

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Town of Scott**

**As at December 31, 2021**

### **Management's Responsibility for Financial Reporting**

The financial statements of Town of Scott have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Town of Scott's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council is composed of elected officials, who are not employees of the municipality, and meets periodically with management to review significant accounting, reporting and internal control matters. The Council is also responsible for the approval of the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by HRO Chartered Professional Accountants, in accordance with Canadian public sector accounting standards.

July 11, 2022

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Administrator



ADDRESS:  
1321 101ST STREET  
NORTH BATTLEFORD, SK S9A 0Z9

PHONE: 306-445-6291  
FAX: 306-445-3882  
EMAIL: info@hrocpa.ca

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Town of Scott

### *Opinion*

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

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

### *Basis for 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 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the 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 relating 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.

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LORALIE A. RAICHE, CPA, CA, CFP\*

DALLAN D. OBERG, CPA, CA\*

\*DENOTES A PROFESSIONAL CORPORATION

[www.hrocpa.ca](http://www.hrocpa.ca)



*Auditor's Responsibilities 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.

*HRO*

North Battleford, Saskatchewan  
July 11, 2022

Chartered Professional Accountants

**Town of Scott**  
**Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 617,819	\$ 551,022
Taxes Receivable - Municipal (Note 3)	3,457	5,214
Other Accounts Receivable (Note 4)	4,199	6,721
Land for Resale (Note 5)	19,937	19,937
Long-term Investments (Note 6)	490	16,901
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>645,902</b>	<b>599,795</b>

**LIABILITIES**

Bank Indebtedness (Note 7)		
Accounts Payable	1,524	12,510
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
<b>Total Liabilities</b>	<b>1,524</b>	<b>12,510</b>

<b>NET FINANCIAL ASSETS</b>	<b>644,378</b>	<b>587,285</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	140,808	139,744
Prepayments and Deferred Charges	194	3,567
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>141,002</b>	<b>143,311</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 785,380</b>	<b>\$ 730,596</b>
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Contractual Rights (Note 11)

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

**Town of Scott**  
**Statement of Operations**  
**As at December 31, 2021**

Statement 2

	2021 Budget	2021	2020
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 93,522	\$ 93,737	\$ 103,402
Fees and Charges (Schedule 4, 5)	80,436	79,974	83,072
Conditional Grants (Schedule 4, 5)	1,282	175	1,282
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)			
Land Sales - Gain (Loss) (Schedule 4, 5)			1,975
Investment Income and Commissions (Schedule 4, 5)	7,000	8,575	7,756
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)			
<b>Total Revenues</b>	<b>182,240</b>	<b>182,461</b>	<b>197,487</b>

<b>Expenses</b>			
General Government Services (Schedule 3)	41,678	42,313	41,053
Protective Services (Schedule 3)	9,700	8,707	8,975
Transportation Services (Schedule 3)	65,000	39,148	46,758
Environmental and Public Health Services (Schedule 3)	10,700	10,211	9,827
Planning and Development Services (Schedule 3)	1,100	1,126	1,752
Recreation and Cultural Services (Schedule 3)	10,032	5,863	10,262
Utility Services (Schedule 3)	45,163	29,204	44,156
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>183,373</b>	<b>136,572</b>	<b>162,783</b>

<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(1,133)</b>	<b>45,889</b>	<b>34,704</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,200	8,895	16,953
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ 1,067</b>	<b>54,784</b>	<b>51,657</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>730,596</b>	<b>678,939</b>
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 785,380</b>	<b>\$ 730,596</b>	
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*The accompanying notes and schedules are an integral part of these statements.*

**Town of Scott**

**Statement of Change in Net Financial Assets**

**As at December 31, 2021**

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	\$ 1,067	\$ 54,784	\$ 51,657
(Acquisition) of tangible capital assets	(1,000)	(16,681)	(18,634)
Amortization of tangible capital assets		15,617	17,078
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>(1,000)</b>	<b>(1,064)</b>	<b>(1,556)</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventories			
Use of prepaid expense		3,373	2,407
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>3,373</b>	<b>2,407</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ 67</b>	<b>57,093</b>	<b>52,508</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>587,285</b>	<b>534,777</b>
<b>Net Financial Assets - End of Year</b>		<b>\$ 644,378</b>	<b>\$ 587,285</b>

