

TOWN OF FRANCIS
Consolidated Financial Statements
December 31, 2021

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Consolidated Statement of Financial Position
Page 4	Consolidated Statement of Operations
Page 5	Consolidated Statement of Changes in Net Financial Assets
Page 6	Consolidated Statement of Cash Flows
Pages 7 - 14	Notes to the Consolidated Financial Statements
Page 15	Consolidated Schedule of Taxes and Other Unconditional Revenue
Pages 16 - 19	Consolidated Schedule of Operating and Capital Revenue by Function
Pages 20 - 22	Consolidated Schedule of Total Expenses by Function
Pages 23 - 24	Consolidated Schedule of Segment Disclosure by Function
Page 25	Consolidated Schedule of Tangible Capital Assets by Object
Page 26	Consolidated Schedule of Tangible Capital Assets by Function
Page 27	Consolidated Schedule of Accumulated Surplus
Page 28	Consolidated Schedule of Mill Rates and Assessments
Page 29	Consolidated Schedule of Council Remuneration

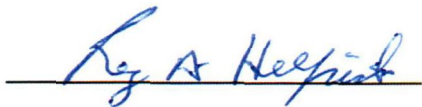
Management's Responsibility

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

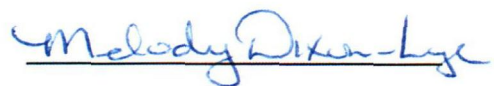
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

A handwritten signature in blue ink, reading "Ag A. Heepink", written over a horizontal line.

Council

A handwritten signature in blue ink, reading "Melody Dixon-Lye", written over a horizontal line.

Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Francis

Opinion

We have audited the consolidated financial statements of the **TOWN OF FRANCIS**, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 Consolidated Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

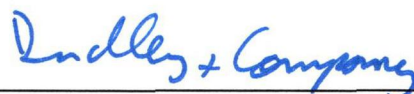
TOWN OF FRANCIS

Independent Auditors' Report (continued)

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 13, 2022

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

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 473,632	\$ 268,689
Taxes Receivable - Municipal (Note 3)	37,267	32,575
Other Accounts Receivable (Note 4)	18,309	207,310
Land for Resale (Note 5)	32,584	27,593
Other Investments (Note 6)	244,064	159,196
Other	-	-
Total Financial Assets	805,856	695,363
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	8,477	12,029
Accrued Liabilities Payable	-	-
Deposits	180	180
Deferred Revenue (Note 8)	31,539	31,459
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	40,196	43,668
NET FINANCIAL ASSETS	765,660	651,695
Tangible Capital Assets (Schedules 6, 7)	1,186,610	1,224,845
Prepayment and Deferred Charges	4,695	4,695
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,191,305	1,229,540
Accumulated Surplus (Deficit) (Schedule 8)	\$ 1,956,965	\$ 1,881,235

The accompanying notes form an integral part of these financial statements.

TOWN OF FRANCIS
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 179,992	\$ 180,879	\$ 194,177
Fees and Charges	(Schedule 4, 5)	91,250	92,878	90,243
Conditional Grants	(Schedule 4, 5)	15,500	24,980	33,199
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	775
Land Sales - Gain	(Schedule 4, 5)	-	3,000	-
Investment Income and Commissions	(Schedule 4, 5)	6,500	5,009	6,726
Other Revenues	(Schedule 4, 5)	6,500	18,840	860
Total Revenues		299,742	325,586	325,980

Expenses

General Government Services	(Schedule 3)	60,999	58,305	58,198
Protective Services	(Schedule 3)	28,928	24,559	25,226
Transportation Services	(Schedule 3)	68,606	72,344	63,718
Environmental and Public Health Services	(Schedule 3)	28,463	29,348	29,953
Planning and Development Services	(Schedule 3)	5,000	-	-
Recreation and Cultural Services	(Schedule 3)	27,352	33,069	43,703
Utility Services	(Schedule 3)	65,946	58,672	40,485
Total Expenses		285,294	276,297	261,283

Surplus (Deficit) before Other Capital Contributions	14,448	49,289	64,697
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	13,410	26,441	361,039
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Surplus (Deficit) of Revenues over Expenses	27,858	75,730	425,736
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Accumulated Surplus (Deficit), Beginning of Year	1,881,235	1,881,235	1,455,499
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Accumulated Surplus (Deficit), End of Year	\$ 1,909,093	\$ 1,956,965	\$ 1,881,235
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The accompanying notes form an integral part of these financial statements.

