

Rural Municipality of Tecumseh No. 65

Financial Statements

December 31, 2021


Management's Responsibility

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

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

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

Virtus Group LLP, an independent firm of chartered professional accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Zandra Slater
Reeve
Lorna Bossenberry
Assistant Administrator

INDEPENDENT AUDITORS' REPORT



**To the Reeve and Councilors,
Rural Municipality of Tecumseh No. 65**

Opinion

We have audited the financial statements of the Rural Municipality of Tecumseh No. 65 (the "Municipality"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

SASKATOON

Suite 200 - 157 2nd Ave North | Saskatoon, SK S7K 2A9
t. 306-653-6100 e. virtus.saskatoon@virtusgroup.ca

REGINA

Suite 200 - 2208 Scarth Street | Regina, SK S4P 2J6
t. 306-522-6500 e. virtus.regina@virtusgroup.ca

ESTEVAN

1210 4th Street | Estevan, SK S4A 0W9
t. 306-634-6806 e. virtus.estevan@virtusgroup.ca

INDEPENDENT AUDITORS' REPORT continued

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

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

May 5, 2022
Regina, Saskatchewan

VIRTUS GROUP LLP
Chartered Professional Accountants

Rural Municipality of Tecumseh No. 65
Consolidated Statement of Financial Position
As at December 31, 2021

Statement I

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	7,851,027	7,725,211
Taxes Receivable - Municipal (Note 3)	37,165	47,716
Other Accounts Receivable (Note 4)	1,062,922	393,857
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	6,968,276	7,909,193
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	15,919,390	16,075,977
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	562,441	539,842
Accrued Liabilities Payable	-	-
Deposits		
Deferred Revenue (Note 9)	138,999	145,471
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	701,440	685,313
NET FINANCIAL ASSETS (DEBT)	15,217,950	15,390,664
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	24,924,446	21,211,961
Prepayments and Deferred Charges	522	524
Stock and Supplies	889,135	376,439
Other (Note 14)		
Total Non-Financial Assets	25,814,103	21,588,924
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	41,032,053	36,979,588

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

Rural Municipality of Tecumseh No. 65
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	5,564,380	5,842,655	5,756,342
Fees and Charges (Schedule 4, 5)	208,250	397,913	250,223
Conditional Grants (Schedule 4, 5)	618,500	601,889	131,707
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	160,000	(50,557)	(186,725)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	265,000	297,222	196,607
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	50,000	109,861	81,164
Total Revenues	6,866,130	7,198,983	6,229,318
EXPENSES			
General Government Services (Schedule 3)	455,100	432,606	378,531
Protective Services (Schedule 3)	25,550	95,650	96,628
Transportation Services (Schedule 3)	2,401,100	2,378,190	2,103,172
Environmental and Public Health Services (Schedule 3)	138,500	156,858	145,628
Planning and Development Services (Schedule 3)	9,500	13,796	4,489
Recreation and Cultural Services (Schedule 3)	70,700	67,064	65,053
Utility Services (Schedule 3)	100,700	35,373	25,379
Restructurings (Schedule 3)	-	-	-
Total Expenses	3,201,150	3,179,537	2,818,880
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	3,664,980	4,019,446	3,410,438
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	16,000	33,021	23,984
Surplus (Deficit) of Revenues over Expenses	3,680,980	4,052,467	3,434,422
Accumulated Surplus (Deficit), Beginning of Year	36,979,586	36,979,586	33,545,164
Accumulated Surplus (Deficit), End of Year	40,660,566	41,032,053	36,979,586

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

Rural Municipality of Tecumseh No. 65
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	3,680,980	4,052,467	3,434,422
(Acquisition) of tangible capital assets		(4,689,119)	(1,187,583)
Amortization of tangible capital assets		801,961	780,024
Proceeds on disposal of tangible capital assets		124,117	250,743
Loss (gain) on the disposal of tangible capital assets		50,557	186,725
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(3,712,484)	29,909
(Acquisition) of supplies inventories		(512,696)	(117,359)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(512,696)	(117,359)
Increase/Decrease in Net Financial Assets	3,680,980	(172,713)	3,346,972
Net Financial Assets (Debt) - Beginning of Year	15,390,663	15,390,663	12,043,691
Net Financial Assets (Debt) - End of Year	19,071,643	15,217,950	15,390,663

