

Town of Fleming
FINANCIAL STATEMENTS
Year Ended December 31, 2021

Town of Fleming
Fleming, Saskatchewan
December 31, 2021

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Management's Responsibility

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

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

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

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.



Mayor

Administrator

Independent Auditors' Report

To the Council
Town of Fleming

Opinion

We have audited the financial statements of Town of Fleming, (the municipality), which comprise the Statement of Financial Position as at December 31, 2021 and the Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and notes to the 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 the municipality as at December 31, 2021, and results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
July 27, 2022

Town of Fleming
Fleming, Saskatchewan
Statement of Financial Position as at December 31, 2021

Statement 1

	2021	2020 (Note 8)
Assets		
Financial Assets		
Cash and temporary investments - note 2	258,024	178,547
Taxes receivable - municipal - note 3	41,512	35,439
Other accounts receivable - note 4	23,623	25,143
Land for resale - note 5	6,372	26,031
Other	6,077	6,039
Total Financial Assets	<u>335,608</u>	<u>271,199</u>
Liabilities		
Accounts payable	39,809	7,311
Accrued liabilities payable	5,690	
Deposits	12,805	12,805
Deferred revenue - note 6	46,926	48,776
Total Liabilities	<u>105,230</u>	<u>68,892</u>
Net Financial Assets	<u>230,378</u>	<u>202,307</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	378,456	389,736
Prepayments and deferred charges	1,049	300
Total Non-Financial Assets	<u>379,505</u>	<u>390,036</u>
Accumulated Surplus - schedule 8	<u>\$ 609,883</u>	<u>\$ 592,343</u>

Approved on behalf of the council:

Mayor

Councillor

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

Town of Fleming
Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget [Note 1(p)]	2021 Actual	2020 Actual (Note 8)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	153,730	153,028	153,497
Fees and charges - schedules 4 and 5	54,680	66,924	46,878
Conditional grants - schedules 4 and 5	1,600		181
Tangible capital asset sales - schedules 4 and 5			4,000
Land sales - gain (loss) - schedules 4 and 5			1,492
Investment income and commissions			
- schedules 4 and 5		366	
Total Revenue	<u>210,010</u>	<u>220,318</u>	<u>206,048</u>
Expenses - schedule 3			
General government services	50,410	69,311	53,258
Protective services	5,870	5,891	5,162
Transportation services	23,470	14,219	19,247
Environmental and public health services	12,200	12,799	12,454
Planning and development services			119
Recreation and cultural services	3,360	1,227	2,562
Utilities services	107,200	99,331	79,991
Total Expenses	<u>202,510</u>	<u>202,778</u>	<u>172,793</u>
Surplus of Revenues over Expenses before Other Capital Contributions	7,500	17,540	33,255
Provincial/Federal Capital Grants and Contributions			
- schedules 4 and 5	8,250	0	0
Surplus of Revenue over Expenses	15,750	17,540	33,255
Accumulated Surplus, Beginning of Year	<u>592,343</u>	<u>592,343</u>	<u>559,088</u>
Accumulated Surplus, End of Year	<u>\$ 608,093</u>	<u>\$ 609,883</u>	<u>\$ 592,343</u>

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part of these financial statements.*

Town of Fleming
Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget [Note 1(p)]	2021 Actual	2020 Actual (Note 8)
Surplus	<u>15,750</u>	<u>17,540</u>	<u>33,255</u>
(Acquisition) of tangible capital assets			(19,226)
Amortization of tangible capital assets		11,280	10,307
Proceeds on disposal of tangible capital assets			4,000
Loss (gain) on the disposal of tangible capital assets	<u> </u>	<u> </u>	<u>(4,000)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>11,280</u>	<u>(8,919)</u>
(Acquisition) of prepaid expense	<u>0</u>	<u>(749)</u>	<u>0</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(749)</u>	<u>0</u>
Increase in Net Financial Assets	15,750	28,071	24,336
Net Financial Assets, beginning of year	<u>202,306</u>	<u>202,306</u>	<u>177,970</u>
Net Financial Assets, End of Year	<u>\$ 218,056</u>	<u>\$ 230,377</u>	<u>\$ 202,306</u>

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part of these financial statements.*

