

**VILLAGE OF TOGO
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021**

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Management's Responsibility

To the Ratepayers of the Village of Togo:

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.

Miller Moar Grodecki Kreklewich & Chorney, 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.



Mayor



Administrator

Miller Moar Grodecki Krelewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To: The Mayor and Council
Village of Togo

Opinion

We have audited the financial statements of the Village of Togo (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 Village of Togo as at December 31, 2021, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality 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 audit 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 the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Continued on the next page...

- 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 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 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 timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Miller Moar Grodecki Kreklewich & Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
April 20, 2022

Village of Togo
Statement of Financial Position
As at December 31, 2021

	2021	Statement 1 2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	84,790	106,191
Taxes Receivable - Municipal (Note 3)	7,308	30,193
Other Accounts Receivable (Note 4)	9,375	14,223
Land for Resale (Note 5)	2,422	1,500
Long-Term Investments (Note 6)	138,958	138,272
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	242,853	290,379
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	12,259	10,902
Accrued Liabilities Payable	416	-
Deposits	-	-
Deferred Revenue (Note 7)	-	2,163
Accrued Landfill Costs (Note 8)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	94,515	117,179
Lease Obligations	-	-
Total Liabilities	107,190	130,244
NET FINANCIAL ASSETS	135,663	160,135
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	483,306	503,583
Prepayments and Deferred Charges	157	36
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	483,463	503,619
ACCUMULATED SURPLUS (Schedule 8)	619,126	663,754

See Accompanying Notes

Village of Togo
Statement of Operations
As at December 31, 2021

	2021 Budget	2021	Statement 2 2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	129,250	125,051	131,416
Fees and Charges (Schedule 4, 5)	52,931	50,631	50,178
Conditional Grants (Schedule 4, 5)	-	2,320	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	500	-	(703)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,400	545	1,369
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	200	3,855	-
Total Revenues	184,281	182,402	182,260
EXPENSES			
General Government Services (Schedule 3)	58,602	75,887	49,156
Protective Services (Schedule 3)	11,000	11,161	10,942
Transportation Services (Schedule 3)	32,956	42,655	30,191
Environmental and Public Health Services (Schedule 3)	17,848	37,681	25,577
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	12,657	19,549	24,132
Utility Services (Schedule 3)	44,247	56,576	52,652
Restructurings (Schedule 3)	-	-	-
Total Expenses	177,310	243,509	192,650
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	6,971	(61,107)	(10,390)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	7,574	16,479	46,867
Surplus (Deficit) of Revenues over Expenses	14,545	(44,628)	36,477
Accumulated Surplus, Beginning of Year	663,754	663,754	627,277
Accumulated Surplus, End of Year	678,299	619,126	663,754

See Accompanying Notes

Village of Togo
Statement of Change in Net Financial Assets
As at December 31, 2021

	2021 Budget	2021	Statement 3 2020
Surplus (Deficit) of Revenues over Expenses	14,545	(44,628)	36,477
(Acquisition) of tangible capital assets	-	(11,064)	(96,180)
Amortization of tangible capital assets	-	31,341	26,980
Proceeds on disposal of tangible capital assets	-	-	2,337
Loss (gain) on the disposal of tangible capital assets	-	-	703
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	20,277	(66,160)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(121)	(36)
Consumption of supplies inventory	-	-	700
Use of prepaid expense	-	-	146
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(121)	810
Increase/Decrease in Net Financial Assets	14,545	(24,472)	(28,873)
Net Financial Assets - Beginning of Year	160,135	160,135	189,008
Net Financial Assets - End of Year	174,680	135,663	160,135

