

Town of Osler
Consolidated Financial Statements
December 31, 2021

Town of Osler

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For the year ended December 31, 2021

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Management's Responsibility

To the Ratepayers of the Town of Osler:

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

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

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

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

March 9, 2022



Mayor

Chief Administrative Officer

To the Council Mayor and Council of the Town Of Osler:

Opinion

We have audited the consolidated financial statements of Town Of Osler (the "Municipality"), 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, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality 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 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 Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and the 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 Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Independent Auditor's Report *(continued from previous page)*

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 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 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 Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with Mayor and Council 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.

Saskatoon, Saskatchewan

March 9, 2022

MNP LLP

Chartered Professional Accountants

MNP

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

Statement 1

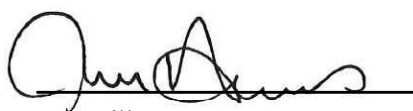
	2021	2020
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	3,784,210	2,864,828
Taxes Receivable - Municipal (Note 3)	222,798	260,466
Other Accounts Receivable (Note 4)	141,405	93,325
Land for Resale (Note 5)	52,500	52,500
Long-Term Investments (Note 6)	-	763,586
Total Financial Assets	4,200,913	4,034,705
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	77,150	84,514
Accrued Liabilities Payable	-	2,948
Deposits	45,499	45,799
Deferred Revenue	15,972	189,914
Accrued Landfill Costs (Note 8)	-	-
Liability for Contaminated Sites (Note 9)	-	-
Long-Term Debt (Note 10)	-	77,507
Lease Obligations (Note 11)	26,971	129,317
Total Liabilities	165,593	529,999
NET FINANCIAL ASSETS	4,035,321	3,504,706
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	12,280,621	12,257,695
Prepayments and Deferred Charges	20,949	15,309
Total Non-Financial Assets	12,301,570	12,273,004
Accumulated Surplus (Schedule 8)	16,336,891	15,777,710

Contractual Rights (Note 13)

Contractual Obligations and Commitments (Note 14)



Mayor



Councillor

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

Town of Osler
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,629,020	1,554,351	1,625,542
Fees and Charges (Schedule 4, 5)	851,560	907,830	850,662
Conditional Grants (Schedule 4, 5)	41,620	45,261	38,844
Tangible Capital Asset Sales - Loss (Schedule 4, 5)	-	(47,035)	(50,108)
Investment Income and Commissions (Schedule 4, 5)	5,510	45,976	9,624
Other Revenues (Schedule 4, 5)	2,750	20,703	11,626
Total Revenues	2,530,460	2,527,087	2,486,189
Expenses			
General Government Services (Schedule 3)	357,420	318,610	338,033
Protective Services (Schedule 3)	217,240	227,919	202,601
Transportation Services (Schedule 3)	802,230	731,175	457,022
Environmental and Public Health Services (Schedule 3)	121,040	112,197	136,625
Planning and Development Services (Schedule 3)	40,490	30,391	7,744
Recreation and Cultural Services (Schedule 3)	230,300	221,309	194,942
Utility Services (Schedule 3)	887,530	785,110	825,784
Total Expenses	2,656,250	2,426,711	2,162,750
Surplus (deficit) of Revenues over Expenses before Other Capital Contributions	(125,790)	100,376	323,438
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	298,690	458,805	189,475
Surplus of Revenues over Expenses	172,900	559,181	512,913
Accumulated Surplus, Beginning of Year	15,777,710	15,777,710	15,264,797
Accumulated Surplus, End of Year	15,950,610	16,336,891	15,777,710

