

RM of Gravelbourg No. 104

Consolidated Financial Statements and Notes

December 31, 2021

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

RM of Gravelbourg No. 104

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For the year ended December 31, 2021

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de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the RM of Gravelbourg No. 104

Qualified Opinion

We have audited the accompanying financial statements of the RM of Gravelbourg No. 104, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Gravelbourg No. 104 as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Due to issues of timing, distance, identification, and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel and other inventory items on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count.

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

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

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

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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

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

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

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

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



Chris J. de Jong

de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

February 9, 2022

Report date

Swift Current, SK.

Management's Responsibility

To the Ratepayers of the RM of Gravelbourg No. 104

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

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

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

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



Reeve or designee



CAO/Administrator

February 9, 2022

Date

Municipality of Gravelbourg No. 104
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,213,507	1,430,927
Taxes Receivable - Municipal (Note 3)	58,123	469,422
Other Accounts Receivable (Note 4)	48,527	49,705
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	756,092	1,608,669
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	3,076,249	3,558,723

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	17,600	226,735
Accrued Liabilities Payable	-	-
Deposits	600	600
Deferred Revenue (Note 9)	9,950	9,950
Accrued Landfill Costs (Note 10)	42,620	50,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	70,770	287,285

NET FINANCIAL ASSETS (DEBT)	3,005,479	3,271,438
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6. 7)	3,948,451	3,927,874
Prepayments and Deferred Charges	2,427	2,203
Stock and Supplies	695,133	423,618
Other (Note 14)	-	-
Total Non-Financial Assets	4,646,011	4,353,695

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,651,490	7,625,133
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Unrecognized Assets (Note 11)	-	-
Contingent Assets (Note 20)	-	-
Contractual Rights (note21)	-	-
Contingent Liabilities (Note 15) Contractual Obligations and Commitments	-	-

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

Municipality of Gravelbourg No. 104
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,314,340	1,305,149	1,456,441
Fees and Charges (Schedule 4, 5)	59,520	64,387	64,349
Conditional Grants (Schedule 4, 5)	1,900	2,234	60,004
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	145,990	(208,907)	-
Land Sales - Gain (Schedule 4, 5)	-	-	20
Investment Income and Commissions (Schedule 4, 5)	43,980	49,865	43,825
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,565,730	1,212,728	1,624,639
EXPENSES			
General Government Services (Schedule 3)	184,480	187,432	222,501
Protective Services (Schedule 3)	48,470	41,500	46,641
Transportation Services (Schedule 3)	1,074,590	885,557	791,028
Environmental and Public Health Services (Schedule 3)	42,250	42,301	142,571
Planning and Development Services (Schedule 3)	500	500	800
Recreation and Cultural Services (Schedule 3)	27,720	27,390	26,413
Utility Services (Schedule 3)	57,560	47,019	26,304
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,435,570	1,231,699	1,256,258
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	130,160	(18,971)	368,381
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,500	45,328	32,922
Surplus (Deficit) of Revenues over Expenses	141,660	26,357	401,303
Accumulated Surplus (Deficit), Beginning of Year	7,625,133	7,625,133	7,223,830
Accumulated Surplus (Deficit), End of Year	7,766,793	7,651,490	7,625,133

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

Municipality of Gravelbourg No. 104
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	141,660	26,357	401,303
(Acquisition) of tangible capital assets	-	(616,646)	(656,758)
Amortization of tangible capital assets	155,650	151,842	153,693
Proceeds on disposal of tangible capital assets	-	235,320	-
Loss (gain) on the disposal of tangible capital assets	-	208,907	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	155,650	(20,577)	(503,065)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	(271,515)	85,044
Use of prepaid expense	-	(224)	(273)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(271,739)	84,771
Increase/Decrease in Net Financial Assets	297,310	(265,959)	(16,991)
Net Financial Assets (Debt) - Beginning of Year	3,271,438	3,271,438	3,288,429
Net Financial Assets (Debt) - End of Year	3,568,748	3,005,479	3,271,438

