

**Town of LeRoy**  
**Consolidated Financial Statements**  
*December 31, 2021*

# Town of LeRoy

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*For the year ended December 31, 2021*

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## Management's Responsibility

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To the Ratepayers of the Town of LeRoy:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

Council is composed entirely of council members who are neither management nor employees of the Town. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the annual consolidated financial statements. Council fulfils these responsibilities by reviewing the financial information and discussing relevant matters with management. Council is also responsible for the appointment of the Town's external auditors.

MNP LLP is appointed by 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 with both management and Council to discuss their audit findings.

May 31, 2022

  
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Mayor  
\_\_\_\_\_  
Administrator

To the of Mayor and Councillors of the Town of LeRoy:

### Qualified Opinion

We have audited the consolidated financial statements of the Town of LeRoy (the "Town"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town as at December 31, 2021, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

In common with many towns, the Town of LeRoy controls certain organizations that derive revenues from the general public from the sale of goods, donations and admissions to events, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenues, surplus, change in net financial assets and cash flows from operations for the years ended December 31, 2021 and 2020, assets as at December 31, 2021 and 2020, and net financial assets and accumulated surplus as at January 1 and December 31 for both the 2021 and 2020 years. Our audit opinion on the consolidated financial statements for the year ended December 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial 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 qualified opinion.

### Responsibilities of Management, Mayor, and Council 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 Town'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 Town or to cease operations, or has no realistic alternative but to do so.

The Mayor and Council are responsible for overseeing the Town's financial reporting process.

## Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. 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 Town'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 Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Town 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 Town 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.

Humboldt, Saskatchewan

May 31, 2022


*MNP LLP*

Chartered Professional Accountants

**Town of LeRoy**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	682,142	476,858
Taxes Receivable - Municipal (Note 3)	60,911	60,050
Other Accounts Receivable (Note 4)	88,700	79,727
Long Term Investments (Note 5)	58,620	117,401
Land for Resale (Note 6)	255,793	255,793
<b>Total Financial Assets</b>	<b>1,146,166</b>	<b>989,829</b>
<b>LIABILITIES</b>		
Accounts Payable	63,669	63,444
Deposits	22,328	22,098
Deferred Revenue (Note 7)	181,286	100,953
Long-Term Debt (Note 8)	735,916	794,342
<b>Total Liabilities</b>	<b>1,003,199</b>	<b>980,837</b>
<b>NET FINANCIAL ASSETS</b>	<b>142,967</b>	<b>8,992</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	8,705,014	8,865,178
Stock and Supplies	6,444	7,106
Other (Note 9)	2,200	2,127
<b>Total Non-Financial Assets</b>	<b>8,713,658</b>	<b>8,874,411</b>
<b>Accumulated Surplus (Schedule 8)</b>	<b>8,856,625</b>	<b>8,883,403</b>

  
 \_\_\_\_\_  
 Mayor

  
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 Councillor

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

Statement 2

	2021 Budget	2021	2020
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	574,432	570,550	568,347
Fees and Charges (Schedule 4, 5)	289,042	336,192	271,065
Conditional Grants (Schedule 4, 5)	15,808	16,051	20,414
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(1)	60,498
Land Sales - Gain (Schedule 4, 5)	25,000	-	-
Investment Income and Commissions (Schedule 4, 5)	4,500	5,140	4,751
Other Revenues (Schedule 4, 5)	20,000	559,927	554,642
<b>Total Revenues</b>	<b>928,782</b>	<b>1,487,859</b>	<b>1,479,717</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	191,842	167,398	182,257
Protective Services (Schedule 3)	61,050	73,630	59,882
Transportation Services (Schedule 3)	218,899	196,748	206,112
Environmental and Public Health Services (Schedule 3)	95,194	96,627	80,883
Planning and Development Services (Schedule 3)	-	-	323
Recreation and Cultural Services (Schedule 3)	84,736	709,081	727,916
Utility Services (Schedule 3)	214,388	271,153	213,262
<b>Total Expenses</b>	<b>866,109</b>	<b>1,514,637</b>	<b>1,470,635</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>62,673</b>	<b>(26,778)</b>	<b>9,082</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	13,905	-	3,550
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>76,578</b>	<b>(26,778)</b>	<b>12,632</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>8,883,403</b>	<b>8,883,403</b>	<b>8,870,771</b>
<b>Accumulated Surplus, End of Year</b>	<b>8,959,981</b>	<b>8,856,625</b>	<b>8,883,403</b>

