

VILLAGE OF SEMANS
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

VILLAGE OF SEMANS
TABLE OF CONTENTS
For the year ended December 31, 2021

	Page
STATEMENT OF RESPONSIBILITY	3
INDEPENDENT AUDITOR'S REPORT , dated August 19, 2022	4 - 5
FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	6
Consolidated Statement of Operations	7
Consolidated Statement of Change in Net Debt	8
Consolidated Statement of Cash Flows	9
Notes to the Consolidated Financial Statements	10 - 19
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	20
Schedule 2 - Schedule of Operating and Capital Revenue by Function	21 - 23
Schedule 3 - Schedule of Expenses by Function	24 - 25
Schedule 4 - Schedule of Segment Disclosure by Function - 2021	26
Schedule 5 - Schedule of Segment Disclosure by Function - 2020	27
Schedule 6 - Schedule of Tangible Capital Assets by Object	28
Schedule 7 - Schedule of Tangible Capital Assets by Function	29
Schedule 8 - Schedule of Accumulated Surplus	30
Schedule 9 - Schedule of Mill Rates and Assessments	31
Schedule 10 - Schedule of Council Remuneration	32

STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Village of Semans:

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


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

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

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



Mayor



Administrator

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:
Village of Semans
Semans, Saskatchewan

Qualified Opinion

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

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

Basis for Qualified Opinion

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

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

Comparative Figures

The consolidated financial statements for the year ended December 31, 2020 were audited by another public accounting firm who expressed an unqualified opinion dated December 21, 2021.

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

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

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

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

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

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

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

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

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

Yorkton, Saskatchewan
August 19, 2022



Chartered Professional Accountants Ltd.

VILLAGE OF SEMANS
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2021

	2021	2020
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 598,761	\$ 617,281
Taxes receivable - municipal (Note 3)	125,932	157,309
Amounts receivable (Note 4)	63,032	30,012
Portfolio investments (Note 6)	43,919	15,614
Patronage equity	3,912	3,667
TOTAL FINANCIAL ASSETS	835,556	823,883
LIABILITIES		
Accounts payable	37,773	24,665
TOTAL LIABILITIES	37,773	24,665
NET FINANCIAL ASSETS	797,783	799,218
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	452,752	481,310
Prepaid expenses	3,356	22,823
TOTAL NON-FINANCIAL ASSETS	456,108	504,133
ACCUMULATED SURPLUS (Schedule 8)	\$ 1,253,891	\$ 1,303,351

VILLAGE OF SEMANS
CONSOLIDATED STATEMENT OF OPERATIONS
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 301,157	\$ 282,481	\$ 298,426
Fees and charges (Schedules 4 and 5)	154,968	157,958	157,849
Conditional grants (Schedules 4 and 5)	7,524	35,100	8,861
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		448	(69,342)
Land sales - gain (Schedules 4 and 5)			71
Investment income and commissions (Schedules 4 and 5)	7,260	4,461	2,659
Other revenues (Schedules 4 and 5)		541	21,152
	470,909	480,989	419,676
EXPENSES			
General government services (Schedule 3)	113,783	184,171	136,648
Protective services (Schedule 3)	15,260	10,068	11,230
Transportation services (Schedule 3)	196,375	201,965	155,790
Environmental and public health services (Schedule 3)	19,881	36,170	30,170
Planning and development services (Schedule 3)	6,000	6,000	40,928
Recreation and cultural services (Schedule 3)	57,563	42,473	29,876
Utility services (Schedule 3)	61,825	73,485	64,340
	470,687	554,332	468,982
SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS	222	(73,343)	(49,306)
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	17,500	23,883	45,757
ANNUAL SURPLUS (DEFICIT)	17,722	(49,460)	(3,549)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	1,303,351	1,303,351	1,306,900
ACCUMULATED SURPLUS, END OF YEAR	\$ 1,321,073	\$ 1,253,891	\$ 1,303,351

VILLAGE OF SEMANS
CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ANNUAL SURPLUS (DEFICIT)	\$ 17,722	\$ (49,460)	\$ (3,549)
Acquisition of tangible capital assets		(10,995)	(23,964)
Amortization of tangible capital assets	33,467	33,467	34,230
Write down of tangible capital assets		6,039	
Loss (gain) on sale of tangible capital assets		(448)	69,342
Proceeds on sale of tangible capital assets		495	47,758
Acquisition of real estate properties		47,198	
Gain on sale of land for resale			(71)
Proceeds on sale of land for resale			100
Increase in allowance on real estate properties		(47,198)	
Decrease (increase) in prepaid expenses		19,467	(22,700)
	33,467	48,025	104,695
CHANGE IN NET FINANCIAL ASSETS	\$ 51,189	(1,435)	101,146
NET FINANCIAL ASSETS, BEGINNING OF YEAR		799,218	698,072
NET FINANCIAL ASSETS, END OF YEAR		\$ 797,783	\$ 799,218

