

TOWN OF RADVILLE
Consolidated Financial Statements
December 31, 2021

INDEX

Pages 1 - 2	Independent Auditors' Report
Page 3	Consolidated Statement of Financial Position
Page 4	Consolidated Statement of Operations
Page 5	Consolidated Statement of Changes in Net Financial Assets
Page 6	Consolidated Statement of Cash Flows
Pages 7 - 15	Notes to the Consolidated Financial Statements
Page 16	Schedule of Taxes and Other Unconditional Revenue
Pages 17 - 20	Schedule of Operating and Capital Revenue by Function
Pages 21 - 23	Schedule of Total Expenses by Function
Pages 24 - 25	Schedule of Segment Disclosure by Function
Page 26	Schedule of Tangible Capital Assets by Object
Page 27	Schedule of Tangible Capital Assets by Function
Page 28	Schedule of Accumulated Surplus
Page 29	Schedule of Mill Rates and Assessments
Page 30	Schedule of Council Remuneration

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 policies 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 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.

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Radville

Opinion

We have audited the consolidated financial statements of the **TOWN OF RADVILLE**, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets and cash flows 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 financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the 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 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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the 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 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.

TOWN OF RADVILLE

Independent Auditors' Report (continued)

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 over-ride 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 17, 2022

TOWN OF RADVILLE
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 549,572	\$ 351,550
Taxes Receivable - Municipal (Note 3)	83,555	98,603
Other Accounts Receivable (Note 4)	174,336	180,400
Land for Resale (Note 5)	410,943	435,696
Long-Term Investments (Note 6)	995,123	1,079,647
Other - Debt Charges Recoverable	-	-
Total Financial Assets	2,213,529	2,145,896
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	59,367	26,060
Accrued Liabilities Payable	-	-
Deposits	27,385	27,860
Deferred Revenue (Note 8)	19,044	147,533
Accrued Landfill Costs	-	-
Other Liabilities - prepaid taxes	10,336	18,444
Long-Term Debt (Note 9)	326,947	422,210
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	443,079	642,107
NET FINANCIAL ASSETS	1,770,450	1,503,789
Tangible Capital Assets (Schedules 6, 7)	5,452,411	5,417,463
Prepayment and Deferred Charges	310	896
Stock and Supplies	80,547	69,143
Other	-	-
Total Non-Financial Assets	5,533,268	5,487,502
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,303,718	\$ 6,991,291

The accompanying notes form an integral part of these financial statements.

TOWN OF RADVILLE
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,145,420	\$ 1,102,870	\$ 1,137,553
Fees and Charges	(Schedule 4, 5)	475,260	494,418	499,277
Conditional Grants	(Schedule 4, 5)	37,020	41,607	39,315
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	-	-	(8,000)
Land Sales - Gain	(Schedule 4, 5)	24,752	5,000	2,950
Investment Income and Commissions	(Schedule 4, 5)	19,500	24,151	32,505
Other Revenues	(Schedule 4, 5)	7,100	19,898	23,099
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		1,709,052	1,687,944	1,726,699

Expenses

General Government Services	(Schedule 3)	274,340	292,126	260,023
Protective Services	(Schedule 3)	115,228	110,507	114,711
Transportation Services	(Schedule 3)	458,400	436,379	442,403
Environmental and Public Health Services	(Schedule 3)	167,150	163,905	157,802
Planning and Development Services	(Schedule 3)	6,500	3,527	6,363
Recreation and Cultural Services	(Schedule 3)	106,115	106,267	92,029
Utility Services	(Schedule 3)	458,090	477,128	403,683
Restructurings	(Schedule 3)	-	-	-
Total Expenses		1,585,823	1,589,839	1,477,014

Surplus (Deficit) before Other Capital Contributions	123,229	98,105	249,685
---	----------------	---------------	----------------

Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	164,732	214,322	71,420
---	---------	---------	--------

Surplus (Deficit) of Revenues over Expenses	287,961	312,427	321,105
--	----------------	----------------	----------------

Accumulated Surplus (Deficit), Beginning of Year	6,991,291	6,991,291	6,670,186
--	-----------	-----------	-----------

Accumulated Surplus (Deficit), End of Year	\$ 7,279,252	\$ 7,303,718	\$ 6,991,291
---	---------------------	---------------------	---------------------

The accompanying notes form an integral part of these financial statements.