**Town of LeRoy**

**Consolidated Statement of Change in Net Financial Assets**

**For the year ended December 31, 2021**

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	76,578	(26,778)	12,632
(Acquisition) of tangible capital assets	(11,632)	(125,384)	(109,794)
Amortization of tangible capital assets	-	285,547	222,262
Proceeds on disposal of tangible capital assets	-	-	60,500
Loss (gain) on the disposal of tangible capital assets	-	1	(60,498)
<b>Surplus (deficit) of capital expenses over expenditures</b>	<b>(11,632)</b>	<b>160,164</b>	<b>112,470</b>
(Acquisition) of supplies inventory	-	-	(3,506)
Consumption of supplies inventory	-	662	-
(Acquisition) of other non-financial assets	-	(73)	(226)
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>589</b>	<b>(3,732)</b>
<b>Increase in Net Financial Assets</b>	<b>64,946</b>	<b>133,975</b>	<b>121,370</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	8,992	8,992	(112,378)
<b>Net Financial Assets - End of Year</b>	<b>73,938</b>	<b>142,967</b>	<b>8,992</b>



**Town of LeRoy**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	(26,778)	12,632
Amortization	285,547	222,262
Loss (gain) on disposal of tangible capital assets	1	(60,498)
	<u>258,770</u>	<u>174,396</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(861)	(17,171)
Other Receivables	(8,973)	17,886
Accounts Payable	225	44,528
Deposits	230	210
Deferred Revenue	80,333	100,953
Stock and Supplies for use	662	(3,506)
Other	(73)	(226)
<b>Net cash from operations</b>	<b>330,313</b>	<b>317,070</b>
<b>Capital:</b>		
Acquisition of capital assets	(125,384)	(109,794)
Proceeds from the disposal of capital assets	-	60,500
<b>Net cash used for capital</b>	<b>(125,384)</b>	<b>(49,294)</b>
<b>Investing:</b>		
Long-term investments	58,781	(33,386)
<b>Net cash from (used for) investing</b>	<b>58,781</b>	<b>(33,386)</b>
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	(58,426)	(57,764)
<b>Net cash used for financing</b>	<b>(58,426)</b>	<b>(57,764)</b>
<b>Increase in cash resources</b>	<b>205,284</b>	<b>176,626</b>
<b>Cash and Investments - Beginning of Year</b>	<b>476,858</b>	<b>300,232</b>
<b>Cash and Investments - End of Year</b>	<b>682,142</b>	<b>476,858</b>

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

**1. Significant accounting policies**

The consolidated financial statements of the Town 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 Town are as follows:

- a) **Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- b) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the Town. The entity is comprised of all of the organizations that are owned or controlled by the Town and that 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

LeRoy and District Recreation Board  
LeRoy and District Heritage Museum  
LeRoy Leisure Lotto  
LeRoy Community Centre

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of Funds for Other Authorities:** The funds collected by the Town for the school board are 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 result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfer is authorized;
  - b) any eligibility criteria have been met; and
  - c) a reasonable estimate of the amount can be made.

Government transfer amounts received but not earned will be recorded as deferred revenue.

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

- 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) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net-Financial Assets (Debt):** Net-Financial Assets (Debt) at the end of an accounting period is 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.
- h) **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.
- 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.

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

**1. Significant accounting policies - continued**

- j) **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.
- k) **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.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the Town 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.
- m) **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 2011 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 to 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.

- n) **Employee benefit plans:** Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town's obligations are limited to their contributions.
- o) **Measurement Uncertainty:** The preparation of the consolidated financial statements in conformity with 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 is based on estimates of volume and quality.  
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.

1. Significant accounting policies - continued

- p) **Basis of Segmentation/Segment report:** The Town 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: The general government segment provides for the administration of the Town.

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

Transportation services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

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

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

Utility Services: The utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- q) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity 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 re-measurement 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 de-recognition of financial liabilities.