TOWN OF FRANCIS
Consolidated Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 27,858	\$ 75,730	\$ 425,736
(Acquisition) of tangible capital assets	(26,700)	(6,000)	(549,724)
Amortization of tangible capital assets	35,407	44,235	35,407
Proceeds on disposal of tangible capital assets	-	-	775
Loss (gain) on disposal of tangible capital assets	-	-	(775)
Surplus (Deficit) of capital expenses over expenditures	8,707	38,235	(514,317)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	21
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	21
Increase/Decrease in Net Financial Assets	36,565	113,965	(88,560)
Net Financial Assets - Beginning of Year	651,695	651,695	740,255
Net Financial Assets - End of Year	\$ 688,260	\$ 765,660	\$ 651,695

The accompanying notes form an integral part of these financial statements.

TOWN OF FRANCIS
Consolidated Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 75,730	\$ 425,736
Amortization	44,235	35,407
Loss (gain) on disposal of tangible capital assets	-	(775)
	119,965	460,368
Changes in assets / liabilities		
Taxes Receivable - Municipal	(4,692)	(10,337)
Other Receivables	189,001	(170,954)
Land for Resale	(4,991)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(3,552)	11,492
Deposits	-	-
Deferred Revenues	80	29,824
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	21
Other	-	-
Net cash from (used for) operations	295,811	320,414
Capital:		
Acquisition of Capital Assets	(6,000)	(549,724)
Proceeds from the Disposal of Capital Assets	-	775
Other Capital	-	-
Net cash from (used for) capital	(6,000)	(548,949)
Investing:		
Long-Term Investments	(84,868)	75,037
Other Investments	-	-
Net cash from (used for) investing	(84,868)	75,037
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	204,943	(153,498)
Cash and Investments - Beginning of Year	268,689	422,187
Cash and Investments - End of Year	\$ 473,632	\$ 268,689

The accompanying notes form an integral part of these financial statements.

TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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 financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Francis Recreation Board	Consolidated

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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.

TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(e) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amounts 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.

(f) 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.

(g) 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.

(h) 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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.

(j) 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 and 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.

TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 30 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	40 years
Road Network Assets	40 years

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

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

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

Leases: All leases are recorded on the financial 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill / Lagoon Liabilities:

The municipality of the **TOWN OF FRANCIS** maintains a waste disposal site and is in the process of having it decommissioned. The municipality has estimated that the closure and post closure costs are not significant and no liability has been recorded. The municipality also operates a sewage treatment facility which is currently operating under permit which expires November 30, 2023.

TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, 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 expenses 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 Assets 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.

(o) Basis of Segmentation / Segment Report:

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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water and providing collection and disposal of solid waste.

TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 10, 2021.

(q) New Standards and Amendments to Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

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

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

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

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

TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 153	\$ 34
Temporary investments	36,607	115,483
Cash on deposit	436,872	153,172

Total Cash and Temporary Investments	\$ 473,632	\$ 268,689
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Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of twelve months or less.

