

VILLAGE OF TESSIER

Auditor's Report

Financial Statements

December 31, 2021

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of
Village of Tessier :

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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.

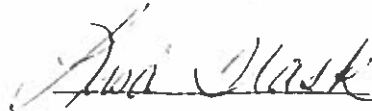
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 Village. 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Village's external auditors.

Jensen Stromberg Chartered Professional Accountants, 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 administration to discuss their audit findings.



Mayor



Administrator

INDEPENDENT AUDITOR'S REPORT

To the **Mayor and Council of Village of Tessier**

Report on the Financial Statements

Opinion

We have audited the financial statements of **Village of Tessier**, which comprise the statement of financial position as at **December 31, 2021** and the statements of financial activities, changes in net financial assets, and changes in financial position 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 Village 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Village in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

Saskatoon, Saskatchewan
September 28, 2022


Chartered Professional Accountants

VILLAGE OF TESSIER
STATEMENT OF FINANCIAL POSITION

Statement 1

December 31, 2021
with comparative figures for 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 47,640	63,017
Taxes Receivable - Municipal (Note 3)	8,021	4,275
Other accounts receivable (Note 4)	4,019	1,378
Land for re-sale (Note 5)	582	582
Long-term investments	-	-
Debt charges recoverable	-	-
Other	-	-
	<hr/>	<hr/>
Total financial assets	60,262	69,252
<u>LIABILITIES</u>		
Bank indebtedness	-	-
Accounts payable	1,954	657
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 6)	-	-
Lease obligations	-	-
	<hr/>	<hr/>
Total liabilities	1,954	657
NET FINANCIAL ASSETS (DEBT)	58,308	68,595
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	31,152	19,236
Prepaid and deferred charges	2,688	2,003
Stock and supplies	-	-
	<hr/>	<hr/>
Total non-financial assets	33,840	21,239
Accumulated Surplus (Deficit) (Schedule 8)	<u>\$ 92,148</u>	<u>89,834</u>

APPROVED ON BEHALF OF COUNCIL:

_____ Mayor
_____ Councillor

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

Statement 2

STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2021
with comparative figures for 2020

		<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 31,009	31,816	30,368
Fees and charges	(Schedule 4, 5)	4,300	7,813	4,893
Conditional grants	(Schedule 4, 5)	15,500	24,530	4,400
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	-
Land sales - gain	(Schedule 4, 5)	500	-	-
Investment income and commissions	(Schedule 4, 5)	-	-	-
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	-	-	-
Total Revenues		<u>51,309</u>	<u>64,159</u>	<u>39,661</u>
Expenditures:				
General government services	(Schedule 3)	16,396	17,100	18,834
Protective services	(Schedule 3)	2,245	3,837	1,871
Transportation services	(Schedule 3)	25,400	28,351	7,313
Environmental and public health services	(Schedule 3)	5,500	5,986	5,502
Planning and development services	(Schedule 3)	-	-	-
Recreation and cultural services	(Schedule 3)	2,290	6,203	2,825
Utility services	(Schedule 3)	-	368	368
Restructurings	(Schedule 3)	-	-	-
Total Expenditures		<u>51,831</u>	<u>61,845</u>	<u>36,713</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>(522)</u>	<u>2,314</u>	<u>2,948</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>3,600</u>	<u>-</u>	<u>3,593</u>
Surplus (deficit) of revenues over expenditures		3,078	2,314	6,541
Accumulated surplus (deficit), beginning of year		<u>89,834</u>	<u>89,834</u>	<u>83,293</u>
Accumulated surplus (deficit), end of year		<u>\$ 92,912</u>	<u>92,148</u>	<u>89,834</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

Statement 3

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Surplus (deficit)	\$ <u>3,078</u>	<u>2,314</u>	<u>6,541</u>
(Acquisition) of tangible capital assets	-	(13,513)	-
Amortization of tangible capital assets	-	1,597	1,597
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	<u>-</u>	<u>-</u>	<u>-</u>
Surplus (deficit) of capital expenses over expenditures	<u>-</u>	<u>(11,916)</u>	<u>1,597</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(2,688)	(2,003)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>2,003</u>	<u>2,206</u>
Surplus (deficit) of expenses of other non-financial over expenditures	<u>-</u>	<u>(685)</u>	<u>203</u>
Increase (decrease) in Net Financial Assets	3,078	(10,287)	8,341
Net Financial Assets (Debt) - Beginning of the year	<u>68,595</u>	<u>68,595</u>	<u>60,254</u>
Net Financial Assets (Debt) - End of year	\$ <u>71,673</u>	<u>58,308</u>	<u>68,595</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

