

# Village of Conquest

Consolidated Financial Statements & Notes

December 31, 2021

*de Jong & Associates*

*Chartered Professional Accountants, Prof. Corp*

# Village of Conquest

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*For the year ended December 31, 2021*

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# de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

## INDEPENDENT AUDITOR'S REPORT

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To the Members of Council of the Village of Conquest

### ***Qualified Opinion***

We have audited the accompanying financial statements of the Village of Conquest, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the Village of Conquest as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Qualified Opinion***

The municipality operates a landfill, for which estimates for closure and post closure costs require recognition in the the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statement 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 ethical responsibilities in accordance with those requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation 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.

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

### ***Auditors Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements 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.

## INDEPENDENT AUDITOR'S REPORT

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### *Auditors Responsibilities for the Audit of the Financial Statements – continued from prior page*

Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements. As part of our audit, in accordance with Canadian generally accepted auditing standards, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA

  
de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

**June 14, 2022**  
Report date

**Swift Current, SK**



## Management's Responsibility

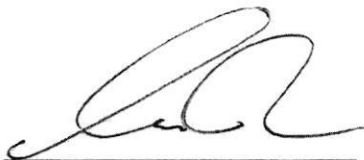
To the Ratepayers of the Village of Conquest

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.

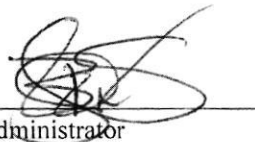
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

de Jong & Associates, 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 or designee



CAO/Administrator

June 14, 2022

Date

**Municipality of Conquest**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	15,315	348,528
Taxes Receivable - Municipal (Note 3)	12,987	15,311
Other Accounts Receivable (Note 4)	55,325	29,226
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	10,000
Debt Charges Recoverable (Note 7)	-	-
<b>Other Housing shares</b>	609	609
<b>Total Financial Assets</b>	<b>84,236</b>	<b>403,674</b>

<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	187,347	-
Accounts Payable	2,975	9,241
Accrued Liabilities Payable	1,968	2,097
Deposits	2,300	2,450
Deferred Revenue (Note 9)	3,787	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
<b>Other Liabilities Construction holdbacks</b>	64,556	-
Long-Term Debt (Note 12)	167,964	178,000
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>430,897</b>	<b>191,788</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>(346,661)</b>	<b>211,886</b>
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<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,207,278	582,262
Prepayments and Deferred Charges	24	24
Stock and Supplies	-	-
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>1,207,302</b>	<b>582,286</b>

<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>860,641</b>	<b>794,172</b>
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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 Conquest**  
**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)	201,288	199,981	211,174
Fees and Charges (Schedule 4, 5)	90,958	83,638	79,096
Conditional Grants (Schedule 4, 5)	1,560	4,167	1,368
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	1,380	4,120	5,671
Investment Income and Commissions (Schedule 4, 5)	470	610	960
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	3,943	3,015	67,193
<b>Total Revenues</b>	<b>299,599</b>	<b>295,531</b>	<b>365,462</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	91,620	98,441	75,215
Protective Services (Schedule 3)	16,234	20,117	14,637
Transportation Services (Schedule 3)	66,368	61,460	62,868
Environmental and Public Health Services (Schedule 3)	36,030	31,936	42,733
Planning and Development Services (Schedule 3)	2,950	800	6,158
Recreation and Cultural Services (Schedule 3)	2,082	24,520	22,080
Utility Services (Schedule 3)	79,108	67,602	56,396
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>294,392</b>	<b>304,876</b>	<b>280,087</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>5,207</b>	<b>(9,345)</b>	<b>85,375</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	325,566	75,814	85,391
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>330,773</b>	<b>66,469</b>	<b>170,766</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>794,172</b>	<b>794,172</b>	<b>623,406</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>1,124,945</b>	<b>860,641</b>	<b>794,172</b>