See Accompanying Notes

Village of Togo
Statement of Cash Flow
As at December 31, 2021

	2021	Statement 4 2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	(44,628)	36,477
Amortization	31,341	26,980
Loss (gain) on disposal of tangible capital assets	-	703
	(13,287)	64,160
Change in assets/liabilities		
Taxes Receivable - Municipal	22,885	(3,479)
Other Receivables	4,848	(6,813)
Land for Resale	(922)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,773	5,354
Deposits	-	-
Deferred Revenue	(2,163)	2,163
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	700
Prepayments and Deferred Charges	(121)	110
Other (Specify)	-	-
Cash provided by operating transactions	13,013	62,195
Capital:		
Acquisition of capital assets	(11,064)	(96,180)
Proceeds from the disposal of capital assets	-	2,337
Other capital	-	-
Cash applied to capital transactions	(11,064)	(93,843)
Investing:		
Long-term investments	(686)	(1,479)
Other investments	-	-
Cash provided by (applied to) investing transactions	(686)	(1,479)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	100,000
Long-term debt repaid	(22,664)	(16,373)
Other financing	-	-
Cash provided by (applied to) financing transactions	(22,664)	83,627
Change in Cash and Temporary Investments during the year	(21,401)	50,500
Cash and Temporary Investments - Beginning of Year	106,191	55,691
Cash and Temporary Investments - End of Year	84,790	106,191

Village of Togo
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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 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 financial statements consolidates the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no entities included in these financial statements.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the Municipality for the school board are collected and remitted in accordance with relevant legislation.
- 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) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- 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 so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

Village of Togo
Notes to the Financial Statements
As at December 31, 2021

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months 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 in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	20 to 40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 20 Yrs
Infrastructure Assets	
Water & Sewer	40 Yrs
Road Network Assets	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 financial statement as either a capital or operating lease. Any lease that transfers substantially all of benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality decommissioned its landfill in 2015 per Note 8 of the financial statements.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.
- p) **Employee Benefit Plans:** Contributions to the Municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

Village of Togo
Notes to the Financial Statements
As at December 31, 2021

- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public 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.

- s) **Basis of segmentation/Segment report:** 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: Is comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: Provides waste disposal, other environmental services and 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 the collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 24, 2021.

- u) **Future Accounting Standards effective on or after April 1, 2022:**

1) **PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

2) **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.

3) **PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

Village of Togo
Notes to the Financial Statements
As at December 31, 2021

4) **PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

5) **PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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.

Future Accounting Standards effective on or after April 1, 2023:

1) **PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

2. Cash and Temporary Investments	2021	2020
Cash	84,790	106,191
Temporary Investments	-	-
Total Cash and Temporary Investments	84,790	106,191

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

3. Taxes Receivable - Municipal	2021	2020
Municipal - Current and arrears	28,808	43,193
- Less Allowance for Uncollectibles	(21,500)	(13,000)
Total municipal taxes receivable	7,308	30,193
School - Current and arrears	2,060	2,912
Total school taxes receivable	2,060	2,912
Other	-	-
Total taxes receivable	9,368	33,105
Deduct taxes receivable to be collected on behalf of other organizations	(2,060)	(2,912)
Total Taxes Receivable - Municipal	7,308	30,193

4. Other Accounts Receivable	2021	2020
Federal government	5,645	9,232
Provincial government	837	765
Local government	-	-
Utility	3,986	3,681
Trade	173	125
Accrued Interest	225	420
Total Other Accounts Receivable	10,866	14,223
Less Allowance for Uncollectibles	(1,491)	-
Net Other Accounts Receivable	9,375	14,223

Village of Togo
Notes to the Financial Statements
As at December 31, 2021

5. Land for Resale	2021	2020
Tax Title Property	24,757	15,934
Allowance for market value adjustment	(22,335)	(14,434)
Net Tax Title Property	2,422	1,500
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	2,422	1,500

6. Long-Term Investments	2021	2020
Term Deposits	138,958	138,272
Total Long-Term Investments	138,958	138,272

7. Deferred Revenue	2021	2020
Prepaid taxes	-	2,163
Total Deferred Revenue	-	2,163

8. Accrued Landfill Costs

In 2015 the Municipality decommissioned the landfill and incurred the costs that year to close it. The Municipality only accepts lumber at the lumber that they obtain a permit to burn. These costs are expensed as incurred. The potential cost, if any, for future environmental costs is not known. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. Management is not aware of any such costs.