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

Rural Municipality of Tecumseh No. 65
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	4,052,467	3,434,422
Amortization	801,961	780,021
Loss (gain) on disposal of tangible capital assets	50,557	186,725
	<u>4,904,985</u>	<u>4,401,168</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	10,551	(5,444)
Other Receivables	(669,065)	16,035
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	22,599	63,887
Deposits	-	-
Deferred Revenue	(6,472)	(1,471)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(512,696)	(117,360)
Prepayments and Deferred Charges	2	-
Other (Specify)	-	-
Cash provided by operating transactions	3,749,904	4,356,815
Capital:		
Acquisition of capital assets	(4,689,119)	(1,187,583)
Proceeds from the disposal of capital assets	124,117	250,743
Other capital	-	-
Cash applied to capital transactions	(4,565,002)	(936,840)
Investing:		
Long-term investments	940,912	(7,616,728)
Other investments	-	-
Cash provided by (applied to) investing transactions	940,912	(7,616,728)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	125,814	(4,196,753)
Cash and Temporary Investments - Beginning of Year	7,725,211	11,921,964
Cash and Temporary Investments - End of Year	7,851,025	7,725,211

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

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

I. 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

Stoughton - Tecumseh & District Fire Department (50% Consolidation)

All inter-organizational transactions and balances have been eliminated.

- 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. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Water & Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

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

Leases: All leases are recorded on the 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 straightline basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the 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.

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 4, 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.

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	5,010,452	6,201,416
Temporary Investments	2,840,575	1,523,795
Restricted Cash		-
Total Cash and Temporary Investments	7,851,027	7,725,211

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	34,617	47,716
- Arrears	20,098	68,195
	54,715	115,911
- Less Allowance for Uncollectible	(17,550)	(68,195)
Total municipal taxes receivable	37,165	47,716
School - Current	14,564	23,003
- Arrears	9,644	43,192
Total school taxes receivable	24,208	66,195
Other	60	2,412
Total taxes and grants in lieu receivable	61,433	116,323
Deduct taxes receivable to be collected on behalf of other organizations	(24,268)	(68,607)
Total Taxes Receivable - Municipal	37,165	47,716

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	241,638	107,968
Provincial Government	86,698	86,698
Local Government	26,573	53,145
Utility	-	-
Trade	624,768	117,544
Other (Accrued Interest)	83,245	28,502
Total Other Accounts Receivable	1,062,922	393,857
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	1,062,922	393,857

5. Land for Resale

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

6. Long-Term Investments

	2021	2020
Moose Mountain Health Care Corp	154,368	102,912
Sask Assoc. of Rural Municipalities - Self Insurance Fund	95,240	87,614
Stoughton Co-operative Equity	15,000	15,000
Stoughton Feed Processing Inc.	20,000	20,000
Stoughton Veterinary Clinic	125,000	125,000
Term Deposits	6,558,668	7,558,667
Total Long-Term Investments	6,968,276	7,909,193

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable		
Non-current debt charges recoverable		

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Bank Indebtedness

The municipality has no bank indebtedness.

9. Deferred Revenue

	2021	2020
<u>Deferred Revenue - Capital - Fire Dep.</u>		
Balance, beginning of year	145,471	146,942
Add: contributions received during the year	-	2,500
Less: amount amortized to income	(6,472)	(3,971)
Total Deferred Revenue	138,999	145,471

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	

11. Liability for Contaminated Sites

The municipality has no liabilities for contaminated sites.

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$6,582,157. 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

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____%	-
Capital Lease Liability	-

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

2021	2020

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

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 \$52,591. 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.

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:

	Current Year Total	Prior Year Total
Balance - Beginning of Year	86,037	83,891
Revenue	-	72,595
Interest revenue	-	-
Expenditure	-	(70,449)
Balance - End of Year	86,037	86,037

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to the Stoughton - Tecumseh & District Fire Department, under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent

Assets

There are no contingent assets.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of gravel, provide funding to the Moose Mountain Health Care Corp and for the construction of capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1	Supply of 110,000 yds of gravel	238,333	238,333						476,667	715,000
Contractual Rights 2	Moose Mountain Health Care Corp funding commitment								-	51,456
Contractual Rights 3	Road Construction on TWP Road 70 - AECOM Canada Ltd.	86,470							86,470	210,551
Contractual Rights 4	Construction of office building - 1080 Architecture Planning and Interiors Ltd.							1,103,794	1,103,794	-
Total		324,803	238,333	-	-	-	-	1,103,794	1,666,931	977,007

¹ See Note 13 for Capital Lease obligations.

Rural Municipality of Tecumseh No. 65
Notes to the Consolidated Financial Statements
As at December 31, 2021

23. Restructuring Transactions

There are no restructuring transactions.