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

**Municipality of Conquest**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus (Deficit)</b>	<b>330,773</b>	<b>66,469</b>	<b>170,766</b>
(Acquisition) of tangible capital assets	(819,000)	(653,494)	(254,403)
Amortization of tangible capital assets	-	28,478	25,702
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(819,000)</b>	<b>(625,016)</b>	<b>(228,701)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(488,227)</b>	<b>(558,547)</b>	<b>(57,935)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>211,886</b>	<b>211,886</b>	<b>269,821</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>(276,341)</b>	<b>(346,661)</b>	<b>211,886</b>

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



**Municipality of Conquest**  
**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)	66,469	170,766
Amortization	28,478	25,702
Loss (gain) on disposal of tangible capital assets	-	-
	<u>94,947</u>	<u>196,468</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	2,324	(12,943)
Other Receivables	(26,099)	18,965
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(6,395)	3,408
Deposits	(150)	600
Deferred Revenue	3,787	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	64,556	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>132,970</b>	<b>206,498</b>
<b>Capital:</b>		
Acquisition of capital assets	(653,494)	(254,403)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(653,494)</b>	<b>(254,403)</b>
<b>Investing:</b>		
Long-term investments	10,000	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>10,000</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	178,000
Long-term debt repaid	(10,036)	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(10,036)</b>	<b>178,000</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(520,560)</b>	<b>130,095</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>348,528</b>	<b>218,433</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>(172,032)</b>	<b>348,528</b>

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

**Municipality of Conquest**  
**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.
- 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 Conquest**  
**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.

**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.

- l) 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>
<b>General Assets</b>	
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
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water & Sewer	40 Yrs.
Road Network Assets	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 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 straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

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

**Municipality of Conquest**  
**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 **February 9, 2021**.

**New Accounting Standards:**

- t) **Effective January 1, 2019**, the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

**PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

**Future Accounting Standards:**  
**Effective 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. 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.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 On or After April 1, 2023:**

**PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

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

**2. Cash and Temporary Investments**

	<b>2021</b>	<b>2020</b>
Cash	5,315	348,528
Temporary Investments	10,000	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>15,315</b>	<b>348,528</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of less than one year..

**3. Taxes Receivable - Municipal**

	<b>2021</b>	<b>2020</b>
Municipal - Current	16,902	16,093
- Arrears	19,345	15,721
	36,247	31,814
- Less Allowance for Uncollectible	(23,260)	(16,503)
Total municipal taxes receivable	12,987	15,311
School - Current	2,477	2,231
- Arrears	1,440	919
Total school taxes receivable	3,917	3,150
Other	-	-
Total taxes and grants in lieu receivable	16,904	18,461
Deduct taxes receivable to be collected on behalf of other organizations	(3,917)	(3,150)
<b>Total Taxes Receivable - Municipal</b>	<b>12,987</b>	<b>15,311</b>



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

**4. Other Accounts Receivable**

	2021	2020
Federal Government <i>GST</i>	31,737	11,684
Provincial Government	-	-
Local Government	-	-
Utility	23,516	17,168
Trade	-	-
Other <i>School remittance overpayment</i>	72	374
Total Other Accounts Receivable	55,325	29,226
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>55,325</b>	<b>29,226</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	54,010	69,032
Allowance for market value adjustment	(54,010)	(69,032)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2021	2020
Royal Bank - GIC's maturing March 27, 2022.	-	10,000
Other ( <i>Specify</i> )	-	-
<b>Total Long-Term Investments</b>	<b>-</b>	<b>10,000</b>

**7. Debt Charges Recoverable**

The municipality had not undertaken any projects or assumed any long term financing.

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

**8. Bank Indebtedness**

The municipality had outstanding bank indebtedness of **\$187,347** consisting of an operating account overdraft of \$7,347 and a line of credit for \$180,000.

**Credit Arrangements**

At December 31, 2021, the Municipality had lines of credit totaling \$614,000, \$180,000 of which was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of trade and property taxes accounts receivable.

**9. Deferred Revenue**

	2021	2020
Prepaid property taxes	3,787	-

**10. Accrued Landfill Costs**

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of *\$nil* (prior year - *\$nil*) 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.

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 unfunded liability for the landfill will be paid for through future surplus.

**11. Liability for Contaminated Sites**

The municipality had no contaminated sites.