3. Taxes and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 13,392	\$ 11,131
- Arrears	23,875	21,444
	37,267	32,575
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	37,267	32,575

School - Current	4,129	5,728
- Arrears	5,228	3,557
Total School Taxes Receivable	9,357	9,285

Other	-	-
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Total Taxes and Grants in Lieu Receivable	46,624	41,860
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Deduct taxes to be collected on behalf of other organizations	(9,357)	(9,285)
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Total Taxes and Grants in Lieu Receivable	\$ 37,267	\$ 32,575
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4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 1,142	\$ 1,850
Provincial government, crowns, and agencies	575	158,343
GST receivable	4,692	28,788
School tax collections overremitted	208	2,311
Utility accounts receivable	9,410	12,709
Accrued interest	2,282	3,309
Total Other Accounts Receivable	18,309	207,310

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 18,309	\$ 207,310
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TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Land for Resale	2021	2020
Tax title property	\$ 5,026	\$ 5,026
Allowance for market value adjustment	-	-
Net Tax Title Property	5,026	5,026
Other land	27,558	22,567
Allowance for market value adjustment	-	-
Net Other Land	27,558	22,567
Total Land for Resale	\$ 32,584	\$ 27,593

6. Other Investments	2021	2020
Term investments	\$ 244,059	\$ 159,191
Credit union equity	5	5
Total Other Investments	\$ 244,064	\$ 159,196

7. Accounts Payable	2021	2020
Trade payables	\$ 8,477	\$ 7,009
Local governments	-	5,000
Provincial government	-	20
Total Accounts Payable	\$ 8,477	\$ 12,029

8. Deferred Revenue	2021	2020
Municipal Economic Enhancement Program	31,189	31,189
Hall rental deposits	350	270
Total Deferred Revenue	\$ 31,539	\$ 31,459

- 9. Long-Term Debt**
a) The debt limit of the municipality is \$210,412. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipality's Act, section 161(1)).

10. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

11. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

TOWN OF FRANCIS
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

12. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

13. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

14. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

TOWN OF FRANCIS
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 118,933	\$ 118,934	\$ 121,111
Abatements and adjustments	(3,900)	(3,912)	(3,903)
Discount on current year taxes	(4,000)	(4,030)	(4,205)
Net Municipal Taxes	111,033	110,992	113,003
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,676	6,676	4,573
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	117,709	117,668	117,576
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	50,709	50,709	51,153
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	12,945
Total Unconditional Grants	50,709	50,709	64,098
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,185	1,161	1,185
Other -	-	-	-
Local/Other			
Housing Authority	1,789	2,763	2,509
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	8,600	8,578	8,809
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	11,574	12,502	12,503
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 179,992	\$ 180,879	\$ 194,177

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

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 60	\$ 160	\$ -
- Sales of supplies	-	-	-
- Other - Licences and permits	-	145	906
Total Fees and Charges	60	305	906
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	3,000	-
- Investment income and commissions	6,500	5,009	6,726
- Other - Rentals and other	-	1,450	400
- Other -	-	-	-
Total Other Segmented Revenue	6,560	9,764	8,032
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,560	9,764	8,032
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - CAP	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 6,560	\$ 9,764	\$ 8,032

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - fire fees	\$ 12,000	\$ 11,021	\$ 9,176
Total Fees and Charges	12,000	11,021	9,176
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	850	50
Total Other Segmented Revenue	12,000	11,871	9,226
Conditional Grants			
- Student Employment	-	-	-
- Local Government	9,000	9,000	9,000
- Other -	-	-	-
Total Conditional Grants	9,000	9,000	9,000
Total Operating	21,000	20,871	18,226
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 21,000	\$ 20,871	\$ 18,226

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

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 400	\$ 560	\$ 420
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Rentals	-	-	-
- Other -	-	-	-
Total Fees and Charges	400	560	420
- Tangible capital asset sales - gain (loss)	-	-	775
- Other -	-	-	-
Total Other Segmented Revenue	400	560	1,195
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	687	-
- Other -	-	-	-
Total Conditional Grants	-	687	-
Total Operating	400	1,247	1,195
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Water Security Agency	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ 400	\$ 1,247	\$ 1,195

