

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

Town of Preeceville

Preeceville, Saskatchewan

December 31, 2021

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Management's Responsibility

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

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

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

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



Mayor

Administrator

Independent Auditors' Report

To the Council
Town of Preeceville

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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



Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
April 27, 2022

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

Statement 1

	2021	2020
Assets		
Financial Assets		
Cash and temporary investments - note 2	2,089,654	2,072,857
Taxes receivable - municipal - note 3	81,333	95,516
Other accounts receivable - note 4	523,621	304,748
Land for resale - note 5	225,640	215,687
Long-term investments	261,586	261,197
Total Financial Assets	<u>3,181,834</u>	<u>2,950,005</u>
Liabilities		
Bank indebtedness - note 6	1,181,834	774,865
Accounts payable - note 8	56,826	110,865
Accrued liabilities	30,713	42,581
Utility deposits	58,054	54,604
Deferred revenue - note 7	396,644	537,697
Total Liabilities	<u>1,724,071</u>	<u>1,520,612</u>
Net Financial Assets	<u>1,457,763</u>	<u>1,429,393</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	9,879,862	9,340,231
Prepayments and deferred charges	8,663	6,196
Total Non-Financial Assets	<u>9,888,525</u>	<u>9,346,427</u>
Accumulated Surplus - schedule 8	<u>\$ 11,346,288</u>	<u>\$ 10,775,820</u>

Approved on behalf of the council:

Mayor

Councillor

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

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

Statement 2

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,133,719	1,138,130	1,197,234
Fees and charges - schedules 4 and 5	660,410	774,909	758,263
Conditional grants - schedules 4 and 5	45,600	91,507	109,922
Tangible capital asset sales - gain			
- schedules 4 and 5		(15,701)	9,535
Land sales - gain - schedules 4 and 5		(8,977)	
Investment income and commissions			
- schedules 4 and 5	18,300	18,528	29,972
Other - schedules 4 and 5	200	4,953	1,587
Total Revenue	<u>1,858,229</u>	<u>2,003,349</u>	<u>2,106,513</u>
Expenses - schedule 3			
General government services	464,840	458,074	435,210
Protective services	109,805	117,325	119,718
Transportation services	467,665	429,014	398,284
Environmental and public health services	210,199	248,829	237,900
Planning and development services	56,500	49,962	166,192
Recreation and cultural services	280,967	337,879	379,042
Utilities services	1,179,400	421,960	253,182
Total Expenses	<u>2,769,376</u>	<u>2,063,043</u>	<u>1,989,528</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(911,147)	(59,694)	116,985
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>361,163</u>	<u>630,162</u>	<u>3,178,225</u>
Surplus (Deficit) of Revenue over Expenses	(549,984)	570,468	3,295,210
Accumulated Surplus, Beginning of Year	<u>10,775,820</u>	<u>10,775,820</u>	<u>7,480,610</u>
Accumulated Surplus, End of Year	<u>\$ 10,225,836</u>	<u>\$ 11,346,288</u>	<u>\$ 10,775,820</u>

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

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

Statement 3

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
Surplus (Deficit)	<u>(549,984)</u>	<u>570,468</u>	<u>3,295,210</u>
(Acquisition) of tangible capital assets		(950,484)	(4,942,899)
Amortization of tangible capital assets		383,732	267,308
Proceeds on disposal of tangible capital assets		11,420	89,450
Loss (gain) on the disposal of tangible capital assets	<u> </u>	<u>15,701</u>	<u>(9,535)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>(539,631)</u>	<u>(4,595,676)</u>
(Acquisition) of prepaid expense	<u>0</u>	<u>(2,467)</u>	<u>(223)</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(2,467)</u>	<u>(223)</u>
Increase (Decrease) in Net Financial Assets	(549,984)	28,370	(1,300,689)
Net Financial Assets, beginning of year	<u>1,429,393</u>	<u>1,429,393</u>	<u>2,730,082</u>
Net Financial Assets, End of Year	<u>\$ 879,409</u>	<u>\$ 1,457,763</u>	<u>\$ 1,429,393</u>