Statement 4

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2021
with comparative figures for 2020

Cash provided by (used in) the following activities:	<u>2021</u>	<u>2020</u>
Operating:		
Surplus (deficit)	\$ 2,314	6,541
Amortization	1,597	1,597
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>
	3,911	8,138
Change in assets/liabilities		
Taxes receivable - Municipal	(3,744)	2,647
Other accounts receivable	(2,643)	7,248
Land for re-sale	-	918
Other financial assets	-	-
Accounts and accrued liabilities payable	1,297	(663)
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	(685)	203
Other	<u>-</u>	<u>-</u>
Net cash from (used for) operations	<u>(1,864)</u>	<u>18,491</u>
Capital:		
Acquisition of capital assets	(13,513)	-
Proceeds from the disposal of capital assets	-	-
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(13,513)</u>	<u>-</u>
Investing:		
Long-term investments	-	-
Other investments	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	<u>-</u>	<u>-</u>
Net cash from financing	<u>-</u>	<u>-</u>
Increase (decrease) in cash resources	(15,377)	18,491
Cash and temporary investments, beginning of year	<u>63,017</u>	<u>44,526</u>
Cash and temporary investments, end of year (Note 2)	\$ <u>47,640</u>	<u>63,017</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

(a) Basis of Accounting

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

(b) Reporting Entity

The financial statements consolidate the assets, liabilities and flow of resources of the Village. The entity is comprised of all organizations owned or controlled by the Village and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(c) Collection of funds for other authorities

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

(d) Government Transfers

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

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made

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

(e) Deferred Revenue - Fees and Charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(f) Local Improvement Charges

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

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Net-Financial Assets

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

(h) Non-Financial Assets

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

(i) Appropriated Reserves

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

(j) Property Tax Revenue

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

(k) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment.

Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(l) Inventories

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

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Tangible Capital Assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land improvements	20 years
Buildings	40 years
Vehicles and equipment	
Vehicles	10 years
Machinery & Equipment	10 years
<i>Infrastructure Assets</i>	
Infrastructure assets	30 years

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

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

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

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

(n) Landfill liability

The Village of Tessier does not maintain a waste disposal site. No amount has been recorded as an asset or liability.

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Liability for contaminated sites

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

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

The Village does not have any contaminated sites.

(p) Employee benefit plans

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to its contributions.

(q) Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 period in which they become known.

(r) Basis of Segmentation/Segment Report

The Village follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Village 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 borrowing.

These segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Village.

Protective Services: Protective services is comprised of expenses for Police and Fire protection.

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The utility services segment provides for the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

2. CASH AND TEMPORARY INVESTMENTS

	<u>2021</u>	<u>2020</u>
Cash	\$ 47,640	63,017
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 47,640</u>	<u>63,017</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2021</u>	<u>2020</u>
Municipal: - Current	\$ 4,247	2,672
- Arrears	<u>6,911</u>	<u>3,666</u>
	11,158	6,338
Less: allowance for uncollectibles	<u>(3,137)</u>	<u>(2,063)</u>
Total municipal taxes receivable	<u>8,021</u>	<u>4,275</u>
School: - Current	914	444
- Arrears	<u>789</u>	<u>625</u>
Total school taxes receivable	<u>1,703</u>	<u>1,069</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	9,724	5,344
Deduct taxes receivable to be collected on behalf of other organizations	<u>(1,703)</u>	<u>(1,069)</u>
Total taxes receivable - Municipal	\$ <u>8,021</u>	<u>4,275</u>

4. OTHER ACCOUNTS RECEIVABLE

	<u>2021</u>	<u>2020</u>
Federal government	\$ 2,995	603
Provincial government	188	-
Local government	-	-
Utility	2,865	2,472
Trade	-	-
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	6,048	3,075
Less: allowance for uncollectibles	<u>(2,029)</u>	<u>(1,697)</u>
Net other accounts receivable	\$ <u>4,019</u>	<u>1,378</u>

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

5. LAND FOR RESALE

	<u>2021</u>	<u>2020</u>
Tax title property	\$ 65,543	65,543
Less: - allowance for market value adjustment	(20,219)	(20,219)
Less: due to other taxing authorities	<u>(44,742)</u>	<u>(44,742)</u>
Net tax title Property	<u>582</u>	<u>582</u>
Other land	-	-
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>-</u>	<u>-</u>
Total land for resale	<u>\$ 582</u>	<u>582</u>

6. LONG-TERM DEBT

The authorized debt limit for the Village is \$23,259. The authorized debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

7. BUDGET

The Financial Plan (Budget) adopted by Council on June 14, 2021 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget included GST rebates receivable as revenue rather than a reduction of expenses, and expensed purchases of tangible capital assets. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u>2021</u>
Budget net surplus	\$ (4,922)
Add: Investment in tangible capital assets	9,500
GST rebates included in revenue	<u>(1,500)</u>
Budget surplus per statement of operations	<u>\$ 3,078</u>

VILLAGE OF TESSIER
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

8. RECENT ACCOUNTING PRONOUNCEMENTS

A number of new and amended standards have been issued that may impact the Village:

Standards Effective 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 is 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 is 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.