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

**Town of Scott**  
**Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 54,784	\$ 51,657
Amortization	15,617	17,078
Loss (gain) on disposal of tangible capital assets		
	<b>70,401</b>	<b>68,735</b>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	1,757	(4,907)
Other Receivables	2,522	(680)
Land for Resale		25
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(10,986)	7,955
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	3,373	2,407
Other (Specify)		
<b>Cash provided by (applied to) operating transactions</b>	<b>67,067</b>	<b>73,535</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(16,681)	(18,634)
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
<b>Cash provided by (applied to) capital transactions</b>	<b>(16,681)</b>	<b>(18,634)</b>
<b>Investing:</b>		
Long-term Investments	16,411	(16,901)
Other Investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>16,411</b>	<b>(16,901)</b>
<b>Financing:</b>		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
<b>Cash provided by (applied to) financing transactions</b>		
<b>Change in Cash and Temporary Investments during the year</b>	<b>66,797</b>	<b>38,000</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>551,022</b>	<b>513,022</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 617,819</b>	<b>\$ 551,022</b>



## Town of Scott

### Notes to the Financial Statements

As at 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:

- 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 consolidates 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:

Entity

Town of Scott

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or 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 estimate of the amount can be made.

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

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

- 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.
- 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.

**1. Significant Accounting Policies - continued**

- 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) **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.
- k) **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. Investment in mutual funds are recorded at market value.
- l) **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.
- m) **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. The 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
<b>Infrastructure Assets</b>	
Water and Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

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

**Leases:** All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **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.
- p) **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.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

**Town of Scott**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *May 10, 2021*.

- x) **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.

**Town of Scott**

**Notes to the Financial Statements**

**As at December 31, 2021**

	2021	2020
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 260,087	\$ 218,211
Restricted Cash	357,732	332,811
<b>Total Cash and Temporary Investments</b>	<b>\$ 617,819</b>	<b>\$ 551,022</b>

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are overfunded by \$167,822 and \$142,901 as of December 31, 2021 and 2020 respectively.

**3. Taxes Receivable - Municipal**

Municipal - Current	\$ 2,096	\$ 6,513
- Arrears	50,729	42,321
- Less Allowance for Uncollectibles	(49,368)	(43,620)
<b>Total Municipal Taxes Receivable</b>	<b>3,457</b>	<b>5,214</b>
School - Current	286	659
- Arrears	3,928	3,464
<b>Total School Taxes Receivable</b>	<b>4,214</b>	<b>4,123</b>
Other		
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>7,671</b>	<b>9,337</b>
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(4,214)	(4,123)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 3,457</b>	<b>\$ 5,214</b>

**4. Other Accounts Receivable**

Federal government	\$ 867	\$ 1,976
Provincial government	8	2,000
Local government		
Utility	2,670	2,495
Trade	654	250
Other (Specify)		
<b>Total Other Accounts Receivable</b>	<b>4,199</b>	<b>6,721</b>
Less Allowance for Uncollectibles		
<b>Net Other Accounts Receivable</b>	<b>\$ 4,199</b>	<b>\$ 6,721</b>

**5. Land for Resale**

Tax Title Property	\$ 46,748	\$ 46,748
Allowance for Market Value Adjustment	(27,702)	(27,702)
<b>Net Tax Title Property</b>	<b>19,046</b>	<b>19,046</b>
Other Land	891	891
Allowance for Market Value Adjustment		
<b>Net Other Land</b>	<b>891</b>	<b>891</b>
<b>Total Land for Resale</b>	<b>\$ 19,937</b>	<b>\$ 19,937</b>

2021	2020
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#### 6. Long-term Investments

RBC Dominion Securities Inc. - broker account	\$ 37	\$ 16,901
Delta Co-operative Association Limited - equity	229	
Unity Credit Union - equity	224	
<b>Total Long-term Investments</b>	<b>\$ 490</b>	<b>\$ 16,901</b>

#### 7. Credit Facility Agreement

The municipality has a credit card with a limit of \$6,000. The balance owing at year end was \$nil (2020 - \$nil).

#### 8. Long-term Debt

The debt limit of the municipality is \$151,483. 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)).

#### 9. 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 \$nil (2020 - \$nil). 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.

#### 10. Related Parties

During the year, there was contract services expensed totaling \$7,800 (2020 - \$7,200) in utility services paid to a member of council who was contracting to provide supervision services.

#### 11. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

The municipality has entered into a lease agreement for farm land. Semi-annual payments are \$22,800 plus GST. The lease expires October, 2024.