VILLAGE OF SEMANS
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended December 31, 2021

	2021	2020
OPERATING TRANSACTIONS		
Annual deficit	\$ (49,460)	\$ (3,549)
Changes in non-cash items:		
Taxes receivable - municipal	31,377	(37,520)
Amounts receivable	(33,020)	24,213
Patronage equity	(245)	(575)
Inventories		5,239
Prepaid expenses	19,467	(22,700)
Accounts payable and accrued liabilities	13,108	(10,347)
Loss (gain) on sale of tangible capital assets	(448)	69,342
Gain on sale of land for resale		(71)
Amortization	33,467	34,230
Cash provided by operating transactions	<u>14,246</u>	<u>58,262</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	495	47,758
Acquisition of tangible capital assets	(10,995)	(23,964)
Write down of tangible capital assets	6,039	
Cash provided by (applied to) capital transactions	<u>(4,461)</u>	<u>23,794</u>
INVESTING TRANSACTIONS		
Proceeds on sale of land for resale		100
Purchase of portfolio investments	(28,305)	
Acquisition of real estate properties	47,198	
Increase in allowance on real estate properties	(47,198)	
Cash provided by (applied to) investing transactions	<u>(28,305)</u>	<u>100</u>
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	<u>(18,520)</u>	<u>82,156</u>
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	<u>617,281</u>	<u>535,125</u>
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	<u>\$ 598,761</u>	<u>\$ 617,281</u>

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Accounting

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

Reporting Entity

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

Touchwood Hills Regional Landfill Inc. - 4% (2020 - 5%)
Semans Grocery Store - 0% (2020 - 100%)

All inter-organizational transactions and balances have been eliminated.

Collection of Funds for Other Authorities

Collection of funds by the Village for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

Government Transfers

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

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

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

Deferred Revenue

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.

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Local Improvement Charges

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

Net Financial Assets

Net financial assets at the end of the accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

Non-Financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

Appropriated Reserves

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Property Tax Revenue

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

Portfolio Investments

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

Inventories

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

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible Capital Assets

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Village'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 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
Infrastructure Assets	
Infrastructure assets	30 to 75 years
Water & sewer	75 years
Road network assets	40 to 50 years

Government Contributions

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

Works of Art and Other Unrecognized Assets

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

Capitalization of Interest

The Village does not capitalize interest incurred while a tangible capital asset is under construction.

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Landfill Liability

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

Trust Funds

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

Employee Benefit Plans

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

Liability for Contaminated Sites

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

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Village:
 - 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.

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Uncertainty

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

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

Basis of Segmentation/Segment Report

The Village has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly attributable to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General government: Provides administration of the Village.

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

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

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

Planning and development: Provides for neighbourhood development and sustainability.

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

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

Budget Information

Budget information is presented on a basis consistent with that used for the actual results. The budget was approved by Council on June 17, 2021.

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Standards and Amendments to Standards

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

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

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

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

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

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

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

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

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

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

2. CASH AND TEMPORARY INVESTMENTS

Cash and temporary investments are comprised of the following:

	2021	2020
Cash	\$ 423,554	\$ 486,764
Temporary investments	175,207	130,517
	<u>\$ 598,761</u>	<u>\$ 617,281</u>

Cash and temporary investments include balances with banks and term deposits. Temporary investments consist of term deposits held at Affinity Credit Union Ltd. and earn interest at 0.50% (2020 - 0.35% to 0.85%) maturing December 2022.

