

**TOWN OF RAYMORE**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**TOWN OF RAYMORE**  
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**For the year ended December 31, 2021**

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## STATEMENT OF RESPONSIBILITY

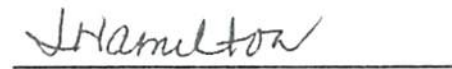
To the Ratepayers of the Town of Raymore:

The Town'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 measurements of transactions in which objective judgments and estimates by management are required.

In discharging its responsibilities for the integrity and fairness 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 Town. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfills these responsibilities by reviewing the financial information prepared by administration and discussing relevant matters with external auditors. The Council is also responsible for recommending appointment of the Town's external auditors.

Sensus Chartered Professional Accountants Ltd., 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 administration to discuss their audit findings.

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
Administrator



## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:  
Town of Raymore  
Raymore, Saskatchewan

### Qualified Opinion

We have audited the accompanying consolidated financial statements of the Town of Raymore, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statement of operations, consolidated statement of changes in net financial assets, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraphs, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Raymore as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

The Province of Saskatchewan has stringent environmental approval processes for landfill sites that are set out by legislation and regulation. Prior to receiving environmental approval and accepting any waste, a landfill operator is obligated to include responsibility for closure and post-closure care of the approved sites, which requires the Town to set up a liability and accrue for the future expense to restore the land after closure. Touchwood Hills Regional Landfill Inc., a consolidated entity of the Town of Raymore, has not recorded a landfill liability; therefore, we have qualified our audit opinion as a result of the unrecorded liability which is a departure from Canadian public sector accounting standards.

The Raymore Arena Pool Board Inc., a consolidated entity of the Town of Raymore, derives its revenue from the general public in the form of users fees, canteen sales, donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of Raymore Arena Pool Board Inc. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, annual surplus (deficit), or assets, and accumulated surplus.

The Town of Raymore has control of a municipal reporting entity as noted in the significant account policies note whereby the Town's pro-rata share of each of the assets, liabilities, revenues, expenses and surplus are combined on a line-by-line basis in the consolidated financial statements of the Town. The financial statements and information to support the completeness, existence, accuracy, and valuation of their financial data of the Raymore & District Fire Protection Cooperative were not subject to audit in 2021 in accordance with Canadian public sector accounting standards. Accordingly, we were not able to determine whether any adjustments might be necessary to the financial data of the Raymore & District Fire Protection Cooperative.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Town of Raymore in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we 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 qualified 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 Town of Raymore'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 Town of Raymore or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Raymore's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian auditing standards, we exercise our 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 Town of Raymore'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 Town of Raymore's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Raymore to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with 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.

**TOWN OF RAYMORE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2021**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash	\$ 876,095	\$ 840,349
Taxes receivable - municipal (Note 2)	10,477	43,274
Amounts receivable (Note 3)	210,363	199,791
Portfolio investments (Note 5)	1,850,186	1,345,280
Patronage equity	516	643
<b>TOTAL FINANCIAL ASSETS</b>	<b>2,947,637</b>	<b>2,429,337</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	40,451	30,896
Deposits (Note 1)	20,130	19,150
Deferred revenue (Notes 6 and 10)	102,644	83,044
<b>TOTAL LIABILITIES</b>	<b>163,225</b>	<b>133,090</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,784,412</b>	<b>2,296,247</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedules 6 and 7)	2,263,001	2,461,340
Land for resale (Note 4)	127,383	123,107
Inventories (Note 1)	2,336	2,268
Prepaid expenses	950	515
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>2,393,670</b>	<b>2,587,230</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 5,178,082</b>	<b>\$ 4,883,477</b>

