

Town of Grenfell
CONSOLIDATED FINANCIAL STATEMENTS
Year Ended December 31, 2021

Town of Grenfell
Grenfell, Saskatchewan
December 31, 2021

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Management's Responsibility

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

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

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

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



Mayor



Administrator



Independent Auditors' Report

To the Council
Town of Grenfell

Opinion

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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



Auditors' Responsibilities for the Audit of the 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the 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 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Yorkton, SK
June 28, 2022

Baker Tilly SK LLP

Baker Tilly SK LLP

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

Statement 1

	2021	2020
Assets		
Financial Assets		
Cash and temporary investments - note 2	1,259,407	2,495,086
Cash held in trust - level IV health facility - note 2 and 11	1,223,579	1,218,933
Cash held in trust - mobility van - note 2 and 12	8,440	8,402
Taxes receivable - municipal - note 3	67,394	121,489
Other accounts receivable - note 4	908,662	144,496
Land for resale - note 5	212,881	173,107
Total Financial Assets	<u>3,680,363</u>	<u>4,161,513</u>
Liabilities		
Accounts payable - note 8	306,546	82,389
Deposits	38,263	34,992
Deferred revenue - note 7	522,662	510,042
Other long-term liabilities - level IV health funds - note 11	1,223,579	1,218,933
Other long-term liabilities - mobility van - note 12	8,440	8,402
Total Liabilities	<u>2,099,490</u>	<u>1,854,758</u>
Net Financial Assets	<u>1,580,873</u>	<u>2,306,755</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	6,153,826	4,692,722
Prepayments and deferred charges	19,392	4,612
Stock and supplies	25,238	24,973
Total Non-Financial Assets	<u>6,198,456</u>	<u>4,722,307</u>
Accumulated Surplus - schedule 8	<u>\$ 7,779,329</u>	<u>\$ 7,029,062</u>

Approved on behalf of the council:

Mayor

Councillor

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

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

Statement 2

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
Revenues			
Taxes and other unconditional revenue - schedule 1	1,294,853	1,298,616	1,371,222
Fees and charges - schedules 4 and 5	619,429	677,107	632,911
Conditional grants - schedules 4 and 5	48,614	163,713	54,837
Tangible capital asset sales - gain - schedules 4 and 5		697	526
Land sales - gain (loss) - schedules 4 and 5		(30,311)	
Investment income and commissions - schedules 4 and 5	40,000	10,084	34,844
Total Revenue	<u>2,002,896</u>	<u>2,119,906</u>	<u>2,094,340</u>
Expenses - schedule 3			
General government services	378,616	451,163	377,801
Protective services	115,870	115,414	113,891
Transportation services	221,371	363,256	390,546
Environmental and public health services	322,049	257,270	219,898
Planning and development services	113,571	56,054	47,628
Recreation and cultural services	391,700	470,015	401,647
Utilities services	446,885	352,008	463,721
Total Expenses	<u>1,990,062</u>	<u>2,065,180</u>	<u>2,015,132</u>
Surplus of Revenues over Expenses before Other Capital Contributions	12,834	54,726	79,208
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>970,366</u>	<u>695,541</u>	<u>0</u>
Surplus of Revenue over Expenses	983,200	750,267	79,208
Accumulated Surplus, Beginning of Year	<u>7,029,062</u>	<u>7,029,062</u>	<u>6,949,854</u>
Accumulated Surplus, End of Year	<u>\$ 8,012,262</u>	<u>\$ 7,779,329</u>	<u>\$ 7,029,062</u>

