

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting 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 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 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.

Janke LLP, an independent firm of Chartered Profession Accountants, is appointed by the Council to audit the 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.

DocuSigned by:
Rennie Harper
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Mayor

DocuSigned by:
Lesley Boughen
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Administrator

June 7, 2022



INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Town of Nipawin**

Opinion

We have audited the financial statements of Town of Nipawin, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements.

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

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

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

Tisdale, Saskatchewan
June 7, 2022



Chartered Professional Accountants

Municipality of Town of Nipawin

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	7,857,827	7,628,940
Taxes Receivable - Municipal (Note 3)	194,075	154,969
Other Accounts Receivable (Note 4)	1,569,501	1,255,868
Land for Resale (Note 5)	320,881	333,084
Long-Term Investments (Note 6)	25,100	25,100
Total Financial Assets	9,967,384	9,397,961
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	914,922	815,997
Wages and vacaion payable	163,600	245,597
Employee future benefits payable	137,600	150,000
Deferred Revenue (Note 9)	9,097	682,498
Accrued Landfill Costs (Note 10)	1,470,123	1,037,501
Liability for Contaminated Sites (Note 11)	-	-
Utility deposits	190,771	186,895
Long-Term Debt (Note 12)	774,070	1,357,861
Lease Obligations (Note 13)	-	-
Total Liabilities	3,660,183	4,476,349
NET FINANCIAL ASSETS (DEBT)	6,307,201	4,921,612
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	44,558,607	43,867,132
Prepayments and Deferred Charges	222,362	183,523
Stock and Supplies	204,260	202,303
Total Non-Financial Assets	44,985,229	44,252,958
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	51,292,430	49,174,570

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

Municipality of Town of Nipawin
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	6,221,556	6,216,643	6,078,951
Fees and Charges (Schedule 4, 5)	3,421,324	3,897,421	3,350,547
Conditional Grants (Schedule 4, 5)	142,064	165,473	373,440
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	42,100	(21,724)	-
Land Sales - Gain (Schedule 4, 5)	-	1,679	49,650
Investment Income and Commissions (Schedule 4, 5)	72,300	60,203	80,966
Other Revenues (Schedule 4, 5)	23,404	73,486	162,758
Total Revenues	9,922,748	10,393,181	10,096,312
EXPENSES			
General Government Services (Schedule 3)	1,044,737	1,053,158	1,145,538
Protective Services (Schedule 3)	1,026,186	998,222	1,003,533
Transportation Services (Schedule 3)	1,255,456	2,057,436	1,985,689
Environmental and Public Health Services (Schedule 3)	1,606,036	1,917,203	1,321,077
Planning and Development Services (Schedule 3)	304,442	283,078	271,867
Recreation and Cultural Services (Schedule 3)	2,187,365	2,417,631	2,408,121
Utility Services (Schedule 3)	1,398,640	1,696,430	1,706,813
Total Expenses	8,822,862	10,423,158	9,842,638
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,099,886	(29,977)	253,674
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	3,041,049	2,147,837	1,459,800
Surplus (Deficit) of Revenues over Expenses	4,140,935	2,117,860	1,713,474
Accumulated Surplus (Deficit), Beginning of Year	49,174,570	49,174,570	47,461,096
Accumulated Surplus (Deficit), End of Year	53,315,505	51,292,430	49,174,570

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

Municipality of Town of Nipawin
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	4,140,935	2,117,860	1,713,474
(Acquisition) of tangible capital assets	(8,305,732)	(2,641,552)	(2,917,590)
Amortization of tangible capital assets	-	1,793,353	1,765,506
Proceeds on disposal of tangible capital assets	10,000	52,389	-
Loss (gain) on the disposal of tangible capital assets	(10,000)	21,724	-
Net change in BARWA capital assets	-	82,611	120,413
Surplus (Deficit) of capital expenses over expenditures	(8,305,732)	(691,475)	(1,031,671)
Use (acquisition) of supplies inventory	-	(38,839)	3,863
Use (acquisition) of prepaid expense	-	(1,957)	7,334
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(40,796)	11,197
Increase/Decrease in Net Financial Assets	(4,164,797)	1,385,589	693,000
Net Financial Assets (Debt) - Beginning of Year	4,921,612	4,921,612	4,228,612
Net Financial Assets (Debt) - End of Year	756,815	6,307,201	4,921,612