Town of Fleming
Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020 (Note 8)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	17,540	33,255
Amortization	11,280	10,307
Loss (gain) on disposal of tangible capital assets	<u> </u>	<u>(4,000)</u>
	28,820	39,562
Change in Assets/Liabilities		
Taxes receivable - municipal	(6,073)	(7,920)
Other receivables	1,520	(4,875)
Land for resale	19,659	8
Other financial assets	(38)	
Accounts payable	32,498	1,948
Accrued liabilities payable	5,690	
Deferred revenue	(1,850)	16,401
Prepayments and deferred charges	<u>(749)</u>	<u> </u>
Cash Provided by Operating Transactions	79,477	45,124
Capital:		
Acquisition of capital assets		(19,226)
Proceeds from the disposal of capital assets		4,000
Cash Applied to Capital Transactions	<u>0</u>	<u>(15,226)</u>
Change in Cash and Temporary Investments During the Year	79,477	29,898
Cash and temporary investments, beginning of year	<u>178,547</u>	<u>148,649</u>
Cash and Temporary Investments, End of Year	<u>\$ 258,024</u>	<u>\$ 178,547</u>

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

Town of Fleming
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies

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

(a) Basis of accounting

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

(b) Reporting entity

The 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.

(c) Collection of funds for other authorities

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

(d) Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or are the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

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

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

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

(e) Deferred revenue - fees and charges

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

Town of Fleming
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(f) Net financial assets

Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-financial assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. 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. The municipality's tangible capital asset useful lives are estimated as follows:

Assets	Useful Life
General Assets	
Land	indefinite
Land improvements	15-40 years
Buildings	50 years
Vehicles	10 years
Machinery and equipment	5-15 years
Linear assets	30-40 years
Infrastructure Assets	
Assets under construction	30-40 years

(i) 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.

(j) Capitalization of interest

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

Town of Fleming
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(k) Leases

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

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

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

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

(m) 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.

(n) 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.

Town of Fleming
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(o) 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.

(p) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 21, 2021.

Town of Fleming
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(q) New accounting standards

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, 2021:

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, 2022:

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.

Town of Fleming
Notes to Financial Statements
For the year ended December 31, 2021

	2021	2020
2. Cash and Temporary Investments		
Cash	\$ 258,024	\$ 178,547
Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.		
3. Taxes and Grants In Lieu Receivable		
Municipal - current	23,953	28,739
Municipal - arrears	27,559	13,200
	<u>51,512</u>	<u>41,939</u>
Less: Allowance for uncollectibles	10,000	6,500
Total municipal taxes receivable	<u>41,512</u>	<u>35,439</u>
School - current	2,973	2,834
School - arrears	2,392	297
Total school taxes receivable	<u>5,365</u>	<u>3,131</u>
Total taxes and grants in lieu receivable	46,877	38,570
Less: Taxes receivable to be collected on behalf of other organizations	<u>5,365</u>	<u>3,131</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 41,512</u>	<u>\$ 35,439</u>
4. Other Accounts Receivable		
Federal government	5,045	4,883
Utility	18,533	16,320
Trade	45	3,940
Net Other Accounts Receivable	<u>\$ 23,623</u>	<u>\$ 25,143</u>
5. Land for Resale		
Tax title property	32,658	29,879
Less: Allowance for market value adjustment	<u>27,500</u>	<u>5,062</u>
Net tax title property	5,158	24,817
Other land	<u>1,214</u>	<u>1,214</u>
Total Land for Resale	<u>\$ 6,372</u>	<u>\$ 26,031</u>
6. Deferred Revenue		
Unspent MEEP grant	12,073	12,073
Unspent Canada Community Building Fund grant	34,853	34,853
Other	<u>1,850</u>	<u>1,850</u>
	<u>\$ 46,926</u>	<u>\$ 48,776</u>

Town of Fleming
Notes to Financial Statements
For the year ended December 31, 2021

7. Long-Term Debt

The debt limit of the municipality for 2022 is \$158,590. 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).

8. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

The comparative financial statements have been restated to unconsolidate the Fleming Community Organization as it was determined not to be a controlled entity. As a result, the comparative statement of operations for the year ending December 31, 2020 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Revenues			
Fees and charges	46,878	52,239	(5,361)
Conditional grants	181	1,781	(1,600)
			<u>(6,961)</u>
Recreation and cultural services	2,562	20,823	(18,261)
Adjustment to surplus (deficit) of revenue over expenses			11,300
Balance of accumulated surplus, end of year as previously stated			598,959
Adjustment to opening accumulated surplus			<u>(17,916)</u>
Balance of accumulated surplus, end of year, as restated			<u>\$ 592,343</u>

