Specify) SaskPower Emerg Serv Grant		2,000	
Total Unconditional Grants	70,452	72,452	71,075
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	2,100	2,100	2,100
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	19,000	20,160	19,726
Sask Energy Surcharge	10,000	10,294	10,873
Other (Specify)			
Total Grants in Lieu of Taxes	31,100	32,554	32,699
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	477,607	483,093	463,498

Municipality of Village of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	100	230	80
- Sales of supplies		6	
- Other (Specify)	4,545	3,909	5,099
Total Fees and Charges	4,645	4,145	5,179
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	2,500	3,995	5,829
- Other (Specify)			
Total Other Segmented Revenue	7,145	8,140	11,008
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify) Safe Start			18,194
Total Conditional Grants	-	-	18,194
Total Operating	7,145	8,140	29,202
Capital			
Conditional Grants			
- Federal Gas Tax	17,995	46,162	17,995
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	17,995	46,162	17,995
Restructuring Revenue (Specify, if any)			
Total General Government Services	25,140	54,302	47,197

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges		8,234	4,550
- Other (Specify)			
Total Fees and Charges	-	8,234	4,550
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	8,234	4,550
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	8,234	4,550
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	8,234	4,550

Municipality of Village of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies		180	
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	180	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	180	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	180	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			43,837
- Other (Specify)			
Total Capital	-	-	43,837
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	180	43,837

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	63,000	63,811	63,729
- Other (Specify)			
Total Fees and Charges	63,000	63,811	63,729
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	63,000	63,811	63,729
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	63,000	63,811	63,729
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) Reg. Waste Grant Refund		16,998	
Total Capital	-	16,998	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	63,000	80,809	63,729

Municipality of Village of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			1,968
- Other (Specify)			
Total Fees and Charges	-	-	1,968
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	1,968
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	1,968
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	1,968

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	1,200	10,609	15,497
- Other (Specify)			
Total Fees and Charges	1,200	10,609	15,497
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Investment Income		183	
Total Other Segmented Revenue	1,200	10,792	15,497
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify) Recreation Donations		90,944	117,444
Total Conditional Grants	-	90,944	117,444
Total Operating	1,200	101,736	132,941
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	1,200	101,736	132,941

Municipality of Village of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	125,000	138,322	120,579
- Sewer	25,500	25,164	25,973
- Other (Specify)			
Total Fees and Charges	150,500	163,486	146,552
- Tangible capital asset sales - gain (loss)		1,000	
- Other (Specify)			
Total Other Segmented Revenue	150,500	164,486	146,552
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	150,500	164,486	146,552
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			1,082,006
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	1,082,006
Restructuring Revenue (Specify, if any)			
Total Utility Services	150,500	164,486	1,228,558
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	239,840	409,747	1,522,780

SUMMARY

Total Other Segmented Revenue	221,845	255,643	243,304
Total Conditional Grants	-	90,944	135,638
Total Capital Grants and Contributions	17,995	63,160	1,143,838
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	239,840	409,747	1,522,780

Municipality of Village of Coleville

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	15,200	13,291	12,200
Wages and benefits	79,850	67,891	78,245
Professional/Contractual services	41,837	40,171	30,133
Utilities	6,800	7,609	5,667
Maintenance, materials and supplies	7,000	6,988	6,014
Grants and contributions - operating	700	600	700
- capital			
Amortization			
Interest		6,637	
Allowance for uncollectible			
Other (Specify)			
General Government Services	151,387	143,187	132,959
Restructuring (Specify, if any)			
Total General Government Services	151,387	143,187	132,959

PROTECTIVE SERVICES
Police protection

Wages and benefits			
Professional/Contractual services	15,000	15,085	14,690
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	5,000	1,751	1,689
Professional/Contractual services	6,050	3,145	5,558
Utilities	2,570	2,280	2,311
Maintenance, material and supplies	6,000	3,489	1,958
Grants and contributions - operating			
- capital			
Amortization	5,000	4,499	4,438
Interest			
Other (Specify)			

Protective Services	39,620	30,249	30,644
Restructuring (Specify, if any)			
Total Protective Services	39,620	30,249	30,644