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

Municipality of Town of Nipawin
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,117,860	1,713,474
Amortization	1,793,353	1,765,506
Loss (gain) on disposal of tangible capital assets	21,724	-
	<u>3,932,937</u>	<u>3,478,980</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(39,106)	160,111
Other Receivables	(313,633)	1,487,049
Land for Resale	12,203	(1,150)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	16,928	320,346
Deposits	(12,400)	-
Deferred Revenue	(673,401)	616,567
Accrued Landfill Costs	432,622	41,882
Liability for Contaminated Sites	-	-
Other Liabilities	3,876	9,137
Stock and Supplies	(1,957)	3,863
Prepayments and Deferred Charges	(38,839)	7,334
Other (Specify)	-	-
Cash provided by operating transactions	3,319,230	6,124,119
Capital:		
Acquisition of capital assets	(2,641,552)	(2,917,590)
Proceeds from the disposal of capital assets	52,389	-
Net change in BARWA capital assets	82,611	120,413
Cash applied to capital transactions	(2,506,552)	(2,797,177)
Investing:		
Long-term investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(583,791)	(901,621)
Cash provided by (applied to) financing transactions	(583,791)	(901,621)
Change in Cash and Temporary Investments during the year	228,887	2,425,321
Cash and Temporary Investments - Beginning of Year	<u>7,628,940</u>	<u>5,203,619</u>
Cash and Temporary Investments - End of Year	7,857,827	7,628,940

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

Municipality of Town of Nipawin
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

- a) **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

Boreal Area Regional Waste Authority "BARWA" (*proportionate consolidation*)

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Municipality of Town of Nipawin
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **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 on Schedule 6. The municipality'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 to 72 Yrs
Buildings	25 to 50 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	3 to 25 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	40 to 60 Yrs
Road Network Assets	20 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.

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

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

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

m) **Landfill Liability:**

The Town of Nipawin is a member of a government partnership, Boreal Area Regional Waste Authority "BARWA" which maintains a solid waste landfill site. The annual provision is reported as an expense and the accumulated provision on the Consolidated Statement of Financial Position. Recommended disclosure provided in Note 10.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Municipality of Town of Nipawin
 Notes to the Financial Statements
 As at December 31, 2021

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.
 The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
 Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 22, 2021.

- t) **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 recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn. The Municipality has elected in a prior year to early adopt PS 3280.

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.

Municipality of Town of Nipawin

Notes to the Financial Statements

As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	7,620,990	7,450,425
Temporary Investments	-	-
Restricted Cash	236,837	178,515
Total Cash and Temporary Investments	7,857,827	7,628,940

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	200,382	150,635
- Arrears	41,044	51,685
	241,426	202,320
- Less Allowance for Uncollectible	(47,351)	(47,351)
Total municipal taxes receivable	194,075	154,969
School - Current	87,092	54,148
- Arrears	17,843	11,454
Total school taxes receivable	104,935	65,602
Other	-	-
Total taxes and grants in lieu receivable	299,010	220,571
Deduct taxes receivable to be collected on behalf of other organizations	(104,935)	(65,602)
Total Taxes Receivable - Municipal	194,075	154,969

Municipality of Town of Nipawin
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	263,839	394,104
Provincial Government	756,904	403,386
Local Government	167,346	202,614
Utility	177,913	185,199
Trade	211,862	78,928
Other (Specify)	-	-
Total Other Accounts Receivable	1,577,864	1,264,231
Less: Allowance for Uncollectible	(8,363)	(8,363)
Net Other Accounts Receivable	1,569,501	1,255,868

5. Land for Resale

	2021	2020
Tax Title Property	161,336	154,875
Allowance for market value adjustment	(43,479)	(43,479)
Net Tax Title Property	117,857	111,396
Other Land	208,409	227,073
Allowance for market value adjustment	(5,385)	(5,385)
Net Other Land	203,024	221,688
Total Land for Resale	320,881	333,084

6. Long-Term Investments

	2021	2020
Torch River Rail Inc.	25,000	25,000
Co-op Equity	100	100
Total Long-Term Investments	25,100	25,100

Long term investments are recorded at cost as there is no quoted market value.