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

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

Statement 4

	2021	2020
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	570,468	3,295,210
Amortization	383,732	267,308
Loss (gain) on disposal of tangible capital assets	<u>15,701</u>	<u>(9,535)</u>
	969,901	3,552,983
Change in Assets/Liabilities		
Taxes receivable - municipal	14,184	7,290
Other receivables	(218,871)	(65,583)
Land for resale	(9,954)	(11,995)
Accounts payable	(54,041)	22,398
Accrued liabilities payable	(11,868)	8,364
Utility deposits	3,450	2,875
Deferred revenue	(141,053)	103,856
Other liabilities	406,969	774,865
Prepayments and deferred charges	<u>(2,467)</u>	<u>(224)</u>
Cash Provided by Operating Transactions	<u>956,250</u>	<u>4,394,829</u>
Capital:		
Acquisition of capital assets	(950,484)	(4,942,899)
Proceeds from the disposal of capital assets	<u>11,420</u>	<u>89,450</u>
Cash Applied to Capital Transactions	<u>(939,064)</u>	<u>(4,853,449)</u>
Investing:		
Proceeds on disposal of long-term investments	(260,269)	(259,880)
Additions to long-term investments	<u>259,880</u>	<u>1,789,255</u>
Cash Provided by (Applied to) Investing Transactions	<u>(389)</u>	<u>1,529,375</u>
Change in Cash and Temporary Investments During the Year	16,797	1,070,755
Cash and temporary investments, beginning of year	<u>2,072,857</u>	<u>1,002,102</u>
Cash and Temporary Investments, End of Year	<u>\$ 2,089,654</u>	<u>\$ 2,072,857</u>

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

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

1. Significant Accounting Policies

The consolidated financial statements of the municipality are prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

(a) Basis of accounting

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

(b) Reporting entity

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

Entities included in these consolidated financial statements are as follows:

Entity	Basis of Recording
Preeceville Ability Bus Board	Full consolidation
Preeceville Arena Board	Full consolidation
Preeceville EDC Growth Fund	Full consolidation
Preeceville Public Library	Full consolidation
Preeceville Recreation Board	Full consolidation
Preeceville Canada 150 Celebration Committee	Full consolidation
Preeceville Sports Ground Committee	Full consolidation
Town of Preeceville Community Hall Committee	Full consolidation

All inter-organizational balances have been eliminated.

(c) Collection of funds for other authorities

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

(d) Government transfers

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

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

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

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

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

1. Significant Accounting Policies - continued

(e) Deferred revenue - fees and charges

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

(f) Net financial assets

Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-financial assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) Appropriated reserves

Reserves are established at the discretion of council to designate surplus for future operating and capital transactions. Amounts so designated are described on schedule 8.

(i) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position have been classified as other long-term investments concurrent with the nature of the investment.

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

1. Significant Accounting Policies - continued

(j) 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

Asset	Useful Life
General Assets	
Land	
Land improvements	15 to 40 years
Buildings	40 years
Vehicles	10 years
Machinery and equipment	5 to 20 years
Infrastructure Assets	
Water and sewer	40 years
Paving, sidewalks and roadways	15 to 40 years

(k) 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.

(l) Works of art

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.

(m) Capitalization of interest

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

(n) Leases

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

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

1. Significant Accounting Policies - continued

(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) Revenue

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

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

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

(q) Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility 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.

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

1. Significant Accounting Policies - continued

(r) Basis of segmentation/segment report - continued

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 May 20, 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

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

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

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

1. Significant Accounting Policies - continued

(t) New standards and amendments to standards - continued

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

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

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

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

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

	2021	2020
2. Cash and Temporary Investments		
Cash	931,404	822,738
Temporary investments	<u>1,158,250</u>	<u>1,250,119</u>
Total Cash and Temporary Investments	<u>\$ 2,089,654</u>	<u>\$ 2,072,857</u>

