

VILLAGE OF RIVERHURST
FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of Village of Riverhurst:

Qualified Opinion

We have audited the financial statements of Village of Riverhurst, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and change in net financial assets and cash flow for the year then ended, and notes to the 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 paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of supplies on hand were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. Therefore we were unable to obtain sufficient appropriate audit evidence over the Village of Riverhurst's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2021 and December 31, 2020.

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

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT (continued)

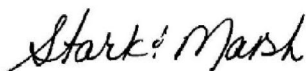
Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
July 14, 2022

Management's Responsibility

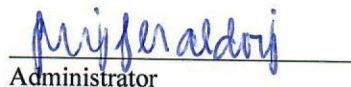
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

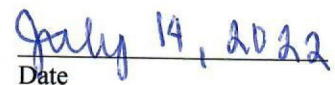
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 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.

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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 - Village of Riverhurst


Administrator


Date

Village of Riverhurst
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	197,317	394,207
Taxes Receivable - Municipal (Note 3)	37,141	30,710
Other Accounts Receivable (Note 4)	363,385	46,599
Land for Resale (Note 5)	1	1
Long-Term Investments (Note 6)	42,835	62,503
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	640,679	534,020

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	48,595	2,497
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	1,926	20,573
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	75,975	58,414
Lease Obligations (Note 13)	-	-
Total Liabilities	126,496	81,484

NET FINANCIAL ASSETS (DEBT)	514,183	452,536
------------------------------------	----------------	----------------

NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,890,255	1,350,689
Prepayments and Deferred Charges	446	19,789
Stock and Supplies	4,780	6,691
Other (Note 14)	-	-
Total Non-Financial Assets	1,895,481	1,377,169

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,409,664	1,829,705
---	------------------	------------------

Unrecognized Assets (Note 1 I))

Contingent Assets (Note 20)

Contractual Rights (Note 21)

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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

Village of Riverhurst
Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	255,086	254,428	244,003
Fees and Charges (Schedule 4, 5)	182,850	200,115	181,438
Conditional Grants (Schedule 4, 5)	-	2,443	7,500
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	20,000	20,400
Investment Income and Commissions (Schedule 4, 5)	3,000	1,900	2,824
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	179,601	227,854	34,649
Total Revenues	620,537	706,740	490,814
EXPENSES			
General Government Services (Schedule 3)	180,351	145,366	151,628
Protective Services (Schedule 3)	28,325	20,735	20,989
Transportation Services (Schedule 3)	109,307	94,916	79,176
Environmental and Public Health Services (Schedule 3)	30,000	27,775	26,211
Planning and Development Services (Schedule 3)	3,000	2,000	2,150
Recreation and Cultural Services (Schedule 3)	146,461	41,959	34,608
Utility Services (Schedule 3)	61,950	98,972	90,669
Restructurings (Schedule 3)	-	-	-
Total Expenses	559,394	431,723	405,431
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	61,143	275,017	85,383
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	251,337	304,942	40,933
Surplus (Deficit) of Revenues over Expenses	312,480	579,959	126,316
Accumulated Surplus (Deficit), Beginning of Year	1,829,705	1,829,705	1,703,389
Accumulated Surplus (Deficit), End of Year	2,142,185	2,409,664	1,829,705

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

Village of Riverhurst
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		
Surplus (Deficit)	312,480	579,959	126,316
(Acquisition) of tangible capital assets	382,689	(587,169)	(45,124)
Amortization of tangible capital assets	-	47,603	48,343
Proceeds on disposal of tangible capital assets	-	20,000	20,400
Loss (gain) on the disposal of tangible capital assets	-	(20,000)	(20,400)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	382,689	(539,566)	3,219
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	(1,471)
Consumption of supplies inventory, net	-	1,910	1,274
Use of prepaid expense, net	-	19,344	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	21,254	(197)
Increase/Decrease in Net Financial Assets	695,169	61,647	129,338
Net Financial Assets (Debt) - Beginning of Year	452,536	452,536	323,198
Net Financial Assets (Debt) - End of Year	1,147,705	514,183	452,536