7. Debt Charges Recoverable

Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has no debt charges recoverable.

Municipality of Town of Nipawin**Notes to the Financial Statements****As at December 31, 2021****8. Bank Indebtedness**

As at December 31, 2021, the Municipality has not utilized any lines of credit or authorized overdrafts.

9. Deferred Revenue

	2021	2020
Curling fees	-	-
Rental deposits	6,500	5,220
Taxpayer deposits	1,580	43,716
Grant revenue	-	632,549
Water & sewer prepayments	1,017	1,013
Total Deferred Revenue	9,097	682,498

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	1,470,123	1,037,501

Under Provincial legislation, BARWA (the Authority) has a liability for closure and post-closure care costs for its landfill site. The Authority estimates that the landfill will continue to be used until close in approximately 2090. The present operating plan anticipates the eventual opening and closing of eight cells within the landfill site in addition to previously closed cells. As at December 31, 2021 one cell was in operation and was approximately 45.28% full with an estimated useful life of 5 remaining years. A second cell is full and currently undergoing closure and post-closure procedures.

Costs for closure and post-closure care of each cell are based on managements best estimates. The present value of these costs has been calculated using a discount rate equivalent to the Authority's average long-term borrowing rate of 4.0% and inflation rate of 2.0%. Estimated post-closure care includes groundwater monitoring estimated at \$55,000 per year indefinitely, for a present value of \$916,667. Estimated closure costs for the current operating cell are \$1,440,000 upon closure of the cell, for a present value of \$1,047,531. The total present value of \$1,964,198, of which the Municipality's share is \$1,470,123 (2020 - \$1,037,501) has been accrued in the Consolidated Statement of Financial Position.

Landfill closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, monitoring ground and surface water, treatment and monitoring of leachates, ongoing environmental monitoring site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to future events using the best information available to management. Actual results may vary significantly from these estimates and any variances will be recognized prospectively as a change in estimate when applicable.

11. Liability for Contaminated Sites

The municipality has not identified any contaminated sites under their control and as such, no amount has been recorded as a liability for contaminated sites.

Municipality of Town of Nipawin
 Notes to the Financial Statements
 As at December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$8,768,063. 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)).

Bank loans terms are as follows:

	<u>2021</u>	<u>2020</u>
Diamond North Credit Union loan bearing interest at 2.75% per annum, repayable in blended annual payments of \$239,061. The purpose of the loan is for the construction of a swimming pool. The loan matures on September 30, 2022 and is secured by a general assignment of property taxes receivable.	170,406	398,516
Diamond North Credit Union loan bearing interest at 2.75% per annum, repayable in blended annual payments of \$69,976. The purpose of the loan is for subdivision costs. The loan matures on March 31, 2025 and is secured by a general assignment of property taxes receivable.	259,910	321,075
Diamond North Credit Union loan bearing interest at 2.75% per annum, repayable in blended annual payments of \$36,979. The purpose of the loan is for the purchase of a fire truck. The loan matures on March 31, 2025 and is secured by a general assignment of property taxes receivable.	137,351	169,674
Proportionate share of BARWA long-term debt*	206,403	468,596
	<u>774,070</u>	<u>1,357,861</u>

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	465,276	15,400	480,676	499,362
2023	106,236	8,100	114,336	113,508
2024	101,384	5,300	106,684	106,272
2025	101,174	2,200	103,374	104,279
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	774,070	31,000	805,070	823,421

* Only the principal portions of repayment have been included for the BARWA financing.

13. Lease Obligations

There are no outstanding lease obligations.