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

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

	2021	2020
3. Taxes and Grants In Lieu Receivable		
Municipal - current	65,096	55,655
Municipal - arrears	21,237	44,861
	<u>86,333</u>	<u>100,516</u>
Less: Allowance for uncollectibles	5,000	5,000
Total municipal taxes receivable	<u>81,333</u>	<u>95,516</u>
School - current	13,738	11,287
School - arrears	4,524	7,119
Total school taxes receivable	<u>18,262</u>	<u>18,406</u>
Total taxes and grants in lieu receivable	99,595	113,922
Less: Taxes receivable to be collected on behalf of other organizations	<u>18,262</u>	<u>18,406</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 81,333</u>	<u>\$ 95,516</u>
4. Other Accounts Receivable		
Federal government	185,555	101,629
Provincial government	185,897	39,289
Local government	5,188	2,757
Utility	113,629	116,183
Trade	34,852	46,390
Total other accounts receivable	<u>525,121</u>	<u>306,248</u>
Less: Allowance for uncollectibles	<u>1,500</u>	<u>1,500</u>
Net Other Accounts Receivable	<u>\$ 523,621</u>	<u>\$ 304,748</u>
5. Land for Resale		
Tax title property	75,066	64,800
Less: Allowance for market value adjustment	<u>11,000</u>	<u>11,000</u>
Net tax title property	<u>64,066</u>	<u>53,800</u>
Other land	<u>161,574</u>	<u>161,887</u>
Total Land for Resale	<u>\$ 225,640</u>	<u>\$ 215,687</u>

6. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to \$1,181,834 (2020 - \$774,865) and bearing interest at prime.

Credit arrangements:

At 2021, the municipality had lines of credit totaling \$1,500,000. The following has been collateralized in connection with this line-of-credit:

- general security agreement.

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

	2021	2020
7. Deferred Revenue		
Taxpayer deposits and prepaid rentals	71,859	46,987
Unearned grant revenue	<u>324,785</u>	<u>490,710</u>
	<u>\$ 396,644</u>	<u>\$ 537,697</u>

8. Accounts Payable

Accounts payable are comprised of the following items:

Accounts payable	56,749	110,865
Goods and services tax payable	<u>77</u>	<u></u>
	<u>\$ 56,826</u>	<u>\$ 110,865</u>

9. Long-Term Debt

The debt limit of the municipality for 2022 is \$1,570,078. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).

10. Employee Benefit Plans

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

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

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

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

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

Contributions to the plan during the year were as follows:

Benefit expense	41,302	40,691
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As per the most recently audited consolidated financial statements dated December 31, 2020, the plan surplus is \$838,900,000.

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

11. Commitment

The Town of Preeceville participates in the Municipal Bobcat renewal program offered by Bobcat Regina. During 2021, the Town committed to exchange their 2019 Bobcat Skidsteer loader in exchange for a 2021 Bobcat Skidsteer loader for \$10,750 plus taxes in 2021, however due to COVID-19 the exchange was not able to be completed on account of supply issues. Bobcat Regina has committed to provide the Town with a 2022 model instead of a 2021 model for the same price, with the new machine expected to arrive in early 2022.

12. 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:

- The organization has entered into an agreement with the Ministry of Central Services to lease a space in the administration building at an adjusted annual rate based on operating expenses, expiring August 31, 2022.
- The organization has entered into an agreement with Dr. Shokar to lease the library building which commenced June 1, 2019. Payments of \$1,333 per month start June 2020 through May 31, 2024. Agreement expires May 31, 2024.
- The organization has entered into an agreement with Dawson Ramsey to lease a portion of the Preeceville Recreation Center which commences on January 1, 2022. Payments of \$683 plus GST per month start January 7, 2022. Agreement expires January 7, 2023. Lease may be renewed after initial 12 month term.
- The organization has entered into a cost sharing arrangement with the RM of Preeceville, Town of Sturgis, Village of Endeavour, RM of Clayton and RM of Hazel Dell to share the cost of annual doctor incentives for an annual payment of \$9,692. There is no expiry on this agreement.

