

Town of Redvers
Consolidated Financial Statements
December 31, 2021

Management's Responsibility

Independent Auditors' Report

Consolidated Financial Statements

Statement 1 - Consolidated Statement of Financial Position	1
Statement 2 - Consolidated Statement of Operations	2
Statement 3 - Consolidated Statement of Change in Net Financial Assets	3
Statement 4 - Consolidated Statement of Cash Flow	4

Notes to the Consolidated Financial Statements 5

Schedules

Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue	13
Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function	14
Schedule 3 - Consolidated Schedule of Expenses by Function	18
Schedule 4 - Consolidated Schedule of Current Year Segment Disclosure by Function	21
Schedule 5 - Consolidated Schedule of Prior Year Segment Disclosure by Function	22
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object.	23
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function.	24
Schedule 8 - Consolidated Schedule of Accumulated Surplus	25
Schedule 9 - Schedule of Mill Rates and Assessments	26
Schedule 10 - Schedule of Council Remuneration	27

Management's Responsibility


To the Ratepayers of the Town of Redvers:

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

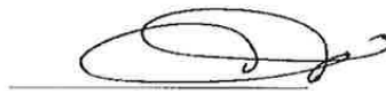
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

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



Mayor



Administrator

June 22, 2022

To the Mayor and Councillors of Town of Redvers:

Opinion

We have audited the consolidated financial statements of Town of Redvers (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, change in net financial assets, and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

Those charged with governance are responsible for overseeing the Municipality'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 generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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.

Moosomin, Saskatchewan

June 22, 2022

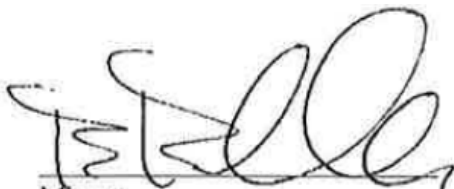
MNP LLP

Chartered Professional Accountants

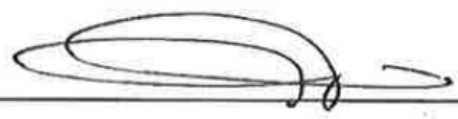
Town of Redvers
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	<u>2021</u>	<u>2020</u>
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	1,263,470	1,227,596
Taxes receivable - Municipal (Note 3)	36,816	34,366
Other accounts receivable (Note 4)	193,280	174,595
Land for resale (Note 5)	1,034,182	1,042,869
Long-term investments	-	-
Other	-	-
Total financial assets	<u>2,527,748</u>	<u>2,479,426</u>
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	224,585	173,799
Deposits	-	-
Deferred revenue (Note 6)	106,278	182,820
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	893,717	1,042,990
Other	-	-
Total liabilities	<u>1,224,580</u>	<u>1,399,609</u>
NET FINANCIAL ASSETS	<u>1,303,168</u>	<u>1,079,817</u>
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	15,893,580	16,367,343
Prepayments and deferred charges	69,328	36,113
Inventories	102,217	104,602
Other	-	-
Total non-financial assets	<u>16,065,125</u>	<u>16,508,058</u>
Accumulated surplus (Schedule 8)	<u>17,368,293</u>	<u>17,587,875</u>



Mayor



Administrator

Town of Redvers
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)	1,259,517	1,253,238	1,311,297
Fees and charges (Schedule 4, 5)	456,943	802,889	690,363
Conditional grants (Schedule 4, 5)	2,500	165,459	248,150
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	-
Land sales - gain (Schedule 4, 5)	-	-	-
Investment income and commissions (Schedule 4, 5)	590	3,778	6,033
Other revenues (Schedule 4, 5)	-	-	-
Total revenues	1,719,550	2,225,364	2,255,843
Expenses			
General government services (Schedule 3)	322,351	281,962	267,629
Protective services (Schedule 3)	75,957	185,877	148,097
Transportation services (Schedule 3)	487,268	821,932	854,206
Environmental and public health services (Schedule 3)	293,137	316,017	330,963
Planning and development services (Schedule 3)	31,465	63,926	32,109
Recreation and cultural services (Schedule 3)	156,056	394,680	476,241
Utility services (Schedule 3)	299,220	520,625	410,725
Total expenses	1,665,454	2,585,019	2,519,970
Surplus (deficit) of revenues over expenses before other capital contributions	54,096	(359,655)	(264,127)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	-	140,073	714,002
Surplus (deficit) of revenues over expenses	54,096	(219,582)	449,875
Accumulated surplus, beginning of year	17,587,875	17,587,875	17,138,000
Accumulated surplus, end of year	17,641,971	17,368,293	17,587,875