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 16,630	\$ 17,773	\$ 16,033
- Other - Sales of supplies and cemetery fees	960	1,009	1,539
Total Fees and Charges	17,590	18,782	17,572
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	40	410
Total Other Segmented Revenue	17,590	18,822	17,982
Conditional Grants			
- Student Employment	-	-	-
- MMSW	3,000	4,571	3,589
- Other - Recycle	3,500	3,500	3,500
Total Conditional Grants	6,500	8,071	7,089
Total Operating	24,090	26,893	25,071
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 24,090	\$ 26,893	\$ 25,071

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

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Hall rentals	\$ 2,000	\$ 3,630	\$ 2,670
Total Fees and Charges	2,000	3,630	2,670
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	6,500	16,500	-
Total Other Segmented Revenue	8,500	20,130	2,670
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	7,222	12,110
- Other - CRAG	-	-	5,000
Total Conditional Grants	-	7,222	17,110
Total Operating	8,500	27,352	19,780
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 8,500	\$ 27,352	\$ 19,780

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

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water and sewer	\$ 59,200	\$ 58,580	\$ 59,499
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	59,200	58,580	59,499
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Allowance recovery	-	-	-
Total Other Segmented Revenue	59,200	58,580	59,499
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	59,200	58,580	59,499
Capital			
Conditional Grants			
- Canada Community-Building Fund	13,410	26,441	19,205
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SCF	-	-	341,834
Total Capital	13,410	26,441	361,039
Total Utility Services	\$ 72,610	\$ 85,021	\$ 420,538

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 133,160	\$ 171,148	\$ 492,842
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SUMMARY

Total Other Segmented Revenue	\$ 104,250	\$ 119,727	\$ 98,604
Total Conditional Grants	15,500	24,980	33,199
Total Capital Grants and Contributions	13,410	26,441	361,039

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 133,160	\$ 171,148	\$ 492,842
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TOWN OF FRANCIS
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 6,440	\$ 7,157	\$ 6,440
Wages and benefits	18,000	17,182	17,683
Professional/Contractual services	28,675	28,294	26,315
Utilities	3,580	2,357	3,528
Maintenance, materials, and supplies	1,900	1,628	1,843
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,904	1,687	1,904
Interest	-	-	-
Allowance for uncollectable	500	-	485
Other -	-	-	-
Total General Government Services	\$ 60,999	\$ 58,305	\$ 58,198

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	11,000	10,732	10,452
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	388	75
Professional/Contractual services	5,849	4,016	4,935
Utilities	1,700	1,754	1,690
Maintenance, materials, and supplies	3,500	790	1,195
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	6,879	6,879	6,879
Interest	-	-	-
Other - Allowance for doubtful	-	-	-

Total Protective Services	\$ 28,928	\$ 24,559	\$ 25,226
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TRANSPORTATION SERVICES

Wages and benefits	\$ 36,674	\$ 35,439	\$ 36,687
Council remuneration and travel	-	-	-
Professional/Contractual services	2,285	2,004	1,697
Utilities	13,000	10,645	11,772
Maintenance, materials, and supplies	11,500	20,669	8,415
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,147	3,587	5,147
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 68,606	\$ 72,344	\$ 63,718
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TOWN OF FRANCIS
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	26,100	28,983	28,197
Utilities	-	-	-
Maintenance, materials, and supplies	2,300	-	1,524
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	63	63	63
Interest	-	-	-
Other - Housing Authority deficit	-	302	169
Total Environmental and Public Health Services	\$ 28,463	\$ 29,348	\$ 29,953

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,000	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 5,000	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 3,984	\$ 2,012	\$ 1,393
Professional/Contractual services	-	3,037	2,485
Utilities	5,000	4,646	4,615
Maintenance, materials, and supplies	2,000	3,741	5,236
Grants and contributions - operating	-	4,792	13,606
- capital	-	-	-
Amortization	16,368	14,841	16,368
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 27,352	\$ 33,069	\$ 43,703