13. Budget

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

14. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

Town of Preeceville

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

Schedule 1

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
Taxes			
General municipal tax levy	811,370	808,974	797,110
Abatements and adjustments	(8,500)	(8,610)	(5,091)
Discount on current year taxes	(36,500)	(37,153)	(36,069)
Net municipal taxes	<u>766,370</u>	<u>763,211</u>	<u>755,950</u>
Trailer license fees	2,300	2,361	2,719
Penalties on tax arrears	13,650	12,059	9,549
Other	<u>8,477</u>	<u>8,477</u>	<u>7,223</u>
Total Taxes	<u>782,320</u>	<u>786,108</u>	<u>775,441</u>
Unconditional Grants			
Equalization (revenue sharing)	254,419	254,419	256,719
Safe Restart Program Grant	<u>67,111</u>	<u>67,111</u>	<u>67,111</u>
Total Unconditional Grants	<u>254,419</u>	<u>254,419</u>	<u>323,830</u>
Grants In Lieu of Taxes			
Federal	1,702	1,739	1,693
Provincial			
Sask. Energy Gas	28,500	27,500	28,294
SaskTel	2,208	2,219	2,270
Other	2,070	2,240	2,194
Other Government Transfers			
S.P.C. surcharge	<u>62,500</u>	<u>63,905</u>	<u>63,512</u>
Total Grants In Lieu of Taxes	<u>96,980</u>	<u>97,603</u>	<u>97,963</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,133,719</u>	<u>\$ 1,138,130</u>	<u>\$ 1,197,234</u>

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

Town of Preeceville

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

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work		10	
Rentals	120,125	122,271	114,013
General office services	100	137	64
Licenses and permits	7,700	8,378	7,854
Expense recoveries	5,520	16,980	8,535
Other	1,190	1,575	905
Total Fees and Charges	<u>134,635</u>	<u>149,351</u>	<u>131,371</u>
Tangible capital asset sales - gain		73	879
Land sales - gain		(8,977)	
Investment income and commissions	18,300	18,528	29,972
Total Other Segmented Revenue	<u>152,935</u>	<u>158,975</u>	<u>162,222</u>
Conditional Grants			
Donations		10,404	
Total Conditional Grants	<u>0</u>	<u>10,404</u>	<u>0</u>
Total General Government Services	<u>\$ 152,935</u>	<u>\$ 169,379</u>	<u>\$ 162,222</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	3,000	5,057	16,460
Total Other Segmented Revenue	<u>3,000</u>	<u>5,057</u>	<u>16,460</u>
Total Protective Services	<u>\$ 3,000</u>	<u>\$ 5,057</u>	<u>\$ 16,460</u>

Town of Preeceville

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

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	3,500	2,418	3,599
Sale of supplies	1,200	472	903
Rentals			75
Total Fees and Charges	<u>4,700</u>	<u>2,890</u>	<u>4,577</u>
Gain (loss) on capital asset disposals	<u>0</u>	<u>2,843</u>	<u>31,896</u>
Total Other Segmented Revenue	<u>4,700</u>	<u>5,733</u>	<u>36,473</u>
Conditional Grants			
Municipal Economic Enhancement Plan	9,575	9,575	44,666
Road corridor	3,000	3,000	3,000
Student employment	8,931		6,339
Total Conditional Grants	<u>21,506</u>	<u>12,575</u>	<u>54,005</u>
Total Operating	<u>26,206</u>	<u>18,308</u>	<u>90,478</u>
Capital			
Conditional Grants			
Municipal Economic Enhancement Program			161,694
Total Capital	<u>0</u>	<u>0</u>	<u>161,694</u>
Total Transportation Services	<u>\$ 26,206</u>	<u>\$ 18,308</u>	<u>\$ 252,172</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	10,035	10,036	10,898
Rentals	16,700	20,300	26,200
Ability bus fees		7,017	12,974
Cemetery fees	4,000	5,600	4,000
Total Fees and Charges	<u>30,735</u>	<u>42,953</u>	<u>54,072</u>
Other	<u>200</u>	<u>260</u>	<u>650</u>
Total Other Segmented Revenue	<u>30,935</u>	<u>43,213</u>	<u>54,722</u>
Conditional Grants			
Transit for disabled - operating	9,079	9,079	10,276
Donations	9,692	9,692	14,837
Local	2,500	4,381	3,787
Total Conditional Grants	<u>21,271</u>	<u>23,152</u>	<u>28,900</u>
Total Environmental and Public Health Services	<u>\$ 52,206</u>	<u>\$ 66,365</u>	<u>\$ 83,622</u>