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

Village of Riverhurst
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	579,959	126,316
Amortization	47,603	48,343
Loss (gain) on disposal of tangible capital assets	(20,000)	(20,400)
	607,562	154,259
Change in assets/liabilities		
Taxes Receivable - Municipal	(6,431)	(1,298)
Other Receivables	(316,786)	(388)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	46,098	(48,157)
Deposits	-	(2,000)
Deferred Revenue	(18,647)	18,482
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	1,911	1,272
Prepayments and Deferred Charges	19,345	(1,469)
Other (Specify)	-	-
Cash provided by operating transactions	333,052	120,701
Capital:		
Acquisition of capital assets	(587,170)	(45,124)
Proceeds from the disposal of capital assets	20,000	20,400
Other capital	-	-
Cash applied to capital transactions	(567,170)	(24,724)
Investing:		
Long-term investments	19,668	(743)
Other investments	-	-
Cash provided by (applied to) investing transactions	19,668	(743)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	32,000	-
Long-term debt repaid	(14,440)	(16,364)
Other financing	-	-
Cash provided by (applied to) financing transactions	17,560	(16,364)
Change in Cash and Temporary Investments during the year	(196,890)	78,870
Cash and Temporary Investments - Beginning of Year	394,207	315,337
Cash and Temporary Investments - End of Year	197,317	394,207

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

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources of the municipality. The following organizations 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:

Entity
Village of Riverhurst
F.T. Hill Museum
Riverhurst Fire Department
Community in Bloom Committee

Organizations that have not been consolidated into the entity's financial statements:

Entity
Riverhurst Recreation Board

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

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

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 28, 2021.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	197,317	394,207
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	197,317	394,207

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	17,188	15,144
- Arrears	19,953	15,566
	37,141	30,710
- Less Allowance for Uncollectible		
Total municipal taxes receivable	37,141	30,710
School - Current	2,398	2,745
- Arrears	1,768	
Total school taxes receivable	4,166	2,745
Other		
Total taxes and grants in lieu receivable	41,307	33,455
Deduct taxes receivable to be collected on behalf of other organizations	(4,166)	(2,745)
Total Taxes Receivable - Municipal	37,141	30,710

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	61,715	4,782
Provincial Government	172,864	
Local Government		
Utility	33,394	30,911
Trade	98,089	13,583
Other (Infrastructure Receivable)	1,980	1,980
Total Other Accounts Receivable	368,042	51,256
Less: Allowance for Uncollectible	(4,657)	(4,657)
Net Other Accounts Receivable	363,385	46,599

5. Land for Resale

	2021	2020
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	1	1
Allowance for market value adjustment	-	-
Net Other Land	1	1
Total Land for Resale	1	1

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Term deposits & GIC's)	42,835	62,503
Total Long-Term Investments	42,835	62,503

Term deposits & GIC investments are valued at cost.

7. Debt Charges Recoverable

The Village does not have any significant debt charges recoverable as of December 31, 2021.

Village of Riverhurst

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

8. Bank Indebtedness

Credit Arrangements

At December 31, 2021, the Municipality had lines of credit totaling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

9. Deferred Revenue

	2021	2020
Prepaid Water & Sewer charges	1,926	1,888
MEEP Grant	-	18,685
Total Deferred Revenue	1,926	20,573

10. Accrued Landfill Costs

The Village does not maintain a landfill and accordingly no amount has been accrued as a liability.

11. Liability for Contaminated Sites

The Village does not have any significant contaminated sites.

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$362,714. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Bank loans are repayable with monthly payments of \$1,471, including interest at 7.750% per annum. and monthly payments of \$973, including interest at 5.95% per annum.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	24,873	4,458	29,331	17,658
2023	26,650	2,681	29,331	17,657
2024	24,452	788	25,240	17,657
2025	-	-	-	14,517
2026	-	-	-	
Thereafter	-	-	-	
Balance	75,975	7,927	83,902	67,489

13. Lease Obligations

The municipality had no significant lease obligations at December 31, 2021.

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The Village had no significant other non-financial assets at December 31, 2021.

15. Contingent Liabilities

The Village had no significant contingent liabilities at December 31, 2021.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$9,144. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2021	2020
Number of active members	2	2
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	9,144	8,473
Employer contributions for the year	9,144	8,473
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality administered no significant trusts at December 31, 2021.

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The financial statements include transactions with related parties. The municipality is related to the Riverhurst Recreation Board under the common control of the Council. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The Village did not have any significant contingent assets as at December 31, 2021.

