

**TOWN OF SHAUNAVON**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

## **INDEPENDENT AUDITOR'S REPORT**

To Council of Town of Shaunavon:

### **Qualified Opinion**

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

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

### **Basis for Qualified Opinion**

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

Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2021 and December 31, 2020.

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the Town's inventory and related expenses as at December 31, 2021 and December 31, 2020.

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

### **Other Matter**

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

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

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



## INDEPENDENT AUDITOR'S REPORT (continued)

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

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

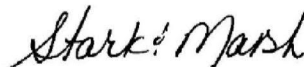
### Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



\_\_\_\_ CPA LLP \_\_\_\_\_  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 3, 2022

## **Management's Responsibility**

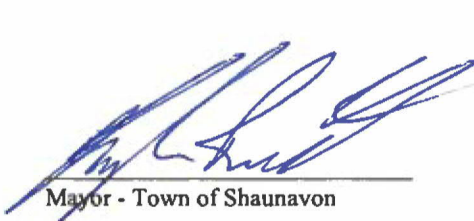
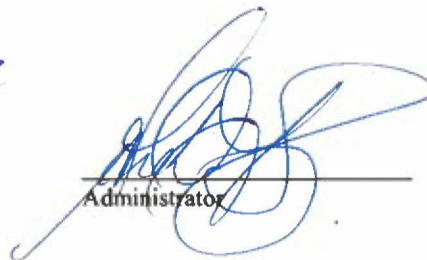
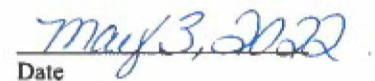
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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily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

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

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

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

  
\_\_\_\_\_  
Mayor - Town of Shaunavon  
\_\_\_\_\_  
Administrator  
\_\_\_\_\_  
Date



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

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,922,394	5,382,315
Taxes Receivable - Municipal (Note 3)	125,442	146,203
Other Accounts Receivable (Note 4)	278,444	958,557
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	3,024,100	24,100
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>6,350,380</b>	<b>6,511,175</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	430,144	727,945
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	132,123	191,028
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>562,267</b>	<b>918,973</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>5,788,113</b>	<b>5,592,202</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	18,599,825	18,151,495
Prepayments and Deferred Charges	39,027	147,992
Stock and Supplies	44,376	44,131
Other (Note 14)	1,279	1,200
<b>Total Non-Financial Assets</b>	<b>18,684,507</b>	<b>18,344,818</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>24,472,620</b>	<b>23,937,020</b>
Unrecognized Assets (Note 1 I)		
Contingent Assets (Note 20)		
Contractual Rights (Note 21)		
Contingent Liabilities (Note 15)		
Contractual Obligations and Commitments (Note 22)		

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

**Town of Shaunavon**  
**Consolidated Statement of Operations**  
**For the fiscal year ended December 31, 2021**

Statement 2

	2021 Budget (unaudited)	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,616,782	2,593,675	2,640,683
Fees and Charges (Schedule 4, 5)	1,173,122	1,339,863	1,170,028
Conditional Grants (Schedule 4, 5)	201,554	174,737	115,117
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	4,239	(2,125)	(181)
Land Sales - Gain (Schedule 4, 5)	15,630	71,468	6,586
Investment Income and Commissions (Schedule 4, 5)	111,524	69,973	114,517
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	239,533	285,364	385,684
<b>Total Revenues</b>	<b>4,362,384</b>	<b>4,532,955</b>	<b>4,432,434</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	819,079	960,784	765,932
Protective Services (Schedule 3)	194,358	305,041	282,607
Transportation Services (Schedule 3)	857,055	729,428	884,504
Environmental and Public Health Services (Schedule 3)	316,730	277,556	360,402
Planning and Development Services (Schedule 3)	236,371	164,375	109,657
Recreation and Cultural Services (Schedule 3)	1,442,859	1,325,157	1,243,192
Utility Services (Schedule 3)	563,325	522,374	403,920
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>4,429,777</b>	<b>4,284,715</b>	<b>4,050,214</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(67,393)</b>	<b>248,240</b>	<b>382,221</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	62,862	287,360	998,985
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(4,531)</b>	<b>535,600</b>	<b>1,381,206</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>23,937,020</b>	<b>23,937,020</b>	<b>22,555,814</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>23,932,489</b>	<b>24,472,620</b>	<b>23,937,020</b>