TOWN OF FRANCIS
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 14,000	\$ 14,501	\$ 13,214
Professional/Contractual services	1,900	2,227	1,839
Utilities	5,500	5,681	5,072
Maintenance, materials, and supplies	39,500	14,409	15,314
Grants and contributions - operating	-	-	-
- capital	-	4,676	-
Amortization	5,046	17,178	5,046
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 65,946	\$ 58,672	\$ 40,485
TOTAL EXPENSES BY FUNCTION	\$ 285,294	\$ 276,297	\$ 261,283

TOWN OF FRANCIS
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 305	\$ 11,021	\$ 560	\$ 18,782	\$ -	\$ 3,630	\$ 58,580	\$ 92,878
Land Sales - Gain	3,000	-	-	-	-	-	-	3,000
Investment Income and Commissions	5,009	-	-	-	-	-	-	5,009
Other Revenues	1,450	850	-	40	-	16,500	-	18,840
Grants - Conditional	-	9,000	687	8,071	-	7,222	-	24,980
- Capital	-	-	-	-	-	-	26,441	26,441
Total Revenues	9,764	20,871	1,247	26,893	-	27,352	85,021	171,148
Expenses (Schedule 3)								
Wages and Benefits	24,339	388	35,439	-	-	2,012	14,501	76,679
Professional/Contractual Services	28,294	14,748	2,004	28,983	-	3,037	2,227	79,293
Utilities	2,357	1,754	10,645	-	-	4,646	5,681	25,083
Maintenance, Materials, and Supplies	1,628	790	20,669	-	-	3,741	14,409	41,237
Grants and Contributions	-	-	-	-	-	4,792	4,676	9,468
Amortization	1,687	6,879	3,587	63	-	14,841	17,178	44,235
Other	-	-	-	302	-	-	-	302
Total Expenses	58,305	24,559	72,344	29,348	-	33,069	58,672	276,297
Surplus (Deficit) by Function	\$ (48,541)	\$ (3,688)	\$ (71,097)	\$ (2,455)	\$ -	\$ (5,717)	\$ 26,349	\$ (105,149)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 180,879

Net Surplus (Deficit)

\$ 75,730

TOWN OF FRANCIS
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 906	\$ 9,176	\$ 420	\$ 17,572	\$ -	\$ 2,670	\$ 59,499	\$ 90,243
Tangible Capital Asset Sales - Gain	-	-	775	-	-	-	-	775
Investment Income and Commissions	6,726	-	-	-	-	-	-	6,726
Other Revenues	400	50	-	410	-	-	-	860
Grants - Conditional	-	9,000	-	7,089	-	17,110	-	33,199
- Capital	-	-	-	-	-	-	361,039	361,039
Total Revenues	8,032	18,226	1,195	25,071	-	19,780	420,538	492,842
Expenses (Schedule 3)								
Wages and Benefits	24,123	75	36,687	-	-	1,393	13,214	75,492
Professional/Contractual Services	26,315	15,387	1,697	28,197	-	2,485	1,839	75,920
Utilities	3,528	1,690	11,772	-	-	4,615	5,072	26,677
Maintenance, Materials, and Supplies	1,843	1,195	8,415	1,524	-	5,236	15,314	33,527
Grants and Contributions	-	-	-	-	-	13,606	-	13,606
Amortization	1,904	6,879	5,147	63	-	16,368	5,046	35,407
Allowance for uncollectables	485	-	-	-	-	-	-	485
Other	-	-	-	169	-	-	-	169
Total Expenses	58,198	25,226	63,718	29,953	-	43,703	40,485	261,283
Surplus (Deficit) by Function	\$ (50,166)	\$ (7,000)	\$ (62,523)	\$ (4,882)	\$ -	\$ (23,923)	\$ 380,053	\$ 231,559

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 194,177

Net Surplus (Deficit)