Contractual Rights Type	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Farm land lease	\$ 45,600	\$ 45,600	\$ 45,600			\$ 136,800	\$ 180,000
<b>Total</b>	<b>\$ 45,600</b>	<b>\$ 45,600</b>	<b>\$ 45,600</b>			<b>\$ 136,800</b>	<b>\$ 180,000</b>

**Town of Scott**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 56,719	\$ 56,567	\$ 63,287
Abatements and adjustments			
Discount on current year taxes	(2,500)	(2,563)	(2,632)
<b>Net Municipal Taxes</b>	54,219	54,004	60,655
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,800	5,895	4,662
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>60,019</b>	<b>59,899</b>	<b>65,317</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	18,403	18,403	18,552
Safe Restart Grant			4,355
Other (Specify)			
<b>Total Unconditional Grants</b>	<b>18,403</b>	<b>18,403</b>	<b>22,907</b>

**GRANTS IN LIEU OF TAXES**

Federal		8,000	7,193	8,042
Provincial				
S.P.C. Electrical				
SaskEnergy Gas	2,000	2,397	1,961	
TransGas				
Central Services				
SaskTel	700	854	774	
Other (Specify)				
Local/Other				
Housing Authority				
C.P.R. Mainline				
Treaty Land Entitlement				
Other (Specify)				
Other Government Transfers				
S.P.C. Surcharge	4,400	4,991	4,401	
SaskEnergy Surcharge				
Other (Specify)				
<b>Total Grants in Lieu of Taxes</b>	<b>15,100</b>	<b>15,435</b>	<b>15,178</b>	

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 93,522</b>	<b>\$ 93,737</b>	<b>\$ 103,402</b>
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**Town of Scott**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Rentals, permits, tax certificates)	\$ 46,920	\$ 45,910	\$ 49,061
Total Fees and Charges	46,920	45,910	49,061
- Tangible capital asset sales - gain (loss)			1,975
- Land sales - gain			7,756
- Investment income and commissions	7,000	8,575	
- Other (Specify)			
Total Other Segmented Revenue	53,920	54,485	58,792
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	53,920	54,485	58,792
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total General Government Services</b>	<b>53,920</b>	<b>54,485</b>	<b>58,792</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Protective Services</b>			



**Town of Scott**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	100	80	150
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	100	80	150
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100	80	150
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	100	80	150
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	2,200	8,895	6,461
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			
- Other (MEEP)			10,492
<b>Total Capital</b>	2,200	8,895	16,953
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Transportation Services</b>	<b>2,300</b>	<b>8,975</b>	<b>17,103</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,400	3,437	3,513
- Other (MMSW)	800	1,301	1,136
Total Fees and Charges	4,200	4,738	4,649
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	4,200	4,738	4,649
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	4,200	4,738	4,649
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Environmental and Public Health Services</b>	<b>4,200</b>	<b>4,738</b>	<b>4,649</b>

**Town of Scott**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Sask Lotteries)	1,282	175	1,282
Total Conditional Grants	1,282	175	1,282
<b>Total Operating</b>	1,282	175	1,282
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Recreation and Cultural Services</b>	1,282	175	1,282

**Town of Scott**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	17,496	<b>17,625</b>	17,745
- Sewer	11,520	<b>11,521</b>	11,267
- Other (Bulk water/connection fees)	200	<b>100</b>	200
Total Fees and Charges	29,216	<b>29,246</b>	29,212
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	29,216	<b>29,246</b>	29,212
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	29,216	<b>29,246</b>	29,212
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Utility Services</b>	<b>29,216</b>	<b>29,246</b>	<b>29,212</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 90,918</b>	<b>\$ 97,619</b>	<b>\$ 111,038</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 87,436	\$ <b>88,549</b>	\$ 92,803
Total Conditional Grants	1,282	<b>175</b>	1,282
Total Capital Grants and Contributions	2,200	<b>8,895</b>	16,953
Restructuring Revenue			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 90,918</b>	<b>\$ 97,619</b>	<b>\$ 111,038</b>

Town of Scott

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 9,500	\$ 9,637	\$ 7,051
Wages and benefits			
Professional/Contractual services	30,078	24,623	27,756
Utilities	500	386	424
Maintenance, materials and supplies	1,600	1,175	147
Grants and contributions - operating			
- capital			
Amortization		745	475
Interest			
Allowance for uncollectibles		5,747	5,200
Other (Specify)			
<b>General Government Services</b>	41,678	42,313	41,053
<b>Restructuring (Specify, if any )</b>			
<b>Total General Government Services</b>	<b>41,678</b>	<b>42,313</b>	<b>41,053</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	9,000	8,054	8,333
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	700	653	642
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

<b>Protective Services</b>	9,700	8,707	8,975
<b>Restructuring (Specify, if any )</b>			
<b>Total Protective Services</b>	<b>9,700</b>	<b>8,707</b>	<b>8,975</b>