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

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

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
	<b>(unaudited)</b>		
<b>Surplus (Deficit)</b>	<b>(4,531)</b>	<b>535,600</b>	<b>1,381,206</b>
(Acquisition) of tangible capital assets	(1,530,815)	(1,244,628)	(1,920,454)
Amortization of tangible capital assets	752,110	743,436	669,416
Proceeds on disposal of tangible capital assets	16,737	50,659	
Loss (gain) on the disposal of tangible capital assets	-	2,125	(275,661)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(761,968)</b>	<b>(448,407)</b>	<b>(1,526,699)</b>
(Acquisition) of supplies inventories, net	-	(245)	(1,445)
(Acquisition) of prepaid expense, net	-	-	(120,822)
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	108,964	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>108,719</b>	<b>(122,267)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(766,499)</b>	<b>195,912</b>	<b>(267,760)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>5,592,202</b>	<b>5,592,202</b>	<b>5,859,962</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>4,825,703</b>	<b>5,788,113</b>	<b>5,592,202</b>

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



**Town of Shaunavon**  
**Consolidated Statement of Cash Flow**  
**For the fiscal year ended December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	535,600	1,381,206
Amortization	743,431	669,414
Loss (gain) on disposal of tangible capital assets	2,125	(275,661)
	1,281,156	1,774,959
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	20,844	28,903
Other Receivables	680,113	(750,806)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(297,801)	530,993
Deposits	-	-
Deferred Revenue	(58,905)	(13,720)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(245)	(1,447)
Prepayments and Deferred Charges	108,965	(120,822)
<b>Other (Specify)</b>	(79)	(52)
<b>Cash provided by operating transactions</b>	<b>1,734,048</b>	<b>1,448,008</b>
<b>Capital:</b>		
Acquisition of capital assets	(1,244,628)	(1,920,454)
Proceeds from the disposal of capital assets	50,659	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(1,193,969)</b>	<b>(1,920,454)</b>
<b>Investing:</b>		
Long-term investments	(3,000,000)	310,790
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(3,000,000)</b>	<b>310,790</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	(601,383)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>(601,383)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(2,459,921)</b>	<b>(763,039)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>5,382,315</b>	<b>6,145,354</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,922,394</b>	<b>5,382,315</b>

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

**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies**

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

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

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

Entity

Shaunavon Wellness and Leisure Committee  
Shaunavon Economic Development Committee

All inter-organizational transactions and balances have been eliminated for the above consolidated entities.

There are also certain organizations that have not been consolidated into the entity's financial statements.

Entity

Grande Coteau Heritage and Cultural Centre  
Shaunavon & District Fire Department (proportionate) ("SDFR")  
Southwest Waste Management Authority (proportionate)  
Local Library Board (proportionate)  
District Board of Revision (proportionate)  
District #4 ADD Board (proportionate)

Certain SDFR transactions and balances have been accounted for as a government partnership, and certain transactions and balances have been accounted for as a cost share agreement.

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

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

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

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



**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies - continued**

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

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

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **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 municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.



1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 30, 2021.