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

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

Statement 3

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
Surplus	<u>983,200</u>	<u>750,267</u>	<u>79,208</u>
(Acquisition) of tangible capital assets	(2,050,018)	(1,828,253)	(578,065)
Amortization of tangible capital assets		367,146	341,221
Proceeds on disposal of tangible capital assets		700	526
Loss (gain) on the disposal of tangible capital assets		<u>(697)</u>	<u>(526)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(2,050,018)</u>	<u>(1,461,104)</u>	<u>(236,844)</u>
(Acquisition) of supplies inventories		(266)	(786)
(Acquisition) of prepaid expense		(14,779)	
Use of prepaid expense			<u>16,974</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(15,045)</u>	<u>16,188</u>
Increase (Decrease) in Net Financial Assets	(1,066,818)	(725,882)	(141,448)
Net Financial Assets, beginning of year	<u>2,306,755</u>	<u>2,306,755</u>	<u>2,448,203</u>
Net Financial Assets, End of Year	<u>\$ 1,239,937</u>	<u>\$ 1,580,873</u>	<u>\$ 2,306,755</u>

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

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

Statement 4

	2021	2020
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	750,267	79,208
Amortization	367,146	341,221
Loss (gain) on disposal of tangible capital assets	(697)	(526)
	<u>1,116,716</u>	<u>419,903</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	54,095	(22,454)
Other receivables	(764,167)	37,486
Land for resale	(39,775)	(5,578)
Accounts payable and accrued liabilities	224,157	(11,948)
Utility deposits	3,273	2,685
Deferred revenue	12,620	258,592
Other liabilities	4,684	14,878
Stock and supplies for use	(265)	(786)
Prepayments and deferred charges	(14,780)	16,971
Cash Provided by Operating Transactions	<u>596,558</u>	<u>709,749</u>
Capital:		
Acquisition of capital assets	(1,828,253)	(578,065)
Proceeds from the disposal of capital assets	700	526
Cash Applied to Capital Transactions	<u>(1,827,553)</u>	<u>(577,539)</u>
Investing:		
Proceeds on disposal of long-term investments	<u>0</u>	<u>497,349</u>
Financing:		
Long-term debt repaid	<u>0</u>	<u>(42,783)</u>
Change in Cash and Temporary Investments During the Year	(1,230,995)	586,776
Cash and temporary investments, beginning of year	<u>3,722,421</u>	<u>3,135,645</u>
Cash and Temporary Investments, End of Year	<u>\$ 2,491,426</u>	<u>\$ 3,722,421</u>

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

Town of Grenfell

Notes to Consolidated Financial Statements
For the year ended 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:

(a) 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.

(b) Reporting entity

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

Entities included in these consolidated financial statements are as follows:

Entity	Basis of Recording
Grenfell Transit Committee	Full Consolidation

All inter-organizational transactions and balances have been eliminated.

(c) Collection of funds for other authorities

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

(d) Government transfers

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

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

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

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

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

1. **Significant Accounting Policies** - continued

(e) Deferred revenue - fees and charges

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

(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) 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 Urban Municipalities Self-Insurance Fund are accounted for on the equity basis.

(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 or net realizable value. Cost is determined by the first in first out method. Net realizable value is the estimated selling price in the ordinary course of business.

Town of Grenfell

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

1. Significant Accounting Policies - continued

(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. 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 in schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

General Assets	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
Vehicles	10 years
Machinery and equipment	5-20 years
Infrastructure Assets	
Linear assets	15-40 years

(l) 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.

(m) Capitalization of interest

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

(n) Leases

All leases are recorded on the consolidated financial statement 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 capital leases 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(o) Landfill liability

The municipality does not maintain a waste disposal site.

(p) 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.

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

1. **Significant Accounting Policies** - continued

(q) Revenue

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

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

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

(r) Measurement uncertainty

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

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

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

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

1. **Significant Accounting Policies** - continued

(s) 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.

(t) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 19, 2022.