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

**12. Long-Term Debt**

a) The debt limit of the municipality is **\$232,310** (2020 - \$213,510). 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)).

b) The municipality had no loans outstanding.

c) Debenture debt is repayable in annual amounts of \$14, 218.27 including interest at 2.35% over a period of 15 years.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
<b>Current balance Dec. 31, 2021</b>				<b>167,964</b>
2022	10,271	3,947	14,218	157,693
2023	10,512	3,706	14,218	147,181
2024	10,760	3,458	14,218	136,421
2025	11,012	3,206	14,218	125,409
Thereafter	125,409	16,773	142,182	-
<b>Balance</b>	<b>167,964</b>	<b>31,090</b>	<b>199,054</b>	

**13. Lease Obligations**

The municipality had no capital lease obligations.

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

**14. Other Non-financial Assets**

The municipality had no Other non-financial assets.

**15. Contingent Liabilities**

The municipality made no provision for 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 \$8,041 (2020 - \$8,150)**. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements.

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Current year financial results from the 2021 MEPP Annual Report.*

	(\$,000)	
Details of MEPP	2021	2020
Member contribution rate ( percentage of salary or wage)	9.00%	9.00%
Employer contribution rate ( percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 59,390	\$ 57,325
Employer contributions for the year	\$ 59,396	\$ 57,231
Plan Assets	\$ 3,568,400	\$ 3,221,426
Plan Liabilities	24,510	23,371
Pension Obligations	2,399,504	2,359,155
Plan Surplus	<u>\$ 1,144,386</u>	<u>\$ 838,900</u>

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

The municipality did not administer any trusts.

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

**19. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to:

Dayne Jones - Son of the CAO/Administrator was employed as a summer student.

The total expenditure in 2021 was \$5,385 and was settled in the normal course of business.

The consolidated financial statements also include transactions with related parties. The municipality is related to:

Carly Coulter - Village Councillor is the daughter in law of the CASO/Administrator

The total expenditure in 2021 was \$1,445 and was settled in the normal course of business.

**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	2022	2023	2024	2025	There After	Maturity Date	Current Year Total	Prior Year Total
Land rental	Rent of land for equipment installation - Xplorner	2,396	2,635	2,900	3190	11,615	31-12-2028	2,178	1,980

**22. Contractual Obligations and Commitments**

The municipality had no significant contractual obligations or commitments.

**23. Restructuring Transactions**

The municipality had no restructuring transactions.



Municipality of Conquest  
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	148,097	146,704	149,084
Abatements and adjustments	-	-	-
Discount on current year taxes	-	-	-
<b>Net Municipal Taxes</b>	<b>148,097</b>	<b>146,704</b>	<b>149,084</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,770	5,770	5,100
Special tax levy	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Taxes</b>	<b>153,867</b>	<b>152,474</b>	<b>154,184</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	37,921	37,921	38,248
(Organized Hamlet)	-	-	-
Safe Restart	-	-	9,545
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Unconditional Grants</b>	<b>37,921</b>	<b>37,921</b>	<b>47,793</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,410	1,393	1,410
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Government Transfers			
S.P.C. Surcharge	8,090	8,193	7,787
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Grants in Lieu of Taxes</b>	<b>9,500</b>	<b>9,586</b>	<b>9,197</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>201,288</b>	<b>199,981</b>	<b>211,174</b>

Municipality of Conquest  
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	750	300	390
- Sales of supplies	-	-	-
- Other <i>Permits, licenses, tax certificates</i>	1,490	1,942	5,121
Total Fees and Charges	2,240	2,242	5,511
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	1,380	4,120	5,671
- Investment income and commissions	470	610	960
- Other <i>Xplorner &amp; donations</i>	3,618	2,979	6,980
Total Other Segmented Revenue	7,708	9,951	19,122
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>7,708</b>	<b>9,951</b>	<b>19,122</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	19,048	19,496	14,160
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- FCM Asset management	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
<b>Total Capital</b>	<b>19,048</b>	<b>19,496</b>	<b>14,160</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>26,756</b>	<b>29,447</b>	<b>33,282</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other <i>Fire Hall land &amp; building donations</i>	-	-	60,000
Total Other Segmented Revenue	-	-	60,000
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>60,000</b>
<b>Capital</b>			
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 (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>60,000</b>