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

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

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

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

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

2021	2020
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**2. Cash and temporary investments**

Cash	605,131	453,020
Temporary Investments	77,011	23,838
<b>Total Cash and Temporary Investments</b>	<b>682,142</b>	<b>476,858</b>

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

**3. Taxes and grants in lieu receivable**

Municipal - Current	22,411	30,611
- Arrears	38,500	29,439
	60,911	60,050
- Less Allowance for Uncollectibles	-	-
<b>Total Municipal Taxes Receivable</b>	<b>60,911</b>	<b>60,050</b>

School - Current	6,103	8,136
- Arrears	9,507	7,572
<b>Total School Taxes Receivable</b>	<b>15,610</b>	<b>15,708</b>

<b>Total Taxes and Grants in Lieu Receivable</b>	<b>76,521</b>	<b>75,758</b>
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Deduct taxes receivable to be collected on behalf of other organizations	(15,610)	(15,708)
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<b>Municipal and Grants in Lieu Taxes Receivable</b>	<b>60,911</b>	<b>60,050</b>
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**4. Other accounts receivable**

Federal government	17,030	15,179
Provincial government	4,038	3,462
Local government	54,054	52,828
Utility	3,544	2,898
Trade	9,757	4,415
Other	277	945
<b>Total Other Accounts Receivable</b>	<b>88,700</b>	<b>79,727</b>

Less Allowance for Uncollectibles	-	-
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<b>Net Other Accounts Receivable</b>	<b>88,700</b>	<b>79,727</b>
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**Town of LeRoy**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

2021	2020
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**5. Long-Term Investments**

LeRoy Credit Union Term Deposit	32,027	85,850
LeRoy Credit Union Term Deposits - Museum	4,800	4,800
LeRoy Credit Union Term Deposit - Recreation Board	-	5,227
LeRoy Credit Union Term Deposit - Community Centre	21,793	21,524
<b>Total Long-Term Investments</b>	<b>58,620</b>	<b>117,401</b>

LeRoy Credit Union term deposit matures in April 2022 and bears an interest rate of 1.10%.

LeRoy Credit Union term deposits - Museum mature in October and November 2022 and bear interest rates of 0.75% and 0.95%.

LeRoy Credit Union term deposit - Community Centre matures in December 2022 and bears an interest rate of 0.75%.

**6. Land for resale**

Tax Title Property	1,929	1,929
Allowance for Market Value Adjustment	(1,534)	(1,534)
Deduct portion due to other Tax Authority (School)	(395)	(395)
Net Tax Title Property	-	-

Other Land	255,793	255,793
Net Other Land	255,793	255,793

<b>Total Land for Resale</b>	<b>255,793</b>	<b>255,793</b>
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**7. Deferred Revenue**

Municipal Economic Enhancement Program	64,678	64,678
Canada Community-Building Fund	91,108	36,275
Building Communities through Arts and Heritage Program	25,500	-
<b>Total Deferred Revenue</b>	<b>181,286</b>	<b>100,953</b>

**8. Long-term debt**

The debt limit of the Town is \$678,721. 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)). The Town has been approved by the Saskatchewan Municipal Board to undertake borrowings in addition to the calculated amount.

LeRoy Credit Union Limited capital loan payable in monthly instalments of \$773 including interest at 3.95%. The principal balance as at December 31, 2021 is \$21,414 (\$29,661 in 2020). The loan matures in 2024 and is secured by a 2019 Chev 1500 truck with a net book value of \$28,785

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				8,242
2022	8,573	698	9,271	8,573
2023	8,918	353	9,271	8,918
2024	3,923	188	4,111	3,928
Balance	<b>21,414</b>	<b>1,239</b>	<b>22,653</b>	<b>29,661</b>

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

**8. Long-term debt - continued**

LeRoy Credit Union Limited capital loan payable in monthly instalments of \$3,113 including interest at prime (3.00% at December 31, 2021). The principal balance as at December 31, 2021 is \$446,028 (\$469,620 in 2020). The loan matures in 2036 and is secured by an assignment of grants and taxes.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				23,617
2022	24,336	13,020	37,356	24,336
2023	25,076	12,280	37,356	25,076
2024	25,839	11,517	37,356	25,839
2025	26,624	10,732	37,356	26,624
Thereafter	344,153	57,890	402,043	344,128
Balance	<b>446,028</b>	<b>105,439</b>	<b>551,467</b>	<b>469,620</b>