9. Long-Term Debt	2021	2020
The debt limit of the Municipality is \$142,000. The debt limit for the Municipality is the total amount of the their own source revenues for the preceding year (the Municipalities Act section 161).		
Bank loan payable to the Affinity Credit Union at \$1,200 per month including interest at 5% per annum, secured by the term deposits.	6,395	20,244
Bank loan payable to the Affinity Credit Union at \$966 per month including interest at 2.99% per annum.	88,120	96,935
Total Long-Term Debt	94,515	117,179

Future principal and interest repayments are estimated as follows:

Year	Principal	Interest	Current	Prior Year
2022	15,477	3,315	18,792	18,792
2023	9,356	2,236	11,592	11,592
2024	9,640	1,952	11,592	11,592
2025	9,932	1,660	11,592	11,592
2026	10,244	1,348	11,592	11,592
Thereafter	39,866	6,502	46,368	46,368
Balance	94,515	17,013	111,528	111,528

Village of Togo
Notes to the Financial Statements
As at December 31, 2021

10. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2021	2020
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 1,674	\$ 1,514
Municipal contributions for the year	\$ 1,674	\$ 1,514
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan Assets (in thousands)	\$ 3,221,426	\$ 2,819,222
Plan Liabilities (in thousands)	\$ 2,382,526	\$ 2,160,754
Plan Surplus (in thousands)	\$ 838,900	\$ 658,468

11. Risk Management

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk: is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

Liquidity Risk: is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

Market Risk: is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GIC's and
- managing its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt

Village of Togo
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

	2021 Budget	2021	Schedule I 2020
TAXES			
General municipal tax levy	98,982	93,681	94,280
Abatements and adjustments	-	-	-
Discount on current year taxes	(3,150)	(3,448)	(3,262)
Net Municipal Taxes	95,832	90,233	91,018
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,200	4,319	3,850
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	98,032	94,552	94,868
UNCONDITIONAL GRANTS			
Revenue Sharing	21,495	21,319	21,495
Organized Hamlet	-	-	-
Safe Restart Program	-	-	5,130
Other	-	-	-
Total Unconditional Grants	21,495	21,319	26,625
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	723	158	787
Other (<i>Specify</i>)	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	7,000	6,973	7,051
Sask Energy Surcharge	2,000	2,049	2,085
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	9,723	9,180	9,923
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	129,250	125,051	131,416

See Accompanying Notes

Village of Togo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	200	50	27
- Licenses, permits, tax enforcement	910	832	520
Total Fees and Charges	1,110	882	547
- Tangible capital asset sales - gain (loss)	500	-	(703)
- Land sales - gain	-	-	-
- Investment income and commissions	1,400	545	1,369
- Donations	200	3,855	-
Total Other Segmented Revenue	3,210	5,282	1,213
Conditional Grants			
- Student Employment	-	2,320	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	2,320	-
Total Operating	3,210	7,602	1,213

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	5,074	10,479	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	5,074	10,479	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	8,284	18,081	1,213

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Services Provided	3,500	1,000	3,500
Total Fees and Charges	3,500	1,000	3,500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	3,500	1,000	3,500
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,500	1,000	3,500

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	3,500	1,000	3,500

See Accompanying Notes

Village of Togo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

TRANSPORTATION SERVICES

2021 Budget 2021 2020

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Transit Fees	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Main Street Maintenance, Transit	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- SGI Traffic	-	1,000	9,000
Total Capital	-	1,000	9,000
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	-	1,000	9,000

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	10,715	10,830	10,459
- Grass cutting	-	-	125
Total Fees and Charges	10,715	10,830	10,584
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	10,715	10,830	10,584
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,715	10,830	10,584

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	10,715	10,830	10,584

See Accompanying Notes

Village of Togo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3
2020

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	4,700	4,631	3,694
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	4,700	4,631	3,694
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	4,700	4,631	3,694
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,700	4,631	3,694

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	2,500	5,000	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Donations	-	-	17,895
Total Capital	2,500	5,000	17,895
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	7,200	9,631	21,589

See Accompanying Notes

Village of Togo
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4
2020

UTILITY SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Water	23,498	23,753	22,542
- Sewer	8,658	8,752	8,437
- Connections, penalties	750	783	874
Total Fees and Charges	32,906	33,288	31,853
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	32,906	33,288	31,853
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	32,906	33,288	31,853

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	7,611
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	12,361
- Other	-	-	-
Total Capital	-	-	19,972
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	32,906	33,288	51,825