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

Municipality of Gravelbourg No. 104
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	26,357	401,303
Amortization	151,842	153,693
Loss (gain) on disposal of tangible capital assets	208,907	-
	387,106	554,996
Change in assets/liabilities		
Taxes Receivable - Municipal	411,299	(17,143)
Other Receivables	1,178	(3,414)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(209,135)	146,735
Deposits	-	-
Deferred Revenue	-	(29,340)
Accrued Landfill Costs	(7,380)	50,000
Liability for Contaminated Sites	-	-
Other Liabilities	-	(21,387)
Stock and Supplies	(271,515)	85,044
Prepayments and Deferred Charges	(224)	(273)
Other (Specify)	-	-
Cash provided by operating transactions	311,329	765,218
Capital:		
Acquisition of capital assets	(616,646)	(656,758)
Proceeds from the disposal of capital assets	235,320	-
Other capital	-	-
Cash applied to capital transactions	(381,326)	(656,758)
Investing:		
Long-term investments	852,577	(417,363)
Other investments	-	-
Cash provided by (applied to) investing transactions	852,577	(417,363)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	782,580	(308,903)
Cash and Temporary Investments - Beginning of Year	1,430,927	1,739,830
Cash and Temporary Investments - End of Year	2,213,507	1,430,927

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

Municipality of Gravelbourg No. 104
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

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

a)

Collection of funds for other authorities: Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

b)

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

c)

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

d)

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

e)

Local Improvement Charges: Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

f)

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

g)

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

h)

Appropriated Reserves: Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

i)

Property Tax Revenue: Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

j)

Investments: Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

Tangible Capital Assets: All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition.

- l) Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives were updated in 2021 are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	4 to 5 Yrs

Infrastructure Assets

Infrastructure Assets	
Water & Sewer	40 Yrs.
Road Network Assets	40 Yrs.

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

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

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

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

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

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on **July 14, 2021**.

New Accounting Standards:

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

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

Future Accounting Standards:

Effective On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2023:

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

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

Municipality of Gravelbourg No. 104
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	1,037,101	965,370
Temporary Investments	1,176,406	465,557
Restricted Cash	-	-
Total Cash and Temporary Investments	2,213,507	1,430,927

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	40,313	89,234
- Arrears	17,810	380,188
	58,123	469,422
- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable	58,123	469,422
School - Current	9,710	7,813
- Arrears	3,324	11,167
Total school taxes receivable	13,034	18,980
Other	9,076	11,939
Total taxes and grants in lieu receivable	80,233	500,341
Deduct taxes receivable to be collected on behalf of other organizations	(22,110)	(30,919)
Total Taxes Receivable - Municipal	58,123	469,422

Municipality of Gravelbourg No. 104
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government <i>GST</i>	39,890	35,721
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	8,637	13,984
Other (Specify)	-	-
Total Other Accounts Receivable	48,527	49,705
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	48,527	49,705

5. Land for Resale

	2021	2020
Tax Title Property	12,825	12,825
Allowance for market value adjustment	(12,825)	(12,825)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	39,629	37,517
Investment securities (GIC's)	716,463	1,571,152
Other (Specify)	-	-
Total Long-Term Investments	756,092	1,608,669

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

7. Debt Charges Recoverable

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

Municipality of Gravelbourg No. 104

Notes to the Consolidated Financial Statements

As at December 31, 2021

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2021, the Municipality had no lines of credit.

9. Deferred Revenue

	2021	2020
Municipal reserves	9,950	9,950
Total Deferred Revenue	9,950	9,950

10. Accrued Landfill Costs

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of **\$42,621** (2020 - \$50,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance.

The unfunded liability for the landfill will be paid for by future surplus.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

12. Long-Term Debt

a) The debt limit of the municipality is **\$1,179,486** (2020 - \$1,220,872). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The municipality had no debenture debt.

c) The municipality had no loans outstanding.

13. Lease Obligations

The municipality had not entered into any capital leases.

Municipality of Gravelbourg No. 104
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in **2021 - \$25,635 (2020 - \$25,526)**. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

	(in thousands)	
Details of MEPP	2021	2020
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 57,325	\$ 57,325
Employer contributions for the year	\$ 57,231	\$ 57,231
Plan Assets	\$ 3,221,426	\$ 3,221,426
Plan Liabilities	23,371	23,371
Pension Obligations	2,359,155	2,359,155
Surplus	<u>\$ 838,900</u>	<u>\$ 838,900</u>

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality did not administer any trusts.