3. TAXES AND GRANTS-IN-LIEU RECEIVABLE

	2021	2020
Municipal		
- Current	\$ 53,243	\$ 56,678
- Arrears	72,689	100,631
Total municipal taxes receivable	<u>125,932</u>	<u>157,309</u>
School		
- Current	4,249	6,754
- Arrears	7,441	6,373
Total school taxes receivable	<u>11,690</u>	<u>13,127</u>
Total taxes and grants-in-lieu receivable	<u>137,622</u>	<u>170,436</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(11,690)</u>	<u>(13,127)</u>
Municipal and grants-in-lieu taxes receivable	<u>\$ 125,932</u>	<u>\$ 157,309</u>

4. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2021	2020
Provincial government	\$ 36,547	\$ 15,974
Federal government	10,775	7,817
Organizations and individuals	10,112	1,387
Utility	5,338	4,834
Accrued interest	260	
	<u>\$ 63,032</u>	<u>\$ 30,012</u>

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

5. LAND FOR RESALE

	2021	2020
Tax Title Property	\$ 92,274	\$ 45,076
Allowance for market value adjustment	(92,274)	(45,076)

6. PORTFOLIO INVESTMENTS

Affinity Credit Union Ltd.	\$ 43,919	\$ 15,614
----------------------------	-----------	-----------

The portfolio investments in Affinity Credit Union Ltd. consist of non-redeemable term deposits which earn interest between 0.55% and 2.00% (2020 - 3.50%) and have maturity dates ranging between June 2022 and September 2024.

7. LONG-TERM DEBT

The debt limit of the Village is \$397,076. The debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

8. PENSION PLAN

The Village is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration benefits. The Village's pension expense in 2021 was \$8,834 (2020 - \$9,251). The benefits accrued to the Village's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

9. COMPARATIVE FIGURES

The financial statements for the year ended December 31, 2020 were audited by another public accounting firm who expressed an unqualified opinion dated December 21, 2021.

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

10. PRIOR YEAR'S FIGURES

The prior year's figures have been restated due to errors found which have been summarized in the table below. The effect of these adjustments is an increase to accumulated surplus.

	2021	2020
Opening fund balance:		
Accumulated surplus	\$ 1,303,351	\$ 1,255,096
Adjustments:		
Consolidation of Touchwood Hills Regional Landfill Inc.		39,034
Payroll deductions receivable		16,590
Payroll deductions payable		(3,820)
Opening accumulated surplus, restated	<u>1,303,351</u>	<u>1,306,900</u>
Annual surplus (deficit), previously stated	<u>(49,460)</u>	<u>15,154</u>
Adjustments:		
Cash		30
Accounts receivable		2,500
Allowance on accounts receivable		755
Inventory		(4,329)
Land for resale		(29)
Patronage equity		572
Prepaid expenses		(123)
Tangible capital assets		(4,353)
Accounts payable		(12,807)
Consolidation of Touchwood Hills Regional Landfill Inc.		(919)
Annual deficit, restated	<u>(49,460)</u>	<u>(3,549)</u>
Accumulated surplus, end of year	<u>\$ 1,253,891</u>	<u>\$ 1,303,351</u>

VILLAGE OF SEMANS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

11. SEMANS GROCERY STORE

In January 2020, the Village of Semans sold the Village-operated grocery store. The building, land and residual inventory was sold to T&H International Foods Corp. at the nominal value of \$30,000 plus \$29,501 for residual inventory, for a total of \$59,501. The building and land were recorded at its deemed fair value of \$115,100 based on the assessment of tax value completed by the Saskatchewan Assessment Management Agency (SAMA). The inventory balance at the time of sale was \$17,174, which resulted in a loss on the sale of the grocery store of \$72,773.

An agreement between the Village of Semans and the purchaser was made where the Village of Semans would pay back \$30,000 over 5 years at \$6,000 per year. The purchaser must meet the agreed upon criterion in order to obtain the payment. Repayments started February 1, 2021.

2022	\$	6,000
2023		6,000
2024		6,000
2025		6,000
		<hr/>
Total	\$	24,000
		<hr/> <hr/>

12. GOVERNMENT ASSISTANCE

In response to the pandemic in the prior year, the Provincial and Federal governments provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Village received funds of \$Nil (2020 - \$28,171). The following project was approved and completed in 2020: street repairs. In addition, the Safe Restart Program provided \$Nil (2020 - \$11,692) in unconditional funding to the Village.