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	62,605	73,830	97,711
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SUMMARY

Total Other Segmented Revenue	55,031	55,031	50,844
Total Conditional Grants	-	2,320	-
Total Capital Grants and Contributions	7,574	16,479	46,867
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	62,605	73,830	97,711

See Accompanying Notes

Village of Togo
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	3,550	4,121	3,555
Wages and benefits	22,513	21,848	19,402
Professional/Contractual services	18,889	25,079	16,112
Utilities	4,900	4,344	4,651
Maintenance, materials and supplies	8,750	1,268	2,082
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	154	154
Interest	-	-	-
Allowance for uncollectible	-	18,314	3,200
Other (<i>Specify</i>)	-	759	-
General Government Services	58,602	75,887	49,156
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	58,602	75,887	49,156

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	4,200	4,361	4,142
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	6,800	6,800	6,800
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	11,000	11,161	10,942
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	11,000	11,161	10,942

TRANSPORTATION SERVICES

Wages and benefits	13,000	17,346	10,928
Professional/Contractual Services	4,556	6,461	1,850
Utilities	6,200	5,368	6,126
Maintenance, materials, and supplies	9,200	3,775	2,254
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	9,105	8,033
Interest	-	-	-
Other (<i>Specify</i>)	-	600	1,000

Transportation Services	32,956	42,655	30,191
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	32,956	42,655	30,191

See Accompanying Notes

Village of Togo
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	7,247
Professional/Contractual services	17,748	37,598	17,643
Utilities	-	-	-
Maintenance, materials and supplies	100	83	117
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	570
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Environmental and Public Health Services	17,848	37,681	25,577
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	17,848	37,681	25,577

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	6,278
Professional/Contractual services	5,657	1,353	500
Utilities	6,500	5,059	6,393
Maintenance, materials and supplies	500	3,037	1,704
Grants and contributions - operating	-	1,157	1,157
- capital	-	-	-
Amortization	-	8,943	8,100
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	12,657	19,549	24,132
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	12,657	19,549	24,132

See Accompanying Notes

Village of Togo
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3
2020

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	20,850	10,278	12,970
Utilities	8,250	6,253	8,196
Maintenance, materials and supplies	9,050	23,292	19,473
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	13,139	10,123
Interest	6,097	3,328	1,890
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	286	-
Utility Services	44,247	56,576	52,652
Restructuring (Specify, if any)	-	-	-
Total Utility Services	44,247	56,576	52,652
TOTAL EXPENSES BY FUNCTION	177,310	246,837	192,650

See Accompanying Notes

Village of Togo
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	882	1,000	-	10,830	-	4,631	33,288	50,631
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	545	-	-	-	-	-	-	545
Other Revenues	3,855	-	-	-	-	-	-	3,855
Grants - Conditional	2,320	-	-	-	-	-	-	2,320
- Capital	10,479	-	1,000	-	-	5,000	-	16,479
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	18,081	1,000	1,000	10,830	-	9,631	33,288	73,830
Expenses (Schedule 3)								
Wages & Benefits	25,969	-	17,346	-	-	-	-	43,315
Professional/ Contractual Services	25,079	11,161	6,461	37,598	-	1,353	10,278	91,930
Utilities	4,344	-	5,368	-	-	5,059	6,253	21,024
Maintenance Materials and Supplies	1,268	-	3,775	83	-	3,037	23,292	31,455
Grants and Contributions	-	-	-	-	-	1,157	-	1,157
Amortization	154	-	9,105	-	-	8,943	13,139	31,341
Interest	-	-	-	-	-	-	3,328	3,328
Allowance for Uncollectible	18,314	-	-	-	-	-	-	18,314
Restructurings	-	-	-	-	-	-	-	-
Other	759	-	600	-	-	-	286	1,645
Total Expenses	75,887	11,161	42,655	37,681	-	19,549	56,576	243,509
Surplus (Deficit) by Function	(57,806)	(10,161)	(41,655)	(26,851)	-	(9,918)	(23,288)	(169,679)
Taxes and other unconditional revenue (Schedule 1)								125,051
Net Surplus (Deficit)								(44,628)