TOWN OF RADVILLE
Consolidated Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 287,961	\$ 312,427	\$ 321,105
(Acquisition) of tangible capital assets	(896,000)	(256,856)	(161,971)
Amortization of tangible capital assets	218,150	221,908	221,295
Proceeds on disposal of tangible capital assets	-	-	20,000
Loss (gain) on disposal of tangible capital assets	-	-	8,000
Surplus (Deficit) of capital expenses over expenditures	(677,850)	(34,948)	87,324
(Acquisition) of supplies inventories	-	(11,404)	(4,901)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	586	257
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(10,818)	(4,644)
Increase/Decrease in Net Financial Assets	(389,889)	266,661	403,785
Net Financial Assets - Beginning of Year	1,503,789	1,503,789	1,100,004
Net Financial Assets - End of Year	\$ 1,113,900	\$ 1,770,450	\$ 1,503,789

The accompanying notes form an integral part of these financial statements.

TOWN OF RADVILLE
Consolidated Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 312,427	\$ 321,105
Amortization	221,908	221,295
Loss (gain) on disposal of tangible capital assets	-	8,000
	534,335	550,400
Changes in assets / liabilities		
Taxes Receivable - Municipal	15,048	(24,187)
Other Receivables	6,064	(13,134)
Land for Resale (addition, net of tangible capital assets transfer)	24,753	24,752
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	33,307	(382,643)
Deposits	(475)	25
Deferred Revenues	(128,489)	103,489
Other Liabilities	(8,108)	7,216
Stock and Supplies for Use	(11,404)	(4,901)
Prepayments and Deferred Charges	586	257
Other	-	-
Net cash from (used for) operations	465,617	261,274
Capital:		
Acquisition of Capital Assets	(256,856)	(161,971)
Proceeds from the Disposal of Capital Assets	-	20,000
Other Capital	-	-
Net cash from (used for) capital	(256,856)	(141,971)
Investing:		
Long-Term Investments	84,524	(23,398)
Other Investments	-	-
Net cash from (used for) investing	84,524	(23,398)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(95,263)	(90,313)
Other Financing	-	-
Net cash from (used for) financing	(95,263)	(90,313)
Increase (Decrease) in cash resources	198,022	5,592
Cash and Investments - Beginning of Year	351,550	345,958
Cash and Investments - End of Year	\$ 549,572	\$ 351,550

The accompanying notes form an integral part of these financial statements.

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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 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 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 financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
101006507 Saskatchewan Ltd	Consolidated

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school boards 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

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

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

(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.

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(e) 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.

(f) 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.

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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.

(j) 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 and 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.

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 40 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 to 15 years
Machinery and Equipment	5 to 25 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	15 to 40 years

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 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 a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill Liability:

The municipality of **TOWN OF RADVILLE** maintains a former waste disposal site that has been since converted to a transfer station; no amount has been recorded as a liability for costs for closure or post-closure care as they are currently estimated to be not material in amount.

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 revenues and expenses 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 stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets 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.

(o) 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: The General Government segment provides for the administration of the municipality.

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

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

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

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

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

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

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 12, 2021.

(q) New Accounting Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash on hand	\$ 200	\$ 200
Credit union chequing	49,372	51,350
Credit union redeemable GIC's	500,000	300,000

Total Cash and Temporary Investments	\$ 549,572	\$ 351,550
---	-------------------	-------------------

Cash and temporary investments include balances with banks, redeemable term deposits, marketable securities and short-term investments.