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

Statement 3

	2021 Budget	2021	2020
Surplus (deficit)	54,096	(219,582)	449,875
(Acquisition) of tangible capital assets	(17,500)	(194,441)	(1,619,098)
Amortization of tangible capital assets	-	668,204	624,546
Proceeds on disposal of tangible capital assets	-	-	-
Loss on the disposal of tangible capital assets	-	-	-
Surplus (deficit) of capital expenses over expenditures	(17,500)	473,763	(994,552)
(Acquisition) of supplies inventories	-	2,386	(20,419)
(Acquisition) of prepaid expense	-	(69,328)	(36,113)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	36,113	38,551
Deficit of expenses of other non-financial over expenditures	-	(30,829)	(17,981)
Increase (decrease) in net financial assets	36,596	223,351	(562,658)
Net financial assets - beginning of year	1,079,817	1,079,817	1,642,475
Net financial assets - end of year	1,116,413	1,303,168	1,079,817

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

Statement 4

	<u>2021</u>	<u>2020</u>
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	(219,582)	449,875
Amortization	668,204	624,546
Loss (gain) on disposal of tangible capital assets	-	-
	<u>448,622</u>	<u>1,074,421</u>
Change in assets/liabilities		
Taxes receivable - Municipal	(2,450)	8,913
Other receivables	(18,685)	47,853
Land for resale	8,687	15,257
Other financial assets	-	-
Accounts and accrued liabilities payable	50,786	(20,054)
Deposits	-	-
Deferred revenue	(76,542)	140,772
Other liabilities	-	-
Inventories	2,385	(20,419)
Prepayments and deferred charges	(33,215)	2,438
Other	-	-
Net cash from operations	<u>379,588</u>	<u>1,249,181</u>
Capital:		
Acquisition of capital assets	(194,441)	(1,619,098)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Net cash used for capital	<u>(194,441)</u>	<u>(1,619,098)</u>
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	<u>-</u>	<u>-</u>
Financing:		
Long-term debt issued	-	670,000
Long-term debt repaid	(149,273)	(107,473)
Other financing	-	-
Net cash from (used for) financing	<u>(149,273)</u>	<u>562,527</u>
Increase in cash resources	35,874	192,610
Cash and investments - beginning of year	<u>1,227,596</u>	<u>1,034,986</u>
Cash and investments - end of year	<u>1,263,470</u>	<u>1,227,596</u>

The accompanying notes are an integral part of these financial statements

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

1. Significant accounting policies

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

- a) **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.
- b) **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>	
Redvers Recreation Board	100% (2020 - 100%)
Redvers Fire Department	100% (2020 - 100%)
Redvers Recreation Arts & Culture Foundation	50% (2020 - 50%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Revenue recognition:** Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred. Property tax levies are recognized as revenue in the year in which they are levied. Water and sewer utility consumers are billed on a cyclical basis and may include estimates. Investment income is recognized as revenue when earned. Fees and charges income is recognized as revenue when received.

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.

- e) **Deferred revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.

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

1. Significant accounting policies - continued

- h) **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.
- i) **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.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.
- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible capital assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	20 Years
Buildings	40 Years
Vehicles and equipment	
Vehicles	10 - 30 Years
Machinery and equipment	5 - 30 Years
Infrastructure Assets	
Infrastructure assets	
Water and sewer	40 - 75 Years
Road network assets	30 - 50 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.

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

1. Significant accounting policies - continued

l) Tangible capital assets - continued

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease 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.

- m) **Measurement uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and 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 materials and supplies are based on estimates of volume and quality. 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.

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- o) **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.
- p) **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.
- q) **Landfill liability:** The municipality does not maintain a waste disposal site.

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

1. Significant accounting policies - continued

r) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

s) **Future Accounting Standards:
Effective 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. This standard 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. It is 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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, is 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 arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, is 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 On or After April 1, 2023:

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

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

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

2. Cash and temporary investments

	<u>2021</u>	<u>2020</u>
Cash	1,087,515	1,014,626
Temporary investments	175,955	212,970
Total cash and temporary investments	1,263,470	1,227,596

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less. Temporary investments earn interest rates of 0.20% to 2.35% (2020 - 0.20% to 2.35%), maturing between January 24, 2021 to December 24, 2021 (2020 - January 24, 2021 to December 24, 2021).