The comparative statement of financial position as at December 31, 2020 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Cash and temporary investments	\$ 178,547	\$ 185,163	\$(6,616)
Accumulated Surplus	592,343	598,959	(6,616)

Town of Fleming

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

Schedule 1

	2021 Budget [Note 1(p)]	2021 Actual	2020 Actual (Note 8)
Taxes			
General municipal tax levy	94,670	94,672	92,480
Abatements and adjustments		(650)	(1,623)
Discount on current year taxes	(4,040)	(2,722)	(4,035)
Net municipal taxes	<u>90,630</u>	<u>91,300</u>	<u>86,822</u>
Penalties on tax arrears	<u>5,600</u>	<u>6,162</u>	<u>5,599</u>
Total Taxes	<u>96,230</u>	<u>97,462</u>	<u>92,421</u>
Unconditional Grants			
Equalization (revenue sharing)	21,040	20,870	21,042
Safe Restart Program			<u>5,011</u>
Total Unconditional Grants	<u>21,040</u>	<u>20,870</u>	<u>26,053</u>
Grants In Lieu of Taxes			
Federal	29,450	27,691	
Provincial			
Sask. Energy Gas	1,780	1,660	1,778
Local/Other			
C.P.R. mainline			28,014
Other Government Transfers			
S.P.C. surcharge	<u>5,230</u>	<u>5,345</u>	<u>5,231</u>
Total Grants In Lieu of Taxes	<u>36,460</u>	<u>34,696</u>	<u>35,023</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 153,730</u>	<u>\$ 153,028</u>	<u>\$ 153,497</u>

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

Town of Fleming

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

Schedule 2-1

	2021 Budget [Note 1(p)]	2021 Actual	2020 Actual (Note 8)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work		100	
Sale of supplies	20		420
Rentals	1,560	1,600	1,560
Licenses and permits	140	50	65
Other			760
Total Fees and Charges	<u>1,720</u>	<u>1,750</u>	<u>2,805</u>
Land sales - gain			1,492
Investment income and commissions		366	
Total Other Segmented Revenue	<u>1,720</u>	<u>2,116</u>	<u>4,297</u>
Total General Government Services	<u>\$ 1,720</u>	<u>\$ 2,116</u>	<u>\$ 4,297</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	6,800	3,450	3,450
Tangible capital asset sales - gain			4,000
Total Other Segmented Revenue	<u>6,800</u>	<u>3,450</u>	<u>7,450</u>
Total Operating	<u>6,800</u>	<u>3,450</u>	<u>7,450</u>
Capital			
Conditional Grants			
Canada Community Building Fund	8,250		
Total Capital	<u>8,250</u>	<u>0</u>	<u>0</u>
Total Transportation Services	<u>\$ 15,050</u>	<u>\$ 3,450</u>	<u>\$ 7,450</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Cemetery fees	1,490	1,940	1,494
Total Other Segmented Revenue	<u>1,490</u>	<u>1,940</u>	<u>1,494</u>
Conditional Grants			
Local			181
Total Conditional Grants	<u>0</u>	<u>0</u>	<u>181</u>
Total Environmental and Public Health Services	<u>\$ 1,490</u>	<u>\$ 1,940</u>	<u>\$ 1,675</u>

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part of these financial statements.*

Town of Fleming

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

Schedule 2-2

	2021 Budget [Note 1(p)]	2021 Actual	2020 Actual (Note 8)
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Maintenance and development charges	1,500	1,750	
Total Other Segmented Revenue	<u>1,500</u>	<u>1,750</u>	<u>0</u>
Total Planning and Development Services	<u>\$ 1,500</u>	<u>\$ 1,750</u>	<u>\$ 0</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Recreation fees	20	20	20
Total Other Segmented Revenue	<u>20</u>	<u>20</u>	<u>20</u>
Conditional Grants			
Recreation grant - R. M. of Moosomin	1,600		
Total Conditional Grants	<u>1,600</u>	<u>0</u>	<u>0</u>
Total Recreation and Cultural Services	<u>\$ 1,620</u>	<u>\$ 20</u>	<u>\$ 20</u>
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	43,150	43,628	39,109
Other		14,386	
Total Fees and Charges	<u>43,150</u>	<u>58,014</u>	<u>39,109</u>
Total Other Segmented Revenue	<u>43,150</u>	<u>58,014</u>	<u>39,109</u>
Total Utility Services	<u>\$ 43,150</u>	<u>\$ 58,014</u>	<u>\$ 39,109</u>
Total Operating and Capital Revenue by Function	<u>\$ 64,530</u>	<u>\$ 67,290</u>	<u>\$ 52,551</u>
Summary			
Total Other Segmented Revenue	54,680	67,290	52,370
Total Conditional Grants	1,600	0	181
Total Capital Grants and Contributions	<u>8,250</u>		
Total Operating and Capital Revenue by Function	<u>\$ 64,530</u>	<u>\$ 67,290</u>	<u>\$ 52,551</u>