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

Town of Osler
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus of revenue over expenses	172,900	559,181	512,913
Acquisition of tangible capital assets	(742,710)	(646,419)	(304,640)
Amortization of tangible capital assets	490,300	486,173	482,244
Proceeds on disposal of tangible capital assets	-	90,285	75,685
Loss on disposal of tangible capital assets	-	47,035	8,309
Loss on disposal of capital lease	-	-	41,799
Surplus (deficit) of capital expenses over expenditures	(252,410)	(22,926)	303,397
Consumption of prepaid expense	-	15,309	13,791
Acquisition of prepaid expense	-	(20,949)	(15,309)
Deficit of expenses of other non-financial over expenditures	-	(5,640)	(1,518)
Increase (Decrease) in Net Financial Assets	(79,510)	530,615	814,793
Net Financial Assets - Beginning of Year	3,504,706	3,504,706	2,689,913
Net Financial Assets - End of Year	3,425,196	4,035,321	3,504,706

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

Town of Osler
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenues over Expenses	559,181	512,913
Amortization	486,173	482,244
Bad debt expense	-	-
Loss on disposal of tangible capital assets	47,035	8,309
Loss on disposal of capital lease	-	41,799
	<u>1,092,389</u>	<u>1,045,266</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	37,668	84,530
Other Receivables	(48,080)	1,739
Accounts payable	(7,363)	22,539
Accrued liabilities	(2,948)	(3,834)
Deposits	(300)	(4,849)
Deferred Revenue	(173,941)	189,914
Prepayments and Deferred Charges	(5,640)	(1,518)
Cash provided by operating transactions	891,784	1,333,787
Capital:		
Acquisition of capital assets	(646,419)	(189,661)
Proceeds from the disposal of capital assets	90,285	75,685
Cash provided by (applied to) capital transactions	(556,134)	(113,976)
Investing:		
Redemption of long-term investments	763,586	-
Cash provided by (applied to) investing transactions	763,586	-
Financing:		
Long-term debt repaid	(77,507)	(73,675)
Lease obligation repaid	(102,347)	(105,388)
Cash applied to financing transactions	(179,854)	(179,063)
Change in Cash and Temporary Investments during the year	919,382	1,040,748
Cash and Temporary Investments - Beginning of Year	2,864,828	1,824,080
Cash and Temporary Investments - End of Year	3,784,210	2,864,828

See accompanying notes.

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant accounting policies

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

Basis of accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized 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.

- a) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are 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:

Osler Fire Department;
Osler Library Board; and,
Osler Interagency Group.

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- 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 occurred, as long as:
- a) the transfer is authorized;
 - b) any eligibility criteria has been met; and,
 - c) a reasonable estimate of the amount can be made.

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

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

- 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.

1. Significant accounting policies - continued

- 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.
- 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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 in the consolidated financial statement as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability:** The Municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality
- 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.

1. Significant accounting policies - continued

- 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.

- q) **Measurement Uncertainty:** The preparation of 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 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.

Allowance for doubtful accounts is based on the estimate of collectibility of aged receivables.

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 June 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.

1. Significant accounting policies - continued

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

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 at this time.

2. Cash and temporary investments

	2021	2020
Cash	3,757,496	2,645,554
Temporary Investments	-	158,000
Restricted Cash - Cash and investments held by Boards	26,714	61,274
Total Cash and temporary investments	3,784,210	2,864,828

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 and grants in lieu receivable

	2021	2020
Municipal - Current	65,797	67,985
- Arrears	87,265	73,538
	153,062	141,523
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	153,062	141,523
School - Current	23,155	25,390
- Arrears	36,060	28,810
Total school taxes receivable	59,215	54,200
Other - Current WCB	10,078	6,982
- Current Frontage	37,427	47,169
- Long Term Frontage	32,310	71,774
	79,814	125,925
Total taxes and grants in lieu receivable	292,091	321,648
Deduct taxes receivable to be collected on behalf of other organizations	(69,293)	(61,182)
Total Taxes Receivable - Municipal	222,798	260,466

Town of Osler

Notes to the Consolidated Financial Statements

As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal government	23,456	19,131
Utility	58,188	62,176
Trade	59,761	12,018
Total Other Accounts Receivable	141,405	93,325
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	141,405	93,325

5. Land for Resale

	2021	2020
Other Land	52,500	52,500
Allowance for market value adjustment	-	-
Net Other Land	52,500	52,500
Total Land for Resale	52,500	52,500

6. Long-term investments

	2021	2020
Scotiabank GIC - matured	-	763,586

Marketable securities are valued at the lower of cost and market value. Cost at December 31, 2021 was \$nil (2020 - \$774,893).