Rural Municipality of Tecumseh No. 65
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	6,238,300	6,368,013	6,237,240
Abatements and adjustments	(160,000)		(2,389)
Discount on current year taxes	(625,000)	(623,873)	(605,837)
Net Municipal Taxes	5,453,300	5,744,140	5,629,014
Potash tax share			-
Trailer license fees			-
Penalties on tax arrears	13,800	2,257	13,809
Special tax levy			
Other (Specify)			
Total Taxes	5,467,100	5,746,397	5,642,823
UNCONDITIONAL GRANTS			
Revenue Sharing	93,000	92,200	93,197
Other (Safe Restart Program)			16,166
Total Unconditional Grants	93,000	92,200	109,363
GRANTS IN LIEU OF TAXES			
Federal		235	183
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)	4,280	3,823	3,973
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	4,280	4,058	4,156
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,564,380	5,842,655	5,756,342

Rural Municipality of Tecumseh No. 65
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	18,750	15,640	17,720
- Sales of supplies	1,800	6,325	3,492
- Other (Rentals)	9,000	16,500	9,000
- Other (Licenses)	28,200	139,066	63,735
Total Fees and Charges	57,750	177,531	93,947
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	265,000	297,222	196,607
- Other (Royalties)	50,000	109,861	81,164
Total Other Segmented Revenue	372,750	584,614	371,718
Conditional Grants			
- Student Employment			
- Other (Treaty Land)		2,177	
Total Conditional Grants	-	2,177	-
Total Operating	372,750	586,791	371,718
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Donation)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	372,750	586,791	371,718

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fees and Charges)		60,135	72,596
Total Fees and Charges	-	60,135	72,596
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	60,135	72,596
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	60,135	72,596
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	60,135	72,596

Rural Municipality of Tecumseh No. 65
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements	125,000	146,183	46,763
- Frontage			
- Other (Fees and Charges)			
Total Fees and Charges	125,000	146,183	46,763
- Tangible capital asset sales - gain (loss)	160,000	(50,557)	(186,725)
- Other (Specify)			
Total Other Segmented Revenue	285,000	95,626	(139,962)
Conditional Grants			
- RIRG (CTP)	584,000	586,698	86,698
- MEEP			38,950
- Other (Specify)	27,000		
Total Conditional Grants	611,000	586,698	125,648
Total Operating	896,000	682,324	(14,314)
Capital			
Conditional Grants			
- Federal Gas Tax	16,000	33,021	23,984
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	16,000	33,021	23,984
Restructuring Revenue (Specify, if any)			
Total Transportation Services	912,000	715,345	9,670

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Pest & weed control, Farm ranch & water)	7,500	13,014	6,059
Total Conditional Grants	7,500	13,014	6,059
Total Operating	7,500	13,014	6,059
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	7,500	13,014	6,059

Rural Municipality of Tecumseh No. 65
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Permits)	25,500	11,635	34,340
Total Fees and Charges	25,500	11,635	34,340
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	25,500	11,635	34,340
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	25,500	11,635	34,340
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	25,500	11,635	34,340

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Recycling Rebate)		2,429	2,577
Total Fees and Charges	-	2,429	2,577
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	2,429	2,577
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	2,429	2,577
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	2,429	2,577

Rural Municipality of Tecumseh No. 65
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,317,750	1,389,349	496,960

SUMMARY

Total Other Segmented Revenue	683,250	754,439	341,269
Total Conditional Grants	618,500	601,889	131,707
Total Capital Grants and Contributions	16,000	33,021	23,984
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,317,750	1,389,349	496,960

Rural Municipality of Tecumseh No. 65

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	56,000	55,254	57,310
Wages and benefits	144,700	119,295	138,658
Professional/Contractual services	103,600	139,271	91,969
Utilities	10,300	7,336	7,859
Maintenance, materials and supplies	50,500	49,919	60,184
Grants and contributions - operating	7,500	6,250	6,601
- capital			
Amortization	7,500	6,443	6,774
Interest			
Allowance for uncollectible	75,000	48,838	9,176
Other (Specify)			
General Government Services	455,100	432,606	378,531
Restructuring (Specify, if any)			
Total General Government Services	455,100	432,606	378,531

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	14,500	13,403	13,053
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	350	4,200	373
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	10,700	10,500	10,700
- capital			
Amortization		34,832	34,476
Interest			
Other (Proportionate consolidation)		32,715	38,026