21. Contractual Rights

The municipality did not have any significant contractual rights at December 31, 2021.

22. Contractual Obligations and Commitments

The municipality did not have any significant contractual obligations or commitments at December 31, 2021.

Village of Riverhurst
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The Village did not have any significant restructuring transactions as at December 31, 2021.

Village of Riverhurst
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget (unaudited)	2021	2020
TAXES			
General municipal tax levy	210,643	210,643	192,934
Abatements and adjustments	-	(900)	(1,324)
Discount on current year taxes	(5,800)	(6,355)	(5,810)
Net Municipal Taxes	204,843	203,388	185,800
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,800	2,176	1,896
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	206,643	205,564	187,696
UNCONDITIONAL GRANTS			
Revenue Sharing	31,191	31,191	31,456
(Organized Hamlet)	-	-	-
Safe Restart	-	-	7,755
Other (Specify)	-	-	-
Total Unconditional Grants	31,191	31,191	39,211
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,150	1,150	1,125
Other (Specify)	-	-	-
Local/Other			
Housing Authority	2,602	2,602	2,278
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	9,500	9,804	9,578
Sask Energy Surcharge	4,000	4,117	4,115
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	17,252	17,673	17,096
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	255,086	254,428	244,003

Village of Riverhurst
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,400	1,375	928
- Other (Facility rentals)	3,000	1,550	2,295
Total Fees and Charges	4,400	2,925	3,223
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	20,000	20,400
- Investment income and commissions	3,000	1,900	2,824
- Other (Specify)	-	-	-
Total Other Segmented Revenue	7,400	24,825	26,447
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,400	24,825	26,447
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	11,505
- Canada Community-Building Fund (CCBF)	11,000	15,840	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	11,000	15,840	11,505
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	18,400	40,665	37,952
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire charges)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Donations)	3,000	29,150	13,200
Total Other Segmented Revenue	3,000	29,150	13,200
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,000	29,150	13,200
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	3,000	29,150	13,200

Village of Riverhurst
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	200	345	465
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	200	345	465
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	200	345	465
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200	345	465
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	18,685	-
- Other (Specify)	-	-	-
Total Capital	-	18,685	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	200	19,030	465

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	250	742	305
- Other (Cemetery fees)	100	400	1,600
Total Fees and Charges	350	1,142	1,905
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (MMSW Subsidy)	3,200	4,307	3,472
Total Other Segmented Revenue	3,550	5,449	5,377
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,550	5,449	5,377
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	3,550	5,449	5,377

Village of Riverhurst
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	200	200	450
- Other (Specify)	-	-	-
Total Fees and Charges	200	200	450
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	200	200	450
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200	200	450
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	200	200	450

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Campground, Museum fees)	50,000	57,525	39,223
Total Fees and Charges	50,000	57,525	39,223
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Special event donations/fundraisers)	95,337	80,163	4,174
Total Other Segmented Revenue	145,337	137,688	43,397
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (SK culture and SK lotteries grant)	-	2,443	7,500
Total Conditional Grants	-	2,443	7,500
Total Operating	145,337	140,131	50,897
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Kiteley Park upgrade contributions)	2,433	32,513	-
Total Capital	2,433	32,513	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	147,770	172,644	50,897

Village of Riverhurst
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	89,100	92,213	88,260
- Sewer	38,600	25,857	25,342
- Other (Infrastructure maintenance fees)	-	12,300	12,200
- Other (Sales of Supplies)	-	7,608	10,370
Total Fees and Charges	127,700	137,978	136,172
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (PRP and DLCD contributions)	78,064	114,234	13,803
Total Other Segmented Revenue	205,764	252,212	149,975
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	205,764	252,212	149,975
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	237,904	237,904	29,428
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	237,904	237,904	29,428
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	443,668	490,116	179,403
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	616,788	757,254	287,744

SUMMARY

Total Other Segmented Revenue	365,451	449,869	239,311
Total Conditional Grants	-	2,443	7,500
Total Capital Grants and Contributions	251,337	304,942	40,933
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	616,788	757,254	287,744