**TRANSPORTATION SERVICES**

Wages and benefits	23,200	23,064	23,437
Professional/Contractual Services	2,000	895	1,824
Utilities	5,500	4,931	5,164
Maintenance, materials and supplies	6,300	2,713	5,365
Gravel	3,000		2,888
Grants and contributions - operating			
- capital			
Amortization	25,000	7,545	8,080
Interest			
Other (Specify)			

<b>Transportation Services</b>	65,000	39,148	46,758
<b>Restructuring (Specify, if any )</b>			
<b>Total Transportation Services</b>	<b>65,000</b>	<b>39,148</b>	<b>46,758</b>

Town of Scott

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	8,700	8,211	7,827
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
○ Waste disposal			
○ Public Health	2,000	2,000	2,000
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
<b>Environmental and Public Health Services</b>	10,700	10,211	9,827
<b>Restructuring (Specify, if any )</b>			
<b>Total Environmental and Public Health Services</b>	10,700	10,211	9,827

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	1,100	1,126	1,752
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	1,100	1,126	1,752
<b>Restructuring (Specify, if any )</b>			
<b>Total Planning and Development Services</b>	1,100	1,126	1,752

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	1,050		2,894
Professional/Contractual services	600	561	561
Utilities	4,600	3,756	2,547
Maintenance, materials and supplies			1,307
Grants and contributions - operating	3,782	648	1,755
- capital			
Amortization		898	1,198
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Recreation and Cultural Services</b>	10,032	5,863	10,262
<b>Restructuring (Specify, if any )</b>			
<b>Total Recreation and Cultural Services</b>	10,032	5,863	10,262

**Town of Scott**

**Total Expenses by Function**

**As at December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	33,413	13,056	24,077
Utilities	9,400	8,074	8,932
Maintenance, materials and supplies	2,350	1,645	3,822
Grants and contributions - operating			
- capital			
Amortization		6,429	7,325
Interest			
Allowance for uncollectibles			
Other (Specify)			
Utility Services	45,163	29,204	44,156
Restructuring ( <i>Specify, if any</i> )			
<b>Total Utility Services</b>	<b>45,163</b>	<b>29,204</b>	<b>44,156</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 183,373</b>	<b>\$ 136,572</b>	<b>\$ 162,783</b>

Town of Scott  
Schedule of Segment Disclosure by Function  
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 45,910	\$	\$ 80	\$ 4,738	\$	\$	\$ 29,246	\$ 79,974
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	8,575							8,575
Other Revenues								
Grants - Conditional						175		175
- Capital			8,895					8,895
Restructurings								
<b>Total Revenues</b>	<b>54,485</b>		<b>8,975</b>	<b>4,738</b>		<b>175</b>	<b>29,246</b>	<b>97,619</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	9,637		23,064					32,701
Professional/ Contractual Services	24,623	8,707	895	8,211	1,126	561	13,056	57,179
Utilities	386		4,931			3,756	8,074	17,147
Maintenance, Materials and Supplies	1,175		2,713				1,645	5,533
Grants and Contributions				2,000		648		2,648
Amortization	745		7,545			898	6,429	15,617
Interest								
Allowance for Uncollectibles	5,747							5,747
Other								
Restructurings								
<b>Total Expenses</b>	<b>42,313</b>	<b>8,707</b>	<b>39,148</b>	<b>10,211</b>	<b>1,126</b>	<b>5,863</b>	<b>29,204</b>	<b>136,572</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ 12,172</b>	<b>\$ (8,707)</b>	<b>\$ (30,173)</b>	<b>\$ (5,473)</b>	<b>\$ (1,126)</b>	<b>\$ (5,688)</b>	<b>\$ 42</b>	<b>(38,953)</b>