3. Taxes and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 60,390	\$ 52,372
- Arrears	26,665	49,731
	87,055	102,103
- Less Allowance for Uncollectables	(3,500)	(3,500)
Total Municipal Taxes Receivable	83,555	98,603

School - Current	16,847	13,383
- Arrears	5,660	9,795
Total School Taxes Receivable	22,507	23,178

Other	-	-
-------	---	---

Total Taxes and Grants in Lieu Receivable	106,062	121,781
---	---------	---------

Deduct taxes to be collected on behalf of other organizations	(22,507)	(23,178)
---	----------	----------

Total Taxes and Grants in Lieu Receivable	\$ 83,555	\$ 98,603
--	------------------	------------------

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 7,505	\$ 4,578
Provincial government, agencies, and crowns	8,063	6,610
GST receivable	32,672	24,474
Local governments	40,351	39,175
Utility and environmental accounts receivable	74,272	86,177
Accrued interest	11,473	19,386
Total Other Accounts Receivable	174,336	180,400

Less Allowance for Uncollectables	-	-
-----------------------------------	---	---

Net Other Accounts Receivable	\$ 174,336	\$ 180,400
--------------------------------------	-------------------	-------------------

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Land for Resale

	2021	2020
Tax title property - municipal share	\$ 72,304	\$ 55,746
Allowance for market value adjustment	(72,304)	(55,746)
Net Tax Title Property	-	-
Other land	410,943	435,696
Allowance for market value adjustment	-	-
Net Other Land	410,943	435,696
Total Land for Resale	\$ 410,943	\$ 435,696

6. Long-Term Investments

	2021	2020
Co-op equity	\$ 13,256	\$ 12,886
Credit union equity	8,412	8,207
Credit union non-redeemable GIC's	951,455	1,033,554
Radville Community Grown Childcare Inc loan	22,000	25,000
Total Long Term Investments	\$ 995,123	\$ 1,079,647

7. Accounts Payable

	2021	2020
Supplier payables	\$ 56,262	\$ 21,104
School tax collections	3,105	4,956
Total Accounts Payable	\$ 59,367	\$ 26,060

8. Deferred Revenue

	2021	2020
Health levy	\$ 19,044	\$ 31,544
MEEP grant	-	115,989
Total Deferred Revenue	\$ 19,044	\$ 147,533

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

9. Long-Term Debt

- a) The debt limit of the municipality is \$1,238,420. 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)).
- b) Utility debt (re: tangible capital assets projects) with Radius Credit Union is repayable at \$31,800 semi-annually including interest at 4.75%

Future principal and interest payments are approximately as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 45,963
2022	48,177	15,423	63,600	49,311
2023	51,736	11,864	63,600	51,705
2024	54,248	9,352	63,600	54,216
2025	56,881	6,719	63,600	56,848
2026	59,643	3,957	63,600	59,607
Thereafter	37,583	1,062	38,645	38,343
Balance	\$ 308,268	\$ 48,377	\$ 356,645	\$ 355,993

- c) Planning and Development debt (re: commercial subdivision project) with Radius Credit Union is repayable at \$19,144 semi-annually including interest at 5%

Future principal and interest payments are approximately as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 42,181
2022	18,679	465	19,144	24,036
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 18,679	\$ 465	\$ 19,144	\$ 66,217

10. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$24,412 (2020 - \$22,286). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

11. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

13. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 9.

14. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor. Accounts receivable by type/source are disclosed in Notes 3 and 4.

15. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

16. Guarantees

The Town has provided a guarantee of \$208,000 on a loan taken out by Radville Community Grown Childcare Inc. As at December 31, 2021 the amount outstanding on this loan amounted to \$160,660. It is not possible to determine the amount of the liability, if any, that may result from the guarantee. No liability has been accrued as no payments are expected to have to be made by the Town. Any loss resulting from these guarantees would be charged against earnings in the year incurred. The Town does not have any recourse if this loan guarantee is exercised.