Municipality of Conquest  
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	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
<b>Total Transportation Services</b>	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other Herbicide</b>	325	36	213
Total Other Segmented Revenue	325	36	213
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other MMSW</b>	1,560	1,667	1,368
Total Conditional Grants	1,560	1,667	1,368
<b>Total Operating</b>	1,885	1,703	1,581
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
<b>Total Environmental and Public Health Services</b>	1,885	1,703	1,581

Municipality of Conquest  
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	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other Community Rink Afforability grant</b>	-	2,500	-
Total Conditional Grants	-	2,500	-
<b>Total Operating</b>	-	2,500	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	2,500	-

**Municipality of Conquest**  
**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	40,500	43,157	41,671
- Sewer	34,000	33,893	31,914
- <b>Other Infrastructure fee</b>	14,218	4,346	-
Total Fees and Charges	88,718	81,396	73,585
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	88,718	81,396	73,585
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>88,718</b>	<b>81,396</b>	<b>73,585</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP	306,518	56,318	48,234
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	22,997
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>306,518</b>	<b>56,318</b>	<b>71,231</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>395,236</b>	<b>137,714</b>	<b>144,816</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>423,877</b>	<b>171,364</b>	<b>239,679</b>

**SUMMARY**

Total Other Segmented Revenue	96,751	91,383	152,920
Total Conditional Grants	1,560	4,167	1,368
Total Capital Grants and Contributions	325,566	75,814	85,391
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>423,877</b>	<b>171,364</b>	<b>239,679</b>



Municipality of Conquest  
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	7,750	7,910	9,692
Wages and benefits	53,550	53,847	42,668
Professional/Contractual services	19,710	19,416	18,680
Utilities	4,085	3,993	4,424
Maintenance, materials and supplies	5,225	4,820	5,183
Grants and contributions - operating	350	35	300
- capital	-	-	-
Amortization	-	743	-
Interest	950	920	2,677
Allowance for uncollectible	-	6,757	(8,409)
Other	-	-	-
<b>General Government Services</b>	<b>91,620</b>	<b>98,441</b>	<b>75,215</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>91,620</b>	<b>98,441</b>	<b>75,215</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	7,914	7,913	7,756
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Fire protection**

Wages and benefits	1,190	1,210	1,190
Professional/Contractual services	3,245	4,133	2,326
Utilities	1,520	1,664	1,488
Maintenance, material and supplies	2,365	2,365	45
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,832	1,832
Interest	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Protective Services</b>	<b>16,234</b>	<b>20,117</b>	<b>14,637</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>16,234</b>	<b>20,117</b>	<b>14,637</b>

**TRANSPORTATION SERVICES**

Wages and benefits	39,704	36,638	39,379
Professional/Contractual Services	10,654	9,506	9,904
Utilities	7,885	7,203	7,799
Maintenance, materials, and supplies	8,125	8,047	5,623
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	66	163
Interest	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Transportation Services</b>	<b>66,368</b>	<b>61,460</b>	<b>62,868</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>66,368</b>	<b>61,460</b>	<b>62,868</b>

Municipality of Conquest  
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	15,205	13,757	14,958
Professional/Contractual services	20,625	17,933	27,359
Utilities	-	-	-
Maintenance, materials and supplies	200	246	416
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>36,030</b>	<b>31,936</b>	<b>42,733</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>36,030</b>	<b>31,936</b>	<b>42,733</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	2,950	800	6,158
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other <i>GIS Mapping</i>	-	-	-
<b>Planning and Development Services</b>	<b>2,950</b>	<b>800</b>	<b>6,158</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>2,950</b>	<b>800</b>	<b>6,158</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	1,232	1,230	1,230
Utilities	-	-	-
Maintenance, materials and supplies	100	40	100
Grants and contributions - operating & <i>CRAIC</i>	750	3,250	750
- capital	-	-	-
Amortization	-	20,000	20,000
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Recreation and Cultural Services</b>	<b>2,082</b>	<b>24,520</b>	<b>22,080</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>2,082</b>	<b>24,520</b>	<b>22,080</b>