Municipality of Town of Nipawin
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality does not have any other non-financial assets.

15. Contingent Liabilities

The municipality has not identified any existing contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$253,955 (2020 - \$238,210). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trust funds.

Municipality of Town of Nipawin

Notes to the Financial Statements

As at December 31, 2021

19. Related Parties

The consolidated financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

The municipality provides certain services to BARWA in regards to the operations of the waste disposal site. The municipality received \$329,782 in compensation for these services provided during the 2021 fiscal year (2020 - \$305,513).

BARWA provides the municipality with the use of a waste disposal site. The municipality paid BARWA \$583,800 in compensation for these services during the 2020 fiscal year (2020 - \$462,633).

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

The municipality has entered into a commitment to fund a new water treatment plant for an expected amount of \$20,800,000 (costs incurred to December 31, 2021 - \$21,722,849 (2020 - \$20,170,738)). The municipality has received confirmation from the Governments of Canada and Saskatchewan that they will each contribute up to \$6.8 million toward the water treatment plant through the Provincial-Territorial Infrastructure Component National Regional Projects program.

Municipality of Town of Nipawin
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	4,787,037	4,768,475	4,693,237
Abatements and adjustments	-	-	-
Discount on current year taxes	(56,800)	(31,522)	(56,787)
Net Municipal Taxes	4,730,237	4,736,953	4,636,450
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	78,400	50,072	36,306
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	4,808,637	4,787,025	4,672,756

UNCONDITIONAL GRANTS

Revenue Sharing	989,803	989,391	998,389
(Organized Hamlet)	-	-	-
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Unconditional Grants	989,803	989,391	998,389

GRANTS IN LIEU OF TAXES

Federal	27,713	38,229	27,703
Provincial			
S.P.C. Electrical	249,000	254,767	249,303
SaskEnergy Gas	105,922	107,916	90,341
TransGas	-	-	-
Central Services	-	-	-
SaskTel	11,100	10,580	11,079
Other - Liquor board, property management etc.	29,381	28,735	29,380
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	423,116	440,227	407,806

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	6,221,556	6,216,643	6,078,951
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Municipality of **Town of Nipawin**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	50	1	34
- General Office Services	9,175	14,375	15,272
- Licenses and Permits	63,000	61,943	55,762
Total Fees and Charges	72,225	76,319	71,068
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	1,679	49,650
- Investment income and commissions	72,300	60,203	80,966
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	144,525	138,201	201,684
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Safe Restart and CPR AED grants	-	-	274,357
Total Conditional Grants	-	-	274,357
Total Operating	144,525	138,201	476,041
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	259,659
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	259,659
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	144,525	138,201	735,700

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Policing and fire	319,566	300,219	292,860
- Criminal Record Checks	3,700	5,180	2,860
Total Fees and Charges	323,266	305,399	295,720
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	323,266	305,399	295,720
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	323,266	305,399	295,720

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	323,266	305,399	295,720

Municipality of **Town of Nipawin**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	110,500	138,119	98,878
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	110,500	138,119	98,878
- Tangible capital asset sales - gain (loss)	10,000	(21,724)	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	120,500	116,395	98,878
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Public Works	63,173	58,173	13,173
Total Conditional Grants	63,173	58,173	13,173
Total Operating	183,673	174,568	112,051
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	183,673	174,568	112,051

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	378,154	589,692	327,584
- Rentals	24,350	22,361	35,414
- Cemetery Fees	29,000	41,034	37,045
- Transit Bus Fares	15,000	7,925	5,901
Total Fees and Charges	446,504	661,012	405,944
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	446,504	661,012	405,944
Conditional Grants			
- Student Employment	-	-	-
- Provincial - Transit for the Disabled	8,356	3,432	8,356
- Local government	-	-	12,000
- MEEP	-	-	-
- Other - Donations	-	24,332	1,120
Total Conditional Grants	8,356	27,764	21,476
Total Operating	454,860	688,776	427,420
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	454,860	688,776	427,420