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

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

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

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

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

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

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

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

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

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

**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**2. Cash and Temporary Investments**

	2021	2020
Cash	2,787,312	5,132,008
SDFR	135,082	250,307
<b>Total Cash and Temporary Investments</b>	<b>2,922,394</b>	<b>5,382,315</b>

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

**3. Taxes Receivable - Municipal**

	2021	2020
Municipal - Current	16,433	15,054
- Arrears	340,352	244,157
	356,785	259,211
- Less Allowance for Uncollectible	(231,344)	(113,007)
Total municipal taxes receivable	125,442	146,203
School - Current	23,538	30,986
- Arrears	18,805	18,641
Total school taxes receivable	42,342	49,627
Other		
Total taxes and grants in lieu receivable	167,784	195,830
Deduct taxes receivable to be collected on behalf of other organizations	(42,342)	(49,627)
<b>Total Taxes Receivable - Municipal</b>	<b>125,442</b>	<b>146,203</b>

**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**4. Other Accounts Receivable**

	2021	2020
Federal Government	32,082	49,413
Provincial Government		
Local Government	-	11,788
Utility		8,987
Trade	115,880	790,337
SDFR	133,980	98,759
<b>Other (WCB)</b>	<b>1,103</b>	<b>1,236</b>
Total Other Accounts Receivable	283,044	960,520
Less: Allowance for Uncollectible	(4,600)	(1,963)
<b>Net Other Accounts Receivable</b>	<b>278,444</b>	<b>958,557</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	101,455	109,930
Allowance for market value adjustment	(101,455)	(109,930)
Net Tax Title Property	0	(0)
Other Land	642,060	805,314
Allowance for market value adjustment	(642,060)	(805,314)
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>0</b>	<b>(0)</b>

**6. Long-Term Investments**

	2021	2020
Great West Railway	24,100	24,100
Innovation Credit Union	3,000,000	-
<b>Other (Specify)</b>		
<b>Total Long-Term Investments</b>	<b>3,024,100</b>	<b>24,100</b>

**7. Debt Charges Recoverable**

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



**Town of Shaunavon**

**Notes to the Consolidated Financial Statements**

**For the fiscal year ended December 31, 2021**

**8. Bank Indebtedness**

The Town does not have any bank indebtedness as of December 31, 2021

**9. Deferred Revenue**

	<b>2021</b>	<b>2020</b>
Prepaid taxes	<b>35,811</b>	23,738
Other	<b>998</b>	
MEEP Grant	<b>95,314</b>	167,290
<b>Total Deferred Revenue</b>	<b>132,123</b>	191,028

**10. Accrued Landfill Costs**

The Town is unable to estimate closure and post-closure costs. No amount has been accrued.

**11. Liability for Contaminated Sites**

The Town does not own any significant contaminated sites as of December 31, 2021.

**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**12. Long-Term Debt**

- a) The debt limit of the municipality is \$3,530,069. 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)).

**13. Lease Obligations**

The Town does not have any significant lease obligations as of December 31, 2021.

**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**14. Other Non-financial Assets**

	2021	2020
Co-op association equity	1,232	1,180
Co-op association equity (SDFR)	36	11
Credit Union shares	10	10
	<b>1,279</b>	<b>1,200</b>

**15. Contingent Liabilities**

The Town has guaranteed debt up to \$473,494 (2020 - \$375,436) for the Southwest Waste Management Authority. The Town's share of the outstanding principal at December 31, 2021 is \$464,915 (2020 - \$180,037).

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$68,328. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP	2021	2020
Number of active members	<b>15</b>	14
Member contribution rate (percentage of salary)	<b>9.00%</b>	9.00%
Employer contribution rate (percentage of salary)	<b>9.00%</b>	9.00%
Member contributions for the year	<b>68,328</b>	60,284
Employer contributions for the year	<b>68,328</b>	60,284
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

\*\* 2021 MEPP financial information is not yet available.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

A summary of trust fund activity by the municipality during the year is as follows:

For Shaunavon Fire Fundraising Trust

	Current Year Total	Prior Year Total
Balance - Beginning of Year	<b>6,166</b>	8,045
Revenue (Donations)	<b>4,229</b>	5,971
Expenditure (Various)	<b>(2,057)</b>	(7,850)
<b>Balance - End of Year</b>	<b>8,338</b>	6,166



**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**19. Related Parties**

The Town's transactions with related parties are in the normal course of operations and are settled on normal trade terms.

**20. Contingent Assets**

The Town does not have any significant reportable contingent assets.