7. Bank indebtedness

Credit Arrangements

At December 31, 2021, the Municipality had an approved line of credit in the amount of \$1,000,000 (2020 - \$1,000,000), subject to interest at prime less 0.50% (2020 - prime less 0.50%), none of which was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

8. Accrued landfill costs

The Municipality does not maintain a designated waste disposal site and consequently there is no liability recorded.

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2021

9. Liability for Contaminated sites

In 2014, the Municipality acquired two pieces of land that show signs of contamination related to above ground fuel storage tanks. As at December 31, 2021 there has been no formal motion or intent from Council for the Municipality to sell the land, the cost of remediation is not known and could not be determined prior to the date of preparation of these consolidated financial statements. However, the land has alternate uses that do not involve any loss of economic benefits for the Municipality. As such, no liability has been recorded in these consolidated financial statements.

10. Long-term debt

The debt limit of the Municipality is \$2,006,081. 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)).

Utilities activities - Water Treatment Plant Debentures were issued August 15, 2006 to The Municipal Financing Corporation of Saskatchewan maturing over the next fifteen years with interest at 5.2%. Balance is \$nil (2020 - \$77,507).

11. Lease Commitments

i) Toolcat Lease

In 2019, the Municipality entered into a three year lease agreement for a tangible capital asset. The Municipality pays \$1,746 (including taxes) per month. It is the Municipality's intention to purchase the asset at the end of the lease term, October 2022, for \$23,040 (excluding taxes). The leased asset of \$72,000 was recorded in operating equipment and will be amortized over 10 years, which began in 2020.

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2022	26,971
Total future minimum lease payments	26,971
Amounts representing interest at a weighted average rate of 7.519%	-
Capital Lease Liability	26,971

12. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined contribution pension plan with both the Municipality and employees make contributions of 9.00% (2020 - 9.00%). 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 pension expense in 2021 was \$73,898 (2020 - \$85,699). 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.

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2021

13. 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. Significant

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Fire Protection Agreement Funding ¹	Annual	\$ 85,000	\$ 85,000	\$ 85,000	\$ -	\$ -	\$ -	Jun-22	-	\$ 85,000

¹ The Municipality signed an agreement with the Rural Municipality of Corman Park ("the RM") for provision of fire fighting, rescue, and first responder services for the designated area around the Municipality.

As part of the agreement, the Municipality receives a total of \$85,000 in funding from the RM. \$80,000 of this is recognized as revenue in the Protection Services program, and the remaining \$5,000 is cumulative and remains with the RM until requested for use on specified operating expenses. As at December 31, 2021, the Municipality has a balance of \$8,809 (2020 - \$14,480) held by the RM.

14. Contractual Obligations and Commitments

The Municipality has entered into multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the Municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Partnership 4 Growth (P4G) ²	Annual	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890	Reoccurring	\$ -	\$ -
Connect Energy ³	Annual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Nov-26	\$ -	\$ -
Heritage Park ⁴	Annual	\$ 32,166	\$ -	\$ -	\$ -	\$ -	\$ -	Dec-21	\$ -	\$ -
Total		\$ 46,056	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890		\$ -	\$ -

¹ See Note 11 for Capital Lease obligations and Note 12 for Pension commitment obligations.

² The Municipality is involved in Partnership 4 Growth ("P4G") which is an agreement amongst Saskatoon, Warman, Osler and the Rural Municipality of Corman Park. This partnership involves contributing \$13,890 per year to the Regional Plan projects. This project began in 2014 and will continue indefinitely.

