

VILLAGE OF PARADISE HILL
AUDITORS' REPORT AND FINANCIAL STATEMENTS
December 31, 2021

Management's Responsibility

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

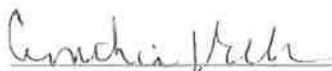
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

Pinnacle Business Solutions, 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.



Bernard Ecker



Cindy Villeneuve

Date: May 10, 2022

Pinnacle Business Solutions

Chartered Professional Accountants P.C. Ltd.

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INDEPENDENT AUDITOR'S REPORT

To the Members of Village of Paradise Hill

Opinion

We have audited the financial statements of Village of Paradise Hill (the Village), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated deficit, changes in net financial debt and cash flows 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 Village as at December 31, 2021, and the results of its operations and cash flows 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 Village in accordance with 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Village'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 Village or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Village'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:



Independent Auditor's Report to the Members of Village of Paradise Hill *(continued)*

- 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 Village'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 Village'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 Village 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.

Meadow Lake, Saskatchewan
May 18, 2022

Parade Business Solutions
Chartered Professional Accountants

Municipality of Village of Paradise Hill
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,946,199	\$ 1,711,674
Taxes Receivable - Municipal (Note 3)	39,536	27,507
Other Accounts Receivable (Note 4)	73,442	50,316
Land for Resale (Note 5)	377,704	375,046
Long-Term Investments (Note 6)	35,326	34,605
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	2,472,207	2,199,148
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	53,558	105,512
Accrued Liabilities Payable		
Deposits	15,625	15,183
Deferred Revenue (Note 9)	3,456	34,918
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	878,788	989,249
Lease Obligations (Note 13)		
Total Liabilities	951,427	1,144,862
NET FINANCIAL ASSETS (DEBT)	1,520,780	1,054,286
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,913,719	3,093,661
Prepayments and Deferred Charges	7,805	2,931
Stock and Supplies	4,281	6,603
Other (Note 14)		
Total Non-Financial Assets	2,925,805	3,103,195
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 4,446,585	\$ 4,157,481

Unrecognized Assets (Note 1 I))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Municipality of Village of Paradise Hill
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 574,854	\$ 574,382	\$ 596,218
Fees and Charges (Schedule 4, 5)	319,270	495,035	442,676
Conditional Grants (Schedule 4, 5)	36,410	89,513	77,642
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	4,149	5,259	7,908
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	300	400
Total Revenues	934,683	1,164,489	1,124,844
EXPENSES			
General Government Services (Schedule 3)	169,036	146,675	146,107
Protective Services (Schedule 3)	75,994	74,751	79,020
Transportation Services (Schedule 3)	172,795	185,723	204,644
Environmental and Public Health Services (Schedule 3)	50,336	46,692	45,104
Planning and Development Services (Schedule 3)	1,900	7,500	31
Recreation and Cultural Services (Schedule 3)	230,985	189,541	178,211
Utility Services (Schedule 3)	309,707	284,329	290,370
Restructurings (Schedule 3)	-	-	1,504,681
Total Expenses	1,010,753	935,211	2,448,168
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(76,070)	229,278	(1,323,324)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	28,969	59,828	43,454
Surplus (Deficit) of Revenues over Expenses	(47,101)	289,106	(1,279,870)
Accumulated Surplus (Deficit), Beginning of Year	4,157,479	4,157,479	5,437,349
Accumulated Surplus (Deficit), End of Year	\$ 4,110,378	\$ 4,446,585	\$ 4,157,479

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

Municipality of Village of Paradise Hill
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ (47,101)	\$ 289,106	\$ (1,279,870)
(Acquisition) of tangible capital assets		-	(189,601)
Amortization of tangible capital assets		179,942	169,975
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	1,504,681
Surplus (Deficit) of capital expenses over expenditures	-	179,942	1,485,055
(Acquisition) of supplies inventories		2,320	(3,453)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		(4,874)	31,552
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(2,554)	28,099
Increase/Decrease in Net Financial Assets	(47,101)	466,494	233,284
Net Financial Assets (Debt) - Beginning of Year	1,054,286	1,054,286	821,002
Net Financial Assets (Debt) - End of Year	\$ 1,007,185	\$ 1,520,780	\$ 1,054,286