**Municipality of Conquest**  
**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	18,685	21,011	18,449
Professional/Contractual services	24,450	8,972	7,582
Utilities	8,500	8,054	9,991
Maintenance, materials and supplies	23,290	20,676	14,463
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,837	3,707
Interest	4,183	4,052	2,204
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>79,108</b>	<b>67,602</b>	<b>56,396</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>79,108</b>	<b>67,602</b>	<b>56,396</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>294,392</b>	<b>304,876</b>	<b>280,087</b>

**Municipality of Conquest**  
**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	2,242	-	-	-	-	-	81,396	83,638
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	4,120	-	-	-	-	-	-	4,120
Investment Income and Commissions	610	-	-	-	-	-	-	610
Other Revenues	2,979	-	-	36	-	-	-	3,015
Grants - Conditional	-	-	-	1,667	-	2,500	-	4,167
- Capital	19,496	-	-	-	-	-	56,318	75,814
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>29,447</b>	<b>-</b>	<b>-</b>	<b>1,703</b>	<b>-</b>	<b>2,500</b>	<b>137,714</b>	<b>171,364</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	61,757	1,210	36,638	13,757	-	-	21,011	134,373
Professional/ Contractual Services	19,416	12,046	9,506	17,933	800	1,230	8,972	69,903
Utilities	3,993	1,664	7,203	-	-	-	8,054	20,914
Maintenance Materials and Supplies	4,820	2,365	8,047	246	-	40	20,676	36,194
Grants and Contributions	35	-	-	-	-	3,250	-	3,285
Amortization	743	2,832	66	-	-	20,000	4,837	28,478
Interest	920	-	-	-	-	-	4,052	4,972
Allowance for Uncollectible	6,757	-	-	-	-	-	-	6,757
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>98,441</b>	<b>20,117</b>	<b>61,460</b>	<b>31,936</b>	<b>800</b>	<b>24,520</b>	<b>67,602</b>	<b>304,876</b>
<b>Surplus (Deficit) by Function</b>	<b>(68,994)</b>	<b>(20,117)</b>	<b>(61,460)</b>	<b>(30,233)</b>	<b>(800)</b>	<b>(22,020)</b>	<b>70,112</b>	<b>(133,512)</b>

Taxes and other unconditional revenue (Schedule 1)

199,981

**Net Surplus (Deficit)**

**66,469**

**Municipality of Conquest**  
**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	5,511	-	-	-	-	-	73,585	79,096
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	5,671	-	-	-	-	-	-	5,671
Investment Income and Commissions	960	-	-	-	-	-	-	960
Other Revenues	6,980	60,000	-	213	-	-	-	67,193
Grants - Conditional	-	-	-	1,368	-	-	-	1,368
- Capital	14,160	-	-	-	-	-	71,231	85,391
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>33,282</b>	<b>60,000</b>	<b>-</b>	<b>1,581</b>	<b>-</b>	<b>-</b>	<b>144,816</b>	<b>239,679</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	52,360	1,190	39,379	14,958	-	-	18,449	126,336
Professional/ Contractual Services	18,680	10,082	9,904	27,359	6,158	1,230	7,582	80,995
Utilities	4,424	1,488	7,799	-	-	-	9,991	23,702
Maintenance Materials and Supplies	5,183	45	5,623	416	-	100	14,463	25,830
Grants and Contributions	300	-	-	-	-	750	-	1,050
Amortization	-	1,832	163	-	-	20,000	3,707	25,702
Interest	2,677	-	-	-	-	-	2,204	4,881
Allowance for Uncollectible	(8,409)	-	-	-	-	-	-	(8,409)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>75,215</b>	<b>14,637</b>	<b>62,868</b>	<b>42,733</b>	<b>6,158</b>	<b>22,080</b>	<b>56,396</b>	<b>280,087</b>
<b>Surplus (Deficit) by Function</b>	<b>(41,933)</b>	<b>45,363</b>	<b>(62,868)</b>	<b>(41,152)</b>	<b>(6,158)</b>	<b>(22,080)</b>	<b>88,420</b>	<b>(40,408)</b>