³ On November 1, 2021, the Municipality entered into a five year agreement with Connect Energy for purchase of energy for \$0.1236 per cubic metre ending November 2026.

⁴ As of December 31, 2021, the Municipality committee to pay various vendors for the construction of Heritage Park capital project in the 2022 fiscal year.

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. The Municipality has been impacted by temporary office closures and cancellation of community events including fundraisers, offset by additional grants available to cover pandemic related costs.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality 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 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.

The Municipality continues to assess the situation as it evolves and make changes to its operations in response. While the extent of the impact is unknown, this outbreak has caused the changes discussed above, and possible other changes not yet known, all of which could negatively impact the Municipality's financial condition.

16. Comparative Figures

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

Town of Osler

Consolidated Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,149,920	1,149,973	1,146,065
Abatements and adjustments	(10,000)	(10,644)	(9,204)
Net Municipal Taxes	1,139,920	1,139,329	1,136,861
Potash tax share	36,400	26,568	36,422
Penalties on tax arrears	33,940	33,446	33,269
Local improvement levy	-	-	-
Total Taxes	1,210,260	1,199,343	1,206,552
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	279,540	279,546	282,076
Other local (Safe Restart, Ag in the Classroom)	75,270	8,509	73,792
Total Unconditional Grants	354,810	288,055	355,868
GRANTS IN LIEU OF TAXES			
Provincial			
Other (Provincial and Local Housing Authority)	1,360	1,369	1,354
Other Government Transfers			
S.P.C. Surcharge	41,930	46,217	41,111
Sask Energy Surcharge	20,660	19,367	20,657
Total Grants in Lieu of Taxes	63,950	66,953	63,122
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,629,020	1,554,351	1,625,542

Town of Osler

Consolidated 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	4,200	4,527	264
- Other (Rental, licenses, permits)	27,390	27,722	27,239
Total Fees and Charges	31,590	32,249	27,503
- Investment income and commissions	5,510	45,976	9,624
- Other (Donations)	750	1,561	334
Total Other Segmented Revenue	37,850	79,786	37,461
Conditional Grants			
- Sk Lotteries	13,550	13,546	13,546
- MMSW Recycle	11,360	12,948	11,363
- Other (Provincial and OFRC)	3,160	10,715	3,166
Total Conditional Grants	28,070	37,209	28,075
Total Operating	65,920	116,995	65,536
Capital			
Conditional Grants			
- ICIP	107,000	62,402	-
Total Capital	107,000	62,402	-
Total General Government Services	172,920	179,397	65,536

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	19,970	83,952	55,494
- Other (Fundraisers)	2,500	4,114	1
Total Fees and Charges	22,470	88,066	55,495
- Tangible capital asset sales - loss	-	(3,291)	-
- Other (Donations)	2,000	1,884	8,600
Total Other Segmented Revenue	24,470	86,659	64,095
Total Operating	24,470	86,659	64,095

Capital

Conditional Grants			
- Local government	86,000	80,000	80,000
Total Capital	86,000	80,000	80,000
Total Protective Services	110,470	166,659	144,095

Town of Osler
Consolidated 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	570	872	183
- Sales of supplies	470	124	802
Total Fees and Charges	1,040	996	985
- Tangible capital asset sales - loss	-	(43,744)	(50,108)
- Other (Interest income)	-	17,258	2,692
Total Other Segmented Revenue	1,040	(25,489)	(46,432)
Total Operating	1,040	(25,489)	(46,432)
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	105,690	138,611	109,475
- MEEP	-	177,792	-
Total Capital	105,690	316,403	109,475
Total Transportation Services	106,730	290,914	63,043

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	111,120	103,508	109,058
Total Fees and Charges	111,120	103,508	109,058
Total Other Segmented Revenue	111,120	103,508	109,058
Total Operating	111,120	103,508	109,058
Total Environmental and Public Health Services	111,120	103,508	109,058