Municipality of **Town of Nipawin**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Nipawin BID, Advertising Partnerships)	15,100	10,111	3,172
Total Fees and Charges	15,100	10,111	3,172
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	15,100	10,111	3,172
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Tourism website grant	5,000	11,988	15,000
Total Conditional Grants	5,000	11,988	15,000
Total Operating	20,100	22,099	18,172
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	20,100	22,099	18,172

RECREATION AND CULTURAL SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Recreation Fees	248,806	455,209	281,317
Total Fees and Charges	248,806	455,209	281,317
- Nipawin Evergreen Centre	32,100	47,684	36,433
- Other (insurance proceeds, miscellaneous)	23,404	25,802	126,325
Total Other Segmented Revenue	304,310	528,695	444,075
Conditional Grants			
- Student Employment	-	-	6,339
- Local government	-	-	-
- MEEP	-	-	-
- Other - other operating grants	65,535	67,548	43,095
Total Conditional Grants	65,535	67,548	49,434
Total Operating	369,845	596,243	493,509

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	1,499,180	536,262	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial grants	-	-	8,269
- MEEP	-	-	-
- Donations - Parks, Swimming Pool etc.	-	-	16,379
Total Capital	1,499,180	536,262	24,648
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	1,869,025	1,132,505	518,157

Municipality of Town of Nipawin
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water & sewer	1,533,000	1,580,812	1,532,799
- Sewer	-	-	-
- Other utility charges	671,923	670,440	661,649
Total Fees and Charges	2,204,923	2,251,252	2,194,448
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	2,204,923	2,251,252	2,194,448
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,204,923	2,251,252	2,194,448
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	909,320	979,026	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	632,549	632,549	1,175,493
- Other (<i>Specify</i>)	-	-	-
Total Capital	1,541,869	1,611,575	1,175,493
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	3,746,792	3,862,827	3,369,941
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	6,742,241	6,324,375	5,477,161

SUMMARY

Total Other Segmented Revenue	3,559,128	4,011,065	3,643,921
Total Conditional Grants	142,064	165,473	373,440
Total Capital Grants and Contributions	3,041,049	2,147,837	1,459,800
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	6,742,241	6,324,375	5,477,161

Municipality of Town of Nipawin

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	153,969	131,967	151,492
Wages and benefits	463,850	451,563	460,444
Professional/Contractual services	281,224	263,608	272,940
Utilities	23,781	26,347	27,305
Maintenance, materials and supplies	67,913	89,555	105,584
Grants and contributions - operating	54,000	54,000	92,253
- capital	-	-	-
Amortization	-	36,118	35,520
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	1,044,737	1,053,158	1,145,538
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	1,044,737	1,053,158	1,145,538

PROTECTIVE SERVICES**Police protection**

Wages and benefits	72,578	55,931	41,877
Professional/Contractual services	356,250	354,168	345,782
Utilities	5,130	5,582	6,620
Maintenance, material and supplies	8,338	2,139	4,236
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	358,343	291,891	301,559
Professional/Contractual services	80,201	58,559	61,078
Utilities	24,363	15,576	14,122
Maintenance, material and supplies	120,983	93,724	90,866
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	115,962	131,824
Interest	-	4,690	5,569
Other (<i>Specify</i>)	-	-	-

Protective Services	1,026,186	998,222	1,003,533
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	1,026,186	998,222	1,003,533

TRANSPORTATION SERVICES

Wages and benefits	611,399	605,063	614,877
Professional/Contractual Services	147,897	53,010	25,014
Utilities	132,369	118,645	130,850
Maintenance, materials, and supplies	323,916	329,945	263,341
Gravel	31,000	23,996	9,836
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	917,902	931,233
Interest	8,875	8,875	10,538
Other (<i>Specify</i>)	-	-	-

Transportation Services	1,255,456	2,057,436	1,985,689
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,255,456	2,057,436	1,985,689