As at December 31, 2021, the Town had a line of credit available to a maximum of \$200,000 (2020 - \$200,000), bearing interest at 2.45% (2020 - 2.45%), \$nil (2020 - \$nil) of which was drawn.

3. Taxes receivable - Municipal

	<u>2021</u>	<u>2020</u>
Municipal - Current	41,026	38,621
- Arrears	3,124	15,926
	<u>44,150</u>	<u>54,547</u>
- Less allowance for uncollectibles	(7,334)	(20,181)
Total Municipal taxes receivable	<u>36,816</u>	<u>34,366</u>
School - Current	6,340	20,680
- Arrears	643	5,001
Total school taxes receivable	<u>6,983</u>	<u>25,681</u>
Other	-	-
Total taxes and grants in lieu receivable	<u>43,799</u>	<u>60,047</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(6,983)</u>	<u>(25,681)</u>
Total taxes receivable - Municipal	36,816	34,366

4. Other accounts receivable

	<u>2021</u>	<u>2020</u>
Federal government	20,369	30,635
Provincial government	-	-
Local government	-	-
Utility	98,678	98,506
Trade	73,012	40,970
Other	2,221	5,484
Total other accounts receivable	<u>194,280</u>	<u>175,595</u>
Less: allowance for uncollectibles	<u>(1,000)</u>	<u>(1,000)</u>
Net other accounts receivable	193,280	174,595

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

5. Land for resale

	2021	2020
Tax title property	23,777	-
Allowance for market value adjustment	(23,777)	-
Net tax title property	-	-
Other land	1,034,182	1,042,869
Allowance for market value adjustment	-	-
Net other land	1,034,182	1,042,869
Total land for resale	1,034,182	1,042,869

6. Deferred revenue

	2021	2020
Deferred revenue	68,500	144,365
Development permits	(4,079)	(4,332)
Utility deposits	41,857	42,787
Total deferred revenue	106,278	182,820

7. Long-term debt

- a) The debt limit of the municipality is \$1,364,786 (2020 - \$1,394,757). 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).
- b) CIBC - proceeds of which were used for lot development; repayable in annual instalments of \$60,497 (2020 - \$60,497) plus interest monthly at 2.45% (2020 - 2.45%), maturing in 2024 (2020 - 2024), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	60,497
2022	60,497	6,017	66,514	60,497
2023	60,497	3,627	64,124	60,497
2024	51,491	1,356	52,847	51,491
Balance	172,485	11,000	183,485	232,982

- c) CIBC - proceeds of which were used for the purchase of a grader; repayable in annual instalments of \$20,776 (2020 - \$20,776) plus interest annually at 2.45% (2020 - 2.45%), maturing in 2028 (2020 - 2028), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	20,776
2022	20,776	5,745	26,521	20,776
2023	20,776	4,924	25,700	20,776
2024	20,776	4,103	24,879	20,776
2025	20,776	3,283	24,059	20,776
Thereafter	62,328	4,924	67,252	62,328
Balance	145,432	22,979	168,411	166,208

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

7. Long-term debt - continued

- d) CIBC - proceeds of which were used for expansion of the lagoon; repayable in annual instalments of \$25,000 (2020 - \$25,000) plus interest monthly at 2.45% (2020 - 2.45%), maturing in 2040 (2020 - 2040), secured by the ministry letter for borrowing

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	25,000
2022	25,000	11,638	36,638	25,000
2023	25,000	11,025	36,025	25,000
2024	25,000	10,413	35,413	25,000
2025	25,000	9,800	34,800	25,000
2026	25,000	9,188	34,188	25,000
Thereafter	350,000	64,312	414,312	350,000
Balance	475,000	116,376	591,376	500,000

- e) CIBC - proceeds of which were used for the pavement improvement project; repayable in annual instalments of \$12,500 (2020 - \$12,500) plus interest monthly at 2.45% (2020 - 2.45%), maturing in 2030 (2020 - 2030), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	12,500
2022	12,500	2,438	14,938	12,500
2023	12,500	2,132	14,632	12,500
2024	12,500	1,825	14,325	12,500
2025	12,500	1,519	14,019	12,500
2026	12,500	1,213	13,713	12,500
Thereafter	38,300	1,800	40,100	37,000
Balance	100,800	10,927	111,727	112,000