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

Town of Fleming
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget [Note 1(p)]	2021 Actual	2020 Actual (Note 8)
General Government Services			
Council remuneration and travel	1,770	1,510	1,110
Wages and benefits	17,760	11,761	19,092
Professional/Contractual services	16,800	15,736	14,770
Utilities	5,400	5,114	5,260
Maintenance, materials and supplies	5,910	3,756	7,256
Grants and contributions - operating	2,500	3,000	3,000
Interest	270	2,496	270
Allowance for uncollectibles		25,938	2,500
	<u> </u>	<u> </u>	<u> </u>
Total General Government Services	\$ 50,410	\$ 69,311	\$ 53,258
	<u> </u>	<u> </u>	<u> </u>
Protective Services			
Police protection			
Professional/Contractual services	4,050	4,154	4,046
Fire protection			
Professional/Contractual services	1,120	1,000	1,116
Maintenance, materials and supplies	700	737	
	<u> </u>	<u> </u>	<u> </u>
Total Protective Services	\$ 5,870	\$ 5,891	\$ 5,162
	<u> </u>	<u> </u>	<u> </u>
Transportation Services			
Professional/Contractual services	14,550	7,539	12,373
Utilities	5,780	5,294	5,784
Maintenance, materials and supplies	140		136
Gravel	3,000	1,200	954
Amortization		186	
	<u> </u>	<u> </u>	<u> </u>
Total Transportation Services	\$ 23,470	\$ 14,219	\$ 19,247
	<u> </u>	<u> </u>	<u> </u>

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Town of Fleming
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget [Note 1(p)]	2021 Actual	2020 Actual (Note 8)
Environmental and Public Health Services			
Professional/Contractual services	\$ 12,200	\$ 12,799	\$ 12,454
Planning and Development Services			
Heritage elevator	\$ 0	\$ 0	\$ 119
Recreation and Cultural Services			
Professional/Contractual services		160	
Grants and contributions - operating	2,400		1,600
Libraries	960	962	962
Other		105	
Total Recreation and Cultural Services	\$ 3,360	\$ 1,227	\$ 2,562
Utility Services			
Wages and benefits	23,260	23,776	24,850
Professional/Contractual services	49,690	16,599	24,342
Utilities	9,930	10,555	10,559
Maintenance, materials and supplies	24,320	37,307	9,933
Amortization		11,094	10,307
Total Utility Services	\$ 107,200	\$ 99,331	\$ 79,991
Total Expenses by Function	\$ 202,510	\$ 202,778	\$ 172,793

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

Town of Fleming

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

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	1,750		3,450	1,940	1,750	20	58,014	66,924
Investment income and commissions	366							366
Total Revenues	<u>2,116</u>	<u>0</u>	<u>3,450</u>	<u>1,940</u>	<u>1,750</u>	<u>20</u>	<u>58,014</u>	<u>67,290</u>
Expenses - schedule 3								
Wages and benefits	11,761						23,776	35,537
Professional/contractual services	17,246	5,154	7,539	12,799		160	16,599	59,497
Utilities	5,114		5,294				10,555	20,963
Maintenance materials and supplies	3,756	737	1,200				37,307	43,000
Grants and contributions	3,000							3,000
Amortization			186				11,094	11,280
Libraries						962		962
Interest	2,496							2,496
Allowance for uncollectibles	25,938							25,938
Other						105		105
Total Expenses	<u>69,311</u>	<u>5,891</u>	<u>14,219</u>	<u>12,799</u>	<u>0</u>	<u>1,227</u>	<u>99,331</u>	<u>202,778</u>
Surplus (Deficit) by Function	<u>\$(67,195)</u>	<u>\$(5,891)</u>	<u>\$(10,769)</u>	<u>\$(10,859)</u>	<u>\$ 1,750</u>	<u>\$(1,207)</u>	<u>\$(41,317)</u>	<u>(135,488)</u>
Taxation and other unconditional revenue - schedule 1								<u>153,028</u>
Net Surplus								<u>\$ 17,540</u>