Town of Osler
Consolidated 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			
- Other (Discretionary Use & ZB Amed App Fee)	410	-	400
Total Fees and Charges	410	-	400
Total Other Segmented Revenue	410	-	400
Total Operating	410	-	400
Total Planning and Development Services	410	-	400

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	43,340	19,847	25,837
- Other (Specify)	-	-	-
Total Fees and Charges	43,340	19,847	25,837
Total Other Segmented Revenue	43,340	19,847	25,837
Conditional Grants			
- Local government	1,050	1,052	1,052
- Other (Canada Day & Community Initiatives)	7,000	7,000	7,000
Total Conditional Grants	8,050	8,052	8,052
Total Operating	51,390	27,899	33,889
Total Recreation and Cultural Services	51,390	27,899	33,889

Town of Osler
Consolidated 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	391,150	413,949	383,481
- Sewer	121,000	121,346	120,995
- Other (Infrastructure)	129,440	127,869	126,908
Total Fees and Charges	641,590	663,164	631,384
Total Other Segmented Revenue	641,590	663,164	631,384
Conditional Grants			
- Student Employment	5,500	-	2,717
Total Conditional Grants	5,500	-	2,717
Total Operating	647,090	663,164	634,101
Total Utility Services	647,090	663,164	634,101

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,200,130	1,431,541	1,050,122
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SUMMARY

Total Other Segmented Revenue	859,820	927,475	821,803
Total Conditional Grants	41,620	45,261	38,844
Total Capital Grants and Contributions	298,690	458,805	189,475
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,200,130	1,431,541	1,050,122

Town of Osler

Consolidated Schedule of Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	41,250	37,126	38,704
Wages and benefits	171,350	171,256	171,090
Professional/Contractual services	85,480	60,843	67,400
Utilities	18,550	14,481	17,775
Maintenance, materials and supplies	30,640	24,981	31,349
Amortization	8,750	8,750	8,750
Interest	1,400	1,173	2,965
Total Government Services	357,420	318,610	338,033

PROTECTIVE SERVICES

Police protection

Professional/Contractual services	72,700	73,379	72,420
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Fire protections

Wages and benefits	17,790	23,366	19,766
Professional/Contractual services	25,850	29,178	19,222
Utilities	8,400	8,370	8,182
Maintenance, material and supplies	26,810	21,939	18,637
Amortization	65,550	69,385	64,273
Interest	140	146	101
Other	-	2,156	-

Total Protective Services	217,240	227,919	202,601
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TRANSPORTATION SERVICES

Wages and benefits	140,220	142,848	136,465
Professional/Contractual Services	377,240	332,519	41,128
Utilities	30,750	26,441	29,905
Maintenance, materials, and supplies	71,570	44,511	74,153
Amortization	182,450	184,856	175,371

Total Transportation Services	802,230	731,175	457,022
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Town of Osler

Consolidated Schedule of Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Professional/Contractual services	120,190	111,566	135,297
Maintenance, materials and supplies	850	631	1,328
Total Environmental and Public Health Services	121,040	112,197	136,625

PLANNING AND DEVELOPMENT SERVICES

Professional/Contractual Services	40,490	30,391	7,744
Allowance for uncollectibles	-	-	-
Total Planning and Development Services	40,490	30,391	7,744

RECREATION AND CULTURAL SERVICES

Wages and benefits	95,870	106,601	89,838
Professional/Contractual services	26,570	22,970	22,839
Utilities	26,710	24,497	24,413
Maintenance, materials and supplies	44,900	32,352	23,878
Grants and contributions - operating	6,750	5,396	4,166
Amortization	29,500	29,493	29,808
Total Recreation and Cultural Services	230,300	221,309	194,942

Town of Osler

Consolidated Schedule of Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	236,590	188,836	229,709
Professional/Contractual services	344,180	340,612	307,609
Utilities	29,090	21,582	28,527
Maintenance, materials and supplies	65,470	36,361	47,904
Amortization	204,050	193,689	204,042
Interest	8,150	4,030	7,993
Total Utility Services	887,530	785,110	825,784
TOTAL EXPENSES BY FUNCTION	2,656,250	2,426,711	2,162,750