Municipality of Gravelbourg No. 104
Notes to the Consolidated Financial Statements
As at December 31, 2021

19. Related Parties

The municipality had no related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Gravelbourg No. 104
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,120,660	1,120,655	1,133,515
Abatements and adjustments	(1,000)	-	(927)
Discount on current year taxes	(45,000)	(43,987)	(45,918)
Net Municipal Taxes	1,074,660	1,076,668	1,086,670
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	25,000	13,863	81,204
Special tax levy <i>Noxious weeds</i>	-	-	48,124
Other (Specify)	-	-	-
Total Taxes	1,099,660	1,090,531	1,215,998
UNCONDITIONAL GRANTS			
Revenue Sharing	212,920	212,919	214,022
Safe Start program	-	-	22,191
Other (Specify)	-	-	-
Total Unconditional Grants	212,920	212,919	236,213
GRANTS IN LIEU OF TAXES			
Federal <i>CBC</i>	720	704	1,745
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	900	859	2,349
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other Trans Gas Mitigation	140	136	136
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	1,760	1,699	4,230
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,314,340	1,305,149	1,456,441

Municipality of Gravelbourg No. 104
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	100	10	-
- Sales of supplies	800	1,191	463
- <i>Rentals, tax certificates & sale of used items</i>	18,300	18,340	18,870
Total Fees and Charges	19,200	19,541	19,333
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	20
- Investment income and commissions	43,980	49,865	43,825
- Other	-	-	-
Total Other Segmented Revenue	63,180	69,406	63,178
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	63,180	69,406	63,178
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	63,180	69,406	63,178

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	5,000	3,500	10,439
- Other (Specify)	-	-	-
Total Fees and Charges	5,000	3,500	10,439
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,000	3,500	10,439
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	3,500	10,439
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	11,500	45,328	32,922
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	11,500	45,328	32,922
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	16,500	48,828	43,361

Municipality of Gravelbourg No. 104
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,320	5,318	4,918
- Sales of supplies	2,000	1,447	3,415
- Road Maintenance and Restoration Agreements	-	1,251	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	7,320	8,016	8,333
- Tangible capital asset sales - gain (loss)	145,990	(208,907)	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	153,310	(200,891)	8,333
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	53,467
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	53,467
Total Operating	153,310	(200,891)	61,800
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- RIRG (Heavy Haul, CTP, Bridges and Large culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	153,310	(200,891)	61,800

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Pest control supplies	6,000	6,240	2,611
Total Fees and Charges	6,000	6,240	2,611
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	6,000	6,240	2,611
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	1,900	2,234	6,537
Total Conditional Grants	1,900	2,234	6,537
Total Operating	7,900	8,474	9,148
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	7,900	8,474	9,148

Municipality of Gravelbourg No. 104
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

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

Municipality of Gravelbourg No. 104
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	12,000	11,476	12,588
- Sewer	-	-	-
- <i>Water Load outs & fobs</i>	10,000	15,614	11,045
Total Fees and Charges	22,000	27,090	23,633
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	22,000	27,090	23,633
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	22,000	27,090	23,633
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	22,000	27,090	23,633
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	262,890	(47,093)	201,120

SUMMARY

Total Other Segmented Revenue	249,490	(94,655)	108,194
Total Conditional Grants	1,900	2,234	60,004
Total Capital Grants and Contributions	11,500	45,328	32,922
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	262,890	(47,093)	201,120

Municipality of Gravelbourg No. 104
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	13,930	13,018	9,293
Wages and benefits	79,800	79,919	73,882
Professional/Contractual services	60,650	64,313	109,277
Utilities	9,860	10,166	9,869
Maintenance, materials and supplies	16,170	15,949	14,914
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,070	4,067	5,266
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
General Government Services	184,480	187,432	222,501
Restructuring (Specify, if any)	-	-	-
Total General Government Services	184,480	187,432	222,501