Protective Services	25,550	95,650	96,628
Restructuring (Specify, if any)			
Total Protective Services	25,550	95,650	96,628

TRANSPORTATION SERVICES

Wages and benefits	640,000	691,673	697,267
Professional/Contractual Services	123,000	56,092	47,746
Utilities	20,100	15,987	17,328
Maintenance, materials, and supplies	668,000	612,519	428,244
Gravel	300,000	255,403	187,984
Grants and contributions - operating			
- capital			
Amortization	650,000	746,516	724,601
Interest			2
Other (Specify)			

Transportation Services	2,401,100	2,378,190	2,103,172
Restructuring (Specify, if any)			
Total Transportation Services	2,401,100	2,378,190	2,103,172

Rural Municipality of Tecumseh No. 65

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	68,000	80,568	68,497
Utilities		17,073	17,412
Maintenance, materials and supplies	5,500	2,824	2,434
Grants and contributions - operating	1,000	185	205
o Waste disposal			
o Public Health	64,000	56,208	57,080
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	138,500	156,858	145,628
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	138,500	156,858	145,628

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	9,500	13,796	4,489
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	9,500	13,796	4,489
Restructuring (Specify, if any)			
Total Planning and Development Services	9,500	13,796	4,489

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	57,200	53,564	51,553
- capital			
Amortization	13,500	13,500	13,500
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	70,700	67,064	65,053
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	70,700	67,064	65,053

Rural Municipality of Tecumseh No. 65

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	75,000	33,537	23,288
Utilities	25,000	1,166	1,421
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization	700	670	670
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	100,700	35,373	25,379
Restructuring (Specify, if any)			
Total Utility Services	100,700	35,373	25,379
 TOTAL EXPENSES BY FUNCTION	 3,201,150	 3,179,537	 2,818,880

Rural Municipality of Tecumseh No. 65
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	177,531	60,135	146,183	-	11,635	2,429	-	397,913
Tangible Capital Asset Sales - Gain	-	-	(50,557)	-	-	-	-	(50,557)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	297,222	-	-	-	-	-	-	297,222
Other Revenues	109,861	-	-	-	-	-	-	109,861
Grants - Conditional	2,177	-	586,698	13,014	-	-	-	601,889
- Capital	-	-	33,021	-	-	-	-	33,021
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	586,791	60,135	715,345	13,014	11,635	2,429	-	1,389,349
Expenses (Schedule 3)								
Wages & Benefits	174,549	-	691,673	-	-	-	-	866,222
Professional/ Contractual Services	139,271	17,603	56,092	80,568	13,796	-	33,537	340,867
Utilities	7,336	-	15,987	17,073	-	-	1,166	41,562
Maintenance Materials and Supplies	49,919	-	867,922	2,824	-	-	-	920,665
Grants and Contributions	6,250	10,500	-	56,393	-	53,564	-	126,707
Amortization	6,443	34,832	746,516	-	-	13,500	670	801,961
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	48,838	-	-	-	-	-	-	48,838
Restructurings	-	-	-	-	-	-	-	-
Other	-	32,715	-	-	-	-	-	32,715
Total Expenses	432,606	95,650	2,378,190	156,858	13,796	67,064	35,373	3,179,537
Surplus (Deficit) by Function	154,185	(35,515)	(1,662,845)	(143,844)	(2,161)	(64,635)	(35,373)	(1,790,188)

Taxes and other unconditional revenue (Schedule 1)

5,842,655

Net Surplus (Deficit)

4,052,467

Rural Municipality of Tecumseh No. 65
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	93,947	72,596	46,763	-	34,340	2,577	-	250,223
Tangible Capital Asset Sales - Gain	-	-	(186,725)	-	-	-	-	(186,725)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	196,607	-	-	-	-	-	-	196,607
Other Revenues	81,164	-	-	-	-	-	-	81,164
Grants - Conditional	-	-	125,648	6,059	-	-	-	131,707
- Capital	-	-	23,984	-	-	-	-	23,984
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	371,718	72,596	9,670	6,059	34,340	2,577	-	496,960
Expenses (Schedule 3)								
Wages & Benefits	195,968	-	697,267	-	-	-	-	893,235
Professional/ Contractual Services	91,969	13,426	47,746	68,497	4,489	-	23,288	249,415
Utilities	7,859	-	17,328	17,412	-	-	1,421	44,020
Maintenance Materials and Supplies	60,184	-	616,228	2,434	-	-	-	678,846
Grants and Contributions	6,601	10,700	-	57,285	-	51,553	-	126,139
Amortization	6,774	34,476	724,601	-	-	13,500	670	780,021
Interest	-	-	2	-	-	-	-	2
Allowance for Uncollectible	9,176	-	-	-	-	-	-	9,176
Restructurings	-	-	-	-	-	-	-	-
Other	-	38,026	-	-	-	-	-	38,026
Total Expenses	378,531	96,628	2,103,172	145,628	4,489	65,053	25,379	2,818,880
Surplus (Deficit) by Function	(6,813)	(24,032)	(2,093,502)	(139,569)	29,851	(62,476)	(25,379)	(2,321,920)