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

Municipality of Village of Paradise Hill
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 289,106	\$ (1,279,870)
Amortization	179,942	169,975
Loss (gain) on disposal of tangible capital assets	-	-
	469,048	(1,109,895)
Change in assets/liabilities		
Taxes Receivable - Municipal	(12,029)	(1,328)
Other Receivables	(23,126)	37,385
Land for Resale	(2,658)	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(51,954)	18,601
Deposits	442	662
Deferred Revenue	(31,462)	31,747
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	2,322	(3,452)
Prepayments and Deferred Charges	(4,874)	31,552
Other (Specify)	-	
Cash provided by operating transactions	345,709	(994,728)
Capital:		
Acquisition of capital assets	-	(189,601)
Proceeds from the disposal of capital assets	-	-
Other capital		1,504,681
Cash applied to capital transactions	-	1,315,080
Investing:		
Long-term investments	(721)	(1,636)
Other investments		
Cash provided by (applied to) investing transactions	(721)	(1,636)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(110,463)	(107,036)
Other financing		
Cash provided by (applied to) financing transactions	(110,463)	(107,036)
Change in Cash and Temporary Investments during the year	234,525	211,680
Cash and Temporary Investments - Beginning of Year	1,711,674	1,499,994
Cash and Temporary Investments - End of Year	\$ 1,946,199	\$ 1,711,674

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

Municipality of Village of Paradise Hill
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

- 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

Paradise Hill & District Arena Association
Paradise Hill Minor Ball
Paradise Hill Hall Board
Paradise Hill Bowling Alley
Paradise Hill Curling Club

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 hall 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.

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>
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 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
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 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 *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- 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. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 14, 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 on presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

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

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

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

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

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

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

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

Municipality of Village of Paradise Hill
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 841,112	\$ 714,307
Temporary Investments	1,105,087	997,367
Restricted Cash		
Total Cash and Temporary Investments	\$ 1,946,199	\$ 1,711,674

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	\$ 29,220	\$ 24,503
- Arrears	14,625	19,461
	43,845	43,964
- Less Allowance for Uncollectible	(4,309)	(16,457)
Total municipal taxes receivable	39,536	27,507
School - Current	12,721	12,232
- Arrears		
Total school taxes receivable	12,721	12,232
Other		
Total taxes and grants in lieu receivable	52,257	39,739
Deduct taxes receivable to be collected on behalf of other organizations	(12,721)	(12,232)
Total Taxes Receivable - Municipal	\$ 39,536	\$ 27,507

Municipality of Village of Paradise Hill
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 6,666	\$ 7,469
Provincial Government		
Local Government		
Utility	34,361	30,931
Trade	32,415	11,916
Other (Specify)		
Total Other Accounts Receivable	73,442	50,316

Less: Allowance for Uncollectible

Net Other Accounts Receivable

\$ 73,442 \$ 50,316

5. Land for Resale

	2021	2020
Tax Title Property	\$ 16,225	\$ 13,567
Allowance for market value adjustment	(3,500)	(3,500)
Net Tax Title Property	12,725	10,067
Other Land	364,979	364,979
Allowance for market value adjustment		
Net Other Land	364,979	364,979
Total Land for Resale	\$ 377,704	\$ 375,046

6. Long-Term Investments

	2021	2020
Equities	\$ 35,326	\$ 34,605
Other (Specify)		
Total Long-Term Investments	\$ 35,326	\$ 34,605

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

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however, [\$ - amount] plus interest at [%] % is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022			-
2023			-
2024			-
2025			-
2026			-
Thereafter			-
Balance	-	-	-

Municipality of Village of Paradise Hill
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Bank Indebtedness

The Village of Paradise Hill does not have any bank indebtedness.