- f) Redvers Recreation Arts & Culture Foundation - proceeds of which were used for pool renovations; repayable in annual instalments of \$10,600 (2020 - \$10,600), non-interest bearing, paid during the year.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	10,600
2022	-	-	-	10,600
2023	-	-	-	10,600
Balance	-	-	-	31,800
Total long-term debt	893,717	161,282	1,054,999	1,042,990

8. Pension plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$34,330 (2020 - \$35,330). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

9. Commitments

Beginning in 2014, the Town of Redvers has made a capital commitment towards the Redvers and District Community Health Foundation Inc. of \$109,843 annually for 10 years. This commitment matures in 2023. As at December 31, 2021, a cumulative amount of \$878,744 (2020 - \$768,901) has been paid while the unfunded portion is \$219,686 (2020 - \$329,529).

10. Contingent liability

During the year, the Town was involved in litigation regarding the breach of a contract. As at the report date, the claim is before the court and any potential amounts payable are undeterminable.

10. Impact on operations of COVID-19 (coronavirus)

In early March 2020 the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Municipality's operations were not significantly impacted by COVID-19.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak will not cause a significant negative impact to the Municipality's business and financial condition.

Town of Redvers

Consolidated 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 (Schedule 9)	992,587	989,109	976,532
Abatements and adjustments	(30,000)	(33,106)	(32,237)
Discount on current year taxes	(44,926)	(36,531)	(36,155)
Net Municipal Taxes	917,661	919,472	908,140
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	9,708	4,199	7,524
Special tax levy	-	-	-
Other (specify)	-	-	980
Total Taxes	927,369	923,671	916,644
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	235,798	235,798	237,929
Organized hamlet	-	-	-
Other (safe restart)	-	-	62,159
Total Unconditional Grants	235,798	235,798	300,088
GRANTS IN LIEU OF TAXES			
Federal	1,950	2,147	1,943
Provincial			
S.P.C. electrical	22,800	21,595	22,347
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	1,600	2,047	1,680
Other	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	70,000	67,980	68,595
SaskEnergy surcharge	-	-	-
Other (specify)	-	-	-
Total Grants in Lieu of Taxes	96,350	93,769	94,565
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,259,517	1,253,238	1,311,297

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

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	2,450	2,955	2,090
- Sales of supplies	6,500	5,290	7,288
- Other (licenses and permits)	5,000	5,925	6,790
Total fees and charges	<u>13,950</u>	<u>14,170</u>	16,168
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	590	3,778	6,033
- Other (specify)	-	-	-
Total other segmented revenue	<u>14,540</u>	<u>17,948</u>	22,201
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>-</u>	<u>-</u>	-
Total Operating	<u>14,540</u>	<u>17,948</u>	22,201
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	-
Total General Government Services	<u>14,540</u>	<u>17,948</u>	22,201
PROTECTIVE SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, donations, courses)	6,500	196,873	88,293
Total fees and charges	<u>6,500</u>	<u>196,873</u>	88,293
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<u>6,500</u>	<u>196,873</u>	88,293
Conditional grants			
- Student employment	-	-	-
- Local government	-	15,600	10,000
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>-</u>	<u>15,600</u>	10,000
Total Operating	<u>6,500</u>	<u>212,473</u>	98,293
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	-
Total Protective Services	<u>6,500</u>	<u>212,473</u>	98,293

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

Schedule 2 - 2

TRANSPORTATION SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Frontage	3,263	-	-
- Other (specify)	-	-	-
Total fees and charges	<u>3,263</u>	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<u>3,263</u>	-	-
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	-	-	3,170
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>-</u>	<u>-</u>	<u>3,170</u>
Total Operating	<u>3,263</u>	<u>-</u>	<u>3,170</u>
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)			
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>3,263</u>	<u>-</u>	<u>3,170</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	92,500	93,302	89,657
- Other (transit, cemetery, donations)	8,865	13,779	2,580
Total fees and charges	<u>101,365</u>	<u>107,081</u>	<u>92,237</u>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Housing surplus)	-	-	-
Total other segmented revenue	<u>101,365</u>	<u>107,081</u>	<u>92,237</u>
Conditional grants			
- Student employment	-	-	-
- TAPD	2,500	4,864	4,799
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>2,500</u>	<u>4,864</u>	<u>4,799</u>
Total Operating	<u>103,865</u>	<u>111,945</u>	<u>97,036</u>
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services	<u>103,865</u>	<u>111,945</u>	<u>97,036</u>