Municipality of Town of Nipawin

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	334,006	293,709	276,379
Professional/Contractual services	1,179,393	1,388,662	825,711
Utilities	550	1,578	2,251
Maintenance, materials and supplies	67,385	43,293	34,379
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	159,888	160,675
Interest	-	-	-
Other - Animal Control	24,702	30,073	21,682
Environmental and Public Health Services	1,606,036	1,917,203	1,321,077
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	1,606,036	1,917,203	1,321,077

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	204,107	168,672	178,077
Professional/Contractual Services	78,768	67,285	36,061
Utilities	11,917	11,439	14,682
Maintenance, materials and supplies	9,650	10,910	18,051
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	24,772	24,996
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	304,442	283,078	271,867
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	304,442	283,078	271,867

RECREATION AND CULTURAL SERVICES

Wages and benefits	1,232,374	1,199,776	1,110,524
Professional/Contractual services	236,143	160,073	190,813
Utilities	265,909	242,329	257,378
Maintenance, materials and supplies	235,716	279,877	311,569
Grants and contributions - operating	42,058	28,209	43,606
- capital	-	-	-
Amortization	-	347,900	319,209
Interest	18,616	10,854	23,832
Allowance for uncollectible	-	-	-
Other - Library	156,549	148,613	151,190
Recreation and Cultural Services	2,187,365	2,417,631	2,408,121
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	2,187,365	2,417,631	2,408,121

Municipality of Town of Nipawin

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	762,244	765,317	806,942
Professional/Contractual services	338,800	246,031	252,580
Utilities	130,193	145,571	127,018
Maintenance, materials and supplies	167,403	229,074	230,291
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	310,437	282,462
Interest	-	-	7,520
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	1,398,640	1,696,430	1,706,813
Restructuring (Specify, if any)	-	-	-
Total Utility Services	1,398,640	1,696,430	1,706,813
TOTAL EXPENSES BY FUNCTION	8,822,862	10,423,158	9,842,638

Municipality of Town of Nipawin
 Schedule of Segment Disclosure by Function
 As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	76,319	305,399	138,119	661,012	10,111	455,209	2,251,252	3,897,421
Tangible Capital Asset Sales - Gain	-	-	(21,724)	-	-	-	-	(21,724)
Land Sales - Gain	1,679							1,679
Investment Income and Commissions	60,203							60,203
Other Revenues	-	-	-	-	-	73,486	-	73,486
Grants - Conditional	-	-	58,173	27,764	11,988	67,548	-	165,473
- Capital	-	-	-	-	-	536,262	1,611,575	2,147,837
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	138,201	305,399	174,568	688,776	22,099	1,132,505	3,862,827	6,324,375
Expenses (Schedule 3)								
Wages & Benefits	583,530	347,822	605,063	293,709	168,672	1,199,776	765,317	3,963,889
Professional/ Contractual Services	263,608	412,727	53,010	1,388,662	67,285	160,073	246,031	2,591,396
Utilities	26,347	21,158	118,645	1,578	11,439	242,329	145,571	567,067
Maintenance Materials and Supplies	89,555	95,863	353,941	43,293	10,910	279,877	229,074	1,102,513
Grants and Contributions	54,000	-	-	-	-	28,209	-	82,209
Amortization	36,118	115,962	917,902	159,888	24,772	347,900	310,437	1,912,979
Interest	-	4,690	8,875	-	-	10,854	-	24,419
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	30,073	-	148,613	-	178,686
Total Expenses	1,053,158	998,222	2,057,436	1,917,203	283,078	2,417,631	1,696,430	10,423,158
Surplus (Deficit) by Function	(914,957)	(692,823)	(1,882,868)	(1,228,427)	(260,979)	(1,285,126)	2,166,397	(4,098,783)

Taxes and other unconditional revenue (Schedule 1)