Taxes and other unconditional revenue (Schedule 1)

5,756,342

Net Surplus (Deficit)

3,434,422

Rural Municipality of Tecumseh No. 65
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
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs	225,879		1,477,493	389,819	3,858,427	21,861,404	35,177	27,848,199
	Additions during the year	59,114				392,426	3,110,931	1,126,648	4,689,119
	Disposals and write-downs during the year					(225,350)			(225,350)
	Transfers (from) assets under construction			35,177				(35,177)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	284,993	-	1,512,670	389,819	4,025,503	24,972,335	1,126,648	27,848,199
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			296,544	209,154	928,613	5,201,927		6,636,238
	Add: Amortization taken			31,561	14,389	218,297	537,714		801,961
	Less: Accumulated amortization on disposals					(50,677)			(50,677)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated Amortization	-	-	328,105	223,543	1,096,233	5,739,641	-	7,387,522
	Net Book Value	284,993	-	1,184,565	166,276	2,929,270	19,232,694	1,126,648	21,211,961

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

\$ -

Rural Municipality of Tecumseh No. 65
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
Assets	Asset cost								
	Opening Asset costs	412,822	622,365	26,246,203			540,000	26,809	27,848,199
	Additions during the year	359,860	32,566	4,296,693					4,689,119
	Disposals and write-downs during the year			(225,350)					(225,350)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		772,682	654,931	30,317,546	-	-	540,000	26,809	32,311,968
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	62,472	274,475	6,209,732			81,000	8,559	6,636,238
	Add: Amortization taken	2,378	34,832	750,581			13,500	670	801,961
	Less: Accumulated amortization on disposals			(50,677)					(50,677)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		64,850	309,307	6,909,636	-	-	94,500	9,229	7,387,522
Net Book Value		707,832	345,624	23,407,910	-	-	445,500	17,580	24,924,446
									21,211,961

Rural Municipality of Tecumseh No. 65
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	6,649,031	5,951,772	12,600,803
APPROPRIATED RESERVES			
Machinery and Equipment	2,473,300	(600,000)	1,873,300
Public Reserve	-	-	-
Capital Trust	58,500	-	58,500
Other (Building Replacement)	400,000	-	400,000
Other (Fire Hall)	-	(10,000)	(10,000)
Other (Cemetery)	2,390	(790)	1,600
Other (Fire Department Capital Trust)	86,037	-	86,037
Other (Vet Clinic)	-	-	-
Other (Health Clinic)	13,000	(1,000)	12,000
Other (Municipal Reserve)	1,085,368	-	1,085,368
Other (Future Operating)	5,000,000	(5,000,000)	-
Total Appropriated	9,118,595	(5,611,790)	3,506,805
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	21,211,961	3,712,485	24,924,446
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	21,211,961	3,712,485	24,924,446
Total Accumulated Surplus	36,979,587	4,052,467	41,032,054

Rural Municipality of Tecumseh No. 65
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	122,265,900	7,391,838			318,312,420		447,970,158
Regional Park Assessment							
Total Assessment							447,970,158
Mill Rate Factor(s)	0.3820	0.2000			1.3200		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	529,641	16,765			5,821,607		6,368,013

MILL RATES:	MILLS
Average Municipal*	14.22
Average School*	7.37
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.34

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

Rural Municipality of Tecumseh No. 65
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Zandra Slater	16,639		16,639
Councillor	Jerry Wilkes	11,265		11,265
Councillor	Edward Young	12,021		12,021
Councillor	George Ingram	11,700		11,700
Councillor	Tom Breault	11,154		11,154
Councillor	Richard Bowes	8,835		8,835
Councillor	Gerald Knibbs	11,558		11,558
Councillor				-
Councillor				-
Councillor				-
Councillor				-
				-
				-
Total		83,172	-	83,172

Rural Municipality of Tecumseh No. 65
Schedule of Restructuring
As at December 31, 2021

Schedule 11

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