TOWN OF RADVILLE
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 692,998	\$ 695,082	\$ 689,388
Abatements and adjustments	(4,025)	(4,233)	(7,080)
Discount on current year taxes	-	-	-
Net Municipal Taxes	688,973	690,849	682,308
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	23,500	24,821	20,243
Special tax levy	119,100	119,700	119,100
Other -	-	-	-
Total Taxes	831,573	835,370	821,651
UNCONDITIONAL GRANTS			
Revenue Sharing	183,076	183,076	184,726
Organized Hamlet	-	-	-
Other - Safe Restart	48,141	-	48,141
Total Unconditional Grants	231,217	183,076	232,867
GRANTS IN LIEU OF TAXES			
Federal	6,345	6,318	6,347
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,725	3,103	3,725
Other -	-	-	-
Local/Other			
Housing Authority	4,560	2,789	4,560
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	48,000	53,094	48,350
SaskEnergy Surcharge	20,000	19,120	20,053
Other -	-	-	-
Total Grants in Lieu of Taxes	82,630	84,424	83,035
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,145,420	\$ 1,102,870	\$ 1,137,553

TOWN OF RADVILLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 620	\$ 2,193	\$ 1,719
- Administrative services	10,000	13,639	-
- Other - Licences and permits	2,200	8,832	4,762
Total Fees and Charges	12,820	24,664	6,481
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	24,752	5,000	2,950
- Investment income and commissions	19,500	24,151	32,505
- Other - Rentals	7,100	18,700	6,599
Total Other Segmented Revenue	64,172	72,515	48,535
Conditional Grants			
- Federal - Employment	3,100	4,811	3,170
- Local	1,820	1,709	1,821
- Other -	-	-	-
Total Conditional Grants	4,920	6,520	4,991
Total Operating	69,092	79,035	53,526
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 69,092	\$ 79,035	\$ 53,526

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fines and fire fees	\$ 7,350	\$ 15,796	\$ 26,051
Total Fees and Charges	7,350	15,796	26,051
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	7,350	15,796	26,051
Conditional Grants			
- Student Employment	-	-	-
- Local Government	11,000	13,378	14,217
- Other -	-	-	-
Total Conditional Grants	11,000	13,378	14,217
Total Operating	18,350	29,174	40,268

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Local government	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 18,350	\$ 29,174	\$ 40,268

TOWN OF RADVILLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	200	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	200	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Insurance - rebates (2021) and claim proceeds (2020)	-	1,198	16,500
Total Other Segmented Revenue	200	1,198	16,500
Conditional Grants			
- MREP (CTP)	-	-	-
- Employment grants, Hire Credits	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200	1,198	16,500
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	48,743	98,333	71,420
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Municipal Economic Enhancement Program	115,989	115,989	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	164,732	214,322	71,420
Total Transportation Services	\$ 164,932	\$ 215,520	\$ 87,920

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 105,325	\$ 105,136	\$ 105,262
- Other - Housing surplus	-	-	900
Total Fees and Charges	105,325	105,136	106,162
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Health levy penalties	-	-	-
Total Other Segmented Revenue	105,325	105,136	106,162
Conditional Grants			
- Provincial Disaster Assistance Program	-	-	-
- Other Disaster Assistance, WSA	-	-	-
- Federal Government	-	-	-
- Local Government	5,000	5,000	5,000
- Recycling	11,400	11,979	10,031
- Other - TAPD	-	356	368
Total Conditional Grants	16,400	17,335	15,399
Total Operating	121,725	122,471	121,561
Capital			
Conditional Grants			
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 121,725	\$ 122,471	\$ 121,561

TOWN OF RADVILLE
Schedule of Operating and Capital Revenue by Function
For the year ended 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 -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - History book and pin sales	\$ 65	\$ 163	\$ 68
Total Fees and Charges	65	163	68
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	65	163	68
Conditional Grants			
- Employment (SPRA)	-	-	-
- Local Government	4,700	4,374	4,708
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	4,700	4,374	4,708
Total Operating	4,765	4,537	4,776
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 4,765	\$ 4,537	\$ 4,776

TOWN OF RADVILLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 169,200	\$ 163,803	\$ 169,189
- Sewer	77,500	77,252	77,540
- Other - Infrastructure charges and bulk sales	102,800	107,604	113,786
Total Fees and Charges	349,500	348,659	360,515
- Tangible capital asset sales - gain (loss)	-	-	(8,000)
- Other -	-	-	-
Total Other Segmented Revenue	349,500	348,659	352,515
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	349,500	348,659	352,515
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 349,500	\$ 348,659	\$ 352,515