Town of Osler
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	32,249	88,066	996	103,508	-	19,847	663,164	907,830
Tangible Capital Asset Sales - Gain (Loss)	-	(3,291)	(43,744)	-	-	-	-	(47,035)
Investment Income and Commissions	45,976	-	-	-	-	-	-	45,976
Other Revenues	1,561	1,884	17,258	-	-	-	-	20,703
Grants - Conditional	37,209	-	-	-	-	8,052	-	45,261
- Capital	62,402	80,000	316,403	-	-	-	-	458,805
Total revenues	179,397	166,659	290,914	103,508	-	27,899	663,164	1,431,541
Expenses (Schedule 3)								
Wages & Benefits	208,382	23,366	142,848	-	-	106,601	188,836	670,033
Professional/Contractual Services	60,843	102,557	332,519	111,566	30,391	22,970	340,612	1,001,458
Utilities	14,481	8,370	26,441	-	-	24,497	21,582	95,371
Maintenance Materials and Supplies	24,981	21,939	44,511	631	-	32,352	36,361	160,775
Grants and Contributions	-	-	-	-	-	5,396	-	5,396
Amortization	8,750	69,385	184,856	-	-	29,493	193,689	486,173
Interest	1,173	146	-	-	-	-	4,030	5,349
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	2,156	-	-	-	-	-	2,156
Total expenses	318,610	227,919	731,175	112,197	30,391	221,309	785,110	2,426,711
Surplus (Deficit) by Function	(139,213)	(61,260)	(440,261)	(8,689)	(30,391)	(193,410)	(121,946)	(995,170)
Taxation and other unconditional revenue (Schedule 1)								<u>1,554,351</u>
Net Surplus								<u>559,181</u>

Town of Osler
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	27,503	55,495	985	109,058	400	25,837	631,384	850,662
Tangible Capital Asset Sales - Gain (Loss)	-	-	(50,108)	-	-	-	-	(50,108)
Investment Income and Commissions	9,624	-	-	-	-	-	-	9,624
Other Revenues	334	8,600	2,692	-	-	-	-	11,626
Grants - Conditional	28,075	-	-	-	-	8,052	2,717	38,844
- Capital	-	80,000	109,475	-	-	-	-	189,475
Total revenues	65,536	144,095	63,043	109,058	400	33,889	634,101	1,050,122
Expenses (Schedule 3)								
Wages & Benefits	209,794	19,766	136,465	-	-	89,838	229,709	685,572
Professional/Contractual Services	67,400	91,642	41,128	135,297	7,744	22,839	307,609	673,659
Utilities	17,775	8,182	29,905	-	-	24,413	28,527	108,802
Maintenance Materials and Supplies	31,349	18,637	74,153	1,328	-	23,878	47,904	197,248
Grants and Contributions	-	-	-	-	-	4,166	-	4,166
Amortization	8,750	64,273	175,371	-	-	29,808	204,042	482,244
Interest	2,965	101	-	-	-	-	7,993	11,059
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total expenses	338,033	202,601	457,022	136,625	7,744	194,942	825,784	2,162,751
Surplus (Deficit) by Function	(272,497)	(58,506)	(393,979)	(27,567)	(7,344)	(161,053)	(191,683)	(1,112,629)

Taxation and other unconditional revenue (Schedule 1)