Town of Redvers
Consolidated 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 (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (land sales)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	150,716	160,810
Total fees and charges	-	150,716	160,810
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	150,716	160,810
Conditional grants			
- Student employment	-	12,040	6,339
- Local government	-	77,500	77,500
- Donations and fundraising	-	44,015	126,757
- MEEP	-	-	-
- Other grants	-	11,440	19,585
Total conditional grants	-	144,995	230,181
Total Operating	-	295,711	390,991
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	80,000
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (TIP)	-	13,105	13,105
Total Capital	-	13,105	93,105
Total Recreation and Cultural Services	-	308,816	484,096

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

Schedule 2 - 4

UTILITY SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Water	208,000	208,825	208,326
- Sewer	102,000	102,763	102,608
- Other (Infrastructure fee, connection fee, interest)	21,865	22,461	21,921
Total fees and charges	331,865	334,049	332,855
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (South Saskatchewan Flood Aid)	-	-	-
Total other segmented revenue	331,865	334,049	332,855
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	331,865	334,049	332,855
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	126,968	92,217
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	528,680
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	126,968	620,897
Total Utility Services	331,865	461,017	953,752
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	460,033	1,112,199	1,658,548
SUMMARY	2021 Budget	2021	2020
Total other segmented revenue	457,533	806,667	696,396
Total conditional grants	2,500	165,459	248,150
Total capital grants and contributions	-	140,073	714,002
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	460,033	1,112,199	1,658,548

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

	2021 Budget	2021	2020
Council remuneration and travel	44,037	45,096	38,775
Wages and benefits	178,660	129,481	130,495
Professional/contractual services	62,354	62,742	50,518
Utilities	4,500	3,990	4,525
Maintenance, materials and supplies	13,900	15,604	13,268
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	6,036	5,531
Interest	18,900	17,216	18,057
Allowance for uncollectibles	-	1,797	6,364
Other (subdivision)	-	-	96
Total Government Services	322,351	281,962	267,629

PROTECTIVE SERVICES

	2021 Budget	2021	2020
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	56,877	57,219	55,652
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	-	22,190	26,018
Professional/contractual services	3,280	51,928	23,093
Utilities	-	3,743	3,507
Maintenance, material and supplies	-	33,572	23,810
Grants and contributions - operating	15,600	-	-
- capital	-	-	-
Amortization	-	15,989	15,536
Interest	-	66	66
Other (bad debts, EMS Standby, fundraising)	-	970	215
Total Protective Services	75,957	185,877	148,097

TRANSPORTATION SERVICES

	2021 Budget	2021	2020
Wages and benefits	248,068	201,898	192,894
Professional/contractual services	127,450	128,859	161,429
Utilities	33,500	28,976	32,094
Maintenance, materials, and supplies	53,500	43,826	45,629
Gravel	20,000	13,425	18,471
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	398,194	396,579
Interest	4,750	6,754	7,110
Other (specify)	-	-	-
Total Transportation Services	487,268	821,932	854,206

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2021 Budget	2021	2020
Wages and benefits	19,656	42,632	43,181
Professional/contractual services	84,500	76,732	84,379
Utilities	-	-	-
Maintenance, materials and supplies	2,000	1,892	1,399
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	74,138	74,138	74,138
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	109,843	109,843	109,843
Amortization	-	6,679	6,679
Interest	-	-	-
Other (cemetery, donations, occupation health)	3,000	4,101	11,344
Total Environmental and Public Health Services	293,137	316,017	330,963

PLANNING AND DEVELOPMENT SERVICES

	2021 Budget	2021	2020
Wages and benefits	-	-	-
Professional/contractual services	23,500	46,079	17,957
Grants and contributions - operating	2,255	2,325	3,043
- capital	-	-	-
Amortization	-	-	-
Interest	5,710	11,896	9,213
Other (SaskHousing settlement)	-	3,626	1,896
Total Planning and Development Services	31,465	63,926	32,109