John Deere lease payable in annual instalments of \$13,610 plus applicable taxes including interest at 3.50%. The principal balance as at December 31, 2021 is \$34,890 (\$47,744 in 2020). The lease term ends in 2022 with a residual value of \$34,000 and is secured by a John Deere tractor and loader with a net book value of \$65,927.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				12,854
2022	34,890	1,150	36,040	34,890
Balance	<b>34,890</b>	<b>1,150</b>	<b>36,040</b>	<b>47,744</b>

LeRoy Credit Union Limited capital loan payable in monthly instalments of \$1,747 including interest at prime (3.00% at December 31, 2021). The principal balance as at December 31, 2021 is \$233,584 (\$247,317 in 2020). The loan matures in 2035 and is secured by an assignment of grants and taxes.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				13,735
2022	14,153	6,811	20,964	14,153
2023	14,584	6,380	20,964	14,584
2024	15,027	5,937	20,964	15,027
2025	15,484	5,480	20,964	15,484
Thereafter	174,336	55,506	229,842	174,334
Balance	<b>233,584</b>	<b>80,114</b>	<b>313,698</b>	<b>247,317</b>

<b>Total Long-term Debt</b>	<b>735,916</b>	<b>187,942</b>	<b>923,858</b>	<b>794,342</b>
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**9. Other non-financial assets**

	2021	2020
Midway Co-operative Ltd. Equity	1,896	1,721
Prepaid Expense	304	406
<b>Total Other Non-Financial Assets</b>	<b>2,200</b>	<b>2,127</b>

**10. Contingent liabilities**

The Town, together with a number of other rural and urban municipalities, is a member of the Regional Authority of Carlton Trail - Waste Management District Ltd. ("REACT"). REACT is governed by the Department of Saskatchewan Environment and Resource Management ("SERM") and is responsible for waste collection, landfill operations and future site restoration costs. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Future site restoration costs are recognized based on assumptions, engineering studies and estimates of the costs of future removal and site restoration. Changes to the underlying assumptions or legislative change in the future could have a material impact on the consolidated financial statements. As these costs are not readily determinable, the Town has not provided for future site restoration costs.

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

**11. Commitments**

The Town is in a cost sharing agreement with the Mid Sask. Municipal Alliance to develop a Growth Management Strategy and individual Official Community Plans and Zoning Bylaws. During the 2021 year, a contribution in the amount of \$4,296 (2020 - \$4,190) was made to this initiative with the remaining costs to be divided on a per capita basis amongst the Rural Municipalities, Towns, Villages and Resort Villages that are members of the Alliance.

In 2017, the Town renewed their agreement with the LeRoy Leisureland Regional Park Authority to aid in the funding of the operation and capital improvements of the park. The Town committed to \$3,120 per year for 5 years, commencing in 2018.

In 2018, the Town entered into an agreement with the Quill Plains Health Foundation to aid in the funding of construction upgrade improvements to Quill Plains Centennial Lodge and Health Centre in Watson. The Town committed to \$5,000 per year for 5 years commencing in 2018. The 2021 committed amount of \$5,000 was transferred to the Quill Plains Health Care Foundation reserve.

In 2020, the Town entered into a three year operating lease agreement with Caterpillar Financial Services Limited for the lease of a 2019 CAT Skid Steer Loader with monthly payments of \$801 plus applicable taxes including interest at 4.00%. The lease term ends in 2023.

During the year, the Town entered into a three year maintenance agreement for the generators at the water treatment plant and sewage pumping station at an annual cost of \$1,456 for site 1 - water treatment plant and \$1,511 for site 2 - sewage pumping station plus applicable taxes. The term of this agreement is October 2021 to September 2023.

During the year, the Town awarded the contract for the drilling of the backup well at a quoted cost of \$91,265 plus applicable taxes. Costs to be incurred in 2022.