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 728,364	\$ 799,396	\$ 660,566
--	-------------------	-------------------	-------------------

SUMMARY

Total Other Segmented Revenue	\$ 526,612	\$ 543,467	\$ 549,831
Total Conditional Grants	37,020	41,607	39,315
Total Capital Grants and Contributions	164,732	214,322	71,420

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 728,364	\$ 799,396	\$ 660,566
--	-------------------	-------------------	-------------------

TOWN OF RADVILLE
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 22,250	\$ 21,853	\$ 22,021
Wages and benefits	159,415	157,808	141,124
Professional/Contractual services	74,025	77,017	79,338
Utilities	5,000	4,631	4,776
Maintenance, materials, and supplies	9,460	8,569	9,574
Grants and contributions - operating	2,000	3,500	1,000
- capital	-	-	-
Amortization	2,190	2,190	2,190
Interest	-	-	-
Allowance for Uncollectable - tax title property	-	16,558	-
Other -	-	-	-
Total General Government Services	\$ 274,340	\$ 292,126	\$ 260,023

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	65,000	64,518	62,832
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	10,200	7,207	10,317
Professional/Contractual services	14,738	13,507	16,145
Utilities	4,550	4,073	4,354
Maintenance, materials, and supplies	5,000	5,465	5,326
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	15,740	15,737	15,737
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 115,228	\$ 110,507	\$ 114,711
----------------------------------	-------------------	-------------------	-------------------

TRANSPORTATION SERVICES

Wages and benefits	\$ 75,000	\$ 73,770	\$ 67,705
Council remuneration and travel	-	-	-
Professional/Contractual services	162,700	174,725	165,013
Utilities	33,200	32,212	32,788
Maintenance, materials, and supplies	94,000	84,591	99,363
Gravel and sand	25,000	8,096	9,077
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	68,500	62,985	68,457
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 458,400	\$ 436,379	\$ 442,403
--------------------------------------	-------------------	-------------------	-------------------

TOWN OF RADVILLE
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 21,650	\$ 15,467	\$ 20,160
Professional/Contractual services	117,350	121,839	110,735
Utilities	-	-	-
Maintenance, materials, and supplies	8,150	4,934	5,667
Grants and contributions - operating (public health)	-	-	-
- Ambulance Board	15,000	15,000	15,000
- Disabled transit	-	356	368
- Housing deficit	1,000	508	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	2,130	2,130
Interest	-	-	-
Other - EMO	4,000	3,671	3,742
Total Environmental and Public Health Services	\$ 167,150	\$ 163,905	\$ 157,802

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	2,000	-	477
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,065	1,065
Interest	4,500	2,462	4,821
Other -	-	-	-
Total Planning and Development Services	\$ 6,500	\$ 3,527	\$ 6,363

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	26,555	27,347	25,854
Utilities	3,600	3,163	3,436
Maintenance, materials, and supplies	200	-	-
Grants and contributions - operating	75,760	75,757	62,739
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 106,115	\$ 106,267	\$ 92,029

TOWN OF RADVILLE
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 79,220	\$ 79,210	\$ 75,144
Professional/Contractual services	110,050	127,777	78,006
Utilities	46,500	56,482	48,908
Maintenance, materials, and supplies	73,600	59,983	51,443
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	131,720	137,801	131,716
Interest	17,000	15,875	18,466
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 458,090	\$ 477,128	\$ 403,683
TOTAL EXPENSES BY FUNCTION	\$ 1,585,823	\$ 1,589,839	\$ 1,477,014