**21. Contractual Rights**

The Town has entered into an agreement for naming rights and sponsorship. Under the agreement, the Town will receive \$15,000 per year until the end of 2025.

**22. Contractual Obligations and Commitments**

The Town does not have any significant reportable contractual obligations and commitments.

**Town of Shaunavon**  
**Notes to the Consolidated Financial Statements**  
**For the fiscal year ended December 31, 2021**

**23. Restructuring Transactions**

The Town does not have any significant reportable restructuring transactions.

Town of Shaunavon

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
	(unaudited)		
<b>TAXES</b>			
General municipal tax levy	2,024,119	2,025,903	2,000,079
Abatements and adjustments	(9,000)	(26,223)	(25,203)
Discount on current year taxes	(46,000)	(48,784)	(75,684)
<b>Net Municipal Taxes</b>	<b>1,969,119</b>	<b>1,950,896</b>	<b>1,899,192</b>
Potash tax share	-	-	-
Trailer license fees	10,201	10,989	10,042
Penalties on tax arrears	42,380	46,646	27,286
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>2,021,700</b>	<b>2,008,531</b>	<b>1,936,520</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	390,066	386,562	390,066
(Organized Hamlet)	-	-	-
Safe Restart	-	-	102,247
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>390,066</b>	<b>386,562</b>	<b>492,313</b>

**GRANTS IN LIEU OF TAXES**

Federal	8,693	5,771	8,270
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	2,754	3,207	2,727
TransGas	-	-	-
Central Services	10,989	8,179	8,032
SaskTel	7,232	5,655	7,057
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	13,565	7,477	17,042
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	110,000	118,633	116,939
Sask Energy Surcharge	51,783	49,660	51,783
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>205,016</b>	<b>198,582</b>	<b>211,850</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,616,782</b>	<b>2,593,675</b>	<b>2,640,683</b>
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**Town of Shaunavon**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	150,000	47,910	38,656
- Sales of supplies	-	-	-
- <b>Other (Rentals, licenses, permits, etc.)</b>	55,780	166,677	86,054
Total Fees and Charges	205,780	214,587	124,710
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	15,630	71,468	6,586
- Investment income and commissions	111,524	69,973	114,517
- <b>Other (Sundry, donations)</b>	55,533	117,599	244,937
Total Other Segmented Revenue	388,467	473,627	490,750
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	388,467	473,627	490,750
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	33,894	10,964
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	33,894	10,964
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>388,467</b>	<b>507,521</b>	<b>501,714</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>			
- <b>Other (Fire fees)</b>	5,001	148,115	118,102
Total Fees and Charges	5,001	148,115	118,102
- Tangible capital asset sales - gain (loss)	5,376	3,201	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	10,377	151,316	118,102
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	10,377	151,316	118,102
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>10,377</b>	<b>151,316</b>	<b>118,102</b>

**Town of Shaunavon**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	470	4,044	465
- Sales of supplies	232	150	230
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	97,407	88,774	23,932
- <b>Other (Rental)</b>	4,600	4,600	4,600
Total Fees and Charges	102,709	97,568	29,227
- Tangible capital asset sales - gain (loss)	15,000	30,000	-
- <b>Other (Local improvement levy)</b>	12,498	12,498	12,498
Total Other Segmented Revenue	130,207	140,066	41,725
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Airport maintenance)</b>	14,200	4,350	-
Total Conditional Grants	14,200	4,350	-
<b>Total Operating</b>	<b>144,407</b>	<b>144,416</b>	<b>41,725</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	55,362	208,851	151,689
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	15,573	24,514
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>55,362</b>	<b>224,424</b>	<b>176,203</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>199,769</b>	<b>368,840</b>	<b>217,928</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	130,074	132,332	154,095
- <b>Other (Garbage containers, cemetery fees)</b>	4,000	2,090	68,195
Total Fees and Charges	134,074	134,422	222,290
- Tangible capital asset sales - gain (loss)	(16,138)	(35,326)	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	117,936	99,096	222,290
Conditional Grants			
- Student Employment	-	-	-
- TAPD	1,115	1,115	975
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (MMSW recycling grant)</b>	20,251	18,138	20,251
Total Conditional Grants	21,366	19,253	21,226
<b>Total Operating</b>	<b>139,302</b>	<b>118,349</b>	<b>243,516</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>139,302</b>	<b>118,349</b>	<b>243,516</b>