13. OTHER MATTERS

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

VILLAGE OF SEMANS

SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
TAXES			
General municipal tax levy	\$ 253,932	\$ 275,937	\$ 253,932
Abatements and adjustments	(28,499)	(62,837)	(35,954)
Discount on current year taxes	(7,193)	(8,046)	(7,193)
Net Municipal Taxes	218,240	205,054	210,785
Penalties on tax arrears	10,000	13,643	10,819
Total Taxes	228,240	218,697	221,604
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	42,017	45,998	46,398
Safe restart			11,692
Total Unconditional Grants	42,017	45,998	58,090
GRANTS-IN-LIEU OF TAXES			
Provincial			
S.P.C. Electrical	18,000	11,571	12,004
SaskEnergy Gas	12,900	6,215	6,728
Total Grants-in-Lieu of Taxes	30,900	17,786	18,732
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 301,157	\$ 282,481	\$ 298,426

VILLAGE OF SEMANS

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Office building rental and tax certificates	\$ 19,025	\$ 15,040	\$ 15,550
Total Fees and Charges	<u>19,025</u>	<u>15,040</u>	<u>15,550</u>
- Land sales - gain (loss)			71
- Investment income and commissions	7,260	4,461	2,659
Total Other Segmented Revenue	<u>26,285</u>	<u>19,501</u>	<u>18,280</u>
Total Operating	<u>26,285</u>	<u>19,501</u>	<u>18,280</u>
Total General Government Services	<u>26,285</u>	<u>19,501</u>	<u>18,280</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	300	200	
- Sales of supplies		160	
- Equipment rentals	1,500	275	75
Total Fees and Charges	<u>1,800</u>	<u>635</u>	<u>75</u>
- Tangible capital asset sales - gain (loss)		473	2,500
Total Other Segmented Revenue	<u>1,800</u>	<u>1,108</u>	<u>2,575</u>
Conditional Grants			
- SGI - Traffic Safety		6,332	
Total Conditional Grants		<u>6,332</u>	
Total Operating	<u>1,800</u>	<u>7,440</u>	<u>2,575</u>
Capital			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	17,500	23,883	17,586
- Municipal Economic Enhancement Program (MEEP)			28,171
Total Capital	<u>17,500</u>	<u>23,883</u>	<u>45,757</u>
Total Transportation Services	<u>19,300</u>	<u>31,323</u>	<u>48,332</u>

VILLAGE OF SEMANS

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 27,000	\$ 25,871	\$ 27,236
- Cemetery fees	1,500	15,832	16,172
Total Fees and Charges	28,500	41,703	43,408
- Tangible capital asset sales - gain (loss)		(25)	931
- Touchwood Hills Regional Landfill Inc.		541	938
Total Other Segmented Revenue	28,500	42,219	45,277
Conditional Grants			
- Touchwood Hills Regional Landfill Inc.		15,354	5,471
Total Conditional Grants		15,354	5,471
Total Operating	28,500	57,573	50,748
Total Environmental and Public Health Services	28,500	57,573	50,748
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Licenses	300	350	150
Total Fees and Charges	300	350	150
- Tangible capital asset sales - gain (loss)			(72,773)
- Semans Grocery Store			20,214
Total Other Segmented Revenue	300	350	(52,409)
Total Operating	300	350	(52,409)
Total Planning and Development Services	300	350	(52,409)

VILLAGE OF SEMANS

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Recreation fees	\$ 8,366	\$ 7,150	\$ 7,914
Total Fees and Charges	8,366	7,150	7,914
Total Other Segmented Revenue	8,366	7,150	7,914
Conditional Grants			
- Rural Municipality of Mount Hope	7,524	7,524	
- Sask Lotteries and Sask Parks and Recreation		5,890	3,390
Total Conditional Grants	7,524	13,414	3,390
Total Operating	15,890	20,564	11,304
Total Recreation and Cultural Services	15,890	20,564	11,304
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	62,277	57,251	56,657
- Sewer	32,000	32,085	31,576
- Interest	2,700	3,744	2,519
Total Fees and Charges	96,977	93,080	90,752
Total Other Segmented Revenue	96,977	93,080	90,752
Total Operating	96,977	93,080	90,752
Total Utility Services	96,977	93,080	90,752
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 187,252	\$ 222,391	\$ 167,007
SUMMARY			
Total Other Segmented Revenue	\$ 162,228	\$ 163,408	\$ 112,389
Total Conditional Grants	7,524	35,100	8,861
Total Capital Grants and Contributions	17,500	23,883	45,757
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 187,252	\$ 222,391	\$ 167,007