See Accompanying Notes

Village of Togo
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	547	3,500	-	10,584	-	3,694	31,853	50,178
Tangible Capital Asset Sales - Gain	(703)	-	-	-	-	-	-	(703)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,369	-	-	-	-	-	-	1,369
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	9,000	-	-	17,895	19,972	46,867
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,213	3,500	9,000	10,584	-	21,589	51,825	97,711
Expenses (Schedule 3)								
Wages & Benefits	22,957	-	10,928	7,247	-	6,278	-	47,410
Professional/ Contractual Services	16,112	10,942	1,850	17,643	-	500	12,970	60,017
Utilities	4,651	-	6,126	-	-	6,393	8,196	25,366
Maintenance Materials and Supplies	2,082	-	2,254	117	-	1,704	19,473	25,630
Grants and Contributions	-	-	-	-	-	1,157	-	1,157
Amortization	154	-	8,033	570	-	8,100	10,123	26,980
Interest	-	-	-	-	-	-	1,890	1,890
Allowance for Uncollectible	3,200	-	-	-	-	-	-	3,200
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	1,000	-	-	-	-	1,000
Total Expenses	49,156	10,942	30,191	25,577	-	24,132	52,652	192,650
Surplus (Deficit) by Function	(47,943)	(7,442)	(21,191)	(14,993)	-	(2,543)	(827)	(94,939)

Taxes and other unconditional revenue (Schedule 1)

131,416

Net Surplus (Deficit)

36,477

See Accompanying Notes

Village of Togo
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	210	2,218	280,356	5,700	354,078	681,853	6,797	1,331,212	1,238,707
	Additions during the year	-	-	-	-	11,064	-	-	11,064	96,180
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(3,675)
	Transfers (from) assets under construction	-	-	-	-	6,797	-	(6,797)	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		210	2,218	280,356	5,700	371,939	681,853	-	1,342,276	1,331,212
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	642	119,651	5,700	118,323	583,313	-	827,629	801,284
	Add: Amortization taken	-	121	7,246	-	18,788	5,186	-	31,341	26,980
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(635)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	763	126,897	5,700	137,111	588,499	-	858,970	827,629
Net Book Value		210	1,455	153,459	-	234,828	93,354	-	483,306	503,583

See Accompanying Notes

Village of Togo
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	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	6,160	-	635,587	6,100	-	310,638	372,727	1,331,212	1,238,707
	Additions during the year	-	-	11,064	-	-	-	-	11,064	96,180
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(3,675)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		6,160	-	646,651	6,100	-	310,638	372,727	1,342,276	1,331,212
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	5,852	-	497,130	6,100	-	133,634	184,913	827,629	801,284
	Add: Amortization taken	154	-	9,105	-	-	8,943	13,139	31,341	26,980
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(635)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		6,006	-	506,235	6,100	-	142,577	198,052	858,970	827,629
Net Book Value		154	-	140,416	-	-	168,061	174,675	483,306	503,583

See Accompanying Notes

Village of Togo
Schedule of Accumulated Surplus
As at December 31, 2021

	2020	Changes	Schedule 8 2021
UNAPPROPRIATED SURPLUS	186,483	(47,015)	139,468
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	88,200	-	88,200
Utility	-	-	-
Community, fire	2,667	-	2,667
Total Appropriated	90,867	-	90,867
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	503,583	(20,277)	483,306
Less: Related debt	(117,179)	22,664	(94,515)
Net Investment in Tangible Capital Assets	386,404	2,387	388,791
Total Accumulated Surplus	663,754	(44,628)	619,126

See Accompanying Notes

Village of Togo
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	261,195	1,658,640	-	-	434,945	-	2,354,780
Regional Park Assessment							-
Total Assessment							2,354,780
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	770	49,460	-	-	3,420		53,650
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	5,209	79,508	-	-	8,964		93,681

MILL RATES:	MILLS
Average Municipal*	39.78
Average School*	4.57
Potash Mill Rate	-
Uniform Municipal Mill Rate	17.00

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

See Accompanying Notes

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Erhardt	1,680	64	1,744
Councillor	Andrews	910	52	962
Councillor	Ruf	910	145	1,055
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		3,500	261	3,761

**Village of Togo
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)	-

See Accompanying Notes