9. Deferred Revenue

	2021	2020
Prepaid taxes	\$ 3,456	\$ 1,937
Unearned grant revenue		32,981
Total Deferred Revenue	\$ 3,456	\$ 34,918

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities		-

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

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Village of Paradise Hill
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$873,893. 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)).

Debenture debt is repayable at \$142,116 with interest at 3.2% per annum, payable annually. The debenture matures in April, 2028.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	113,995	28,121	142,116	142,116
2023	117,643	24,473	142,116	142,116
2024	121,407	20,709	142,116	142,116
2025	125,292	16,824	142,116	142,116
2026	129,302	12,814	142,116	142,116
Thereafter	271,149	13,083	284,232	284,232
Balance	878,788	116,024	994,812	994,812

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022			-	
2023			-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

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	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Village of Paradise Hill
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets	2021	2020

15. Contingent Liabilities

The Village of Paradise Hill does not have any 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 \$10,416. 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

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *Bernard Ecker as he is the mayor as well as the foreman* under the common control of the Council.

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

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. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. 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
[i.e. future lease payments]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	\$ -	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Village of Paradise Hill
Notes to the Consolidated Financial Statements
As at December 31, 2021

23. Restructuring Transactions

The Village of Paradise Hill did not have any restructuring transactions.

Municipality of Village of Paradise Hill
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 462,476	\$ 464,427	\$ 444,578
Abatements and adjustments	(37,159)	(40,129)	(28,405)
Discount on current year taxes	(15,345)	(14,711)	(15,718)
Net Municipal Taxes	409,972	409,587	400,455
Potash tax share			
Trailer license fees			
Penalties on tax arrears	4,700	3,869	4,684
Special tax levy			
Other (Specify)			
Total Taxes	414,672	413,456	405,139
UNCONDITIONAL GRANTS			
Revenue Sharing	113,185	112,181	142,475
Other (Specify)	20	315	
Safe Restart			
Other (Specify)			
Total Unconditional Grants	113,205	112,496	142,475
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical	28,002	29,202	29,276
SaskEnergy Gas	12,000	11,939	12,353
TransGas			
Central Services			
SaskTel	2,238	2,084	2,238
Housing Authority	4,737	5,205	4,737
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	46,977	48,430	48,604
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 574,854	\$ 574,382	\$ 596,218

Municipality of **Village of Paradise Hill**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	8,000	7,947	
- Sales of supplies	270	347	298
- Other (Specify)	7,150	7,910	8,460
Total Fees and Charges	15,420	16,204	8,758
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	4,149	5,259	7,908
- Other (Specify)			
Total Other Segmented Revenue	19,569	21,463	16,666
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)	1,800	1,130	4,295
Total Conditional Grants	1,800	1,130	4,295
Total Operating	21,369	22,593	20,961
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	21,369	22,593	20,961

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Fundraising/interest	10,155	41,076	30,337
Total Fees and Charges	10,155	41,076	30,337
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,155	41,076	30,337
Conditional Grants			
- Student Employment			
- Local government	28,500	32,900	28,500
- MEEP			
- Other (Specify)			
Total Conditional Grants	28,500	32,900	28,500
Total Operating	38,655	73,976	58,837
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	38,655	73,976	58,837

Municipality of Village of Paradise Hill
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	345	305	5,495
- Sales of supplies	5,288	5,603	125
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	5,633	5,908	5,620
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	5,633	5,908	5,620
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	5,633	5,908	5,620
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- Federal Gas Tax	28,969	59,828	43,454
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	28,969	59,828	43,454
Restructuring Revenue (Specify, if any)			
Total Transportation Services	34,602	65,736	49,074