1,625,542

Net Surplus

512,913

Town of Osler
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	224,417	-	4,594,908	190,326	916,678	12,048,635	-	17,974,964	17,893,775
	Additions during the year	-	-	7,735	9,540	396,843	143,332	88,969	646,419	304,640
	Disposals and write-downs during the year	-	-	-	(133,529)	(6,319)	-	-	(139,848)	(223,451)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs		224,417	-	4,602,643	66,337	1,307,202	12,191,967	88,969.00	18,481,535	17,974,964
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	1,161,630	28,336	145,651	4,381,652	-	5,717,269	5,332,682
	Add: Amortization taken	-	-	99,752	28,702	48,144	309,575	-	486,173	482,244
	Less: Accumulated amortization on disposals	-	-	-	-	(2,528)	-	-	(2,528)	(97,657)
	Closing Accumulated Amortization Costs	-	-	1,261,382	57,038	191,267	4,691,227	-	6,200,914	5,717,269
Net Book Value		224,417	-	3,341,261	9,299	1,115,935	7,500,740	88,969	12,280,621	12,257,695

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

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

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

3. Amount of interest capitalized in 2021 \$ -

Town of Osler
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<i>Assets</i>	Asset cost								
	Opening Asset costs	479,518	2,287,571	6,274,149	-	-	922,640	8,011,086	17,974,964
	Additions during the year	-	154,526	251,858			208,748	31,287	646,419
	Disposals and write-downs during the year	-	(6,319)	(133,529)	-	-	-	-	(139,848)
Closing Asset Costs		479,518	2,435,778	6,392,478	-	-	1,131,388	8,042,373	18,481,535
<i>Amortization</i>	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	148,750	241,232	1,313,253	-	-	333,188	3,680,846	5,717,269
	Add: Amortization taken	8,750	69,385	184,856	-	-	29,493	193,689	486,173
	Less: Accumulated amortization on disposals	-	(2,528)	-	-	-	-	-	(2,528)
Closing Accumulated Amortization Costs		157,500	308,089	1,498,109	-	-	362,681	3,874,535	6,200,914
Net Book Value		322,018	2,127,689	4,894,369	-	-	768,707	4,167,838	12,280,621
									12,257,695

Town of Osler
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,569,538	562,501	3,132,039

APPROPRIATED RESERVES

Machinery and Equipment	50,000	-	50,000
Recreation	18,916	-	18,916
Utility Lagoon	233,740	26,660	260,400
Utility Water plant	62,780	17,720	80,500
Pavement	100,000	(100,000)	-
Buildings	70,000	-	70,000
Fire equipment	160,000	(107,200)	52,800
Future capital-Offsite levies	395,336	-	395,336
Subtotal Town	1,090,772	(162,820)	927,952
Boards			
Library surplus	8,159	419	8,578
Fire department surplus	43,541	(43,541)	-
OFRC & North Park surplus	14,830	(158)	14,672
Subtotal Boards	66,530	(43,280)	23,250
Total Appropriated	1,157,302	(206,100)	951,202

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	12,257,695	22,926	12,280,621
Less: Related debt	(206,825)	179,854	(26,971)
Net Investment in Tangible Capital Assets	12,050,870	202,780	12,253,650

Total Accumulated Surplus	15,777,710	559,181	16,336,891
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Town of Osler

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	167,365	85,684,560	-	-	5,906,225	-	91,758,150
Regional Park Assessment							
Total Assessment							91,758,150
Mill Rate Factor(s)	1.5	1.0	-	-	1.6		
Total Base/Minimum Tax (generated for each property class)	1,800	351,100	-	-	24,450		377,350
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,833	1,045,145	-	-	100,995		1,149,973

MILL RATES:

MILLS

Average Municipal*	12.5327
Average School*	4.6018
Potash Mill Rate	
Uniform Municipal Mill Rate	8.1000

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

Town of Osler
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Councillor	Len Turcotte	4,990	-	4,990
Councillor	Susan Braun	4,560	-	4,560
Mayor	Abe Quiring	4,500	-	4,500
Councillor	Kelly Bueckert	4,345	-	4,345
Councillor	Adam Humenuik	4,310	-	4,310
Councillor	Jerry Harms	4,060	-	4,060
Councillor	Tammy McLean	3,195	-	3,195
Mayor	Charlotte Goertzen	1,143	-	1,143
Total		31,103	-	31,103