**Town of Shaunavon**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 3

	2021 Budget	2021	2020
	(unaudited)		
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- <b>Other (Merchandise sales)</b>	500	131	878
Total Fees and Charges	500	131	878
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Miscellaneous revenue)</b>	50	2,500	-
Total Other Segmented Revenue	550	2,631	878
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	550	2,631	878
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	550	2,631	878

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>			
- <b>Other (Campground and pool)</b>	50,940	56,620	21,301
Total Fees and Charges	50,940	56,620	21,301
- Tangible capital asset sales - gain (loss)	1	-	700
- <b>Other (Wellness &amp; Leisure Committee)</b>	171,452	152,767	128,249
Total Other Segmented Revenue	222,393	209,387	150,250
Conditional Grants			
- Student Employment	10,400	33,826	18,481
- Local government	42,387	46,986	64,004
- MEEP	-	-	-
- <b>Other (Donations)</b>	113,201	70,322	11,406
Total Conditional Grants	165,988	151,134	93,891
<b>Total Operating</b>	388,381	360,521	244,141
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	7,500	6,532	15,870
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	22,510	43,582
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	7,500	29,042	59,452
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	395,881	389,563	303,593



**Town of Shaunavon**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 4

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
	<b>(unaudited)</b>		
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	372,922	336,053	338,379
- Sewer	244,285	240,621	244,285
- <b>Other (Water sales to oil companies, other)</b>	56,911	111,746	70,856
Total Fees and Charges	674,118	688,420	653,520
- Tangible capital asset sales - gain (loss)	-	-	(881)
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	674,118	688,420	652,639
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	674,118	688,420	652,639
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	752,366
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	752,366
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>674,118</b>	<b>688,420</b>	<b>1,405,005</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,808,464</b>	<b>2,226,640</b>	<b>2,790,736</b>

**SUMMARY**

Total Other Segmented Revenue	1,544,048	1,764,543	1,676,634
Total Conditional Grants	201,554	174,737	115,117
Total Capital Grants and Contributions	62,862	287,360	998,985
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>1,808,464</b>	<b>2,226,640</b>	<b>2,790,736</b>

Town of Shaunavon

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	92,254	77,967	80,722
Wages and benefits	264,923	258,159	260,245
Professional/Contractual services	377,680	336,108	236,569
Utilities	14,426	20,998	14,308
Maintenance, materials and supplies	55,410	43,026	45,304
Grants and contributions - operating	10,000	4,228	4,628
- capital	-	-	-
Amortization	4,386	4,386	3,838
Interest	-	-	-
Allowance for uncollectible	-	215,912	120,318
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>819,079</b>	<b>960,784</b>	<b>765,932</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>819,079</b>	<b>960,784</b>	<b>765,932</b>

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	134,875	137,031	133,450
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	54,798	52,448
Professional/Contractual services	49,330	38,465	31,758
Utilities	-	10,736	9,777
Maintenance, material and supplies	-	53,858	42,846
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	10,153	10,153	12,328
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	<b>194,358</b>	<b>305,041</b>	<b>282,607</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>194,358</b>	<b>305,041</b>	<b>282,607</b>

TRANSPORTATION SERVICES

Wages and benefits	176,661	164,774	125,273
Professional/Contractual Services	369,126	261,158	449,359
Utilities	72,229	65,470	74,714
Maintenance, materials, and supplies	60,200	61,572	63,510
Gravel	5,000	2,615	1,575
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	173,839	173,839	170,073
Interest	-	-	-
Other (Specify)	-	-	-

<b>Transportation Services</b>	<b>857,055</b>	<b>729,428</b>	<b>884,504</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>857,055</b>	<b>729,428</b>	<b>884,504</b>