(u) 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:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The municipality:
 - a) Is directly responsible; or
 - b) Accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

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

1. **Significant Accounting Policies** - continued

(v) 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

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

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

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

Effective for fiscal years beginning on or after April 1, 2023:

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

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

Town of Grenfell

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

	2021	2020
2. Cash and Temporary Investments		
Cash	2,125,358	3,357,987
Temporary investments	<u>366,068</u>	<u>364,434</u>
Total Cash and Temporary Investments	<u>\$ 2,491,426</u>	<u>\$ 3,722,421</u>

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

	2021	2020
3. Taxes and Grants In Lieu Receivable		
Municipal - current	45,655	57,362
Municipal - arrears	<u>22,539</u>	<u>73,927</u>
	68,194	131,289
Less: Allowance for uncollectibles	<u>800</u>	<u>9,800</u>
Total municipal taxes receivable	<u>67,394</u>	<u>121,489</u>
School - current	10,869	12,459
School - arrears	<u>2,184</u>	<u>8,400</u>
Total school taxes receivable	<u>13,053</u>	<u>20,859</u>
Total taxes and grants in lieu receivable	80,447	142,348
Less: Taxes receivable to be collected on behalf of other organizations	<u>13,053</u>	<u>20,859</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 67,394</u>	<u>\$ 121,489</u>

4. Other Accounts Receivable		
Federal government	132,214	40,972
Provincial government	671,728	8,234
Utility	97,385	66,779
Trade	<u>15,752</u>	<u>36,928</u>
Total other accounts receivable	917,079	152,913
Less: Allowance for uncollectibles	<u>8,417</u>	<u>8,417</u>
Net Other Accounts Receivable	<u>\$ 908,662</u>	<u>\$ 144,496</u>

5. Land for Resale		
Tax title property	158,717	110,168
Less: Allowance for market value adjustment	<u>107,758</u>	<u>54,318</u>
Net tax title property	50,959	55,850
Other land	<u>161,922</u>	<u>117,257</u>
Total Land for Resale	<u>\$ 212,881</u>	<u>\$ 173,107</u>

Town of Grenfell

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

6. Employee Benefit Plans

The municipality participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2021	2020
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 44,431	\$ 41,705
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As per the most recently audited consolidated financial statements dated December 31, 2020, the plan surplus is \$838,900,000.

7. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Cananda Community Building Fund	344,830	133,913	32,484	446,259
Municipal Economic Enhancement	149,103		88,524	60,579
Sask Lotteries	13,056	13,056	13,056	13,056
Other	3,053	325	610	2,768
	\$ 510,042	\$ 147,294	\$ 134,674	\$ 522,662

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

	2021	2020
8. Accounts Payable		
Accounts payable are comprised of the following items:		
Accounts payable	271,936	39,255
Provincial sales tax payable	307	12
Due to School	34,303	43,122
	\$ 306,546	\$ 82,389

9. Long-Term Debt

(a) The debt limit of the municipality for 2022 is \$1,608,565. 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).

10. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

11. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:
The town has received donations that are to be directed to a level IV health facility.

	2021	2020
Balance, beginning of year	1,218,933	1,204,156
Interest	4,646	14,777
Balance, end of year	\$ 1,223,579	\$ 1,218,933

12. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:
The town has received donations that are to be directed to the purchase of a mobility van.

	2021	2020
Balance, beginning of year	8,402	8,300
Interest	38	102
Balance, end of year	\$ 8,440	\$ 8,402

13. Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

Town of Grenfell

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

Schedule 1

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
Taxes			
General municipal tax levy	1,007,091	996,636	1,019,604
Abatements and adjustments	(43,969)	(38,929)	(48,720)
Discount on current year taxes	(42,000)	(36,333)	(41,026)
Net municipal taxes	<u>921,122</u>	<u>921,374</u>	<u>929,858</u>
Trailer license fees	4,680	3,780	2,340
Penalties on tax arrears	<u>20,301</u>	<u>15,097</u>	<u>22,735</u>
Total Taxes	<u>946,103</u>	<u>940,251</u>	<u>954,933</u>
Unconditional Grants			
Equalization (revenue sharing)	248,586	248,586	250,833
Safe Restart			<u>65,560</u>
Total Unconditional Grants	<u>248,586</u>	<u>248,586</u>	<u>316,393</u>
Grants In Lieu of Taxes			
Federal	2,108	12,878	2,108
Provincial			
Sask. Energy Gas	31,000	28,332	30,490
SaskTel	2,738	2,688	2,738
Local/Other			
GIL Sask Power	3,318	3,131	3,318
Other Government Transfers			
S.P.C. surcharge	<u>61,000</u>	<u>62,750</u>	<u>61,242</u>
Total Grants In Lieu of Taxes	<u>100,164</u>	<u>109,779</u>	<u>99,896</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,294,853</u>	<u>\$ 1,298,616</u>	<u>\$ 1,371,222</u>

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

Town of Grenfell

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1
For the year ended December 31, 2021

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of gravel supplies	300	104	504
Rentals	4,040	3,699	4,574
Licenses and permits	3,390	3,960	3,600
Other	<u>27,296</u>	<u>6,040</u>	<u>3,069</u>
Total Fees and Charges	35,026	13,803	11,747
Land sales - gain (loss)		(30,311)	
Investment income and commissions	<u>40,000</u>	<u>10,084</u>	<u>34,844</u>
Total Other Segmented Revenue	<u>75,026</u>	<u>(6,424)</u>	<u>46,591</u>
Conditional Grants			
Provincial student employment	6,339	4,811	6,339
Municipal Economic Enhancement		<u>21,154</u>	
Total Conditional Grants	<u>6,339</u>	<u>25,965</u>	<u>6,339</u>
Total General Government Services	<u>\$ 81,365</u>	<u>\$ 19,541</u>	<u>\$ 52,930</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	<u>33,733</u>	<u>33,577</u>	<u>40,061</u>
Total Other Segmented Revenue	<u>33,733</u>	<u>33,577</u>	<u>40,061</u>
Other	<u>13,775</u>	<u>14,090</u>	<u>13,858</u>
Total Conditional Grants	<u>13,775</u>	<u>14,090</u>	<u>13,858</u>
Total Protective Services	<u>\$ 47,508</u>	<u>\$ 47,667</u>	<u>\$ 53,919</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work		477	
Gain (loss) on capital asset disposals		<u>697</u>	<u>526</u>
Total Other Segmented Revenue	<u>0</u>	<u>1,174</u>	<u>526</u>
Municipal Economic Enhancement		<u>31,225</u>	
Total Conditional Grants	<u>0</u>	<u>31,225</u>	<u>0</u>
Total Transportation Services	<u>\$ 0</u>	<u>\$ 32,399</u>	<u>\$ 526</u>

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

Town of Grenfell

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2
For the year ended December 31, 2021

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	124,990	130,400	127,289
Cemetery fees	10,000	7,769	16,524
Total Fees and Charges	<u>134,990</u>	<u>138,169</u>	<u>143,813</u>
Total Other Segmented Revenue	<u>134,990</u>	<u>138,169</u>	<u>143,813</u>
Conditional Grants			
Donations		50	
Transit for disabled - operating	1,100		3,091
Environmental health - operating	9,000	9,552	8,662
Total Conditional Grants	<u>10,100</u>	<u>9,602</u>	<u>11,753</u>
Total Environmental and Public Health Services	<u>\$ 145,090</u>	<u>\$ 147,771</u>	<u>\$ 155,566</u>
Planning and Development Services			
Conditional Grants			
Local		1,823	1,393
Total Conditional Grants	<u>0</u>	<u>1,823</u>	<u>1,393</u>
Total Planning and Development Services	<u>\$ 0</u>	<u>\$ 1,823</u>	<u>\$ 1,393</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	7,300	19,877	7,975
Recreation fees	39,279	58,698	27,754
Transit		3,756	20,548
Expense recoveries		27,683	
Total Other Segmented Revenue	<u>46,579</u>	<u>110,014</u>	<u>56,277</u>
Conditional Grants			
Recreation and culture - operating	2,400	2,400	
Saskatchewan Lotteries	13,500	13,056	
Saskatchewan Parks		10,000	
Donations	2,500	19,143	3,626
Community Initiatives Fund		264	3,013
Local			6,000
Total Conditional Grants	<u>18,400</u>	<u>44,863</u>	<u>12,639</u>
Total Operating	<u>64,979</u>	<u>154,877</u>	<u>68,916</u>
Capital			
Conditional Grants			
Canada Community Building Fund		32,484	
Total Capital	<u>0</u>	<u>32,484</u>	<u>0</u>
Total Recreation and Cultural Services	<u>\$ 64,979</u>	<u>\$ 187,361</u>	<u>\$ 68,916</u>