RECREATION AND CULTURAL SERVICES

	2021 Budget	2021	2020
Wages and benefits	68,600	126,056	116,936
Professional/contractual services	800	82,635	91,429
Utilities	2,500	44,984	56,983
Maintenance, materials and supplies	-	88,850	125,473
Grants and contributions - operating	34,156	-	128
- capital	50,000	(15,421)	32,299
Amortization	-	47,872	41,388
Interest	-	(740)	656
Allowance for uncollectibles	-	-	-
Other (fundraising)	-	20,444	10,949
Total Recreation and Cultural Services	156,056	394,680	476,241

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 3

UTILITY SERVICES	2021 Budget	2021	2020
Wages and benefits	95,500	121,167	122,044
Professional/contractual services	104,970	123,743	46,475
Utilities	25,500	21,314	24,155
Maintenance, materials and supplies	61,000	55,742	56,020
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	193,434	158,833
Interest	12,250	5,225	3,198
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	299,220	520,625	410,725
TOTAL EXPENSES BY FUNCTION	1,665,454	2,585,019	2,519,970

Town of Redvers
Consolidated 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	14,170	196,873	-	107,081	-	150,716	334,049	802,889
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	3,778	-	-	-	-	-	-	3,778
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	15,600	-	4,864	-	144,995	-	165,459
- capital	-	-	-	-	-	13,105	126,968	140,073
Total revenues	17,948	212,473	-	111,945	-	308,816	461,017	1,112,199
Expenses (Schedule 3)								
Wages and benefits	174,577	22,190	201,898	42,632	-	126,056	121,167	688,520
Professional/ contractual services	62,742	109,147	128,859	76,732	46,079	82,635	123,743	629,937
Utilities	3,990	3,743	28,976	-	-	44,984	21,314	103,007
Maintenance materials and supplies	15,604	33,572	57,251	1,892	-	88,850	55,742	252,911
Grants and contributions	-	200	-	183,981	2,325	(15,421)	-	171,085
Amortization	6,036	15,989	398,194	6,679	-	47,872	193,434	668,204
Interest	17,216	66	6,754	-	11,896	(740)	5,225	40,417
Allowance for uncollectibles	1,797	-	-	-	-	-	-	1,797
Other	-	970	-	4,101	3,626	20,444	-	29,141
Total expenses	281,962	185,877	821,932	316,017	63,926	394,680	520,625	2,585,019
Surplus (deficit) by function	(264,014)	26,596	(821,932)	(204,072)	(63,926)	(85,864)	(59,608)	(1,472,820)
Taxation and other unconditional revenue (Schedule 1)								<u>1,253,238</u>
Net deficit								<u>(219,582)</u>

Town of Redvers
Consolidated 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	16,168	88,293	-	92,237	-	160,810	332,855	690,363
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	6,033	-	-	-	-	-	-	6,033
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	10,000	3,170	4,799	-	230,181	-	248,150
- capital	-	-	-	-	-	93,105	620,897	714,002
Total revenues	22,201	98,293	3,170	97,036	-	484,096	953,752	1,658,548
Expenses (Schedule 3)								
Wages and benefits	169,270	26,018	192,894	43,181	-	116,936	122,044	670,343
Professional/ contractual services	50,518	78,745	161,429	84,379	17,957	91,429	46,475	530,932
Utilities	4,525	3,507	32,094	-	-	56,983	24,155	121,264
Maintenance materials and supplies	13,268	23,810	64,100	1,399	-	125,473	56,020	284,070
Grants and contributions	-	200	-	183,981	3,043	32,427	-	219,651
Amortization	5,531	15,536	396,579	6,679	-	41,388	158,833	624,546
Interest	18,057	66	7,110	-	9,213	656	3,198	38,300
Allowance for uncollectibles	6,364	-	-	-	-	-	-	6,364
Other	96	215	-	11,344	1,896	10,949	-	24,500
Total expenses	267,629	148,097	854,206	330,963	32,109	476,241	410,725	2,519,970
Surplus (deficit) by function	(245,428)	(49,804)	(851,036)	(233,927)	(32,109)	7,855	543,027	(861,422)
Taxation and other unconditional revenue (Schedule 1)								1,311,297
Net surplus								449,875