TOWN OF RADVILLE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 24,664	\$ 15,796	\$ -	\$ 105,136	\$ -	\$ 163	\$ 348,659	\$ 494,418
Land Sales - Gain	5,000	-	-	-	-	-	-	5,000
Investment Income and Commissions	24,151	-	-	-	-	-	-	24,151
Other Revenues	18,700	-	1,198	-	-	-	-	19,898
Grants - Conditional	6,520	13,378	-	17,335	-	4,374	-	41,607
- Capital	-	-	214,322	-	-	-	-	214,322
Total Revenues	79,035	29,174	215,520	122,471	-	4,537	348,659	799,396
Expenses (Schedule 3)								
Wages and Benefits	179,661	7,207	73,770	15,467	-	-	79,210	355,315
Professional/Contractual Services	77,017	78,025	174,725	125,510	-	27,347	127,777	610,401
Utilities	4,631	4,073	32,212	-	-	3,163	56,482	100,561
Maintenance, Materials, and Supplies	8,569	5,465	92,687	4,934	-	-	59,983	171,638
Grants and Contributions	3,500	-	-	15,864	-	75,757	-	95,121
Amortization	2,190	15,737	62,985	2,130	1,065	-	137,801	221,908
Interest	-	-	-	-	2,462	-	15,875	18,337
Allowance for uncollectables	16,558	-	-	-	-	-	-	16,558
Total Expenses	292,126	110,507	436,379	163,905	3,527	106,267	477,128	1,589,839
Surplus (Deficit) by Function	\$ (213,091)	\$ (81,333)	\$ (220,859)	\$ (41,434)	\$ (3,527)	\$ (101,730)	\$ (128,469)	\$ (790,443)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,102,870

Net Surplus (Deficit)

\$ 312,427

TOWN OF RADVILLE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 6,481	\$ 26,051	\$ -	\$ 106,162	\$ -	\$ 68	\$ 360,515	\$ 499,277
Tangible Capital Asset Sales-Gain(Loss)	-	-	-	-	-	-	(8,000)	(8,000)
Land Sales - Gain	2,950	-	-	-	-	-	-	2,950
Investment Income and Commissions	32,505	-	-	-	-	-	-	32,505
Other Revenues	6,599	-	16,500	-	-	-	-	23,099
Grants - Conditional	4,991	14,217	-	15,399	-	4,708	-	39,315
- Capital	-	-	71,420	-	-	-	-	71,420
Total Revenues	53,526	40,268	87,920	121,561	-	4,776	352,515	660,566
Expenses (Schedule 3)								
Wages and Benefits	163,145	10,317	67,705	20,160	-	-	75,144	336,471
Professional/Contractual Services	79,338	78,977	165,013	114,477	477	25,854	78,006	542,142
Utilities	4,776	4,354	32,788	-	-	3,436	48,908	94,262
Maintenance, Materials, and Supplies	9,574	5,326	108,440	5,667	-	-	51,443	180,450
Grants and Contributions	1,000	-	-	15,368	-	62,739	-	79,107
Amortization	2,190	15,737	68,457	2,130	1,065	-	131,716	221,295
Interest	-	-	-	-	4,821	-	18,466	23,287
Total Expenses	260,023	114,711	442,403	157,802	6,363	92,029	403,683	1,477,014
Surplus (Deficit) by Function	\$ (206,497)	\$ (74,443)	\$ (354,483)	\$ (36,241)	\$ (6,363)	\$ (87,253)	\$ (51,168)	\$ (816,448)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,137,553

Net Surplus (Deficit)

\$ 321,105

TOWN OF RADVILLE
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 88,858	\$ 1,253,113	\$ 2,092,504	\$ 171,735	\$ 913,258	\$ 3,686,234	\$ 118,067	\$ 8,323,769	\$ 8,250,415
Additions during the year	-	-	-	16,960	13,833	216,007	10,056	256,856	161,971
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(88,617)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 88,858	\$ 1,253,113	\$ 2,092,504	\$ 188,695	\$ 927,091	\$ 3,902,241	\$ 128,123	\$ 8,580,625	\$ 8,323,769
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 220,165	\$ 883,365	\$ 138,450	\$ 586,043	\$ 1,078,283	\$ -	\$ 2,906,306	\$ 2,745,628
Add: Amortization taken	-	31,086	41,277	4,785	45,085	99,675	-	221,908	221,295
Corrections or Disposals	-	-	-	-	-	-	-	-	(60,617)
Closing Accumulated Amort.	\$ -	\$ 251,251	\$ 924,642	\$ 143,235	\$ 631,128	\$ 1,177,958	\$ -	\$ 3,128,214	\$ 2,906,306
Net Book Value	\$ 88,858	\$ 1,001,862	\$ 1,167,862	\$ 45,460	\$ 295,963	\$ 2,724,283	\$ 128,123	\$ 5,452,411	\$ 5,417,463