**TOWN OF RAYMORE**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>REVENUE</b>			
Taxes and other unconditional revenue (Schedule 1)	\$ 674,869	\$ 683,589	\$ 827,507
Fees and charges (Schedules 4 and 5)	441,897	601,803	574,627
Conditional grants (Schedules 4 and 5)	22,704	89,477	58,095
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		(76)	(8,389)
Land sales - gain (loss) (Schedules 4 and 5)	3,600	(25,406)	(3,735)
Investment income and commissions (Schedules 4 and 5)	1,150	29,088	23,092
Other revenues (Schedules 4 and 5)		138,369	58,031
	<b>1,144,220</b>	<b>1,516,844</b>	<b>1,529,228</b>
<b>EXPENSES</b>			
General government services (Schedule 3)	258,264	284,820	279,236
Protective services (Schedule 3)	51,234	113,342	51,019
Transportation services (Schedule 3)	387,282	303,910	358,084
Environmental and public health services (Schedule 3)	82,377	131,327	106,683
Planning and development services (Schedule 3)	8,150	8,711	6,905
Recreation and cultural services (Schedule 3)	140,155	346,215	338,581
Utility services (Schedule 3)	303,195	103,977	112,943
	<b>1,230,657</b>	<b>1,292,302</b>	<b>1,253,451</b>
<b>SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS</b>	<b>(86,437)</b>	<b>224,542</b>	<b>275,777</b>
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	15,000	70,064	50,888
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(71,437)</b>	<b>294,606</b>	<b>326,665</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>4,883,476</b>	<b>4,883,476</b>	<b>4,556,812</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 4,812,039</b>	<b>\$ 5,178,082</b>	<b>\$ 4,883,477</b>



**TOWN OF RAYMORE****CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (71,437)</b>	<b>\$ 294,606</b>	<b>\$ 326,665</b>
Acquisition of tangible capital assets	(33,000)	(31,358)	(131,362)
Amortization of tangible capital assets	211,441	211,441	215,407
Write down of tangible capital assets		18,112	
(Gain) loss on sale of tangible capital assets		76	8,389
Proceeds on sale of tangible capital assets		67	6,413
Decrease (increase) in inventories		(68)	240
Increase in prepaid expenses		(435)	(515)
(Gain) loss on sale of land for resale		25,406	3,735
Proceeds on sale of land for resale		1,120	9,561
Acquisition of real estate properties		(30,802)	(29,261)
	<b>178,441</b>	<b>193,559</b>	<b>82,607</b>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ 107,004</b>	<b>488,165</b>	<b>409,272</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>2,296,247</b>	<b>1,886,975</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 2,784,412</b>	<b>\$ 2,296,247</b>



**TOWN OF RAYMORE**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2021

	2021	2020
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 294,606	\$ 326,665
Changes in non-cash items:		
Taxes receivable - municipal	32,797	27,740
Amounts receivable	(10,572)	(40,529)
Patronage equity	127	(9)
Accounts payable and accrued liabilities	9,555	(18,145)
Deposits	980	370
Deferred revenue	19,600	83,044
(Gain) loss on sale of tangible capital assets	76	8,389
(Gain) loss on sale of land for resale	25,406	3,735
Amortization	211,441	215,407
Inventories	(68)	240
Prepaid expenses	(435)	(515)
Cash provided by operating transactions	583,513	606,392
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	67	6,413
Acquisition of tangible capital assets	(31,358)	(131,362)
Write down of tangible capital assets	18,112	
Cash applied to capital transactions	(13,179)	(124,949)
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of land for resale	1,120	9,561
Purchase of portfolio investments	(504,906)	(387,138)
Acquisition of real estate properties	(30,802)	(29,261)
Cash applied to investing transactions	(534,588)	(406,838)
<b>INCREASE IN CASH</b>	35,746	74,605
<b>CASH, BEGINNING OF YEAR</b>	840,349	765,744
<b>CASH, END OF YEAR</b>	\$ 876,095	\$ 840,349

**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Town 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 are as follows:

**Basis of Accounting**

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

**Reporting Entity**

The financial statements consolidate the assets, liabilities, and flow of resources of the Town. The entity is comprised of all of the organizations that are owned or controlled by the Town and are, therefore, accountable to Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Raymore Arena Pool Board Inc. - 100% (2020 - 100%)  
Raymore & District Fire Protection Cooperative - 35% (2020 - 35%)  
Touchwood Hills Regional Landfill Inc. - 12% (2020 - 15%)

All inter-organizational transactions and balances have been eliminated.

**Collection of Funds for Other Authorities**

Collection of funds by the Town for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 2.

**Government Transfers**

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

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

**Deferred Revenue and Deposits**

Certain user charges, grants, 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 RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**Net Financial Assets**

Net financial assets at the end of the 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.

**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.

**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.

**Property Tax Revenue**

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

**Portfolio Investments**

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

**Inventories**

Inventories of materials and supplies expected to be used by the Town are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are value at the lower of cost or net realizable value. Cost is based on the actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.



**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Tangible Capital Assets**

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired 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 on Schedule 6. The costs 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 Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
<b>Infrastructure Assets</b>	
Infrastructure assets	30 to 75 years
Water & sewer	15 to 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 Town does not capitalize interest incurred while a tangible capital asset is under construction.