Taxation and Other Unconditional Revenue (Schedule 1) 93,737

**Net Surplus (Deficit)** \$ 54,784

**Town of Scott**  
**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 Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 49,061	\$	\$ 150	\$ 4,649	\$	\$	\$ 29,212	\$ 83,072
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	1,975							1,975
Investment Income and Commissions	7,756							7,756
Other Revenues								
Grants - Conditional						1,282		1,282
- Capital			16,953					16,953
Restructurings								
<b>Total Revenues</b>	<b>58,792</b>		<b>17,103</b>	<b>4,649</b>		<b>1,282</b>	<b>29,212</b>	<b>111,038</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	7,051		23,437			2,894		33,382
Professional/ Contractual Services	27,756	8,975	1,824	7,827	1,752	561	24,077	72,772
Utilities	424		5,164			2,547	8,932	17,067
Maintenance, Materials and Supplies	147		8,253			1,307	3,822	13,529
Grants and Contributions				2,000		1,755		3,755
Amortization	475		8,080			1,198	7,325	17,078
Interest								
Allowance for Uncollectibles	5,200							5,200
Other								
Restructurings								
<b>Total Expenses</b>	<b>41,053</b>	<b>8,975</b>	<b>46,758</b>	<b>9,827</b>	<b>1,752</b>	<b>10,262</b>	<b>44,156</b>	<b>162,783</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ 17,739</b>	<b>\$ (8,975)</b>	<b>\$ (29,655)</b>	<b>\$ (5,178)</b>	<b>\$ (1,752)</b>	<b>\$ (8,980)</b>	<b>\$ (14,944)</b>	<b>(51,745)</b>
Taxation and Other Unconditional Revenue (Schedule 1)								<u>103,402</u>
<b>Net Surplus (Deficit)</b>							<b>\$</b>	<u><u>51,657</u></u>



Town of Scott  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

Schedule 6

		2021						2020		
Assets		General Assets					Infrastructure Assets			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	General/ Infrastructure Assets Under Construction	Total	Total
	Asset Cost									
	Opening Asset costs	\$ 26	\$ 11,174	\$ 155,666		\$ 89,863	\$ 196,376	\$ 14,585	\$ 467,690	\$ 449,056
	Additions during the year			6,879		6,430	3,372		16,681	18,634
	Disposals and write-downs during the year									
	Transfers (from) assets under construction					14,585		(14,585)		
Transfer of Capital Assets related to restructuring										
Closing Asset Costs	26	11,174	162,545		110,878	199,748		484,371	467,690	
Amortization										
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		475	129,302		68,166	130,003		327,946	310,868
	Add: Amortization taken		745	3,217		7,194	4,461		15,617	17,078
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		1,220	132,519		75,360	134,464		343,563	327,946	
Net Book Value		\$ 26	\$ 9,954	\$ 30,026		\$ 35,518	\$ 65,284		\$ 140,808	\$ 139,744

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

\$ -

Town of Scott  
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 & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 11,193		\$ 99,302	\$ 1		\$ 77,524	\$ 279,670	\$ 467,690	\$ 449,056
	Additions during the year			9,324			478	6,879	16,681	18,634
	Disposals and write-downs during the year									
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		11,193		108,626	1		78,002	286,549	484,371	467,690
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	478		70,166	1		45,972	211,329	327,946	310,868
	Add: Amortization taken	745		7,545			898	6,429	15,617	17,078
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		1,223		77,711	1		46,870	217,758	343,563	327,946
Net Book Value		\$ 9,970		\$ 30,915			\$ 31,132	\$ 68,791	\$ 140,808	\$ 139,744

**Town of Scott**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2021**

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 400,942</b>	<b>\$ 53,720</b>	<b>\$ 454,662</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	27,000		27,000
Public Reserve	56,000		56,000
Capital Trust	24,391		24,391
Utility	50,000		50,000
Recreation	30,619		30,619
Fire Capital	1,900		1,900
<b>Total Appropriated</b>	<b>189,910</b>		<b>189,910</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	139,744	1,064	140,808
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>139,744</b>	<b>1,064</b>	<b>140,808</b>
<b>Total Accumulated Surplus</b>	<b>\$ 730,596</b>	<b>\$ 54,784</b>	<b>\$ 785,380</b>

**Town of Scott**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 233,110	\$ 2,429,440			\$ 828,920		<b>\$ 3,491,470</b>
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							<b>3,491,470</b>
<b>Mill Rate Factor(s)</b>	0.7	0.4			0.6		
<b>Total Base/Minimum Tax</b> (generated for each property class)		29,600			1,600		<b>31,200</b>
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 2,692	\$ 44,192			\$ 9,683		<b>\$ 56,567</b>

<b>MILL RATES:</b>	<b>MILLS</b>
<b>Average Municipal*</b>	16.2015
<b>Average School*</b>	3.8654
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	16.5000

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

## Town of Scott

## Schedule of Council Remuneration

**As at December 31, 2021**

(Unaudited)

## Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	Eric Schell	\$ 1,390		\$ 1,390
Councillor	Emeric Greenwald	2,600	\$ 75	2,675
Councillor	Norbert Gerein	2,440	12	2,452
Councillor	Stewart Brandt	1,720		1,720
Councillor	Gil Risling	1,400		1,400
<b>Total</b>		<b>\$ 9,550</b>	<b>\$ 87</b>	<b>\$ 9,637</b>