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

Town of Grenfell

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-3
For the year ended December 31, 2021

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	286,500	306,478	291,387
Sewer	76,871	64,984	78,506
Other utilities	5,730	9,605	11,120
Total Fees and Charges	<u>369,101</u>	<u>381,067</u>	<u>381,013</u>
Total Other Segmented Revenue	<u>369,101</u>	<u>381,067</u>	<u>381,013</u>
Conditional Grants			
Municipal Economic Enhancement		36,145	8,855
Total Conditional Grants	<u>0</u>	<u>36,145</u>	<u>8,855</u>
Total Operating	<u>369,101</u>	<u>417,212</u>	<u>389,868</u>
Capital			
Conditional Grants			
Investing in Canada Infrastructure	834,530	663,057	
Canada Community Building Fund	135,836		
Total Capital	<u>970,366</u>	<u>663,057</u>	<u>0</u>
Total Utility Services	<u>\$ 1,339,467</u>	<u>\$ 1,080,269</u>	<u>\$ 389,868</u>
Total Operating and Capital Revenue by Function	<u>\$ 1,678,409</u>	<u>\$ 1,516,831</u>	<u>\$ 723,118</u>
Summary			
Total Other Segmented Revenue	659,429	657,577	668,281
Total Conditional Grants	48,614	163,713	54,837
Total Capital Grants and Contributions	<u>970,366</u>	<u>695,541</u>	<u>0</u>
Total Operating and Capital Revenue by Function	<u>\$ 1,678,409</u>	<u>\$ 1,516,831</u>	<u>\$ 723,118</u>

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

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

Schedule 3-1

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
General Government Services			
Council remuneration and travel	64,436	63,393	54,983
Wages and benefits	158,615	149,883	143,117
Professional/Contractual services	20,742	20,706	16,502
Contractual services - other	93,652	112,467	92,959
Utilities	12,776	13,619	12,751
Maintenance, materials and supplies	19,557	23,308	21,728
Grants and contributions - operating	600	795	1,374
Amortization		11,488	10,682
Insurance	7,488	10,773	7,593
Allowance for uncollectibles		44,440	3,800
Other	750	291	12,312
Total General Government Services	\$ 378,616	\$ 451,163	\$ 377,801
Protective Services			
Police protection			
Professional/Contractual services	54,000	54,354	52,933
Fire protection			
Wages and benefits	19,200	20,558	19,195
Professional/Contractual services	15,160	10,071	12,731
Utilities	5,635	4,702	4,252
Maintenance, materials and supplies	21,875	13,590	12,640
Amortization		12,139	12,140
Total Protective Services	\$ 115,870	\$ 115,414	\$ 113,891
Transportation Services			
Wages and benefits	82,668	85,840	56,702
Professional/Contractual services	44,034	37,853	51,616
Utilities	42,556	38,460	42,791
Gravel	2,572	3,742	2,572
Machinery costs/fuel/blades	19,496	23,211	14,690
Culverts/drainage	1,000	260	559
Amortization		142,580	126,928
Other materials and supplies	29,045	31,310	94,688
Total Transportation Services	\$ 221,371	\$ 363,256	\$ 390,546