**12. Budget**

On May 25, 2021 Council approved its operating budget on planned expenses relating to the current year funding and other current year sources of revenue. Council did not budget for the revenues or expenses of the subsidiary entities consolidated into these financial statements, as they do not plan for the operations of these organizations.

**13. Pension Plan**

The Town 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 Town pension expense in 2021 was \$18,432 (2020 - \$17,583). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**14. Comparative Figures**

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

**15. Significant Event**

Since March of 2020, the global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Town as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.



**Town of LeRoy**

**Schedule of Taxes and Other Unconditional Revenue**

**For the year ended December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	447,301	467,036	439,152
Abatements and adjustments	-	(22,200)	(24,050)
Discount on current year taxes	(22,000)	(24,214)	(21,526)
<b>Net Municipal Taxes</b>	<b>425,301</b>	<b>420,622</b>	<b>393,576</b>
Penalties on tax arrears	7,565	7,565	5,328
<b>Total Taxes</b>	<b>432,866</b>	<b>428,187</b>	<b>398,904</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	102,983	102,983	103,903
Safe Restart	-	-	26,844
<b>Total Unconditional Grants</b>	<b>102,983</b>	<b>102,983</b>	<b>130,747</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Provincial			
SaskEnergy Gas	12,000	11,760	12,134
Sasktel	2,083	2,084	2,004
Other Government Transfers			
S.P.C. Surcharge	24,500	25,536	24,558
<b>Total Grants in Lieu of Taxes</b>	<b>38,583</b>	<b>39,380</b>	<b>38,696</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>574,432</b>	<b>570,550</b>	<b>568,347</b>

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

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	100	830	163
- Sales of supplies	170	421	85
- Other - licenses, permits, tax certificates, etc.	5,455	5,707	5,403
Total Fees and Charges	5,725	6,958	5,651
- Land sales - gain	25,000	-	-
- Tangible capital asset sales - gain	-	-	55,000
- Investment income and commissions	4,500	5,140	4,751
- Donations	20,000	19,105	17,922
- Other - rental income	-	-	1,000
Total Other Segmented Revenue	55,225	31,203	84,324
<b>Total Operating</b>	55,225	31,203	84,324
<b>Total General Government Services</b>	<b>55,225</b>	<b>31,203</b>	<b>84,324</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Fire fees	12,000	62,684	12,513
- Other - first aid courses	2,000	570	-
Total Fees and Charges	14,000	63,254	12,513
Total Other Segmented Revenue	14,000	63,254	12,513
<b>Total Operating</b>	14,000	63,254	12,513
<b>Total Protective Services</b>	<b>14,000</b>	<b>63,254</b>	<b>12,513</b>

**TRANSPORTATION SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Custom work	9,000	8,836	5,136
- Sales of supplies	-	560	-
- Other - insurance rebates	-	1,751	-
Total Fees and Charges	9,000	11,147	5,136
- Tangible capital asset sales - gain (loss)	-	(1)	5,498
Total Other Segmented Revenue	9,000	11,146	10,634
Conditional Grants			
- Student Employment	13,352	9,613	9,818
- Traffic Safety	1,018	-	9,158
Total Conditional Grants	14,370	9,613	18,976
<b>Total Operating</b>	23,370	20,759	29,610
<b>Total Transportation Services</b>	<b>23,370</b>	<b>20,759</b>	<b>29,610</b>

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

Schedule 2 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	25,844	25,944	9,767
Total Fees and Charges	25,844	25,944	9,767
Total Other Segmented Revenue	25,844	25,944	9,767
<b>Total Operating</b>	25,844	25,944	9,767
<b>Total Environmental and Public Health Services</b>	<b>25,844</b>	<b>25,944</b>	<b>9,767</b>

**PLANNING AND DEVELOPMENT SERVICES**

<b>Operating</b>			
Conditional Grants			
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
- Subsidiary entities	-	540,412	532,719
- Other - cemetery fees	12,125	410	3,001
Total Other Segmented Revenue	12,125	540,822	535,720
Conditional Grants			
- Community Rink Affordability Grant	-	5,000	-
- Local government	1,438	1,438	1,438
Total Conditional Grants	1,438	6,438	1,438
<b>Total Operating</b>	13,563	547,260	537,158
<b>Total Recreation and Cultural Services</b>	<b>13,563</b>	<b>547,260</b>	<b>537,158</b>