TRANSPORTATION SERVICES

Wages and benefits	103,175	100,568	100,248
Professional/Contractual Services	45,000	16,243	42,606
Utilities	11,300	10,059	10,280
Maintenance, materials, and supplies	13,600	8,687	10,904
Gravel			
Grants and contributions - operating			
- capital			
Amortization	17,250	12,973	13,184
Interest			
Other (Specify)			

Transportation Services	190,325	148,530	177,222
Restructuring (Specify, if any)			
Total Transportation Services	190,325	148,530	177,222

Municipality of Village of Coleville

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	58,000	54,479	53,536
Utilities			
Maintenance, materials and supplies	2,500	2,155	1,078
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	450	417	247
Interest			
Other (Specify)			
Environmental and Public Health Services	60,950	57,051	54,861
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	60,950	57,051	54,861
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	1,000		2,164
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	1,000	-	2,164
Restructuring (Specify, if any)			
Total Planning and Development Services	1,000	-	2,164
RECREATION AND CULTURAL SERVICES			
Wages and benefits		14,400	14,500
Professional/Contractual services	17,500	13,712	13,968
Utilities	7,700	14,732	15,849
Maintenance, materials and supplies	5,000	15,485	44,227
Grants and contributions - operating	800	754	4,153
- capital			
Amortization	10,815	26,453	26,453
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	41,815	85,536	119,150
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	41,815	85,536	119,150

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	48,300	47,461	46,481
Professional/Contractual services	28,000	15,372	27,926
Utilities	22,300	20,367	15,874
Maintenance, materials and supplies	14,000	9,150	15,984
Grants and contributions - operating - capital			
Amortization	20,000	17,210	16,888
Interest	11,000	20,521	11,112
Allowance for Uncollectible			
Other (Specify)			
Utility Services	143,600	130,081	134,265
Restructuring (Specify, if any)			
Total Utility Services	143,600	130,081	134,265
TOTAL EXPENSES BY FUNCTION	628,697	594,634	651,265

Municipality of Village of Coleville
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	4,145	8,234	180	63,811	-	10,609	163,486	250,465
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	1,000	1,000
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,995	-	-	-	-	-	-	3,995
Other Revenues	-	-	-	-	-	183	-	183
Grants - Conditional	-	-	-	-	-	90,944	-	90,944
- Capital	46,162	-	-	16,998	-	-	-	63,160
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	54,302	8,234	180	80,809	-	101,736	164,486	409,747
Expenses (Schedule 3)								
Wages & Benefits	81,182	1,751	100,568	-	-	14,400	47,461	245,362
Professional/ Contractual Services	40,171	18,230	16,243	54,479	-	13,712	15,372	158,207
Utilities	7,609	2,280	10,059	-	-	14,732	20,367	55,047
Maintenance Materials and Supplies	6,988	3,489	8,687	2,155	-	15,485	9,150	45,954
Grants and Contributions	600	-	-	-	-	754	-	1,354
Amortization	-	4,499	12,973	417	-	26,453	17,210	61,552
Interest	-	-	-	-	-	-	20,521	20,521
Allowance for Uncollectible	6,637	-	-	-	-	-	-	6,637
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	143,187	30,249	148,530	57,051	-	85,536	130,081	594,634
Surplus (Deficit) by Function	(88,885)	(22,015)	(148,350)	23,758	-	16,200	34,405	(184,887)

Taxes and other unconditional revenue (Schedule 1)

483,093

Net Surplus (Deficit)