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

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

Schedule 3-2

	2021 Budget (Note 1(t))	2021 Actual	2020 Actual
Environmental and Public Health Services			
Wages and benefits	74,842	63,151	61,884
Professional/Contractual services	228,123	173,027	145,730
Maintenance, materials and supplies	13,584	15,240	749
Professional/Contractual services	5,500	4,717	10,400
Amortization	<u> </u>	<u>1,135</u>	<u>1,135</u>
Total Environmental and Public Health Services	<u>\$ 322,049</u>	<u>\$ 257,270</u>	<u>\$ 219,898</u>
Planning and Development Services			
Wages and benefits	46,571	39,954	47,377
Professional/Contractual services	43,000	11,917	251
Grants and contributions - operating	17,500	<u> </u>	<u> </u>
Maintenance, materials and supplies	<u>6,500</u>	<u>4,183</u>	<u> </u>
Total Planning and Development Services	<u>\$ 113,571</u>	<u>\$ 56,054</u>	<u>\$ 47,628</u>
Recreation and Cultural Services			
Wages and benefits	211,750	184,860	144,749
Professional/Contractual services	31,704	36,017	39,762
Utilities	51,792	31,273	34,996
Maintenance, materials and supplies	31,245	51,877	29,574
Grants and contributions - operating	9,000	18,707	10,420
Amortization	<u> </u>	<u>89,666</u>	<u>87,213</u>
Insurance	33,675	35,081	32,399
Libraries	<u>22,534</u>	<u>22,534</u>	<u>22,534</u>
Total Recreation and Cultural Services	<u>\$ 391,700</u>	<u>\$ 470,015</u>	<u>\$ 401,647</u>
Utility Services			
Wages and benefits	147,105	133,263	154,061
Professional/Contractual services	133,436	37,078	35,347
Utilities	37,560	30,826	37,813
Maintenance, materials and supplies	128,784	40,703	133,376
Amortization	<u> </u>	<u>110,138</u>	<u>103,124</u>
Total Utility Services	<u>\$ 446,885</u>	<u>\$ 352,008</u>	<u>\$ 463,721</u>
Total Expenses by Function	<u>\$ 1,990,062</u>	<u>\$ 2,065,180</u>	<u>\$ 2,015,132</u>

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

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

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	13,803	33,577	477	138,169		110,014	381,067	677,107
Tangible capital asset sales - gain			697					697
Land sales - gain (loss)	(30,311)							(30,311)
Investment income and commissions	10,084							10,084
Grants - conditional	25,965	14,090	31,225	9,602	1,823	44,863	36,145	163,713
Grants - capital						32,484	663,057	695,541
Total Revenues	<u>19,541</u>	<u>47,667</u>	<u>32,399</u>	<u>147,771</u>	<u>1,823</u>	<u>187,361</u>	<u>1,080,269</u>	<u>1,516,831</u>
Expenses - schedule 3								
Wages and benefits	149,883	20,558	85,840	63,151	39,954	184,860	133,263	677,509
Professional/contractual services	196,566	64,425	37,853	173,027	11,917	36,017	37,078	556,883
Utilities	13,619	4,702	38,460			31,273	30,826	118,880
Maintenance materials and supplies	23,308	13,590	3,742	15,240	4,183	51,877	40,703	152,643
Machinery costs/fuel/blades			23,211					23,211
Culverts/drainage			260					260
Grants and contributions	795			4,717		18,707		24,219
Amortization	11,488	12,139	142,580	1,135		89,666	110,138	367,146
Insurance	10,773					35,081		45,854
Libraries						22,534		22,534
Allowance for uncollectibles	44,440							44,440
Other	291		31,310					31,601
Total Expenses	<u>451,163</u>	<u>115,414</u>	<u>363,256</u>	<u>257,270</u>	<u>56,054</u>	<u>470,015</u>	<u>352,008</u>	<u>2,065,180</u>
Surplus (Deficit) by Function	<u>\$(431,622)</u>	<u>\$(67,747)</u>	<u>\$(330,857)</u>	<u>\$(109,499)</u>	<u>\$(54,231)</u>	<u>\$(282,654)</u>	<u>\$ 728,261</u>	<u>(548,349)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,298,616</u>
Net Surplus								<u>\$ 750,267</u>