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	18,400	18,398	17,917
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	7,970	6,325	11,431
Utilities	-	-	-
Maintenance, material and supplies	6,100	777	1,293
Grants and contributions - operating	10,000	10,000	10,000
- capital	-	-	-
Amortization	6,000	6,000	6,000
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	48,470	41,500	46,641
Restructuring (Specify, if any)	-	-	-
Total Protective Services	48,470	41,500	46,641

TRANSPORTATION SERVICES

Wages and benefits	269,070	260,975	267,072
Professional/Contractual Services	12,980	6,256	8,947
Utilities	9,830	8,436	9,829
Maintenance, materials, and supplies	225,420	213,348	133,328
Gravel	407,000	256,055	230,713
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	150,290	140,487	141,139
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,074,590	885,557	791,028
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,074,590	885,557	791,028

Municipality of Gravelbourg No. 104

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	17,800	15,890	12,545
Utilities	-	-	-
Maintenance, materials and supplies	16,950	18,911	70,831
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	7,500	7,500	5,100
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other <i>Landfill decommissioning</i>	-	-	54,095
Environmental and Public Health Services	42,250	42,301	142,571
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	42,250	42,301	142,571

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	300
Grants and contributions - operating	500	500	500
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other <i>(Specify)</i>	-	-	-
Planning and Development Services	500	500	800
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	500	500	800

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	5,920	6,093	5,916
Utilities	2,300	2,297	2,297
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	19,500	19,000	18,200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other <i>(Specify)</i>	-	-	-
Recreation and Cultural Services	27,720	27,390	26,413
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	27,720	27,390	26,413

Municipality of Gravelbourg No. 104

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	6,000	5,636	3,468
Professional/Contractual services	-	-	-
Utilities	10,460	9,530	10,439
Maintenance, materials and supplies	38,500	29,293	9,837
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,290	1,288	1,288
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other <i>Text2Car - Water Station FOB system</i>	1,310	1,272	1,272
Utility Services	57,560	47,019	26,304
Restructuring (Specify, if any)			
Total Utility Services	57,560	47,019	26,304
 TOTAL EXPENSES BY FUNCTION			
	1,435,570	1,231,699	1,256,258

Municipality of Gravelbourg No. 104
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	19,541	3,500	8,016	6,240	-	-	27,090	64,387
Tangible Capital Asset Sales - Gain	-	-	(208,907)	-	-	-	-	(208,907)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	49,865	-	-	-	-	-	-	49,865
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	2,234	-	-	-	2,234
- Capital	-	45,328	-	-	-	-	-	45,328
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	69,406	48,828	(200,891)	8,474	-	-	27,090	(47,093)
Expenses (Schedule 3)								
Wages & Benefits	92,937	-	260,975	-	-	-	5,636	359,548
Professional/ Contractual Services	64,313	24,723	6,256	15,890	-	6,093	-	117,275
Utilities	10,166	-	8,436	-	-	2,297	9,530	30,429
Maintenance Materials and Supplies	15,949	777	469,403	18,911	-	-	29,293	534,333
Grants and Contributions	-	10,000	-	7,500	500	19,000	-	37,000
Amortization	4,067	6,000	140,487	-	-	-	1,288	151,842
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	1,272	1,272
Total Expenses	187,432	41,500	885,557	42,301	500	27,390	47,019	1,231,699
Surplus (Deficit) by Function	(118,026)	7,328	(1,086,448)	(33,827)	(500)	(27,390)	(19,929)	(1,278,792)

Taxes and other unconditional revenue (Schedule 1)

1,305,149

Net Surplus (Deficit)