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

Schedule 2 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	222,348	228,889	237,998
Total Fees and Charges	222,348	228,889	237,998
Total Other Segmented Revenue	222,348	228,889	237,998
<b>Total Operating</b>	222,348	228,889	237,998
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	13,905	-	3,550
<b>Total Capital</b>	13,905	-	3,550
<b>Total Utility Services</b>	<b>236,253</b>	<b>228,889</b>	<b>241,548</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>368,255</b>	<b>917,309</b>	<b>914,920</b>
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**SUMMARY**

Total Other Segmented Revenue	338,542	901,258	890,956
Total Conditional Grants	15,808	16,051	20,414
Total Capital Grants and Contributions	13,905	-	3,550
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>368,255</b>	<b>917,309</b>	<b>914,920</b>

**Town of LeRoy**

**Consolidated Schedule of Expenses by Function**

**For the year ended December 31, 2021**

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	14,700	12,074	19,973
Wages and benefits	73,282	75,458	82,130
Professional/Contractual services	79,047	48,893	53,375
Utilities	9,160	9,028	9,071
Maintenance, materials and supplies	13,653	13,753	8,198
Grants and contributions - operating	-	325	40
Amortization	-	5,426	5,426
Allowance for uncollectibles	-	-	-
Other - building inspections, tax enforcement, etc.	2,000	2,441	4,044
<b>Total General Government Services</b>	<b>191,842</b>	<b>167,398</b>	<b>182,257</b>

**PROTECTIVE SERVICES**

**Police protection**

Professional/Contractual services	22,500	22,256	21,674
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**Fire protection**

Wages and benefits	10,060	10,071	7,332
Professional/Contractual services	5,490	9,073	5,323
Utilities	8,700	6,940	8,227
Maintenance, materials and supplies	13,300	6,302	6,947
Amortization	-	7,943	9,528
Other	1,000	11,045	851

<b>Total Protective Services</b>	<b>61,050</b>	<b>73,630</b>	<b>59,882</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	56,311	56,055	57,450
Professional/Contractual services	34,742	21,376	23,700
Interest	3,006	2,595	3,230
Utilities	14,290	14,211	15,371
Maintenance, materials and supplies	35,050	30,211	38,718
Gravel	75,500	6,979	4,679
Amortization	-	65,321	62,964

<b>Total Transportation Services</b>	<b>218,899</b>	<b>196,748</b>	<b>206,112</b>
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**Town of LeRoy**

**Consolidated Schedule of Expenses by Function**

**For the year ended December 31, 2021**

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	41,350	42,748	40,524
Professional/Contractual services	52,844	52,991	39,572
Maintenance, materials and supplies	1,000	888	787
<b>Total Environmental and Public Health Services</b>	<b>95,194</b>	<b>96,627</b>	<b>80,883</b>

**PLANNING AND DEVELOPMENT SERVICES**

Professional/Contractual services	-	-	323
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>323</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	17,814	9,489	13,237
Professional/Contractual services	2,000	1,757	1,662
Utilities	22,901	7,446	14,419
Maintenance, materials and supplies	502	466	1,121
Grants and contributions - operating	41,519	35,592	55,641
Amortization	-	114,197	114,031
Subsidiary entities	-	540,134	527,805
<b>Total Recreation and Cultural Services</b>	<b>84,736</b>	<b>709,081</b>	<b>727,916</b>

**UTILITY SERVICES**

Wages and benefits	76,680	79,085	74,148
Professional/Contractual services	68,674	27,712	41,728
Utilities	20,950	18,527	20,604
Maintenance, materials and supplies	27,845	32,176	25,446
Amortization	-	92,660	30,313
Interest	20,239	20,993	21,023
<b>Total Utility Services</b>	<b>214,388</b>	<b>271,153</b>	<b>213,262</b>