Taxes and other unconditional revenue (Schedule 1)

211,174

**Net Surplus (Deficit)**

**170,766**



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

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	<b>Asset cost</b>								
	Opening Asset costs	26,200	-	1,141,815	38,566	48,102	272,664	174,020	1,701,367
	Additions during the year	-	-	-	-	-	-	653,494	254,403
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>26,200</b>	<b>-</b>	<b>1,141,815</b>	<b>38,566</b>	<b>48,102</b>	<b>272,664</b>	<b>827,514</b>	<b>2,354,861</b>
Amortization	<b>Accumulated Amortization Cost</b>								
	Opening Accumulated Amortization Costs	-	-	873,359	36,401	32,608	176,737	-	1,119,105
	Add: Amortization taken	-	-	22,560	1,084	1,854	2,980	-	25,702
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>895,919</b>	<b>37,485</b>	<b>34,462</b>	<b>179,717</b>	<b>-</b>	<b>1,147,583</b>
	<b>Net Book Value</b>	<b>26,200</b>	<b>-</b>	<b>245,896</b>	<b>1,081</b>	<b>13,640</b>	<b>92,947</b>	<b>827,514</b>	<b>582,262</b>

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 Conquest  
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	27,463	108,540	31,788	30,300	-	1,004,300	498,976	1,701,367	1,446,964
Additions during the year	-	-	-	-	-	-	653,494	653,494	254,403
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>27,463</b>	<b>108,540</b>	<b>31,788</b>	<b>30,300</b>	<b>-</b>	<b>1,004,300</b>	<b>1,152,470</b>	<b>2,354,861</b>	<b>1,701,367</b>
<b>Amortization</b>									
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	15,800	40,089	29,106	25,500	-	800,000	208,610	1,119,105	1,093,403
Add: Amortization taken	743	2,832	66	-	-	20,000	4,837	28,478	25,702
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>16,543</b>	<b>42,921</b>	<b>29,172</b>	<b>25,500</b>	<b>-</b>	<b>820,000</b>	<b>213,447</b>	<b>1,147,583</b>	<b>1,119,105</b>
<b>Net Book Value</b>	<b>10,920</b>	<b>65,619</b>	<b>2,616</b>	<b>4,800</b>	<b>-</b>	<b>184,300</b>	<b>939,023</b>	<b>1,207,278</b>	<b>582,262</b>



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

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>384,910</b>	<b>(568,583)</b>	<b>(183,673)</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	5,000	-	5,000
Utility	-	-	-
Other (Specify)	-	-	-
<b>Total Appropriated</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	582,262	625,016	1,207,278
Less: Related debt	(178,000)	10,036	(167,964)
<b>Net Investment in Tangible Capital Assets</b>	<b>404,262</b>	<b>635,052</b>	<b>1,039,314</b>
<b>Total Accumulated Surplus</b>	<b>794,172</b>	<b>66,469</b>	<b>860,641</b>

**Municipality of Conquest**  
**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>	92,015	6,202,400	-	-	451,775	-	6,746,190
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							6,746,190
<b>Mill Rate Factor(s)</b>	0.6300	1.0000	-	-	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	4,000	75,200	-	-	12,800		92,000
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	<b>4,472</b>	<b>125,750</b>	-	-	<b>16,482</b>		<b>146,704</b>

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	21.7462
<b>Average School*</b>	4.5711
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	8.1500

\* 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 Conquest**  
**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>Doug Jones</b>	1,700	20	1,720
Councillor	Gary Hatch	1,530	-	1,530
Councillor	Lindsay Kokesch	1,700	20	1,720
Councillor	Carly Coulter	1,445	-	1,445
Councillor	Allan Knihniski	1,190	-	1,190
				-
<b>Total</b>		<b>7,565</b>	<b>40</b>	<b>7,605</b>

**Municipality of Conquest**  
**Schedule of Restructuring**  
**As at December 31, 2021**

Schedule 11

	2021
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	-