**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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.

**Landfill Liability**

The Town of Raymore does not maintain a waste disposal site and utilizes the waste disposal site of Touchwood Hills Regional Landfill Inc. The Town has not recorded an amount as an asset or liability.

**Trust Funds**

Funds held in trust for others, under a trust agreement or statute, are not included in the Town's consolidated financial statements as they are not controlled by the Town.

**Employee Benefit Plans**

Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit multi-employer plan, the Town's obligations are limited to their contributions.

**Liability for Contaminated Sites**

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

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

**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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.

**Basis of Segmentation/Segment Report**

The Town has adopted the new 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 attributable to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

**General government:** Provides administration of the Town.

**Protective services:** Is comprised of expenses for police and fire protection.

**Transportation services:** 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:** Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Town.

**Planning and development:** Provides for neighbourhood development and sustainability.

**Recreation and culture:** Provides for community services through provision of recreation and leisure services.

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

**Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 21, 2021.



**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**New Standards and Amendments to Standards**

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

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

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

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

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. This 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 arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or a 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 the 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.

**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**2. TAXES AND GRANTS-IN-LIEU RECEIVABLE**

		2021	2020
Municipal	- Current	\$ 16,493	\$ 29,061
	- Arrears	3,784	24,013
		<b>20,277</b>	53,074
	- Less allowance for uncollectibles	(9,800)	(9,800)
Total municipal taxes receivable		<b>10,477</b>	43,274
School	- Current	5,839	5,800
	- Arrears	502	2,939
Total school taxes receivable		<b>6,341</b>	8,739
Total taxes and grants-in-lieu receivable		<b>16,818</b>	52,013
Deduct taxes receivable to be collected on behalf of other organizations		(6,341)	(8,739)
Municipal and grants-in-lieu taxes receivable		<b>\$ 10,477</b>	\$ 43,274

**3. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2021	2020
Utility	\$ 91,900	\$ 84,163
Provincial government	50,116	74,116
Organizations and individuals	40,386	16,557
Accrued interest	14,441	10,393
Federal government	13,520	14,562
	<b>\$ 210,363</b>	\$ 199,791

**4. LAND FOR RESALE**

	2021	2020
Tax Title Property	\$ 19,136	\$ 18,965
Other Land	108,247	104,142
Total Land for Resale	<b>\$ 127,383</b>	\$ 123,107



**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

**5. PORTFOLIO INVESTMENTS**

	2021	2020
Raymore Credit Union Ltd.	\$ 1,850,186	\$ 1,345,280

The investments in Raymore Credit Union Ltd. consist of non-redeemable term deposits which earn interest at 0.50% - 2.50% per annum (2020 - 0.77% - 2.50%) with maturity dates ranging from February 2022 - July 2026.

**6. DEFERRED REVENUE**

	2021	2020
Municipal Economic Enhancement Program	\$ 82,644	\$ 82,644
Restricted donations	20,000	400
	<b>\$ 102,644</b>	<b>\$ 83,044</b>

**7. LONG-TERM DEBT**

The debt limit of the Town is \$1,231,339. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

**8. PENSION PLAN**

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Town's pension expense in 2021 was \$22,429 (2020 - \$19,954). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

**9. OTHER MATTERS**

The COVID-19 pandemic impacted Canada and caused significant disruptions to the Canadian economy. As of the audit report date, the organization has not suffered any significant disruptions as they were able to operate within the restrictions. We are therefore unable to estimate the effect of the pandemic on the organization's operations. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of this disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.



**TOWN OF RAYMORE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**10. GOVERNMENT ASSISTANCE**

In response to the pandemic in the prior year, the Provincial and Federal governments provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Town received funds of \$82,644 and these funds were approved to be spent on the arena, and the campground infrastructure. There have been no costs incurred for the project as of December 31, 2021. The project will commence in 2022, therefore deferring the full amount of the grant into 2022. In addition, during 2020 the Safe Restart Program provided \$34,301 in unconditional funding to the Town.