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

Town of Preeceville

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

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	40	10	
Total Other Segmented Revenue	<u>40</u>	<u>10</u>	<u>0</u>
Total Planning and Development Services	<u>\$ 40</u>	<u>\$ 10</u>	<u>\$ 0</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	14,400	14,400	10,800
Recreation fees	3,000	57,190	60,020
Fundraising revenue		20,840	11,198
Expense recoveries			1,700
Other		2,500	
Total Fees and Charges	<u>17,400</u>	<u>94,930</u>	<u>83,718</u>
Other revenues		4,693	937
Total Other Segmented Revenue	<u>17,400</u>	<u>99,623</u>	<u>84,655</u>
Conditional Grants			
Donations		28,948	24,194
Local	2,823	2,823	2,823
Saskatchewan Lotteries		13,605	
Total Conditional Grants	<u>2,823</u>	<u>45,376</u>	<u>27,017</u>
Total Operating	<u>20,223</u>	<u>144,999</u>	<u>111,672</u>
Capital			
Conditional Grants			
Local			44,850
Total Capital	<u>0</u>	<u>0</u>	<u>44,850</u>
Total Recreation and Cultural Services	<u>\$ 20,223</u>	<u>\$ 144,999</u>	<u>\$ 156,522</u>

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Town of Preeceville

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-4 For the year ended December 31, 2021

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	367,800	375,923	365,060
Sewer	98,000	98,452	95,266
Other utilities			6
Custom work	4,000	5,210	7,550
Penalties	100	133	63
Licenses and permits			120
Total Fees and Charges	<u>469,900</u>	<u>479,718</u>	<u>468,065</u>
Gain (loss) on capital asset disposals		<u>(18,617)</u>	<u>(23,240)</u>
Total Other Segmented Revenue	<u>469,900</u>	<u>461,101</u>	<u>444,825</u>
Total Operating	<u>469,900</u>	<u>461,101</u>	<u>444,825</u>
Capital			
Conditional Grants			
Canada Community-Building Fund	34,763	303,817	23,041
Provincial - BCF	163,200	163,102	1,475,410
Federal - BCF	163,200	163,243	1,473,230
Total Capital	<u>361,163</u>	<u>630,162</u>	<u>2,971,681</u>
Total Utility Services	<u>\$ 831,063</u>	<u>\$ 1,091,263</u>	<u>\$ 3,416,506</u>
Total Operating and Capital Revenue by Function	<u>\$ 1,085,673</u>	<u>\$ 1,495,381</u>	<u>\$ 4,087,504</u>
Summary			
Total Other Segmented Revenue	678,910	773,712	799,357
Total Conditional Grants	45,600	91,507	109,922
Total Capital Grants and Contributions	<u>361,163</u>	<u>630,162</u>	<u>3,178,225</u>
Total Operating and Capital Revenue by Function	<u>\$ 1,085,673</u>	<u>\$ 1,495,381</u>	<u>\$ 4,087,504</u>

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

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

Schedule 3-1

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
General Government Services			
Council remuneration and travel	44,400	41,565	32,529
Wages and benefits	225,731	227,544	227,299
Contractual services - assessment	16,829	16,829	16,576
Contractual services - other	60,930	64,168	54,702
Utilities	20,900	20,999	20,695
Maintenance, materials and supplies	15,600	9,993	13,460
Grants and contributions - operating	300	221	48
Amortization		15,827	17,504
Capital expenditures	19,350		
Insurance	60,300	60,252	50,875
Interest		22	4
Other	500	654	1,518
Total General Government Services	\$ 464,840	\$ 458,074	\$ 435,210
Protective Services			
Police protection			
Contractual services	56,000	55,640	54,185
Grants and contributions - operating	200	200	
Fire protection			
Wages and benefits	17,650	15,960	14,531
Contractual services	10,240	5,734	5,194
Utilities	6,165	5,675	5,671
Maintenance, materials and supplies	18,300	10,861	19,542
Grants and contributions - operating	1,250	4,360	1,700
Amortization		18,895	18,895
Total Protective Services	\$ 109,805	\$ 117,325	\$ 119,718
Transportation Services			
Wages and benefits	207,270	204,386	178,927
Contractual services - maintenance	43,070	29,760	21,730
Utilities	42,525	39,081	42,231
Gravel	500		1,791
Machinery costs/fuel/blades	44,700	37,453	23,119
Culverts/drainage	1,000		
Capital expenditures	110,000		
Amortization		108,783	104,135
Other materials and supplies	18,600	9,551	26,351
Total Transportation Services	\$ 467,665	\$ 429,014	\$ 398,284