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	25,200	27,068	28,972
- TAPD	1,680	2,077	1,686
Total Fees and Charges	26,880	29,145	30,658
- Tangible capital asset sales - gain (loss)			
- Cemetery fees		300	400
Total Other Segmented Revenue	26,880	29,445	31,058
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Housing Authority surplus	1,500	857	1,647
Total Conditional Grants	1,500	857	1,647
Total Operating	28,380	30,302	32,705
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	28,380	30,302	32,705

Municipality of **Village of Paradise Hill**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)	200	250	425
Total Fees and Charges	200	250	425
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	200	250	425
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	200	250	425
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	200	250	425

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	3,282	15,262	3,825
- Rec facility revenue		130,585	109,634
Total Fees and Charges	3,282	145,847	113,459
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	3,282	145,847	113,459
Conditional Grants			
- Student Employment			
- Local government			1,000
- MEEP			
- Sask Lotteries	4,610	21,645	4,610
Total Conditional Grants	4,610	21,645	5,610
Total Operating	7,892	167,492	119,069
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	7,892	167,492	119,069

Municipality of **Village of Paradise Hill**
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	140,000	139,793	142,726
- Sewer	115,500	113,976	108,471
- Interest	2,200	2,836	2,222
Total Fees and Charges	257,700	256,605	253,419
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	257,700	256,605	253,419
Conditional Grants			
- Student Employment			
- MEEP		32,981	37,590
- Other (Specify)			
Total Conditional Grants	-	32,981	37,590
Total Operating	257,700	289,586	291,009
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	257,700	289,586	291,009
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	388,798	649,935	572,080

SUMMARY

Total Other Segmented Revenue	323,419	500,594	450,984
Total Conditional Grants	36,410	89,513	77,642
Total Capital Grants and Contributions	28,969	59,828	43,454
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	388,798	649,935	572,080

Municipality of Village of Paradise Hill
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 8,550	\$ 5,520	\$ 7,166
Wages and benefits	95,554	95,355	92,637
Professional/Contractual services	43,025	40,038	38,103
Utilities	5,200	4,739	5,533
Maintenance, materials and supplies	9,375	4,634	5,928
Grants and contributions - operating	5,982	6,456	5,835
- capital			
Amortization	1,300	2,081	1,300
Interest			
Allowance for uncollectible		(12,148)	(10,395)
Other (Specify)	50		
General Government Services	169,036	146,675	146,107
Restructuring (Specify, if any)			
Total General Government Services	169,036	146,675	146,107

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	23,650	24,284	23,649
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	10,760	7,976	10,425
Professional/Contractual services	11,134	19,014	12,452
Utilities	1,900	1,834	1,814
Maintenance, material and supplies	12,550	6,762	14,837
Grants and contributions - operating			
- capital			
Amortization	16,000	14,881	15,843
Interest			
Other (Specify)			

Protective Services	75,994	74,751	79,020
Restructuring (Specify, if any)			
Total Protective Services	75,994	74,751	79,020

TRANSPORTATION SERVICES

Wages and benefits	23,332	14,637	20,758
Professional/Contractual Services	43,360	45,739	81,799
Utilities	18,600	16,329	18,166
Maintenance, materials, and supplies	13,000	37,615	11,612
Gravel	10,000	4,788	7,806
Grants and contributions - operating			
- capital			
Amortization	64,503	66,614	64,503
Interest		1	
Other (Specify)			

Transportation Services	172,795	185,723	204,644
Restructuring (Specify, if any)			
Total Transportation Services	\$ 172,795	\$ 185,723	\$ 204,644

Municipality of Village of Paradise Hill
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 8,317	\$ 6,690	\$ 6,545
Professional/Contractual services	39,074	38,119	36,594
Utilities	2,350	1,288	1,370
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	595	595	595
Interest			
Other (Specify)			
Environmental and Public Health Services	50,336	46,692	45,104
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	50,336	46,692	45,104
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	1,900	7,500	31
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	1,900	7,500	31
Restructuring (Specify, if any)			
Total Planning and Development Services	1,900	7,500	31
RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	163,500	112,435	115,468
Utilities	4,200	3,779	3,633
Maintenance, materials and supplies	1,075	6,774	1,209
Grants and contributions - operating	14,610	4,610	10,360
- capital		14,400	
Amortization	47,600	47,543	47,541
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	230,985	189,541	178,211
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	\$ 230,985	\$ 189,541	\$ 178,211