<b>TOTAL EXPENSES BY FUNCTION</b>	<b>866,109</b>	<b>1,514,637</b>	<b>1,470,635</b>
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Town of LeRoy  
Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	6,958	63,254	11,147	25,944	-	-	228,889	336,192
Tangible Capital Asset Sales - Gain (Loss)	-	-	(1)	-	-	-	-	(1)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	5,140	-	-	-	-	-	-	5,140
Other Revenues	19,105	-	-	-	-	540,822	-	559,927
Grants - Conditional	-	-	9,613	-	-	6,438	-	16,051
- Capital	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>31,203</b>	<b>63,254</b>	<b>20,759</b>	<b>25,944</b>	<b>-</b>	<b>547,260</b>	<b>228,889</b>	<b>917,309</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	87,532	10,071	56,055	42,748	-	9,489	79,085	284,980
Professional/Contractual Services	48,893	31,329	21,376	52,991	-	1,757	27,712	184,058
Utilities	9,028	6,940	14,211	-	-	7,446	18,527	56,152
Maintenance, Materials and Supplies	13,753	6,302	37,190	888	-	466	32,176	90,775
Grants and Contributions	325	-	-	-	-	35,592	-	35,917
Amortization	5,426	7,943	65,321	-	-	114,197	92,660	285,547
Interest	-	-	2,595	-	-	-	20,993	23,588
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	2,441	11,045	-	-	-	540,134	-	553,620
<b>Total expenses</b>	<b>167,398</b>	<b>73,630</b>	<b>196,748</b>	<b>96,627</b>	<b>-</b>	<b>709,081</b>	<b>271,153</b>	<b>1,514,637</b>
<b>Surplus (Deficit) by Function</b>	<b>(136,195)</b>	<b>(10,376)</b>	<b>(175,989)</b>	<b>(70,683)</b>	<b>-</b>	<b>(161,821)</b>	<b>(42,264)</b>	<b>(597,328)</b>
Taxation and other unconditional revenue (Schedule 1)								570,550
<b>Net Surplus (Deficit)</b>								<b>(26,778)</b>

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,651	12,513	5,136	9,767	-	-	237,998	271,065
Tangible Capital Asset Sales - Gain (Loss)	55,000	-	5,498	-	-	-	-	60,498
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	4,751	-	-	-	-	-	-	4,751
Other Revenues	18,922	-	-	-	-	535,720	-	554,642
Grants - Conditional	-	-	18,976	-	-	1,438	-	20,414
- Capital	-	-	-	-	-	-	3,550	3,550
<b>Total revenues</b>	<b>84,324</b>	<b>12,513</b>	<b>29,610</b>	<b>9,767</b>	<b>-</b>	<b>537,158</b>	<b>241,548</b>	<b>914,920</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	102,103	7,332	57,450	40,524	-	13,237	74,148	294,794
Professional/Contractual Services	53,375	26,997	23,700	39,572	323	1,662	41,728	187,357
Utilities	9,071	8,227	15,371	-	-	14,419	20,604	67,692
Maintenance, Materials and Supplies	8,198	6,947	43,397	787	-	1,121	25,446	85,896
Grants and Contributions	40	-	-	-	-	55,641	-	55,681
Amortization	5,426	9,528	62,964	-	-	114,031	30,313	222,262
Interest	-	-	3,230	-	-	-	21,023	24,253
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	4,044	851	-	-	-	527,805	-	532,700
<b>Total expenses</b>	<b>182,257</b>	<b>59,882</b>	<b>206,112</b>	<b>80,883</b>	<b>323</b>	<b>727,916</b>	<b>213,262</b>	<b>1,470,635</b>
<b>Surplus (Deficit) by Function</b>	<b>(97,933)</b>	<b>(47,369)</b>	<b>(176,502)</b>	<b>(71,116)</b>	<b>(323)</b>	<b>(190,758)</b>	<b>28,286</b>	<b>(555,715)</b>
Taxation and other unconditional revenue (Schedule 1)								568,347
<b>Net Surplus</b>								<b>12,632</b>