# TOWN OF RAYMORE

## SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>TAXES</b>			
General municipal tax levy	\$ 511,108	\$ 512,127	\$ 618,249
Abatements and adjustments	(5,000)	(2,275)	(5,727)
Discount on current year taxes	(35,778)	(30,532)	(36,933)
<b>Net Municipal Taxes</b>	<b>470,330</b>	<b>479,320</b>	<b>575,589</b>
Penalties on tax arrears	5,000	5,125	11,684
Special tax levy	500	1,000	500
<b>Total Taxes</b>	<b>475,830</b>	<b>485,445</b>	<b>587,773</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	131,026	131,026	132,202
Safe Restart Program			34,301
<b>Total Unconditional Grants</b>	<b>131,026</b>	<b>131,026</b>	<b>166,503</b>
<b>GRANTS-IN-LIEU OF TAXES</b>			
Federal	1,200	1,200	1,200
Provincial			
Sasktel	1,200	1,200	2,422
Local/Other			
Housing Authority	7,613	7,613	12,162
Other Government Transfers			
S.P.C. Surcharge	40,000	40,598	39,599
Sask Energy Surcharge	18,000	16,507	17,848
<b>Total Grants-in-Lieu of Taxes</b>	<b>68,013</b>	<b>67,118</b>	<b>73,231</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 674,869</b>	<b>\$ 683,589</b>	<b>\$ 827,507</b>

# TOWN OF RAYMORE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$ 26,600	\$ 27,337	\$ 30,729
- Other (farm land revenue, tax certificates, pet licenses)			
Total Fees and Charges	26,600	27,537	30,729
- Land sales - gain (loss)	3,600	(25,406)	(3,735)
- Investment income and commissions	1,150	29,088	23,092
Total Other Segmented Revenue	31,350	31,219	50,086
<b>Total Operating</b>	<b>31,350</b>	<b>31,219</b>	<b>50,086</b>
<b>Total General Government Services</b>	<b>31,350</b>	<b>31,219</b>	<b>50,086</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Raymore & District Fire Protection Cooperative		15,422	10,284
- Police fines	1,500	3,008	2,591
Total Fees and Charges	1,500	18,430	12,875
- Raymore & District Fire Protection Cooperative		55,337	1,229
Total Other Segmented Revenue	1,500	73,767	14,104
Conditional Grants			
- Raymore & District Fire Protection Cooperative		10,063	9,661
Total Conditional Grants		10,063	9,661
<b>Total Operating</b>	<b>1,500</b>	<b>83,830</b>	<b>23,765</b>
<b>Total Protective Services</b>	<b>1,500</b>	<b>83,830</b>	<b>23,765</b>



# TOWN OF RAYMORE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$	\$ 220	\$
- Sales of supplies			118
Total Fees and Charges		220	118
- Tangible capital asset sales - gain (loss)			(11,183)
- SGI Rebates		846	
Total Other Segmented Revenue		1,066	(11,065)
Conditional Grants			
- Student Employment	5,000	2,406	7,969
- SGI - Traffic Signs	9,450	9,450	
Total Conditional Grants	14,450	11,856	7,969
<b>Total Operating</b>	<b>14,450</b>	<b>12,922</b>	<b>(3,096)</b>
<b>Total Transportation Services</b>	<b>14,450</b>	<b>12,922</b>	<b>(3,096)</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	3,030	2,940	3,030
- Sale of supplies	50	50	300
- Touchwood Hills Regional Landfill Inc.		21,351	18,708
Total Fees and Charges	3,080	24,341	22,038
- Tangible capital asset sales - gain (loss)		(76)	2,794
- Touchwood Hills Regional Landfill Inc.		274	524
Total Other Segmented Revenue	3,080	24,539	25,356
Conditional Grants			
- Touchwood Hills Regional Landfill Inc.		44,378	14,706
- Multi-Material Stewardship Western	8,254	7,199	8,026
Total Conditional Grants	8,254	51,577	22,732
<b>Total Operating</b>	<b>11,334</b>	<b>76,116</b>	<b>48,088</b>
<b>Total Environmental and Public Health Services</b>	<b>11,334</b>	<b>76,116</b>	<b>48,088</b>