VILLAGE OF SEMANS
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 4,750	\$ 5,050	\$ 3,850
Wages and benefits	68,176	68,668	48,708
Professional/Contractual services	21,885	47,741	55,074
Utilities	2,900	4,277	4,611
Maintenance, materials, and supplies	11,850	9,224	20,100
Amortization	1,222	1,222	1,570
Interest	3,000	791	3,490
Allowance for uncollectibles		47,198	(755)
Total General Government Services	113,783	184,171	136,648
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	11,180	9,988	11,180
Fire protection			
Maintenance, materials, and supplies	4,080	80	50
Total Protective Services	15,260	10,068	11,230
TRANSPORTATION SERVICES			
Wages and benefits	52,100	66,064	61,340
Professional/Contractual services	6,409	5,439	
Utilities	12,861	12,762	12,887
Maintenance, materials, and supplies	93,000	89,714	57,123
Gravel	7,500	3,481	
Amortization	24,505	24,505	24,440
Total Transportation Services	196,375	201,965	155,790
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits		3,027	3,932
Professional/Contractual services	13,000	21,934	16,501
Utilities	2,100	510	409
Maintenance, materials, and supplies	1,000	2,948	1,465
Grants and contributions			
- Operating			
• Public Health		3,492	3,455
Amortization	2,686	2,686	3,383
Interest		132	1
Touchwood Hills Regional Landfill Inc.		23	25
Sask Housing Corporation	1,095	1,418	999
Total Environmental and Public Health Services	19,881	36,170	30,170

VILLAGE OF SEMANS
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
PLANNING AND DEVELOPMENT SERVICES			
Grants and contributions			
- Semans Grocery Store	\$ 6,000	\$ 6,000	\$
Semans Grocery Store			40,928
Total Planning and Development Services	6,000	6,000	40,928
RECREATION AND CULTURAL SERVICES			
Wages and benefits	2,500	3,371	2,539
Professional/Contractual services	2,500	1,449	1,256
Utilities	8,460	18,495	17,648
Maintenance, materials, and supplies	26,450	627	1,381
Grants and contributions			
- Operating	15,924	16,802	6,152
Amortization	1,729	1,729	900
Total Recreation and Cultural Services	57,563	42,473	29,876
UTILITY SERVICES			
Wages and benefits	13,700	11,841	14,371
Professional/Contractual services	10,500	29,240	14,902
Utilities	10,500	9,054	10,547
Maintenance, materials, and supplies	23,800	20,025	20,583
Amortization	3,325	3,325	3,937
Total Utility Services	61,825	73,485	64,340
TOTAL EXPENSES BY FUNCTION	\$ 470,687	\$ 554,332	\$ 468,982

VILLAGE OF SEMANS
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,040	\$	\$ 635	\$ 41,703	\$ 350	\$ 7,150	\$ 93,080	\$ 157,958
Tangible Capital Asset Sale - Gain (Loss)			473	(25)				448
Land Sales - Gain (Loss)								
Investment Income & Commissions	4,461							4,461
Other Revenues				541				541
Grants - Conditional			6,332	15,354		13,414		35,100
- Capital			23,883					23,883
Total revenues	19,501		31,323	57,573	350	20,564	93,080	222,391
Expenses (Schedule 3)								
Wages & Benefits	73,718		66,064	3,027		3,371	11,841	158,021
Professional/Contractual Services	47,741	9,988	5,439	21,934		1,449	29,240	115,791
Utilities	4,277		12,762	510		18,495	9,054	45,098
Maintenance, Materials, Supplies	9,224	80	93,195	2,948		627	20,025	126,099
Grants and Contributions				3,492	6,000	16,802		26,294
Amortization	1,222		24,505	2,686		1,729	3,325	33,467
Interest	791			132				923
Allowance for Uncollectibles	47,198							47,198
Other				1,441				1,441
Total expenses	184,171	10,068	201,965	36,170	6,000	42,473	73,485	554,332
Surplus (Deficit) by Function	(164,670)	(10,068)	(170,642)	21,403	(5,650)	(21,909)	19,595	(331,941)
Taxation and other unconditional revenue (Schedule 1)								282,481
Net Surplus								\$ (49,460)