Town of Shaunavon

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	47,668	37,065	70,457
Professional/Contractual services	125,916	108,732	152,582
Utilities	-	-	-
Maintenance, materials and supplies	14,200	8,872	12,502
Grants and contributions - operating	10,000	12,620	6,648
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	89,128	89,128	89,128
o Public Health	-	-	-
Amortization	29,818	21,139	29,085
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Environmental and Public Health Services</b>	<b>316,730</b>	<b>277,556</b>	<b>360,402</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>316,730</b>	<b>277,556</b>	<b>360,402</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	56,870	56,543	43,183
Professional/Contractual Services	148,250	94,382	53,937
Utilities	736	802	735
Maintenance, materials, and supplies	14,400	6,533	6,179
Grants and contributions - operating	15,000	5,000	4,648
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Grant)</b>	1,115	1,115	975
<b>Planning and Development Services</b>	<b>236,371</b>	<b>164,375</b>	<b>109,657</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>236,371</b>	<b>164,375</b>	<b>109,657</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	526,877	493,568	449,391
Professional/Contractual services	183,320	175,840	164,008
Utilities	125,911	137,489	127,006
Maintenance, materials and supplies	50,851	56,498	33,267
Grants and contributions - operating	49,846	52,167	48,215
- capital	-	-	-
Amortization	316,878	316,878	310,404
Interest	-	-	6,200
Allowance for uncollectible	-	-	-
<b>Other (Wellness and Leisure Committee)</b>	189,176	92,717	104,701
<b>Recreation and Cultural Services</b>	<b>1,442,859</b>	<b>1,325,157</b>	<b>1,243,192</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>1,442,859</b>	<b>1,325,157</b>	<b>1,243,192</b>



**Town of Shaunavon**

**Total Expenses by Function**

**For the fiscal year ended December 31, 2021**

Schedule 3 - 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	164,522	156,730	133,159
Professional/Contractual services	81,371	58,406	40,512
Utilities	35,543	42,901	37,009
Maintenance, materials and supplies	64,853	47,301	49,554
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	217,036	217,036	143,686
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>563,325</b>	<b>522,374</b>	<b>403,920</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>563,325</b>	<b>522,374</b>	<b>403,920</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>4,429,777</b>	<b>4,284,715</b>	<b>4,050,214</b>

**Town of Shaunavon**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	214,587	148,115	97,568	134,422	131	56,620	688,420	1,339,863
Tangible Capital Asset Sales - Gain	-	3,201	30,000	(35,326)	-	-	-	(2,125)
Land Sales - Gain	71,468							71,468
Investment Income and Commissions	69,973							69,973
Other Revenues	117,599	-	12,498	-	2,500	152,767	-	285,364
Grants - Conditional	-	-	4,350	19,253	-	151,134	-	174,737
- Capital	33,894	-	224,424	-	-	29,042	-	287,360
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>507,521</b>	<b>151,316</b>	<b>368,840</b>	<b>118,349</b>	<b>2,631</b>	<b>389,563</b>	<b>688,420</b>	<b>2,226,640</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	336,126	54,798	164,774	37,065	56,543	493,568	156,730	1,299,604
Professional/ Contractual Services	336,108	175,496	261,158	108,732	94,382	175,840	58,406	1,210,122
Utilities	20,998	10,736	65,470	-	802	137,489	42,901	278,396
Maintenance Materials and Supplies	43,026	53,858	64,187	8,872	6,533	56,498	47,301	280,275
Grants and Contributions	4,228	-	-	101,748	5,000	52,167	-	163,143
Amortization	4,386	10,153	173,839	21,139	-	316,878	217,036	743,431
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	215,912					-	-	215,912
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	1,115	92,717	-	93,832
<b>Total Expenses</b>	<b>960,784</b>	<b>305,041</b>	<b>729,428</b>	<b>277,556</b>	<b>164,375</b>	<b>1,325,157</b>	<b>522,374</b>	<b>4,284,715</b>
<b>Surplus (Deficit) by Function</b>	<b>(453,263)</b>	<b>(153,725)</b>	<b>(360,588)</b>	<b>(159,207)</b>	<b>(161,744)</b>	<b>(935,594)</b>	<b>166,046</b>	<b>(2,058,075)</b>