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

Town of Grenfell

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

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	11,747	40,061		143,813		56,277	381,013	632,911
Tangible capital asset sales - gain			526					526
Investment income and commissions	34,844							34,844
Grants - conditional	6,339	13,858		11,753	1,393	12,639	8,855	54,837
Total Revenues	<u>52,930</u>	<u>53,919</u>	<u>526</u>	<u>155,566</u>	<u>1,393</u>	<u>68,916</u>	<u>389,868</u>	<u>723,118</u>
Expenses - schedule 3								
Wages and benefits	143,117	19,195	56,702	61,884	47,377	144,749	154,061	627,085
Professional/contractual services	164,444	65,664	51,616	145,730	251	39,762	35,347	502,814
Utilities	12,751	4,252	42,791			34,996	37,813	132,603
Maintenance materials and supplies	21,728	12,640	2,572	749		29,574	133,376	200,639
Machinery costs/fuel/blades			14,690					14,690
Culverts/drainage			559					559
Grants and contributions	1,374			10,400		10,420		22,194
Amortization	10,682	12,140	126,928	1,135		87,213	103,124	341,222
Insurance	7,593					32,399		39,992
Libraries						22,534		22,534
Allowance for uncollectibles	3,800							3,800
Other	12,312		94,688					107,000
Total Expenses	<u>377,801</u>	<u>113,891</u>	<u>390,546</u>	<u>219,898</u>	<u>47,628</u>	<u>401,647</u>	<u>463,721</u>	<u>2,015,132</u>
Surplus (Deficit) by Function	<u>\$(324,871)</u>	<u>\$(59,972)</u>	<u>\$(390,020)</u>	<u>\$(64,332)</u>	<u>\$(46,235)</u>	<u>\$(332,731)</u>	<u>\$(73,853)</u>	<u>(1,292,014)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,371,222</u>
Net Surplus								<u>\$ 79,208</u>

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

Town of Grenfell

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

Schedule 6

	2021							2020	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	30,882	620,897	3,680,571	162,121	2,160,697	5,018,508	289,935	11,963,611	11,410,546
Additions during the year		23,673	38,650		41,982	1,613,707	110,241	1,828,253	578,065
Disposals and write-downs during the year					(72,667)			(72,667)	(25,000)
Transfers from assets under construction						287,046	(287,046)		
Closing Asset Costs	30,882	644,570	3,719,221	162,121	2,130,012	6,919,261	113,130	13,719,197	11,963,611
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	276,416	2,467,446	91,649	1,003,710	3,431,668	0	7,270,889	6,954,668
Add: Amortization taken		41,393	69,063	12,283	68,410	175,997		367,146	341,221
Less: Accumulated amortization on disposals					72,664			72,664	25,000
Closing Accumulated Amortization Costs	0	317,809	2,536,509	103,932	999,456	3,607,665	0	7,565,371	7,270,889
	\$ 30,882	\$ 326,761	\$ 1,182,712	\$ 58,189	\$ 1,130,556	\$ 3,311,596	\$ 113,130	\$ 6,153,826	\$ 4,692,722