# TOWN OF RAYMORE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (building permits, business licenses)	\$ 550	\$ 3,303	\$ 3,290
Total Fees and Charges	550	3,303	3,290
Total Other Segmented Revenue	550	3,303	3,290
<b>Total Operating</b>	<b>550</b>	<b>3,303</b>	<b>3,290</b>
<b>Total Planning and Development Services</b>	<b>550</b>	<b>3,303</b>	<b>3,290</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- User fees (rental income, campground fees)	2,000	20,096	3,300
- Raymore Arena Pool Board Inc.		97,232	132,485
Total Fees and Charges	2,000	117,328	135,785
- Donations		29,414	26,064
- Raymore Arena Pool Board Inc.		40,605	30,214
Total Other Segmented Revenue	2,000	187,347	192,063
Conditional Grants			
- Raymore Arena Pool Board Inc.		8,200	9,984
- Saskatchewan Lotteries		7,781	7,749
Total Conditional Grants		15,981	17,733
<b>Total Operating</b>	<b>2,000</b>	<b>203,328</b>	<b>209,796</b>
<b>Total Recreation and Cultural Services</b>	<b>2,000</b>	<b>203,328</b>	<b>209,796</b>

# TOWN OF RAYMORE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 241,934	\$ 249,029	\$ 217,702
- Sewer	77,633	76,838	73,864
- Infrastructure fee	82,000	80,611	69,629
- Other (sale of supplies, penalties, custom work)	6,600	4,166	8,597
Total Fees and Charges	408,167	410,644	369,792
- Insurance refund		11,893	
Total Other Segmented Revenue	408,167	422,537	369,792
<b>Total Operating</b>	408,167	422,537	369,792
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund (CCBF)	15,000	70,064	50,888
<b>Total Capital</b>	15,000	70,064	50,888
<b>Total Utility Services</b>	423,167	492,601	420,680
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 484,351</u>	<u>\$ 903,319</u>	<u>\$ 752,609</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 446,647	\$ 743,778	\$ 643,626
Total Conditional Grants	22,704	89,477	58,095
Total Capital Grants and Contributions	15,000	70,064	50,888
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 484,351</u>	<u>\$ 903,319</u>	<u>\$ 752,609</u>



**TOWN OF RAYMORE**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
**For the year ended December 31, 2021**

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 19,500	\$ 18,095	\$ 22,356
Wages and benefits	144,698	143,742	127,838
Professional/Contractual services	74,570	84,423	115,014
Utilities	5,500	4,715	4,739
Maintenance, materials, and supplies	13,350	9,199	8,586
Amortization	604	604	604
Interest	42	42	99
Other (farm land fees)		24,000	
<b>Total General Government Services</b>	<b>258,264</b>	<b>284,820</b>	<b>279,236</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Professional/Contractual services	31,200	29,688	29,051
Maintenance, materials, and supplies	1,500	1,319	
<b>Fire protection</b>			
Wages and benefits		2,492	2,478
Professional/Contractual services		2,187	1,221
Utilities		983	1,233
Maintenance, materials, and supplies		6,254	2,856
Grants and contributions			
- Operating	16,247	10,560	10,059
Amortization	2,287	2,287	2,307
Raymore & District Fire Protection Cooperative		57,572	1,814
<b>Total Protective Services</b>	<b>51,234</b>	<b>113,342</b>	<b>51,019</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	186,950	185,999	173,823
Professional/Contractual services	10,200	4,596	6,539
Utilities	27,500	24,736	26,393
Maintenance, materials, and supplies	116,700	42,647	107,845
Amortization	45,932	45,932	43,484
<b>Total Transportation Services</b>	<b>387,282</b>	<b>303,910</b>	<b>358,084</b>

# TOWN OF RAYMORE

## SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$	\$ 9,082	\$ 11,797
Professional/Contractual services	69,775	60,791	58,903
Utilities		1,156	1,228
Maintenance, materials, and supplies		5,929	5,313
Grants and contributions			
- Operating			
• Waste disposal		18,722	14,662
Amortization	12,602	12,602	14,693
Interest		6	8
Touchwood Hills Regional Landfill Inc.		23,039	79
<b>Total Environmental and Public Health Services</b>	<b>82,377</b>	<b>131,327</b>	<b>106,683</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Professional/Contractual services	2,000	2,804	2,281
Maintenance, materials, and supplies	6,150	5,907	4,624
<b>Total Planning and Development Services</b>	<b>8,150</b>	<b>8,711</b>	<b>6,905</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits		52,500	59,095
Professional/Contractual services		23,112	3,848
Utilities	6,100	37,484	48,131
Maintenance, materials, and supplies	11,650	38,635	52,669
Grants and contributions			
- Operating	13,234	62,450	48,664
Amortization	109,171	109,171	106,503
Allowance for uncollectibles		290	1,210
Raymore Arena Pool Board Inc.		22,573	18,461
<b>Total Recreation and Cultural Services</b>	<b>140,155</b>	<b>346,215</b>	<b>338,581</b>
<b>UTILITY SERVICES</b>			
Professional/Contractual services	4,000	2,773	3,352
Utilities	22,200	21,249	20,237
Maintenance, materials, and supplies	236,150	39,110	41,538
Amortization	40,845	40,845	47,816
<b>Total Utility Services</b>	<b>303,195</b>	<b>103,977</b>	<b>112,943</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,230,657</b>	<b>\$ 1,292,302</b>	<b>\$ 1,253,451</b>