Municipality of Village of Paradise Hill
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 15,453	\$ 15,064	\$ 15,147
Professional/Contractual services	89,030	70,493	84,967
Utilities	23,800	20,143	22,268
Maintenance, materials and supplies	109,575	98,745	92,714
Grants and contributions - operating			
- capital			
Amortization	40,193	48,228	40,193
Interest	31,656	31,656	35,081
Allowance for Uncollectible			
Other (Specify)			
Utility Services	309,707	284,329	290,370
Restructuring (Specify, if any)			1,504,681
Total Utility Services	309,707	284,329	1,795,051
 TOTAL EXPENSES BY FUNCTION	 \$ 1,010,753	 \$ 935,211	 \$ 2,448,168

Municipality of Village of Paradise Hill
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	16,204	41,076	5,908	29,145	250	145,847	256,605	495,035
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	5,259	-	-	-	-	-	-	5,259
Other Revenues	-	-	-	300	-	-	-	300
Grants - Conditional	1,130	32,900	-	857	-	21,645	32,981	89,513
- Capital	-	-	59,828	-	-	-	-	59,828
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	22,593	73,976	65,736	30,302	250	167,492	289,586	649,935
Expenses (Schedule 3)								
Wages & Benefits	100,875	7,976	14,637	6,690	-	-	15,064	145,242
Professional/ Contractual Services	40,038	43,298	45,739	38,119	7,500	112,435	70,493	357,622
Utilities	4,739	1,834	16,329	1,288	-	3,779	20,143	48,112
Maintenance Materials and Supplies	4,634	6,762	42,403	-	-	6,774	98,745	159,318
Grants and Contributions	6,456	-	-	-	-	19,010	-	25,466
Amortization	2,081	14,881	66,614	595	-	47,543	48,228	179,942
Interest	-	-	1	-	-	-	31,656	31,657
Allowance for Uncollectible	(12,148)	-	-	-	-	-	-	(12,148)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	146,675	74,751	185,723	46,692	7,500	189,541	284,329	935,211
Surplus (Deficit) by Function	(124,082)	(775)	(119,987)	(16,390)	(7,250)	(22,049)	5,257	(285,276)

Taxes and other unconditional revenue (Schedule 1)

574,382

Net Surplus (Deficit)

289,106

Municipality of Village of Paradise Hill
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	8,758	30,337	5,620	30,658	425	113,459	253,419	442,676
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	7,908	-	-	-	-	-	-	7,908
Other Revenues	-	-	-	400	-	-	-	400
Grants - Conditional	4,295	28,500	-	1,647	-	5,610	37,590	77,642
- Capital	-	-	43,454	-	-	-	-	43,454
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	20,961	58,837	49,074	32,705	425	119,069	291,009	572,080
Expenses (Schedule 3)								
Wages & Benefits	99,803	10,425	20,758	6,545	-	-	15,147	152,678
Professional/ Contractual Services	38,103	36,101	81,799	36,594	31	115,468	84,967	393,063
Utilities	5,533	1,814	18,166	1,370	-	3,633	22,268	52,784
Maintenance Materials and Supplies	5,928	14,837	19,418	-	-	1,209	92,714	134,106
Grants and Contributions	5,835	-	-	-	-	10,360	-	16,195
Amortization	1,300	15,843	64,503	595	-	47,541	40,193	169,975
Interest	-	-	-	-	-	-	35,081	35,081
Allowance for Uncollectible	(10,395)	-	-	-	-	-	-	(10,395)
Restructurings	-	-	-	-	-	-	1,504,681	1,504,681
Other	-	-	-	-	-	-	-	-
Total Expenses	146,107	79,020	204,644	45,104	31	178,211	1,795,051	2,448,168
Surplus (Deficit) by Function	(125,146)	(20,183)	(155,570)	(12,399)	394	(59,142)	(1,504,042)	(1,876,088)