\$ 425,736

TOWN OF FRANCIS
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021							2020	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
Asset Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 47,406	\$ 5,332	\$ 823,942	\$ 26,800	\$ 365,133	\$ 928,999	\$ -	\$ 2,197,612	\$ 1,653,238
Additions during the year	-	-	-	6,000	-	-	-	6,000	549,724
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(5,350)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 47,406	\$ 5,332	\$ 823,942	\$ 32,800	\$ 365,133	\$ 928,999	\$ -	\$ 2,203,612	\$ 2,197,612
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 3,062	\$ 304,027	\$ 19,200	\$ 317,801	\$ 328,677	\$ -	\$ 972,767	\$ 942,710
Add: Amortization taken	-	120	20,242	1,900	6,175	15,798	-	44,235	35,407
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(5,350)
Closing Accumulated Amort.	\$ -	\$ 3,182	\$ 324,269	\$ 21,100	\$ 323,976	\$ 344,475	\$ -	\$ 1,017,002	\$ 972,767
Net Book Value	\$ 47,406	\$ 2,150	\$ 499,673	\$ 11,700	\$ 41,157	\$ 584,524	\$ -	\$ 1,186,610	\$ 1,224,845

1. Total contributed/donated assets received in 2021:

2. List of assets recognized at nominal value are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2021:

\$ -
\$ -
\$ -
\$ -
\$ -
\$ -

TOWN OF FRANCIS
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 34,146	\$ 251,476	\$ 230,139	\$ 5,612	\$ -	\$ 658,116	\$ 1,018,123	\$ 2,197,612	\$ 1,653,238
Additions during the year	-	6,000	-	-	-	-	-	6,000	549,724
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(5,350)
Closing Asset Costs	\$ 34,146	\$ 257,476	\$ 230,139	\$ 5,612	\$ -	\$ 658,116	\$ 1,018,123	\$ 2,203,612	\$ 2,197,612
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 19,599	\$ 70,886	\$ 191,094	\$ 3,848	\$ -	\$ 315,104	\$ 372,236	\$ 972,767	\$ 942,710
Add: Amortization taken	1,687	6,879	3,587	63	-	14,841	17,178	44,235	35,407
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(5,350)
Closing Accumulated Amortization	\$ 21,286	\$ 77,765	\$ 194,681	\$ 3,911	\$ -	\$ 329,945	\$ 389,414	\$ 1,017,002	\$ 972,767
Net Book Value	\$ 12,860	\$ 179,711	\$ 35,458	\$ 1,701	\$ -	\$ 328,171	\$ 628,709	\$ 1,186,610	\$ 1,224,845

TOWN OF FRANCIS
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 458,462	\$ 113,965	\$ 572,427
APPROPRIATED RESERVES			
Utility Reserve	169,258	-	169,258
Future Fire Hall/Equipment	28,670	-	28,670
Total Appropriated	197,928	-	197,928
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	1,224,845	(38,235)	1,186,610
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,224,845	(38,235)	1,186,610
OTHER	-	-	-
Total Accumulated Surplus	\$ 1,881,235	\$ 75,730	\$ 1,956,965

TOWN OF FRANCIS
Consolidated 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	Potash Mine(s)	
Taxable Assessment	\$ 118,140	\$ 10,956,000	\$ -	\$ -	\$ 417,775	\$ -	\$ 11,491,915
Regional Park Assessment							-
Total Assessment							11,491,915
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base Tax	1,900	85,500	-	-	8,550		95,950
Total Municipal Tax Levy	\$ 2,136	\$ 107,412	\$ -	\$ -	\$ 9,386		\$ 118,934

MILL RATES:	MILLS
Average Municipal*	10.349
Average School*	4.511
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.000

* 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 FRANCIS
Consolidated Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Reg Helfrick	\$ 1,050	\$ -	\$ 1,050
Cliff Knoll	1,120	-	1,120
Craig Helfrick	1,030	-	1,030
Fredrick Klein	420	-	420
Ron Roteliuk	490	-	490
Devon Connery	910	-	910
Felicia Lee	980	-	980
Kim Connery	1,160	-	1,160
Total	\$ 7,160	\$ -	\$ 7,160