Standards Effective On Or After April 1, 2023:

PS 3400 Revenue is 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 Village continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.

VILLAGE OF TESSIER

SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
TAXES			
General municipal tax levy	\$ 21,625	21,625	18,599
Abatements and adjustments	-	-	-
Discount on current year taxes	(500)	(637)	(761)
Net municipal taxes	<u>21,125</u>	<u>20,988</u>	<u>17,838</u>
Potash tax share	850	782	814
Trailer license fees	-	-	-
Penalties on tax arrears	100	1,183	1,226
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	<u>22,075</u>	<u>22,953</u>	<u>19,878</u>
UNCONDITIONAL GRANTS			
Revenue sharing	7,634	7,634	7,685
Organized Hamlet	-	-	-
Other (Safe Restart)	-	-	1,491
Total Unconditional Grants	<u>7,634</u>	<u>7,634</u>	<u>9,176</u>
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
Sask. Energy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
Sasktel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Local/Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	1,300	1,229	1,314
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	<u>1,300</u>	<u>1,229</u>	<u>1,314</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 31,009</u>	<u>31,816</u>	<u>30,368</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	-	-
Other (Tax certificate)	-	15	-
Total Fees and Charges	-	15	-
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	500	-	-
Investment income and commissions	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	500	15	-
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>500</u>	<u>15</u>	<u>-</u>
Capital			
Conditional Grants			
Canada Community - Building Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government Services	<u>500</u>	<u>15</u>	<u>-</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (Fire fees)	-	1,098	286
Total Fees and Charges	-	1,098	286
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	1,098	286
Conditional Grants			
Federal - Student Employment	-	-	-
Local government-Operating	-	-	-
Other (Donations)	14,000	14,105	3,050
Total Conditional Grants	14,000	14,105	3,050
Total Operating	<u>14,000</u>	<u>15,203</u>	<u>3,336</u>
Capital			
Conditional Grants			
Canada Community - Building Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Local Government-Capital	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>14,000</u>	<u>15,203</u>	<u>3,336</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sale of gravel and supplies	-	-	-
Road maintenance and restoration agreements	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Federal - Primary Weight Corridor	-	-	-
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Canada Community - Building Fund	-	-	-
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (Municipal Economic Enhancement Program)	3,600	-	3,593
Total Capital	3,600	-	3,593
Restructuring Revenue	-	-	-
Total Transportation Services	3,600	-	3,593
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Charges	4,300	4,680	4,607
Other (Lot maintenance, plot purchase)	-	220	-
Total Fees and Charges	4,300	4,900	4,607
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	4,300	4,900	4,607
Conditional Grants			
Federal - Student Employment	-	-	-
TAPD	-	-	-
Local government-Operating	-	-	-
Other (Donations)	1,500	9,575	1,100
Total Conditional Grants	1,500	9,575	1,100
Total Operating	5,800	14,475	5,707
Capital			
Conditional Grants			
Canada Community - Building Fund	-	-	-
TAPD	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services Services	5,800	14,475	5,707

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Canada Community - Building Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (Rental)	-	1,800	-
Total Fees and Charges	-	1,800	-
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	1,800	-
Conditional Grants			
Student Employment	-	-	-
Local government-Operating	-	-	-
Donations	-	600	-
Other (Saskatchewan Lotteries)	-	250	250
Total Conditional Grants	-	850	250
Total Operating	-	2,650	250
Capital			
Conditional Grants			
Canada Community - Building Fund	-	-	-
Local Government-Capital	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	-	2,650	250