**TOWN OF RAYMORE**  
**SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
For the year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 27,537	\$ 18,430	\$ 220	\$ 24,341	\$ 3,303	\$ 117,328	\$ 410,644	\$ 601,803
Tangible Capital Asset Sale - Gain (Loss)				(76)				(76)
Land Sales - Gain (Loss)	(25,406)							(25,406)
Investment Income & Commissions	29,088							29,088
Other Revenues		55,337	846	274		70,019	11,893	138,369
Grants - Conditional		10,063	11,856	51,577		15,981		89,477
- Capital							70,064	70,064
<b>Total revenues</b>	<b>31,219</b>	<b>83,830</b>	<b>12,922</b>	<b>76,116</b>	<b>3,303</b>	<b>203,328</b>	<b>492,601</b>	<b>903,319</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	161,837	2,492	185,999	9,082		52,500		411,910
Professional/Contractual Services	84,423	31,875	4,596	60,791	2,804	23,112	2,773	210,374
Utilities	4,715	983	24,736	1,156		37,484	21,249	90,323
Maintenance, Materials, Supplies	9,199	7,573	42,647	5,929	5,907	38,635	39,110	149,000
Grants and Contributions		10,560		18,722		62,450		91,732
Amortization	604	2,287	45,932	12,602		109,171	40,845	211,441
Interest	42			6				48
Allowance for Uncollectibles						290		290
Other	24,000	57,572		23,039		22,573		127,184
<b>Total expenses</b>	<b>284,820</b>	<b>113,342</b>	<b>303,910</b>	<b>131,327</b>	<b>8,711</b>	<b>346,215</b>	<b>103,977</b>	<b>1,292,302</b>
<b>Surplus (Deficit) by Function</b>	<b>(253,601)</b>	<b>(29,512)</b>	<b>(290,988)</b>	<b>(55,211)</b>	<b>(5,408)</b>	<b>(142,887)</b>	<b>388,624</b>	<b>(388,983)</b>
Taxation and other unconditional revenue (Schedule 1)								683,589
<b>Net Surplus</b>								<b>\$ 294,606</b>



**TOWN OF RAYMORE**  
**SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
For the year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 30,729	\$ 12,875	\$ 118	\$ 22,038	\$ 3,290	\$ 135,785	\$ 369,792	\$ 574,627
Tangible Capital Asset Sale - Gain (Loss)			(11,183)	2,794				(8,389)
Land Sales - Gain (Loss)	(3,735)							(3,735)
Investment Income & Commissions	23,092							23,092
Other Revenues		1,229		524		56,278		58,031
Grants - Conditional		9,661	7,969	22,732		17,733		58,095
- Capital							50,888	50,888
<b>Total revenues</b>	<b>50,086</b>	<b>23,765</b>	<b>(3,096)</b>	<b>48,088</b>	<b>3,290</b>	<b>209,796</b>	<b>420,680</b>	<b>752,609</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	150,194	2,478	173,823	11,797		59,095		397,387
Professional/Contractual Services	115,014	30,272	6,539	58,903	2,281	3,848	3,352	220,209
Utilities	4,739	1,233	26,393	1,228		48,131	20,237	101,961
Maintenance, Materials, Supplies	8,586	2,856	107,845	5,313	4,624	52,669	41,538	223,431
Grants and Contributions		10,059		14,662		48,664		73,385
Amortization	604	2,307	43,484	14,693		106,503	47,816	215,407
Interest	99			8				107
Allowance for Uncollectibles						1,210		1,210
Other		1,814		79		18,461		20,354
<b>Total expenses</b>	<b>279,236</b>	<b>51,019</b>	<b>358,084</b>	<b>106,683</b>	<b>6,905</b>	<b>338,581</b>	<b>112,943</b>	<b>1,253,451</b>
<b>Surplus (Deficit) by Function</b>	<b>(229,150)</b>	<b>(27,254)</b>	<b>(361,180)</b>	<b>(58,595)</b>	<b>(3,615)</b>	<b>(128,785)</b>	<b>307,737</b>	<b>(500,842)</b>
Taxation and other unconditional revenue (Schedule 1)								827,507
<b>Net Surplus</b>								<b>\$ 326,665</b>