Taxes and other unconditional revenue (Schedule 1)

596,218

Net Surplus (Deficit)

(1,279,870)

Municipality of Village of Paradise Hill
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								
	Opening Asset costs	146,944	30,650	4,138,076	14,500	557,665	2,027,556		6,915,391
	Additions during the year								-
	Disposals and write-downs during the year								-
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	146,944	30,650	4,138,076	14,500	557,665	2,027,556	-	6,915,391
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs		11,241	2,372,337	12,250	276,542	1,149,360		3,821,730
	Add: Amortization taken		1,022	79,971	250	50,983	47,716		179,942
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated	-	12,263	2,452,308	12,500	327,525	1,197,076	-	4,001,672
	Net Book Value	146,944	18,387	1,685,768	2,000	230,140	830,480	-	2,913,719

1. Total contributed/donated assets received in 2021

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Village of Paradise Hill
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	Total
Assets									
Asset cost									
Opening Asset costs	102,147	315,730	1,381,114	29,745	104,228	2,195,821	2,786,573	6,915,358	8,230,438
Additions during the year								-	189,601
Disposals and write-downs during the year								-	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	(1,504,681)
Closing Asset Costs	102,147	315,730	1,381,114	29,745	104,228	2,195,821	2,786,573	6,915,358	6,915,358
Amortization									
Accumulated									
Opening Accumulated Amortization Costs	33,285	123,944	1,012,455	17,160		1,459,164	1,175,689	3,821,697	3,651,722
Add: Amortization taken	2,081	14,881	66,614	595		47,543	48,228	179,942	169,975
Less: Accumulated amortization on disposals								-	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs	35,366	138,825	1,079,069	17,755	-	1,506,707	1,223,917	4,001,639	3,821,697
Net Book Value	66,781	176,905	302,045	11,990	104,228	689,114	1,562,656	2,913,719	3,093,661

Municipality of Village of Paradise Hill
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,185,937	\$ 677,220	\$ 1,863,157
APPROPRIATED RESERVES			
Machinery and Equipment	162,735	9,267	172,002
Public Reserve			-
Capital Trust			-
Utility	509,072	(348,122)	160,950
Other (Specify)	195,323	20,223	215,546
Total Appropriated	867,130	(318,632)	548,498
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,093,661	(179,942)	2,913,719
Less: Related debt	(989,249)	110,460	(878,789)
Net Investment in Tangible Capital Assets	2,104,412	(69,482)	2,034,930
Total Accumulated Surplus	\$ 4,157,479	\$ 289,106	\$ 4,446,585

Municipality of **Village of Paradise Hill**
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	\$ 221,410	\$ 30,856,720			\$ 13,906,425		\$ 44,984,555
Regional Park Assessment							
Total Assessment							44,984,555
Mill Rate Factor(s)	0.6200	0.9000			1.6800		
Total Base/Minimum Tax (generated for each property class)	\$ 5,223	\$ 295,626			\$ 163,577		\$ 464,426
Total Municipal Tax Levy (include base and/or minimum tax and special levies)							-

MILL RATES:	MILLS
Average Municipal*	10.32
Average School*	5.16
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

* 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 **Village of Paradise Hill**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Bernard Ecker	1,950		1,950
Councillor	Brad Form	715		715
Councillor	Karen Kroon	650		650
Councillor	Merle Bielecki	1,560		1,560
Councillor	Micheline Huard	325		325
Total		5,200	-	5,200

Municipality of Village of Paradise Hill
Schedule of Restructuring
As at December 31, 2021

Schedule 11

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