298,206

Municipality of Village of Coleville
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
Revenues (Schedule 2)								
Fees and Charges	5,179	4,550	-	63,729	1,968	15,497	146,552	237,475
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	5,829	-	-	-	-	-	-	5,829
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	18,194	-	-	-	-	117,444	-	135,638
- Capital	17,995	-	43,837	-	-	-	1,082,006	1,143,838
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	47,197	4,550	43,837	63,729	1,968	132,941	1,228,558	1,522,780
Expenses (Schedule 3)								
Wages & Benefits	90,445	1,689	100,248	-	-	14,500	46,481	253,363
Professional/ Contractual Services	30,133	20,248	42,606	53,536	2,164	13,968	27,926	190,581
Utilities	5,667	2,311	10,280	-	-	15,849	15,874	49,981
Maintenance Materials and Supplies	6,014	1,958	10,904	1,078	-	44,227	15,984	80,165
Grants and Contributions	700	-	-	-	-	4,153	-	4,853
Amortization	-	4,438	13,184	247	-	26,453	16,888	61,210
Interest	-	-	-	-	-	-	11,112	11,112
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	132,959	30,644	177,222	54,861	2,164	119,150	134,265	651,265
Surplus (Deficit) by Function	(85,762)	(26,094)	(133,385)	8,868	(196)	13,791	1,094,293	871,515

Taxes and other unconditional revenue (Schedule 1)

463,498

Net Surplus (Deficit)

1,335,013

Municipality of Village of Coleville
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				
Assets	Asset cost									
	Opening Asset costs	42,858		954,390	86,671	202,691	1,454,431	2,477,986	5,219,027	3,164,076
	Additions during the year			25,360		45,495	210,507		281,362	2,054,951
	Disposals and write-downs during the year								-	
	Transfers (from) assets under construction						2,477,986	(2,477,986)	-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	42,858	-	979,750	86,671	248,186	4,142,924	-	5,500,389	5,219,027
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			313,836	57,992	120,201	479,720		971,749	910,539
	Add: Amortization taken			22,358	5,736	10,004	23,454		61,552	61,210
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
		Closing Accumulated	-	-	336,194	63,728	130,205	503,174	-	1,033,301
	Net Book Value	42,858	-	643,556	22,943	117,981	3,639,750	-	4,467,088	4,247,278

1. Total contributed/donated assets received in 2021

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Village of Coleville
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
Assets	Asset cost									
	Opening Asset costs	5,000	99,061	414,488	23,412		1,005,936	3,671,130	5,219,027	3,164,076
	Additions during the year		836	15,000			55,020	210,506	281,362	2,054,951
	Disposals and write-downs during the year								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs		5,000	99,897	429,488	23,412	-	1,060,956	3,881,636	5,500,389	5,219,027
Amortization	Accumulated									
	Opening Accumulated Amortization Costs		55,491	129,629	1,296		344,621	440,712	971,749	910,539
	Add: Amortization taken		4,499	12,972	417		26,454	17,210	61,552	61,210
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs		-	59,990	142,601	1,713	-	371,075	457,922	1,033,301	971,749
Net Book Value		5,000	39,907	286,887	21,699	-	689,881	3,423,714	4,467,088	4,247,278

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	515,122	70,883	586,005

APPROPRIATED RESERVES

Machinery and Equipment	524		524
Public Reserve	600		600
Capital Trust			-
Utility	14,270	2,004	16,274
Other (Specify)	49,794	5,509	55,303
Total Appropriated	65,188	7,513	72,701

ORGANIZED HAMLETS (add lines if required)

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

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	4,247,278	219,810	4,467,088
Less: Related debt			-
Net Investment in Tangible Capital Assets	4,247,278	219,810	4,467,088

Total Accumulated Surplus	4,827,588	298,206	5,125,794
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Municipality of Village of Coleville
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)	
Taxable Assessment	104,005	19,400,880			7,320,030		26,824,915
Regional Park Assessment							
Total Assessment							26,824,915
Mill Rate Factor(s)	1.0834	1.0000			2.0000		
Total Base/Minimum Tax (generated for each property class)	650	208,200			57,600		266,450
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,164	266,596			125,295		393,055

MILL RATES:	MILLS
Average Municipal*	14.65
Average School*	5.07
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

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

Municipality of **Village of Coleville**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Dennis Dales	4,250		4,250
Councillor	Falon Callfas	2,150		2,150
Councillor	Tanner Dales	2,100		2,100
Councillor	Melinda Ells	2,850		2,850
Councillor	Justin Rechenmacher	1,900		1,900
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		13,250	-	13,250

Municipality of Village of Coleville
Schedule of Restructuring
As at December 31, 2021

Schedule 11

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