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part of these consolidated financial statements.*

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

Schedule 3-2

	2021 Budget (Note 1(s))	2021 Actual	2020 Actual (Note 14)
Environmental and Public Health Services			
Wages and benefits	9,200	23,965	16,839
Contractual services - waste	83,600	87,818	93,628
Contractual services - pest and weed	800	600	600
Utilities	10,520	10,575	10,506
Maintenance, materials and supplies	3,800	9,007	6,649
Grants and contributions - operating	87,700	88,279	79,616
Grants and contributions - public health	13,579	4,300	6,750
Amortization		20,442	20,442
Other	1,000	3,843	2,870
	<u>210,199</u>	<u>248,829</u>	<u>237,900</u>
Total Environmental and Public Health Services	\$ 210,199	\$ 248,829	\$ 237,900
Planning and Development Services			
Contractual services	34,200	33,838	157,102
Utilities	900	1,039	890
Grants and contributions - operating	6,000	5,303	2,841
Maintenance, materials and supplies	13,400	8,974	4,551
Amortization		808	808
Other	2,000		
	<u>56,500</u>	<u>49,962</u>	<u>166,192</u>
Total Planning and Development Services	\$ 56,500	\$ 49,962	\$ 166,192
Recreation and Cultural Services			
Wages and benefits	116,220	94,867	111,633
Contractual services	69,015	66,441	42,316
Utilities		31,639	39,190
Maintenance, materials and supplies	22,600	60,786	124,255
Grants and contributions - operating	73,132	33,687	11,599
Amortization		50,459	50,049
	<u>280,967</u>	<u>337,879</u>	<u>379,042</u>
Total Recreation and Cultural Services	\$ 280,967	\$ 337,879	\$ 379,042
Utility Services			
Wages and benefits	83,650	85,994	86,195
Contractual services	78,940	50,392	30,957
Utilities	65,760	60,187	44,553
Maintenance, materials and supplies	39,050	25,929	22,021
Amortization		168,518	55,475
Capital expenditures	886,700		
Interest	22,000	28,859	13,318
Other	3,300	2,081	663
	<u>1,179,400</u>	<u>421,960</u>	<u>253,182</u>
Total Utility Services	\$ 1,179,400	\$ 421,960	\$ 253,182
Total Expenses by Function	\$ 2,769,376	\$ 2,063,043	\$ 1,989,528

*The notes to consolidated financial statements are an integral
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Town of Preeceville

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

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	149,351	5,057	2,890	42,953	10	94,930	479,718	774,909
Tangible capital asset sales - gain (loss)	73		2,843				(18,617)	(15,701)
Land sales - gain (loss)	(8,977)							(8,977)
Investment income and commissions	18,528							18,528
Other revenues				260		4,693		4,953
Grants - conditional	10,404		12,575	23,152		45,376		91,507
Grants - capital							630,162	630,162
Total Revenues	169,379	5,057	18,308	66,365	10	144,999	1,091,263	1,495,381
Expenses - schedule 3								
Wages and benefits	227,544	15,960	204,386	23,965		94,867	85,994	652,716
Professional/contractual services	122,562	61,374	29,760	88,418	33,838	66,441	50,392	452,785
Utilities	20,999	5,675	39,081	10,575	1,039	31,639	60,187	169,195
Maintenance materials and supplies	9,993	10,861		9,007	8,974	60,786	25,929	125,550
Machinery costs/fuel/blades			37,453					37,453
Grants and contributions	221	4,560		92,579	5,303	33,687		136,350
Amortization	15,827	18,895	108,783	20,442	808	50,459	168,518	383,732
Insurance	60,252							60,252
Interest	22						28,859	28,881
Other	654		9,551	3,843			2,081	16,129
Total Expenses	458,074	117,325	429,014	248,829	49,962	337,879	421,960	2,063,043
Surplus (Deficit) by Function	\$ (288,695)	\$ (112,268)	\$ (410,706)	\$ (182,464)	\$ (49,952)	\$ (192,880)	\$ 669,303	(567,662)
Taxation and other unconditional revenue - schedule 1								<u>1,138,130</u>
Net Surplus								<u>\$ 570,468</u>