6,216,643

Net Surplus (Deficit)**2,117,860**

Municipality of Town of Nipawin
 Schedule of Segment Disclosure by Function
 As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	71,068	295,720	98,878	405,944	3,172	281,317	2,194,448	3,350,547
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	49,650							49,650
Investment Income and Commissions	80,966							80,966
Other Revenues	-	-	-	-	-	162,758	-	162,758
Grants - Conditional	274,357	-	13,173	21,476	15,000	49,434	-	373,440
- Capital	259,659	-	-	-	-	24,648	1,175,493	1,459,800
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	735,700	295,720	112,051	427,420	18,172	518,157	3,369,941	5,477,161
Expenses (Schedule 3)								
Wages & Benefits	611,936	343,436	614,877	276,379	178,077	1,110,524	806,942	3,942,171
Professional/ Contractual Services	272,940	406,860	25,014	825,711	36,061	190,813	252,580	2,009,979
Utilities	27,305	20,742	130,850	2,251	14,682	257,378	127,018	580,226
Maintenance Materials and Supplies	105,584	95,102	273,177	34,379	18,051	311,569	230,291	1,068,153
Grants and Contributions	92,253	-	-	-	-	43,606	-	135,859
Amortization	35,520	131,824	931,233	160,675	24,996	319,209	282,462	1,885,919
Interest	-	5,569	10,538	-	-	23,832	7,520	47,459
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	21,682	-	151,190	-	172,872
Total Expenses	1,145,538	1,003,533	1,985,689	1,321,077	271,867	2,408,121	1,706,813	9,842,638
Surplus (Deficit) by Function	(409,838)	(707,813)	(1,873,638)	(893,657)	(253,695)	(1,889,964)	1,663,128	(4,365,477)

Taxes and other unconditional revenue (Schedule 1)

6,078,951

Net Surplus (Deficit)**1,713,474**

Municipality of Town of Nipawin
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	1,575,252	1,188,321	17,048,642	1,984,398	5,426,274	30,111,238	20,170,738	77,504,863	74,587,273
	Additions during the year	-	-	67,253	144,741	64,235	57,993	2,307,330	2,641,552	2,917,590
	Disposals and write-downs during the year	-	-	-	(132,699)	(251,480)	-	-	(384,179)	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	1,575,252	1,188,321	17,115,895	1,996,440	5,239,029	30,169,231	22,478,068	79,762,236	77,504,863
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	754,921	7,672,702	1,252,095	3,395,566	22,290,766	-	35,366,050	33,600,544
	Add: Amortization taken	-	71,325	355,362	109,857	270,145	986,664	-	1,793,353	1,765,506
	Less: Accumulated amortization on disposals	-	-	-	(79,090)	(230,976)	-	-	(310,066)	-
		Closing Accumulated	-	826,246	8,028,064	1,282,862	3,434,735	23,277,430	-	36,849,337
	BARWA Capital Assets								1,645,708	1,728,319
	Net Book Value	1,575,252	362,075	9,087,831	713,578	1,804,294	6,891,801	22,478,068	44,558,607	43,867,132

Municipality of Town of Nipawin
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	841,050	2,173,615	24,953,734	870,895	379,137	14,007,196	34,279,236	77,504,863	74,587,273
	Additions during the year	13,780	5,162	250,149	-	-	91,484	2,280,977	2,641,552	2,917,590
	Disposals and write-downs during the year	-	-	(384,179)	-	-	-	-	(384,179)	-
	Closing Asset Costs	854,830	2,178,777	24,819,704	870,895	379,137	14,098,680	36,560,213	79,762,236	77,504,863
<i>Amortization</i>	Accumulated									
	Opening Accumulated Amortization Costs	512,017	1,424,611	20,096,243	273,649	102,799	5,965,492	6,991,239	35,366,050	33,600,544
	Add: Amortization taken	36,118	115,962	917,902	40,262	24,772	347,900	310,437	1,793,353	1,765,506
	Less: Accumulated amortization on disposals	-	-	(310,066)	-	-	-	-	(310,066)	-
	Closing Accumulated Amortization Costs	548,135	1,540,573	20,704,079	313,911	127,571	6,313,392	7,301,676	36,849,337	35,366,050
	BARWA Capital Assets								1,645,708	1,728,319
	Net Book Value	306,695	638,204	4,115,625	556,984	251,566	7,785,288	29,258,537	44,558,607	43,867,132

Municipality of Town of Nipawin
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,407,198	(68,093)	1,339,105