Village of Riverhurst

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
	(unaudited)		
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	12,500	11,479	13,137
Wages and benefits	75,970	74,125	62,188
Professional/Contractual services	49,800	42,005	42,177
Utilities	7,200	6,875	6,569
Maintenance, materials and supplies	4,300	2,484	3,663
Grants and contributions - operating	6,500	548	819
- capital	-	-	-
Amortization	-	-	-
Interest	6,300	5,874	6,047
Allowance for uncollectible	-	-	-
Other (Sundry, land sale refund)	17,781	1,976	17,028
General Government Services	180,351	145,366	151,628
Restructuring (Specify, if any)	-	-	-
Total General Government Services	180,351	145,366	151,628

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	6,600	6,429	6,261
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	2,600	2,209	2,534
Utilities	3,055	3,233	3,373
Maintenance, material and supplies	14,220	688	645
Grants and contributions - operating	1,850	-	-
- capital	-	-	-
Amortization	-	8,176	8,176
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	28,325	20,735	20,989
Restructuring (Specify, if any)	-	-	-
Total Protective Services	28,325	20,735	20,989

TRANSPORTATION SERVICES

Wages and benefits	56,550	54,345	54,387
Professional/Contractual Services	28,657	9,861	4,900
Utilities	7,200	6,896	7,121
Maintenance, materials, and supplies	16,100	20,279	9,389
Gravel	800	752	596
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,783	2,783
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	109,307	94,916	79,176
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	109,307	94,916	79,176

Village of Riverhurst

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	22,000	20,517	18,762
Utilities	-	-	-
Maintenance, materials and supplies	8,000	7,258	7,449
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	30,000	27,775	26,211
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	30,000	27,775	26,211

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	3,000	2,000	2,150
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	3,000	2,000	2,150
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	3,000	2,000	2,150

RECREATION AND CULTURAL SERVICES

Wages and benefits	6,000	4,785	2,830
Professional/Contractual services	6,558	5,507	5,117
Utilities	12,150	11,193	5,852
Maintenance, materials and supplies	108,952	4,964	10,939
Grants and contributions - operating	3,000	3,000	3,000
- capital	-	-	-
Amortization	-	4,140	4,740
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Bean Fest)	9,801	8,370	2,130
Recreation and Cultural Services	146,461	41,959	34,608
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	146,461	41,959	34,608

Village of Riverhurst

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	35,100	39,535	31,076
Professional/Contractual services	-	-	-
Utilities	9,550	8,358	8,481
Maintenance, materials and supplies	17,300	18,575	11,799
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	32,504	32,644
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Various)	-	-	6,669
Utility Services	61,950	98,972	90,669
Restructuring (Specify, if any)	-	-	-
Total Utility Services	61,950	98,972	90,669
TOTAL EXPENSES BY FUNCTION	559,394	431,723	405,431

Village of Riverhurst
Schedule of Segment Disclosure by Function
For the fiscal 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	2,925	-	345	1,142	200	57,525	137,978	200,115
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	20,000							20,000
Investment Income and Commissions	1,900							1,900
Other Revenues	-	29,150	-	4,307	-	80,163	114,234	227,854
Grants - Conditional	-	-	-	-	-	2,443	-	2,443
- Capital	15,840	-	18,685	-	-	32,513	237,904	304,942
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	40,665	29,150	19,030	5,449	200	172,644	490,116	757,254
Expenses (Schedule 3)								
Wages & Benefits	85,604	-	54,345	-	-	4,785	39,535	184,269
Professional/ Contractual Services	42,005	8,638	9,861	20,517	2,000	5,507	-	88,528
Utilities	6,875	3,233	6,896	-	-	11,193	8,358	36,555
Maintenance Materials and Supplies	2,484	688	21,031	7,258	-	4,964	18,575	55,000
Grants and Contributions	548	-	-	-	-	3,000	-	3,548
Amortization	-	8,176	2,783	-	-	4,140	32,504	47,603
Interest	5,874	-	-	-	-	-	-	5,874
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,976	-	-	-	-	8,370	-	10,346
Total Expenses	145,366	20,735	94,916	27,775	2,000	41,959	98,972	431,723
Surplus (Deficit) by Function	(104,701)	8,415	(75,886)	(22,326)	(1,800)	130,685	391,144	325,531