1. Total contributed/donated assets received in 2021:

\$ -

2. List of assets recognized at nominal value are:

\$ -

- Infrastructure assets

\$ -

- Land, Buildings

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2021:

\$ -

TOWN OF RADVILLE
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 80,208	\$ 386,612	\$ 2,004,508	\$ 74,205	\$ 15,970	\$ 15,626	\$ 5,746,640	\$ 8,323,769	\$ 8,250,415
Additions (cost adjustment) during the year	-	7,333	23,460	-	-	-	226,063	256,856	161,971
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(88,617)
Closing Asset Costs	\$ 80,208	\$ 393,945	\$ 2,027,968	\$ 74,205	\$ 15,970	\$ 15,626	\$ 5,972,703	\$ 8,580,625	\$ 8,323,769
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 48,475	\$ 294,018	\$ 905,655	\$ 25,606	\$ 12,780	\$ 1,828	\$ 1,617,944	\$ 2,906,306	\$ 2,745,628
Add: Amortization taken	2,190	15,737	62,985	2,130	1,065	-	137,801	221,908	221,295
Less: Corrections and Disposals	-	-	-	-	-	-	-	-	(60,617)
Closing Accumulated Amortization	\$ 50,665	\$ 309,755	\$ 968,640	\$ 27,736	\$ 13,845	\$ 1,828	\$ 1,755,745	\$ 3,128,214	\$ 2,906,306
Net Book Value	\$ 29,543	\$ 84,190	\$ 1,059,328	\$ 46,469	\$ 2,125	\$ 13,798	\$ 4,216,958	\$ 5,452,411	\$ 5,417,463

TOWN OF RADVILLE
Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 988,897	\$ 66,974	\$ 1,055,871

APPROPRIATED RESERVES

Future Expenditures	295,000	20,000	315,000
Protective Services, Capital	22,500	2,500	25,000
Transportation Services, Capital - equipment	40,000	-	40,000
Transportation Services, Capital - infrastructure	238,500	119,700	358,200
Utility Infrastructure	262,976	92,528	355,504
Grant Advances	71,948	(71,948)	-
Environmental Health	10,000	-	10,000

Total Appropriated	940,924	162,780	1,103,704
---------------------------	----------------	----------------	------------------

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6)	5,417,463	34,948	5,452,411
Less: Related debt	(355,993)	47,725	(308,268)

Net Investment in Tangible Capital Assets	5,061,470	82,673	5,144,143
--	------------------	---------------	------------------

OTHER

Total Accumulated Surplus	\$ 6,991,291	\$ 312,427	\$ 7,303,718
----------------------------------	---------------------	-------------------	---------------------

TOWN OF RADVILLE
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	\$ 265,565	\$ 45,572,240	\$ 182,240	\$ -	\$ 6,596,170	\$ -	\$ 52,616,215
Regional Park Assessment							-
Total Assessment							52,616,215
Mill Rate Factor(s)	1.0000	0.6900	0.6900	-	1.9600		
Total Base Tax	5,400	236,400	-	-	50,400		292,200
Total Municipal Tax Levy	\$ 7,790	\$ 519,404	\$ 1,132	\$ -	\$ 166,756		\$ 695,082

MILL RATES:	MILLS
Average Municipal*	13.210
Average School*	4.731
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.000

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

Schedule 10

Name	Remuneration	Workshops, conventions, etc	Total
Bourassa, R	\$ 3,700	\$ 280	\$ 3,980
Kotz, L	3,400	-	3,400
McLeod, L	1,800	-	1,800
Lewgood, L	3,900	-	3,900
Stadnick, B	3,420	-	3,420
MacDonald, A	1,600	-	1,600
Biss, S	3,500	-	3,500
Suppliers - convention fees, etc	-	253	253
Total	\$ 21,320	\$ 533	\$ 21,853