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ -	-	-
Sewer	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Canada Community - Building Fund	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 23,900</u>	<u>32,343</u>	<u>12,886</u>
SUMMARY			
Total Other Segmented Revenue	\$ 4,800	7,813	4,893
Total Conditional Grants	15,500	24,530	4,400
Total Capital Grants and Contributions	3,600	-	3,593
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	<u>\$ 23,900</u>	<u>32,343</u>	<u>12,886</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 1,800	1,800	1,800
Wages and benefits	4,465	4,472	4,460
Professional/Contractual services	7,950	7,816	7,835
Utilities	600	708	940
Maintenance, materials, and supplies	300	973	497
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	200	257	322
Allowance for uncollectibles	1,081	1,074	2,980
General Government Services	<u>16,396</u>	<u>17,100</u>	<u>18,834</u>
Restructuring	-	-	-
Total General Government Services	<u>16,396</u>	<u>17,100</u>	<u>18,834</u>
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	1,240	1,236	1,270
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	540	8	160
Utilities	-	-	-
Maintenance, materials, and supplies	465	2,593	441
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	<u>2,245</u>	<u>3,837</u>	<u>1,871</u>
Restructuring	-	-	-
Total Protective Services	<u>2,245</u>	<u>3,837</u>	<u>1,871</u>
TRANSPORTATION SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	22,000	24,379	3,144
Utilities	2,900	2,743	2,940
Maintenance, materials, and supplies	500	-	-
Gravel	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	1,229	1,229
Interest	-	-	-
Other	-	-	-
Transportation Services	<u>25,400</u>	<u>28,351</u>	<u>7,313</u>
Restructuring	-	-	-
Total Transportation Services	<u>25,400</u>	<u>28,351</u>	<u>7,313</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
ENVIRONMENTAL SERVICES			
Wages and benefits	-	-	-
Contractual services	4,500	4,092	4,024
Utilities	-	-	-
Maintenance, materials, and supplies	1,000	1,562	1,200
Grants and contributions			
-operating	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	332	278
Other	-	-	-
Environmental and Public Health Services	<u>5,500</u>	<u>5,986</u>	<u>5,502</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services	<u>5,500</u>	<u>5,986</u>	<u>5,502</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Contractual services	-	-	-
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>-</u>	<u>-</u>	<u>-</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Contractual services	100	3,180	-
Utilities	2,000	2,331	1,883
Maintenance, materials, and supplies	-	-	500
Grants and contributions			
-operating	190	692	442
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Recreation and Cultural Services	<u>2,290</u>	<u>6,203</u>	<u>2,825</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Recreation and Cultural Services	<u>2,290</u>	<u>6,203</u>	<u>2,825</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER
TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
UTILITY SERVICES			
Wages and benefits	-	-	-
Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	368	368
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Utility Services	<u>-</u>	<u>368</u>	<u>368</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>-</u>	<u>368</u>	<u>368</u>
 TOTAL EXPENDITURES BY FUNCTION	 <u>\$ 51,831</u>	 <u>61,845</u>	 <u>36,713</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER
SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
Year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 15	1,098	-	4,900	-	1,800	-	7,813
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	14,105	-	9,575	-	850	-	24,530
Grants - Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total revenues	<u>15</u>	<u>15,203</u>	<u>-</u>	<u>14,475</u>	<u>-</u>	<u>2,650</u>	<u>-</u>	<u>32,343</u>
Expenses (Schedule 3)								
Wages & Benefits	6,272	-	-	-	-	-	-	6,272
Professional/Contractual Services	7,816	1,244	24,379	4,092	-	3,180	-	40,711
Utilities	708	-	2,743	-	-	2,331	-	5,782
Maintenance, materials and supplies	973	2,593	-	1,562	-	-	-	5,128
Grants and contributions	-	-	-	-	-	692	-	692
Amortization	-	-	1,229	-	-	-	368	1,597
Interest	257	-	-	-	-	-	-	257
Allowance for uncollectibles	1,074	-	-	332	-	-	-	1,406
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total expenses	<u>17,100</u>	<u>3,837</u>	<u>28,351</u>	<u>5,986</u>	<u>-</u>	<u>6,203</u>	<u>368</u>	<u>61,845</u>
Surplus (deficit) by function	(17,085)	11,366	(28,351)	8,489	-	(3,553)	(368)	(29,502)
Taxation and other unconditional revenue (Schedule 1)								<u>31,816</u>
Net Surplus (Deficit)								<u>\$ 2,314</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