Taxes and other unconditional revenue (Schedule 1) 254,428

Net Surplus (Deficit) **579,959**

Village of Riverhurst
Schedule of Segment Disclosure by Function
For the fiscal 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	3,223	-	465	1,905	450	39,223	136,172	181,438
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	20,400							20,400
Investment Income and Commissions	2,824							2,824
Other Revenues	-	13,200	-	3,472	-	4,174	13,803	34,649
Grants - Conditional	-	-	-	-	-	7,500	-	7,500
- Capital	11,505	-	-	-	-	-	29,428	40,933
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	37,952	13,200	465	5,377	450	50,897	179,403	287,744
Expenses (Schedule 3)								
Wages & Benefits	75,325	-	54,387	-	-	2,830	31,076	163,618
Professional/ Contractual Services	42,177	8,795	4,900	18,762	2,150	5,117	-	81,901
Utilities	6,569	3,373	7,121	-	-	5,852	8,481	31,396
Maintenance Materials and Supplies	3,663	645	9,985	7,449	-	10,939	11,799	44,480
Grants and Contributions	819	-	-	-	-	3,000	-	3,819
Amortization	-	8,176	2,783	-	-	4,740	32,644	48,343
Interest	6,047	-	-	-	-	-	-	6,047
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	17,028	-	-	-	-	2,130	6,669	25,827
Total Expenses	151,628	20,989	79,176	26,211	2,150	34,608	90,669	405,431
Surplus (Deficit) by Function	(113,676)	(7,789)	(78,711)	(20,834)	(1,700)	16,289	88,734	(117,687)

Taxes and other unconditional revenue (Schedule 1)	244,003
Net Surplus (Deficit)	126,316

Village of Riverhurst
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021							2020
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets								
Asset cost								
Opening Asset costs	24,000	188,297	878,365	173,688	7,871	1,754,883	49,297	3,076,401
Additions during the year	-	34,124	43,788	-	-	509,257	-	587,169
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	49,297	(49,297)	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	24,000	222,421	922,153	173,688	7,871	2,313,437	-	3,663,570
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	95,418	610,165	134,073	787	885,269	-	1,725,712
Add: Amortization taken	-	2,321	14,107	7,968	787	22,420	-	47,603
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	97,739	624,272	142,041	1,574	907,689	-	1,773,315
Net Book Value	24,000	124,682	297,881	31,647	6,297	1,405,748	-	1,890,255

- Total contributed/donated assets received in 2021
\$ -
- List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 6
\$ -

Village of Riverhurst
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	-	148,973	738,001	25,000	-	417,200	1,747,227	3,076,401
	Additions during the year	-	22,179	19,008	-	-	110,016	435,966	587,169
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		-	171,152	757,009	25,000	-	527,216	2,183,193	3,663,570
Amortization	Amortization Cost								
	Opening Accumulated Amortization Costs	-	99,172	644,625	25,000	-	333,100	623,815	1,725,712
	Add: Amortization taken	-	8,176	2,783	-	-	4,140	32,504	47,603
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		-	107,348	647,408	25,000	-	337,240	656,319	1,773,315
Net Book Value		-	63,804	109,601	-	-	189,976	1,526,874	1,890,255
									1,350,689

Village of Riverhurst
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	479,016	71,561	550,577
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,350,689	539,566	1,890,255
Less: Related debt	-	(31,168)	(31,168)
Net Investment in Tangible Capital Assets	1,350,689	508,398	1,859,087
Total Accumulated Surplus	1,829,705	579,959	2,409,664

Village of Riverhurst
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	31,900	9,776,240			897,005		10,705,145
Regional Park Assessment							
Total Assessment							10,705,145
Mill Rate Factor(s)	1.0000	1.0000			1.0000		
Total Base/Minimum Tax (generated for each property class)	1,500	119,200			9,500		130,200
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,500	191,036			18,107		210,643

MILL RATES: **MILLS**

Average Municipal*	19.68
Average School*	4.64
Potash Mill Rate	
Uniform Municipal Mill Rate	13.00

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000
and divide by the total assessment for the taxing authority).

Village of Riverhurst
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Lawny Gustafson	2,600		2,600
Councillor	Wayne Miller	600		600
Councillor	Terry Brennan	2,250		2,250
Councillor	Kegan Summers	1,900		1,900
Councillor	Rick Murray	1,000		1,000
Councillor	Robert Anderson	1,900		1,900
				-
				-
				-
				-
				-
				-
				-
				-
Total		10,250	-	10,250

Village of Riverhurst
Schedule of Restructuring
For the fiscal year ended December 31, 2021

Schedule 11

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