Town of Redvers
Consolidated 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	56,306	118,818	2,688,759	377,167	1,195,776	26,690,393	105,020	31,232,239	29,616,754
Assets	Additions during the year	8,687	-	-	-	139,090	46,664	-	194,441	1,619,098
	Disposals and write-downs during the year	-	-	-	-	(5,110)	-	-	(5,110)	(3,613)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing asset costs		64,993	118,818	2,688,759	377,167	1,329,756	26,737,057	105,020	31,421,570	31,232,239
Accumulated amortization cost										
Amortization	Opening accumulated amortization costs	-	53,479	1,085,981	187,524	648,922	12,888,990	-	14,864,896	14,243,963
	Add: amortization taken	-	5,233	58,363	26,112	59,119	519,377	-	668,204	624,546
	Less: accumulated amortization on disposals	-	-	-	-	(5,110)	-	-	(5,110)	(3,613)
Closing accumulated amortization costs		-	58,712	1,144,344	213,636	702,931	13,408,367	-	15,527,990	14,864,896
Net book value		64,993	60,106	1,544,415	163,531	626,825	13,328,690	105,020	15,893,580	16,367,343
1. Total contributed/donated assets received in 2021:		\$	-							
2. List of assets recognized at nominal value in 2021 are:										
	- Infrastructure Assets	\$	-							
	- Vehicles	\$	-							
	- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2021		\$	-							

Town of Redvers
 Consolidated 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										
<i>Assets</i>	Opening asset costs	182,347	495,981	16,512,272	84,342	-	2,176,437	11,780,860	31,232,239	29,616,754
	Additions during the year	17,446	111,321	7,321	46,664	-	11,689	-	194,441	1,619,098
	Disposals and write-downs during the year	(5,110)	-	-	-	-	-	-	(5,110)	(3,613)
Closing asset costs		194,683	607,302	16,519,593	131,006	-	2,188,126	11,780,860	31,421,570	31,232,239
Accumulated Amortization Cost										
<i>Amortization</i>	Opening accumulated amortization costs	81,281	152,789	9,161,315	40,073	-	830,010	4,599,428	14,864,896	14,243,963
	Add: amortization taken	6,036	15,989	398,194	6,679	-	47,872	193,434	668,204	624,546
	Less: accumulated amortization on disposals	(5,110)	-	-	-	-	-	-	(5,110)	(3,613)
Closing accumulated amortization costs		82,207	168,778	9,559,509	46,752	-	877,882	4,792,862	15,527,990	14,864,896
Net book value		112,476	438,524	6,960,084	84,254	-	1,310,244	6,987,998	15,893,580	16,367,343

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	716,895	(75,831)	641,064
APPROPRIATED RESERVES			
Capital reserve	156,303	664	156,967
Cemetery	17,435	74	17,509
General operating	446,950	1,900	448,850
Municipal reserve	791	-	791
Recreation Board	831,872	72,090	903,962
Fire Board	93,276	106,010	199,286
Other	-	-	-
Total appropriated	1,546,627	180,738	1,727,365
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	16,367,343	(473,763)	15,893,580
Less: related debt	(1,042,990)	149,273	(893,717)
Net investment in tangible capital assets	15,324,353	(324,490)	14,999,863
Other	-	-	-
Total accumulated surplus	17,587,875	(219,582)	17,368,293

Town of Redvers
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	227,150	67,806,000	-	-	17,545,445	-	85,578,595
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	227,150	67,806,000	-	-	17,545,445	-	85,578,595
Mill rate factor(s)	1.25	1.00	-	-	1.25	-	
Total base/minimum tax (generated for each property class)	3,920	452,760	-	-	82,320	-	539,000
Total municipal tax levy (include base and/or minimum tax and special levies)	5,340	791,790	-	-	191,979	-	989,109

MILL RATES:

MILLS

Average municipal*	11.56
Average school*	4.92
Potash mill rate	0.00
Uniform municipal mill rate	5.00

* Average mill rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

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

Schedule 10

Name	Reimbursed		Total
	Remuneration	Costs	
Bulbuck, Brad	4,107	-	4,107
Gavelin, Owen	3,300	-	3,300
Gilbertson, Donna	3,016	-	3,016
Jensen, Michelle	3,016	-	3,016
Pickard, Tricia	136	-	136
Pryde, David	3,300	-	3,300
Rutten, Bonnie	1,433	-	1,433
Soroka, Derek	3,300	-	3,300
Thomas, Ken	3,016	-	3,016
Total	24,624	-	24,624