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

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

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	131,371	16,460	4,577	54,072		83,718	468,065	758,263
Tangible capital asset sales - gain (loss)	879		31,896				(23,240)	9,535
Investment income and commissions	29,972							29,972
Other revenues				650		937		1,587
Grants - conditional			54,005	28,900		27,017		109,922
Grants - capital			161,694			44,850	2,971,681	3,178,225
Total Revenues	162,222	16,460	252,172	83,622	0	156,522	3,416,506	4,087,504
Expenses - schedule 3								
Wages and benefits	227,299	14,531	178,927	16,839		111,633	86,195	635,424
Professional/contractual services	103,807	59,379	21,730	94,228	157,102	42,316	30,957	509,519
Utilities	20,695	5,671	42,231	10,506	890	39,190	44,553	163,736
Maintenance materials and supplies	13,460	19,542	1,791	6,649	4,551	124,255	22,021	192,269
Machinery costs/fuel/blades			23,119					23,119
Grants and contributions	48	1,700		86,366	2,841	11,599		102,554
Amortization	17,504	18,895	104,135	20,442	808	50,049	55,475	267,308
Insurance	50,875							50,875
Interest	4						13,318	13,322
Other	1,518		26,351	2,870			663	31,402
Total Expenses	435,210	119,718	398,284	237,900	166,192	379,042	253,182	1,989,528
Surplus (Deficit) by Function	\$ (272,988)	\$ (103,258)	\$ (146,112)	\$ (154,278)	\$ (166,192)	\$ (222,520)	\$ 3,163,324	2,097,976
Taxation and other unconditional revenue - schedule 1								1,197,234
Net Surplus								\$ 3,295,210

*The notes to consolidated financial statements are an integral
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Town of Preeceville
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Cost	216,656	109,194	3,329,035	427,260	1,256,470	9,854,191	132,360	15,325,166	10,621,395
Additions during the year		17,028	825,912		30,958	15,897	60,689	950,484	4,942,899
Disposals and write-down during the year	(2,084)	(5,875)	(124,716)		(32,100)	(21,902)		(186,677)	(239,128)
Transfer (from) assets under construction						73,520	(73,520)		
Closing Asset Costs	<u>214,572</u>	<u>120,347</u>	<u>4,030,231</u>	<u>427,260</u>	<u>1,255,328</u>	<u>9,921,706</u>	<u>119,529</u>	<u>16,088,973</u>	<u>15,325,166</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	42,603	1,794,563	318,479	396,241	3,433,049	0	5,984,935	5,876,840
Add: Amortization taken		3,270	64,069	31,945	60,861	223,587		383,732	267,308
Less: Accumulated amortization on disposals		5,875	124,716		25,680	3,285		159,556	159,213
Closing Accumulated Amortization Costs	<u>0</u>	<u>39,998</u>	<u>1,733,916</u>	<u>350,424</u>	<u>431,422</u>	<u>3,653,351</u>	<u>0</u>	<u>6,209,111</u>	<u>5,984,935</u>
Net Book Value	<u>\$ 214,572</u>	<u>\$ 80,349</u>	<u>\$ 2,296,315</u>	<u>\$ 76,836</u>	<u>\$ 823,906</u>	<u>\$ 6,268,355</u>	<u>\$ 119,529</u>	<u>\$ 9,879,862</u>	<u>\$ 9,340,231</u>