Taxes and other unconditional revenue (Schedule 1)

2,593,675

**Net Surplus (Deficit)**

**535,600**

**Town of Shaunavon**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	124,710	118,102	29,227	222,290	878	21,301	653,520	1,170,028
Tangible Capital Asset Sales - Gain	-	-	-	-	-	700	(881)	(181)
Land Sales - Gain	6,586							6,586
Investment Income and Commissions	114,517							114,517
Other Revenues	244,937	-	12,498	-	-	128,249	-	385,684
Grants - Conditional	-	-	-	21,226	-	93,891	-	115,117
- Capital	10,964	-	176,203	-	-	59,452	752,366	998,985
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>501,714</b>	<b>118,102</b>	<b>217,928</b>	<b>243,516</b>	<b>878</b>	<b>303,593</b>	<b>1,405,005</b>	<b>2,790,736</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	340,967	52,448	125,273	70,457	43,183	449,391	133,159	1,214,878
Professional/ Contractual Services	236,569	165,208	449,359	152,582	53,937	164,008	40,512	1,262,175
Utilities	14,308	9,777	74,714	-	735	127,006	37,009	263,549
Maintenance Materials and Supplies	45,304	42,846	65,085	12,502	6,179	33,267	49,554	254,737
Grants and Contributions	4,628	-	-	95,776	4,648	48,215	-	153,267
Amortization	3,838	12,328	170,073	29,085	-	310,404	143,686	669,414
Interest	-	-	-	-	-	6,200	-	6,200
Allowance for Uncollectible	120,318					-	-	120,318
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	975	104,701	-	105,676
<b>Total Expenses</b>	<b>765,932</b>	<b>282,607</b>	<b>884,504</b>	<b>360,402</b>	<b>109,657</b>	<b>1,243,192</b>	<b>403,920</b>	<b>4,050,214</b>
<b>Surplus (Deficit) by Function</b>	<b>(264,218)</b>	<b>(164,505)</b>	<b>(666,576)</b>	<b>(116,886)</b>	<b>(108,779)</b>	<b>(939,599)</b>	<b>1,001,085</b>	<b>(1,259,477)</b>

Taxes and other unconditional revenue (Schedule 1) 2,640,683

**Net Surplus (Deficit)** **1,381,206**



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

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>									
<b>Asset cost</b>									
Opening Asset costs	832,817	1,204,872	13,252,108	737,338	2,953,168	10,779,830	280,201	30,040,335	27,845,087
Additions during the year	-	131,671	73,243	217,564	15,308	519,456	287,386	1,244,628	1,920,454
Disposals and write-downs during the year	-	-	-	(222,717)	(26,805)	(36,327)	-	(285,849)	(5,407)
Transfers (from) assets under construction	-	233,462	46,230	-	-	-	(279,692)	-	280,201
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>832,817</b>	<b>1,570,005</b>	<b>13,371,581</b>	<b>732,185</b>	<b>2,941,671</b>	<b>11,262,959</b>	<b>287,895</b>	<b>30,999,114</b>	<b>30,040,335</b>
<b>Amortization</b>									
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	669,736	3,725,186	465,929	1,016,436	6,011,553	-	11,888,840	11,220,237
Add: Amortization taken	-	39,945	271,140	28,243	165,373	238,730	-	743,431	669,414
Less: Accumulated amortization on disposals	-	-	-	(188,146)	(8,509)	(36,327)	-	(232,982)	(811)
related to restructuring <b>(Schedule 11)</b>	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>709,681</b>	<b>3,996,326</b>	<b>306,026</b>	<b>1,173,300</b>	<b>6,213,956</b>	<b>-</b>	<b>12,399,289</b>	<b>11,888,840</b>
<b>Net Book Value</b>	<b>832,817</b>	<b>860,324</b>	<b>9,375,255</b>	<b>426,159</b>	<b>1,768,371</b>	<b>5,049,003</b>	<b>287,895</b>	<b>18,599,825</b>	<b>18,151,495</b>