**TOWN OF RAYMORE**  
**SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**  
For the year ended December 31, 2021

	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2021	2020
<b>Cost</b>									
Opening costs	\$	1,142,729	1,963,076	134,055	470,033	7,426,960		\$ 11,136,853	\$ 11,042,163
Additions during the year					10,158	21,200		31,358	131,362
Disposals and write downs		(27,404)	(2,307)		(8,855)			(38,566)	(36,672)
Closing costs		1,115,325	1,960,769	134,055	471,336	7,448,160		11,129,645	11,136,853
<b>Accumulated Amortization</b>									
Opening accumulated amortization		426,552	1,173,927	46,806	293,868	6,734,360		8,675,513	8,481,976
Amortization		71,887	41,623	16,236	33,064	48,631		211,441	215,407
Disposals and write downs		(12,010)	(1,754)		(6,546)			(20,310)	(21,870)
Closing accumulated amortization		486,429	1,213,796	63,042	320,386	6,782,991		8,866,644	8,675,513
Net Book Value	\$	628,896	746,973	71,013	150,950	665,169		\$ 2,263,001	\$ 2,461,340

**TOWN OF RAYMORE**  
**SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**  
**For the year ended December 31, 2021**

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2021	2020
Opening costs	\$ 70,574	94,048	4,369,871	373,352		2,359,396	3,869,612	\$ 11,136,853	\$ 11,042,163
Additions during the year			31,358					31,358	131,362
Disposals and write downs				(38,566)				(38,566)	(36,672)
Closing costs	70,574	94,048	4,401,229	334,786		2,359,396	3,869,612	11,129,645	11,136,853
<b>Accumulated Amortization</b>									
Opening accumulated amortization	66,134	38,075	3,953,394	256,590		1,185,452	3,175,868	8,675,513	8,481,976
Amortization	604	2,287	45,932	12,601		109,172	40,845	211,441	215,407
Disposals and write downs				(20,310)				(20,310)	(21,870)
Closing accumulated amortization	66,738	40,362	3,999,326	248,881		1,294,624	3,216,713	8,866,644	8,675,513
Net Book Value	\$ 3,836	53,686	401,903	85,905		1,064,772	652,899	\$ 2,263,001	\$ 2,461,340



**TOWN OF RAYMORE**  
**SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS**  
For the year ended December 31, 2021

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	\$ 1,836,725	\$ 410,944	\$ 2,247,669
<b>APPROPRIATED RESERVES</b>			
Water/sewer infrastructure	344,000	82,000	426,000
General	235,000		235,000
Health Clinic	6,112		6,112
Other	300		300
<b>Total appropriated</b>	<b>585,412</b>	<b>82,000</b>	<b>667,412</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	2,461,340	(198,339)	2,263,001
<b>Net Investment in Tangible capital assets</b>	<b>2,461,340</b>	<b>(198,339)</b>	<b>2,263,001</b>
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 4,883,477</b>	<b>\$ 294,605</b>	<b>\$ 5,178,082</b>

# TOWN OF RAYMORE

## SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS

For the year ended December 31, 2021

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	854,315	24,248,480			10,626,445		35,729,240
Regional Park Assessment							
Total Assessment							35,729,240
Mill Rate Factor(s)	1.00	1.00			1.20		
Total Base/Minimum Tax	3,600	239,150			42,250		285,000
Total Municipal Tax Levy	8,726	384,641			118,760		512,127

### MILL RATES:

### MILLS

Average Municipal	14.3336
Average School	5.0670
Potash Mill Rate	
Uniform Municipal Mill Rate	6.0000

# TOWN OF RAYMORE

## SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION

For the year ended December 31, 2021

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Malcolm Koncz	\$ 3,725	\$	3,725
Councilor - Lorne Horvath	2,395		2,395
Councilor - Derek Purdue	2,395		2,395
Councilor - Stephanie Orthner	2,395		2,395
Councilor - Amanda Kihn	2,395		2,395
Councilor - Tyler Hachkewich	2,395		2,395
Councilor - Ken Degelman	2,395		2,395
	<u>\$ 18,095</u>	<u>\$</u>	<u>18,095</u>