VILLAGE OF SEMANS
SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,550		\$ 75	\$ 43,408	\$ 150	\$ 7,914	\$ 90,752	\$ 157,849
Tangible Capital Asset Sale - Gain (Loss)			2,500	931	(72,773)			(69,342)
Land Sales - Gain (Loss)	71							71
Investment Income & Commissions	2,659							2,659
Other Revenues				938	20,214			21,152
Grants - Conditional				5,471		3,390		8,861
- Capital			45,757					45,757
Total revenues	18,280		48,332	50,748	(52,409)	11,304	90,752	167,007
Expenses (Schedule 3)								
Wages & Benefits	52,558		61,340	3,932		2,539	14,371	134,740
Professional/Contractual Services	55,074	11,180		16,501		1,256	14,902	98,913
Utilities	4,611		12,887	409		17,648	10,547	46,102
Maintenance, Materials, Supplies	20,100	50	57,123	1,465		1,381	20,583	100,702
Grants and Contributions				3,455		6,152		9,607
Amortization	1,570		24,440	3,383		900	3,937	34,230
Interest	3,490			1				3,491
Allowance for Uncollectibles	(755)							(755)
Other				1,024	40,928			41,952
Total expenses	136,648	11,230	155,790	30,170	40,928	29,876	64,340	468,982
Surplus (Deficit) by Function	(118,368)	(11,230)	(107,458)	20,578	(93,337)	(18,572)	26,412	(301,975)
Taxation and other unconditional revenue (Schedule 1)								298,426
Net Surplus								\$ (3,549)

VILLAGE OF SEMANS
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ended December 31, 2021

	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2021	2020
Cost									
Opening costs	\$ 6,033	42,108	498,345	31,270	131,401	577,523		\$1,286,680	\$1,379,816
Additions during the year					10,995			10,995	23,964
Disposals and write downs	(714)	(8,421)	(769)		(2,952)			(12,856)	(117,100)
Closing costs	5,319	33,687	497,576	31,270	139,444	577,523		1,284,819	1,286,680
Accumulated Amortization									
Opening accumulated amortization		20,015	386,527	6,254	68,226	324,348		805,370	771,140
Amortization		1,767	6,825	6,254	9,328	9,293		33,467	34,230
Disposals and write downs		(4,003)	(584)		(2,183)			(6,770)	
Closing accumulated amortization		17,779	392,768	12,508	75,371	333,641		832,067	805,370
Net Book Value	\$ 5,319	15,908	104,808	18,762	64,073	243,882		\$ 452,752	\$ 481,310

VILLAGE OF SEMANS
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ended December 31, 2021

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2021	2020
Opening costs	\$ 21,497	21,260	545,424	63,879		117,566	517,054	\$1,286,680	\$1,379,816
Additions during the year	4,097		6,898					10,995	23,964
Disposals and write downs				(12,856)				(12,856)	(117,100)
Closing costs	25,594	21,260	552,322	51,023		117,566	517,054	1,284,819	1,286,680
Accumulated Amortization									
Opening accumulated amortization	16,612	21,260	352,145	33,689		76,149	305,515	805,370	771,140
Amortization	1,222		24,505	2,686		1,729	3,325	33,467	34,230
Disposals and write downs				(6,770)				(6,770)	
Closing accumulated amortization	17,834	21,260	376,650	29,605		77,878	308,840	832,067	805,370
Net Book Value	\$ 7,760		175,672	21,418		39,688	208,214	\$ 452,752	\$ 481,310

VILLAGE OF SEMANS
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2021

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 653,752	\$ (59,433)	\$ 594,319
APPROPRIATED RESERVES			
Water Treatment Plant Reserve	100,517	50,369	150,886
Capital Trust Reserve	15,614	546	16,160
Mural Fund Reserve	18,979	(12,932)	6,047
Semans Cemetery Association Reserve	33,179	548	33,727
Total appropriated	168,289	38,531	206,820
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	481,310	(28,558)	452,752
Net investment in tangible capital assets	481,310	(28,558)	452,752
TOTAL ACCUMULATED SURPLUS	\$ 1,303,351	\$ (49,460)	\$ 1,253,891

VILLAGE OF SEMANS
SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS
For the year ended December 31, 2021

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	148,830	3,707,520			981,665		4,838,015
Regional Park Assessment							
Total Assessment							4,838,015
Mill Rate Factor(s)	1.00	1.00			1.00		
Total Base/Minimum Tax		146,600			9,250		155,850
Total Municipal Tax Levy	6,102	225,369			44,466		275,937

MILL RATES:	MILLS
Average Municipal	57.0352
Average School	4.8293
Potash Mill Rate	
Uniform Municipal Mill Rate	41.0000

VILLAGE OF SEMANS
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
For the year ended December 31, 2021

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Jay Holmes	\$ 1,300	\$	1,300
Councilor - Greg Dunlop	975		975
Councilor - Malcolm Bains	975		975
Councilor - Colin Phillips	900		900
Councilor - Lyle Dudley	900		900
	<hr/>		
	\$ 5,050	\$	5,050
	<hr/>		