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

Schedule 7

	2021							2020
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	617,768	190,474	3,969,489	444,187	35,585	2,376,851	7,690,812	15,325,166
Additions during the year	7,638		58,194			17,028	867,624	950,484
Disposals and write-down during the year	(11,301)		(22,883)			(5,875)	(146,618)	(186,677)
Closing Asset Costs	<u>614,105</u>	<u>190,474</u>	<u>4,004,800</u>	<u>444,187</u>	<u>35,585</u>	<u>2,388,004</u>	<u>8,411,818</u>	<u>16,088,973</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	497,786	132,316	2,379,725	120,249	8,344	1,019,366	1,827,149	5,984,935
Add: Amortization taken	15,827	18,895	108,783	20,442	808	50,459	168,518	383,732
Less: Accumulated amortization on disposals	<u>7,374</u>		<u>18,306</u>			<u>5,875</u>	<u>128,001</u>	<u>159,556</u>
Closing Accumulated Amortization Costs	<u>506,239</u>	<u>151,211</u>	<u>2,470,202</u>	<u>140,691</u>	<u>9,152</u>	<u>1,063,950</u>	<u>1,867,666</u>	<u>6,209,111</u>
Net Book Value	<u>\$ 107,866</u>	<u>\$ 39,263</u>	<u>\$ 1,534,598</u>	<u>\$ 303,496</u>	<u>\$ 26,433</u>	<u>\$ 1,324,054</u>	<u>\$ 6,544,152</u>	<u>\$ 9,879,862</u>
								<u>\$ 9,340,231</u>

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

Schedule 8

	2020	Changes	2021
Unappropriated Surplus	<u>263,434</u>	<u>(167,828)</u>	<u>95,606</u>
Appropriated Surplus			
Machinery and equipment			
Fire truck	18,000		18,000
Equipment	10,000		10,000
J. Ward Memorial Play Structure	4,210		4,210
	<u>32,210</u>	<u>0</u>	<u>32,210</u>
Utility			
Utility - unspecified	<u>178,267</u>	<u>0</u>	<u>178,267</u>
Other			
Admin building expenses	11,780		11,780
Other reserves	611,035	200,000	811,035
Sidewalks	5,300		5,300
Doctor's incentive	26,500		26,500
New deal grant funding	56,479		56,479
Parks	2,950	(2,950)	
Legion Hall	34,600		34,600
Lot development	87,584		87,584
Street repairs	60,000		60,000
Recreation	23,100		23,100
Dedicated lands	1,350	1,615	2,965
Fire building	41,000		41,000
	<u>961,678</u>	<u>198,665</u>	<u>1,160,343</u>
Total Appropriated	<u>1,172,155</u>	<u>198,665</u>	<u>1,370,820</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>9,340,231</u>	<u>539,631</u>	<u>9,879,862</u>
Net Investment in Tangible Capital Assets	<u>9,340,231</u>	<u>539,631</u>	<u>9,879,862</u>
Total Accumulated Surplus	<u>\$ 10,775,820</u>	<u>\$ 570,468</u>	<u>\$ 11,346,288</u>

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

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

Schedule 9

	Property Class					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	83,670	49,267,520			5,300,005	54,651,195
Regional Park Assessment						
Total Assessment						54,651,195
Mill Rate Factor(s)	1.0000	1.0000			1.7300	
Total Base/Minimum Tax (generated for each property class)	2,448	400,003			4,657	407,108
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,950	695,608			110,416	808,974
Mill Rates:	Mills					
Average Municipal*	14.8025					
Average School*	4.4600					
Potash Mill Rate						
Uniform Municipal Mill Rate	6.0000					

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Mayor - Ralph Ager	7,825		7,825
Councillor - Florian Balawyder	5,200		5,200
Councillor - Welma Bartel	5,275		5,275
Councillor - Sheldon Luciw	5,200		5,200
Councillor - Jesse Nelson	4,625		4,625
Councillor - Darin Newton	4,275		4,275
Councillor - Stacey Strykowski	4,975		4,975
	<u> </u>	<u> </u>	<u> </u>
	<u>\$ 37,375</u>	<u>\$ 0</u>	<u>\$ 37,375</u>