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

Schedule 6

		2021						2020		
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	54,058	-	6,535,450	177,007	1,560,894	4,735,568	-	13,062,977	12,977,111
	Additions during the year	-	-	-	9,750	-	115,634	-	125,384	109,794
	Disposals and write-downs during the year	-	-	-	(15,000)	-	-	-	(15,000)	(23,928)
	Transfers to (from) assets under construction	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	54,058	-	6,535,450	171,757	1,560,894	4,851,202	-	13,173,361	13,062,977
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	900,656	91,580	1,440,332	1,765,231	-	4,197,799	3,999,463
	Add: Amortization taken	-	-	128,550	15,700	16,240	125,057	-	285,547	222,262
	Less: Accumulated amortization on disposals	-	-	-	(14,999)	-	-	-	(14,999)	(23,926)
	Closing Accumulated Amortization Costs	-	-	1,029,206	92,281	1,456,572	1,890,288	-	4,468,347	4,197,799
	Net Book Value	54,058	-	5,506,244	79,476	104,322	2,960,914	-	8,705,014	8,865,178

1. Total contributed/donated assets received in 2021 \$ -

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

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

3. Amount of interest capitalized in 2021 \$ -

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

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	276,200	232,217	1,922,073	7,850	-	5,711,830	4,912,807	13,062,977	12,977,111
	Additions during the year	-	9,750	95,340	-	-	-	20,294	125,384	109,794
	Disposals and write-downs during the year	-	(15,000)	-	-	-	-	-	(15,000)	(23,928)
Closing Asset Costs		276,200	226,967	2,017,413	7,850	-	5,711,830	4,933,101	13,173,361	13,062,977
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	173,631	189,496	988,906	-	-	456,043	2,389,723	4,197,799	3,999,463
	Add: Amortization taken	5,426	7,943	65,321	-	-	114,197	92,660	285,547	222,262
	Less: Accumulated amortization on disposals	-	(14,999)	-	-	-	-	-	(14,999)	(23,926)
Closing Accumulated Amortization Costs		179,057	182,440	1,054,227	-	-	570,240	2,482,383	4,468,347	4,197,799
Net Book Value		97,143	44,527	963,186	7,850	-	5,141,590	2,450,718	8,705,014	8,865,178

**Town of LeRoy**  
**Consolidated Schedule of Accumulated Surplus**  
**For the year ended December 31, 2021**

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>396,359</b>	<b>(66,610)</b>	<b>329,749</b>
<b>APPROPRIATED RESERVES</b>			
Fire Department	101,739	49,600	151,339
Rural Supply Pipeline	3,200	300	3,500
Quill Plains Health Care Foundation	15,000	5,000	20,000
Subdivision Development Debenture	94,825	54,833	149,658
Water and Sewer Infrastructure	28,831	4,045	32,876
Reverse Osmosis Membrane	7,500	7,500	15,000
Sewage Pumping Station	5,359	(5,359)	-
LeRoy Playground	6,790	(6,790)	-
Back-up Well Rehabilitation	64,678	-	64,678
LeRoy Centennial Celebration	-	25,500	25,500
LeRoy & District Heritage Museum	13,314	1,124	14,438
LeRoy & District Recreation Board	19,642	(6,050)	13,592
LeRoy Community Centre	55,330	11,867	67,197
<b>Total Appropriated</b>	<b>416,208</b>	<b>141,570</b>	<b>557,778</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	8,865,178	(160,164)	8,705,014
Less: Related debt	(794,342)	58,426	(735,916)
<b>Net Investment in Tangible Capital Assets</b>	<b>8,070,836</b>	<b>(101,738)</b>	<b>7,969,098</b>
<b>Total Accumulated Surplus</b>	<b>8,883,403</b>	<b>(26,778)</b>	<b>8,856,625</b>

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

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	330,550	22,252,720	-	-	2,777,970	-	25,361,240
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							25,361,240
<b>Mill Rate Factor(s)</b>	1.00	1.00	-	-	1.00		
<b>Total Base/Minimum Tax</b> (generated for each property class)	5,550	207,200	-	-	32,375		245,125
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	8,442	401,912	-	-	56,682		467,036

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	18.4153
<b>Average School*</b>	4.6704
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	8.7500

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

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

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Kurt Schreiner	2,690	420	3,110
Ken Crowter	1,950	-	1,950
Whitney Block	1,550	-	1,550
Inga MacLaine	1,500	-	1,500
Adam Paton	1,350	-	1,350
Ray Sussums	1,250	-	1,250
Mark Fowler	1,150	-	1,150
<b>Total</b>	<b>11,440</b>	<b>420</b>	<b>11,860</b>