Schedule 5

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ -	286	-	4,607	-	-	-	4,893
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	3,050	-	1,100	-	250	-	4,400
Grants - Capital	-	-	3,593	-	-	-	-	3,593
Restructurings	-	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>3,336</u>	<u>3,593</u>	<u>5,707</u>	<u>-</u>	<u>250</u>	<u>-</u>	<u>12,886</u>
Expenses (Schedule 3)								
Wages & Benefits	6,260	-	-	-	-	-	-	6,260
Professional/Contractual Services	7,835	1,430	3,144	4,024	-	-	-	16,433
Utilities	940	-	2,940	-	-	1,883	-	5,763
Maintenance, materials and supplies	497	441	-	1,200	-	500	-	2,638
Grants and contributions	-	-	-	-	-	442	-	442
Amortization	-	-	1,229	-	-	-	368	1,597
Interest	322	-	-	-	-	-	-	322
Allowance for uncollectibles	2,980	-	-	278	-	-	-	3,258
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total expenses	<u>18,834</u>	<u>1,871</u>	<u>7,313</u>	<u>5,502</u>	<u>-</u>	<u>2,825</u>	<u>368</u>	<u>36,713</u>
Surplus (deficit) by function	(18,834)	1,465	(3,720)	205	-	(2,575)	(368)	(23,827)
Taxation and other unconditional revenue (Schedule 1)								<u>30,368</u>
Net Surplus (Deficit)								<u>\$ 6,541</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER
SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2021
with comparative figures for 2020

	2021							2020
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total
Asset cost								
Opening asset costs	\$ -	4,400	6,877	8,100	11,441	16,290	-	47,108
Additions during the year	-	-	-	9,500	-	4,013	-	13,513
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing asset costs	<u>-</u>	<u>4,400</u>	<u>6,877</u>	<u>17,600</u>	<u>11,441</u>	<u>20,303</u>	<u>-</u>	<u>47,108</u>
Accumulated amortization cost								
Opening accumulated amortization costs	-	2,640	6,877	8,100	9,536	719	-	27,872
Add: Amortization taken	-	220	-	-	834	543	-	1,597
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	<u>-</u>	<u>2,860</u>	<u>6,877</u>	<u>8,100</u>	<u>10,370</u>	<u>1,262</u>	<u>-</u>	<u>29,469</u>
Net book value	<u>\$ -</u>	<u>1,540</u>	<u>-</u>	<u>9,500</u>	<u>1,071</u>	<u>19,041</u>	<u>-</u>	<u>31,152</u>

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 2021: \$ -

See accompanying notes to the financial statements.

VILLAGE OF TESSIER
SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2021
with comparative figures for 2020

	2021							2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								Total
Opening asset costs	\$ -	14,977	21,107	-	-	-	11,024	47,108
Additions during the year	-	9,500	-	-	-	-	4,013	13,513
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing asset costs	-	24,477	21,107	-	-	-	15,037	60,621
Accumulated amortization cost								
Opening accumulated amortization costs	-	14,977	12,528	-	-	-	367	27,872
Add: Amortization taken	-	-	1,229	-	-	-	368	1,597
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	-	14,977	13,757	-	-	-	735	29,469
Net book value	\$ -	9,500	7,350	-	-	-	14,302	31,152

See accompanying notes to the financial statements.

VILLAGE OF TESSIER
SCHEDULE OF ACCUMULATED SURPLUS
Year ended December 31, 2021

	<u>2020</u>	<u>Changes</u>	<u>2021</u>
UNAPPROPRIATED SURPLUS	\$ <u>70,598</u>	<u>(9,602)</u>	<u>60,996</u>
APPROPRIATED RESERVES			
Reserve for machinery and equipment	-	-	-
Public reserve	-	-	-
Capital trust fund	-	-	-
Utility reserve	<u>-</u>	<u>-</u>	<u>-</u>
Total Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	19,236	11,916	31,152
Less: Related debt	<u>-</u>	<u>-</u>	<u>-</u>
Net Investment in Tangible Capital Assets	<u>19,236</u>	<u>11,916</u>	<u>31,152</u>
Total Accumulated Surplus	<u>\$ 89,834</u>	<u>2,314</u>	<u>92,148</u>

See accompanying notes to the financial statements.

VILLAGE OF TESSIER

SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2021
with comparative figures for 2020

	PROPERTY CLASS						Total
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial & Industrial</u>	<u>Potash Mine(s)</u>	
Taxable Assessment	\$ 128,975	761,040	-	-	191,250	-	\$ 1,081,265
Regional Park Assessment							-
Total Assessment							\$ 1,081,265
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 2,579	15,221	-	-	3,825		21,625

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	20.000
Average School*	4.500
Potash Mill Rate	-
Uniform Municipal Mill Rate	20.000

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

See accompanying notes to the financial statements.

VILLAGE OF TESSIER
SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2021
with comparative figures for 2020

Position	Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor	Maurice Hanson	\$ 600	-	600
Councillor	Brenda Johnson	600	-	600
Councillor	Kurtis Johnson	600	-	600
Total		<u>\$ 1,800</u>	<u>-</u>	<u>1,800</u>

See accompanying notes to the financial statements.