APPROPRIATED RESERVES**General Government Services**

Capital trust	614,434	(6,653)	607,781
Machinery and equipment	498,573	50,264	548,837
Office	78,927	(13,780)	65,147
Stabilization fund	609,337	66,377	675,714
Future capital	50,000	319,280	369,280
Subsidized spay and neuter program	8,267	214	8,481
	1,859,538	415,702	2,275,240

Protective Services

Criminal record check fee - RCMP	1,000	-	1,000
First responders scholarship	6,033	-	6,033
Fire operating	10,000	-	10,000
Fire rescue truck	50,000	-	50,000
Fire department	94,166	17,310	111,476
	161,199	17,310	178,509

Transportation Services

Airport	23,040	-	23,040
Dam crossing	21,989	-	21,989
Industrial subdivision	6	-	6
Pavement reserve	103,332	(6,400)	96,932
Public parking	10,019	-	10,019
Public reserve	6,848	-	6,848
Regional park access	6,340	-	6,340
Town shop	25,000	(8,162)	16,838
	196,574	(14,562)	182,012

Environmental and Public Health Services

Cemetery operations	55,369	3,661	59,030
Civil works	-	11,000	11,000
Contaminated soil	46,387	-	46,387
Long term care home	100,597	25,000	125,597
Landfill	48,636	215,000	263,636
Doctor duplex	9,000	12,000	21,000
Helipad pad	70,915	24,282	95,197
Landfill project	-	-	-
Landfill decommissioning	128,530	25,705	154,235
	459,434	316,648	776,082

(continues)

Municipality of **Town of Nipawin**
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
Planning and Development Services			
Dedicated land	17,048	-	17,048
Downtown revitalization	25,605	-	25,605
Handivan	-	-	-
Economic development	23,000	(19,500)	3,500
Entrance sign	23,873	-	23,873
Strategic planning	17,700	-	17,700
Urban development	3,075	-	3,075
	110,301	(19,500)	90,801
Recreation and Culture			
Arena	35,975	5,162	41,137
Central Park	50,495	29,418	79,913
Central Park - development	14,418	(14,418)	-
Evergreen - capital	50,799	13,596	64,395
Library	4,982	-	4,982
Library - H. Lutz Estate	88,105	(9,387)	78,718
Recreation	26,947	(18,445)	8,502
Swimming pool	93,229	32,921	126,150
	364,950	38,847	403,797
Utility Services			
Future LIP	22,821	-	22,821
Profit on land sales	622,418	18,378	640,796
Future capital	1,460,866	137,864	1,598,730
	2,106,105	156,242	2,262,347
Total Appropriated	5,258,101	910,687	6,168,788
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	43,867,132	691,475	44,558,607
Less: Related debt	(1,357,861)	583,791	(774,070)
Net Investment in Tangible Capital Assets	42,509,271	1,275,266	43,784,537
Total Accumulated Surplus	49,174,570	2,117,860	51,292,430

Municipality of **Town of Nipawin**
 Schedule of Mill Rates and Assessments
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	365,640	170,802,400	27,957,920	-	51,648,958	-	250,774,918
Regional Park Assessment							
Total Assessment							250,774,918
Mill Rate Factor(s)	0.76	0.92	0.92	-	2.68		
Total Base/Minimum Tax (generated for each property class)	3,210	2,124,057	141,240	-	398,315		2,666,822
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	5,044	3,134,391	311,000	-	1,286,518		4,736,953

MILL RATES:	MILLS
Average Municipal*	18.89
Average School*	5.02
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.60

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

Municipality of **Town of Nipawin**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Rennie Harper	28,350	80	28,430
Councillor	Geoff Stewart	13,960	-	13,960
Councillor	Jan Boughen	14,840	-	14,840
Councillor	Sheldon Chornawka	14,040	-	14,040
Councillor	Stacey Vik	13,940	-	13,940
Councillor	Bruce Pihowich	13,520	-	13,520
Councillor	Sheila Seiferling	13,880	-	13,880
Total		112,530	80	112,610