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

Town of Grenfell

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

Schedule 7

	2021							2020	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	375,147	448,828	3,923,346	99,573	0	3,240,812	3,875,905	11,963,611	11,410,546
Additions during the year	3,199		647,200			133,914	1,043,940	1,828,253	578,065
Disposals and write-downs during the year			(72,667)					(72,667)	(25,000)
Closing Asset Costs	<u>378,346</u>	<u>448,828</u>	<u>4,497,879</u>	<u>99,573</u>	<u>0</u>	<u>3,374,726</u>	<u>4,919,845</u>	<u>13,719,197</u>	<u>11,963,611</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	266,374	389,185	2,317,897	13,642	0	2,099,016	2,184,775	7,270,889	6,954,668
Add: Amortization taken	11,488	12,139	142,580	1,135		89,666	110,138	367,146	341,221
Less: Accumulated amortization on disposals			72,664					72,664	25,000
Closing Accumulated Amortization Costs	<u>277,862</u>	<u>401,324</u>	<u>2,387,813</u>	<u>14,777</u>	<u>0</u>	<u>2,188,682</u>	<u>2,294,913</u>	<u>7,565,371</u>	<u>7,270,889</u>
Net Book Value	<u>\$ 100,484</u>	<u>\$ 47,504</u>	<u>\$ 2,110,066</u>	<u>\$ 84,796</u>	<u>\$ 0</u>	<u>\$ 1,186,044</u>	<u>\$ 2,624,932</u>	<u>\$ 6,153,826</u>	<u>\$ 4,692,722</u>

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

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

Schedule 8

	2020	Changes	2021
Unappropriated Surplus	<u>1,419,873</u>	<u>(1,960,704)</u>	<u>(540,831)</u>
Appropriated Surplus			
Machinery and equipment			
WTP Membranes	12,600	170,458	183,058
Fire truck	20,000	20,000	40,000
Public Works Equipment	<u>7,500</u>	<u>13,500</u>	<u>21,000</u>
	<u>40,100</u>	<u>203,958</u>	<u>244,058</u>
Capital trust reserve	<u>386,838</u>	<u>56,899</u>	<u>443,737</u>
Utility			
Waterworks	<u>59,555</u>	<u>0</u>	<u>59,555</u>
Other			
Paving	356,574	523,192	879,766
Tourist booth and bulk fill station	57,400		57,400
Office Enhancement	3,500		3,500
Shop Replacement	2,500	25,000	27,500
Lagoon Dredging	5,000	338,818	343,818
Recreation and Culture	5,000	42,000	47,000
Future capital	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
	<u>429,974</u>	<u>989,010</u>	<u>1,418,984</u>
Total Appropriated	<u>916,467</u>	<u>1,249,867</u>	<u>2,166,334</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>4,692,722</u>	<u>1,461,104</u>	<u>6,153,826</u>
Net Investment in Tangible Capital Assets	<u>4,692,722</u>	<u>1,461,104</u>	<u>6,153,826</u>
Total Accumulated Surplus	<u>\$ 7,029,062</u>	<u>\$ 750,267</u>	<u>\$ 7,779,329</u>

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

Town of Grenfell

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

Schedule 9

	<u>Property Class</u>						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	99,990	57,272,560			10,415,730		67,788,280
Regional Park Assessment							
Total Assessment							67,788,280
Mill Rate Factor(s)	1	1			1.5000		
Total Base/Minimum Tax (generated for each property class)		462,225			63,525		525,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	645	831,694			164,297		996,636
Mill Rates:							
Average Municipal*			Mills				
Average School*			14.7022				
Potash Mill Rate			4.8000				
Uniform Municipal Mill Rate			6.4500				

*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 Grenfell

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Wes Overand	7,006		7,006
Dwayne Stone	8,987		8,987
Corrine Steininger	7,564		7,564
Elvis Kardash	3,150		3,150
Leslie McGhie	6,409	217	6,626
Rod Wolfe	11,503		11,503
Patty Cole	7,344		7,344
Murray Richter	1,575		1,575
	<u>53,538</u>	<u>217</u>	<u>53,755</u>
	\$ 53,538	\$ 217	\$ 53,755