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

**Town of Shaunavon**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2021**

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<i>Assets</i>	<b>Asset cost</b>								
	Opening Asset costs	377,534	324,551	6,863,323	404,502	-	13,644,560	8,425,865	30,040,335
	Additions during the year	138,191	87,472	418,687	-	-	164,026	436,252	1,244,628
	Disposals and write-downs during the year	-	(54,373)	(97,065)	(134,411)	-	-	-	(285,849)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		<b>515,725</b>	<b>357,650</b>	<b>7,184,945</b>	<b>270,091</b>	<b>-</b>	<b>13,808,586</b>	<b>8,862,117</b>	<b>30,999,114</b>
<i>Amortization</i>	<b>Amortization Cost</b>								
	Opening Accumulated Amortization Costs	232,607	205,935	4,273,202	209,002	-	3,830,329	3,137,765	11,888,840
	Add: Amortization taken	4,386	10,153	173,839	21,139	-	316,878	217,036	743,431
	Less: Accumulated amortization on disposals	-	(41,323)	(97,065)	(94,594)	-	-	-	(232,982)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>		<b>236,993</b>	<b>174,765</b>	<b>4,349,976</b>	<b>135,547</b>	<b>-</b>	<b>4,147,207</b>	<b>3,354,801</b>	<b>12,399,289</b>
<b>Net Book Value</b>		<b>278,732</b>	<b>182,885</b>	<b>2,834,969</b>	<b>134,544</b>	<b>-</b>	<b>9,661,379</b>	<b>5,507,316</b>	<b>18,599,825</b>
									<b>18,151,495</b>

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

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>3,404,089</b>	<b>(21,968)</b>	<b>3,382,122</b>

**APPROPRIATED RESERVES**

Capital Trust Fund	300,000	-	300,000
Water/Sewer Utility	354,748	-	354,748
Waste Disposal Grounds/Landfill	263,308	-	263,308
Gas Tax	117,547	(36,965)	80,582
Bylaw #2016-16	113,157	(45,820)	67,337
Wellness & Leisure	415,424	-	415,424
Field House	100,000	-	100,000
EDC	53,574	(35,000)	18,574
Other (Specify)	663,678	227,022	890,700
<b>Total Appropriated</b>	<b>2,381,435</b>	<b>109,237</b>	<b>2,490,673</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	18,151,495	448,330	18,599,825
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>18,151,495</b>	<b>448,330</b>	<b>18,599,825</b>

<b>Total Accumulated Surplus</b>	<b>23,937,020</b>	<b>535,600</b>	<b>24,472,620</b>
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**Town of Shaunavon**  
**Schedule of Mill Rates and Assessments**  
**For the fiscal year ended December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	171,275	88,107,225			38,231,273		126,509,773
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							126,509,773
<b>Mill Rate Factor(s)</b>	1.0000	0.7700			1.5500		
<b>Total Base/Minimum Tax</b> (generated for each property class)	100	975,600			225,600		1,201,300
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,254	1,413,284			611,365		2,025,903

**MILL RATES:                      MILLS**

<b>Average Municipal*</b>	16.01
<b>Average School*</b>	5.15
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	7.00

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



**Town of Shaunavon**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Bennett, Kyle</b>	21,879	258	22,137
Councillor	Greenlay, Mike	6,465	700	7,165
Councillor	Klassen, Nolan	6,925		6,925
Councillor	Kornfeld, Riley	10,475		10,475
Councillor	Lingenfelter, Shawn	8,635	157	8,792
Councillor	Michelson, Brent	9,254		9,254
Councillor	Nelson, Travis	7,855		7,855
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>71,488</b>	<b>1,115</b>	<b>72,603</b>

**Town of Shaunavon**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2021**

Schedule 11

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