26,357

Municipality of Gravelbourg No. 104
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	19,333	10,439	8,333	2,611	-	-	23,633	64,349
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	20	-	-	-	-	-	-	20
Investment Income and Commissions	43,825	-	-	-	-	-	-	43,825
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	53,467	6,537	-	-	-	60,004
- Capital	-	32,922	-	-	-	-	-	32,922
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	63,178	43,361	61,800	9,148	-	-	23,633	201,120
Expenses (Schedule 3)								
Wages & Benefits	83,175	-	267,072	-	-	-	3,468	353,715
Professional/ Contractual Services	109,277	29,348	8,947	12,545	300	5,916	200	166,533
Utilities	9,869	-	9,829	-	-	2,297	10,439	32,434
Maintenance Materials and Supplies	14,914	1,293	364,041	70,831	-	-	9,837	460,916
Grants and Contributions	-	10,000	-	5,100	500	18,200	-	33,800
Amortization	5,266	6,000	141,139	-	-	-	1,288	153,693
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	465	-	54,095	-	-	1,272	55,832
Total Expenses	222,501	47,106	791,028	142,571	800	26,413	26,504	1,256,923
Surplus (Deficit) by Function	(159,323)	(3,745)	(729,228)	(133,423)	(800)	(26,413)	(2,871)	(1,055,803)

Taxes and other unconditional revenue (Schedule 1)

1,456,441

Net Surplus (Deficit)

400,638

Municipality of Gravelbourg No. 104
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total
Assets	Asset cost								
	Opening Asset costs	8,241	10,000	241,119	211,727	1,104,213	6,124,906	-	7,700,206
	Additions during the year	-	-	-	-	616,646	-	-	616,646
	Disposals and write-downs during the year	-	-	-	-	(515,629)	-	-	(515,629)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	8,241	10,000	241,119	211,727	1,205,230	6,124,906	-	7,801,223
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	10,000	203,756	90,727	146,825	3,321,024	-	3,772,332
	Add: Amortization taken	-	-	5,322	7,000	22,121	117,399	-	151,842
	Less: Accumulated amortization on disposals	-	-	-	-	(71,402)	-	-	(71,402)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	10,000	209,078	97,727	97,544	3,438,423	-	3,852,772
	Net Book Value	8,241	-	32,041	114,000	1,107,686	2,686,483	-	3,948,451

1. Total contributed/donated assets received in 2021

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

Municipality of Gravelbourg No. 104
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	184,805	203,727	7,303,433	8,241	-	-	-	7,700,206
	Additions during the year	-	-	616,646	-	-	-	-	616,646
	Disposals and write-downs during the year	-	-	(515,629)	-	-	-	-	(515,629)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		184,805	203,727	7,404,450	8,241	-	-	-	7,801,223
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	161,680	89,726	3,520,926	-	-	-	-	3,772,332
	Add: Amortization taken	4,067	6,000	141,775	-	-	-	-	151,842
	Less: Accumulated amortization on disposals	-	-	(71,402)	-	-	-	-	(71,402)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		165,747	95,726	3,591,299	-	-	-	-	3,852,772
Net Book Value		19,058	108,001	3,813,151	8,241	-	-	-	3,948,451
									3,927,874

Municipality of Gravelbourg No. 104
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,967,759	(720)	1,967,039
APPROPRIATED RESERVES			
Machinery and Equipment	162,000	4,000	166,000
Future expenditures	1,000,000	-	1,000,000
Road and bridge repair	300,000	-	300,000
Future gravel crush	250,000	-	250,000
Bateman pipeline	17,500	2,500	20,000
Total Appropriated	1,729,500	6,500	1,736,000
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,927,874	20,577	3,948,451
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,927,874	20,577	3,948,451
Total Accumulated Surplus	7,625,133	26,357	7,651,490

Municipality of Gravelbourg No. 104
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	153,748,285	7,929,668	-	-	2,660,840	-	164,338,793
Regional Park Assessment							-
Total Assessment							164,338,793
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.9500		
Total Base/Minimum Tax (generated for each property class)	-	65,700	-	-	-		65,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	999,364	103,996	-	-	17,295		1,120,655

MILL RATES:	MILLS
Average Municipal*	6.8192
Average School*	1.5969
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.5000

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

Municipality of Gravelbourg No. 104
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Richard Aussant	1,950	658	2,608
Councillor	Ryan Bourgeois	1,850	208	2,058
Councillor	Ian Nichol	2,100	394	2,494
Councillor	Mick Bouvier	2,650	427	3,077
Councillor	Myles Fox	2,250	201	2,451
Total		10,800	1,888	12,688

Municipality of Gravelbourg No. 104
Schedule of Restructuring
As at December 31, 2021

Schedule 11

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