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

Town of Fleming

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

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	2,805		3,450	1,494		20	39,109	46,878
Tangible capital asset sales - gain			4,000					4,000
Land sales - gain	1,492							1,492
Grants - conditional				181				181
Total Revenues	4,297	0	7,450	1,675	0	20	39,109	52,551
Expenses - schedule 3								
Wages and benefits	19,092						24,850	43,942
Professional/contractual services	15,880	5,162	12,373	12,454			24,342	70,211
Utilities	5,260		5,784				10,559	21,603
Maintenance materials and supplies	7,256		1,090				9,933	18,279
Grants and contributions	3,000					1,600		4,600
Amortization							10,307	10,307
Heritage elevator					119			119
Libraries						962		962
Interest	270							270
Allowance for uncollectibles	2,500							2,500
Total Expenses	53,258	5,162	19,247	12,454	119	2,562	79,991	172,793
Surplus (Deficit) by Function	<u>\$(48,961)</u>	<u>\$(5,162)</u>	<u>\$(11,797)</u>	<u>\$(10,779)</u>	<u>\$(119)</u>	<u>\$(2,542)</u>	<u>\$(40,882)</u>	<u>(120,242)</u>
Taxation and other unconditional revenue - schedule 1								153,497
Net Surplus								<u>\$ 33,255</u>

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part of these financial statements.*

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

Schedule 6

	2021							2020	
	General Assets					Infrastruct. Assets	General/Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Cost	26,572	0	0	0	3,375	521,109	0	551,056	531,830
Additions during the year									19,226
Closing Asset Costs	26,572	0	0	0	3,375	521,109	0	551,056	551,056
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	0	0	929	160,391	0	161,320	151,013
Add: Amortization taken					84	11,196		11,280	10,307
Closing Accumulated Amortization Costs	0	0	0	0	1,013	171,587	0	172,600	161,320
Net Book Value	\$ 26,572	\$ 0	\$ 0	\$ 0	\$ 2,362	\$ 349,522	\$ 0	\$ 378,456	\$ 389,736

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

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

Schedule 7

	2021							2020
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	0	0	7,949	3,378	77	20,484	519,168	531,830
Additions during the year								19,226
Closing Asset Costs	<u>0</u>	<u>0</u>	<u>7,949</u>	<u>3,378</u>	<u>77</u>	<u>20,484</u>	<u>519,168</u>	<u>551,056</u>
Accumulated Amortization Cost								
Opening Accumulated								
Amortization Costs	0	0	28	0	0	0	161,292	161,320
Add: Amortization taken			186				11,094	10,307
Closing Accumulated Amortization	<u>0</u>	<u>0</u>	<u>214</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>172,386</u>	<u>161,320</u>
Costs								
Net Book Value	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,735</u>	<u>\$ 3,378</u>	<u>\$ 77</u>	<u>\$ 20,484</u>	<u>\$ 346,782</u>	<u>\$ 378,456</u>
								<u>\$ 389,736</u>

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part of these financial statements.*

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

Schedule 8

	2020	Changes	2021
Unappropriated Surplus	<u>198,563</u>	<u>28,179</u>	<u>226,742</u>
Appropriated Surplus			
Machinery and equipment			
Office equipment	<u>4,044</u>	<u>641</u>	<u>4,685</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>389,736</u>	<u>(11,280)</u>	<u>378,456</u>
Net Investment in Tangible Capital Assets	<u>389,736</u>	<u>(11,280)</u>	<u>378,456</u>
Total Accumulated Surplus	<u>\$ 592,343</u>	<u>\$ 17,540</u>	<u>\$ 609,883</u>

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part of these financial statements.*

Town of Fleming
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	Property Class					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	188,650	2,223,200			163,710	2,575,560
Regional Park Assessment						
Total Assessment						2,575,560
Mill Rate Factor(s)	0.3400	0.9100			1.6000	
Total Base/Minimum Tax (generated for each property class)	325	51,600			2,075	54,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,734	85,330			7,608	94,672
Mill Rates:	Mills					
Average Municipal*	36.7578					
Average School*	4.3785					
Potash Mill Rate						
Uniform Municipal Mill Rate	26.0000					

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

Town of Fleming
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Trent Green	450		450
Joseph Tschetter	260		260
Andrew Stonehouse	320		320
Ryan Hall	260		260
Matt Demas	220		220
	<u>1,510</u>	<u>0</u>	<u>1,510</u>
	\$ 1,510	\$ 0	\$ 1,510

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