

Town of Gravelbourg
Consolidated Financial Statements
December 31, 2021

Town of Gravelbourg

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For the year ended December 31, 2021

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Management's Responsibility

To the Ratepayers of the Town of Gravelbourg:

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

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

The Council is composed of elected officials who are not employees of the Town. 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 Town's external auditors.

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

August 23, 2022



Administrator

Independent Auditor's Report

To the Councillors of the Town of Gravelbourg:

Opinion

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

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

Basis for Qualified 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 Consolidated Financial Statements section of our report. We are independent of the Town 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.

The Town's landfill is expected to be retired within the next three to five years which will give rise to significant remediation costs. Under PS 3270, the Town is required to recognize a liability for closure and post-closure costs over the landfill's useful life. The Town was unable to obtain an accurate estimate to accrue this liability in the financial statements, which constitutes a departure from Canadian public sector accounting standards. As a result, the liability for closure and post-closure costs and the related expenses are understated in the financial statements (*Note 10*).

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

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

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

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

Independent Auditor's Report (continued from previous page)

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

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

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

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

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

Regina, Saskatchewan

August 23, 2022

MNP LLP

Chartered Professional Accountants

MNP

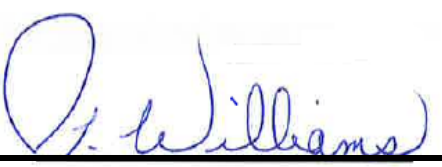
Town of Gravelbourg
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,044,562	684,332
Taxes Receivable - Municipal (Note 3)	87,161	102,497
Other Accounts Receivable (Note 4)	251,193	277,276
Land for Resale (Note 5)	37,801	62,312
Long-Term Investments (Note 6)	17,208	12,000
Debt Charges Recoverable (Note 7)	-	-
Other (Heritage books)	2,100	2,100
Total Financial Assets	1,440,025	1,140,517
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	241,461	188,970
Accrued Liabilities Payable	-	-
Deposits	55,625	55,455
Deferred Revenue (Note 9)	331,391	332,138
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	3,495	5,969
Long-Term Debt (Note 12)	578,969	783,003
Lease Obligations (Note 13)	91,841	44,772
Total Liabilities	1,302,782	1,410,307
NET FINANCIAL ASSET (DEBT)	137,243	(269,790)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,225,494	6,217,778
Prepayments and Deferred Charges	-	-
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	6,225,494	6,217,778
ACCUMULATED SURPLUS (Schedule 8)	6,362,737	5,947,988



 Director



 Director

Town of Gravelbourg
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget (Note 23)	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,505,924	1,486,197	1,551,815
Fees and Charges (Schedule 4, 5)	1,519,961	1,518,392	1,296,334
Conditional Grants (Schedule 4, 5)	59,555	101,381	9,863
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	19,045	-
Land Sales - (Loss) Gain (Schedule 4, 5)	20,000	(5,349)	22,287
Investment Income and Commissions (Schedule 4, 5)	7,000	9,533	7,070
Other Revenues (Schedule 4, 5)	17,709	39,551	91,861
Total Revenues	3,130,149	3,168,750	2,979,230
EXPENSES			
General Government Services (Schedule 3)	613,364	558,163	612,624
Protective Services (Schedule 3)	212,840	192,275	192,699
Transportation Services (Schedule 3)	712,141	446,767	513,957
Environmental and Public Health Services (Schedule 3)	194,093	218,879	237,270
Planning and Development Services (Schedule 3)	56,402	34,404	76,948
Recreation and Cultural Services (Schedule 3)	492,854	484,227	377,509
Utility Services (Schedule 3)	1,067,333	1,001,166	961,486
Total Expenses	3,349,027	2,935,881	2,972,493
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(218,878)	232,869	6,737
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	183,781	181,880	210,092
Surplus (Deficit) of Revenues over Expenses	(35,097)	414,749	216,829
Accumulated Surplus, Beginning of Year	5,947,988	5,947,988	5,731,159
Accumulated Surplus, End of Year	5,912,891	6,362,737	5,947,988

Town of Gravelbourg
Consolidated Statement of Change in Net Financial Asset (Debt)
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(Note 23)		
Surplus (Deficit)	(35,097)	414,749	216,829
Acquisition of tangible capital assets	(285,300)	(482,178)	(198,160)
Amortization of tangible capital assets	-	369,320	343,943
Proceeds on disposal of tangible capital assets	-	124,187	100
(Gain) loss on the disposal of tangible capital assets	-	(19,045)	3,000
Surplus (deficit) of capital expenses over expenditures	(285,300)	(7,716)	148,883
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Decrease (increase) in Net Debt	(320,397)	407,033	365,712
Net Debt - Beginning of Year	(269,790)	(269,790)	(635,502)
Net Financial Asset (Debt) - End of Year	(590,187)	137,243	(269,790)

Town of Gravelbourg
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	414,749	216,829
Amortization	369,320	343,943
Donated Land	-	-
Allowance (recovery) for Uncollectible	(7,546)	(73)
Impairment on land for resale	(15,178)	26,366
Loss (gain) on sale of land for resale	5,349	(22,287)
(Gain) loss on disposal of tangible capital assets	(19,045)	3,000
	<u>747,649</u>	<u>567,778</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	22,882	11,232
Other Receivables	26,083	(117,735)
Land for Resale	34,340	(80)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	52,491	4,665
Deposits	170	355
Deferred Revenue	(747)	58,240
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(2,474)	1,000
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	880,393	525,455
Capital:		
Acquisition of capital assets	(371,893)	(198,160)
Proceeds from the disposal of capital assets	124,187	100
Other capital	-	-
Cash applied to capital transactions	(247,706)	(198,060)
Investing:		
Long-term investments	(5,208)	-
Cash provided by (applied to) investing transactions	(5,208)	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(204,034)	(195,737)
Lease obligation repaid	(63,216)	(38,190)
Other financing	-	-
Cash provided by (applied to) financing transactions	(267,250)	(233,927)
Change in Cash and Temporary Investments during the year	360,230	93,468
Cash and Temporary Investments - Beginning of Year	<u>684,332</u>	<u>590,864</u>
Cash and Temporary Investments - End of Year	1,044,562	684,332

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Town. The Town is comprised of all of the organizations that are owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- b) **Collection of funds for other authorities:** Collection of funds by the Town for school boards are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the town are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Town'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	5 to 80 Yrs
Buildings	15 to 100 Yrs
Vehicles & Equipment	
Vehicles	10 to 20 Yrs
Machinery and Equipment	5 to 25 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	30 to 75 Yrs
Road Network Assets	15 to 40 Yrs

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The Town maintains a waste disposal site. No amount has been recorded as an asset or liability.
- n) **Trust Funds:** Funds held in trust for others are neither included in the Town's assets or equity. They are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the town:
 - 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.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Town.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** The budget was approved by Council on August 3, 2021.

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

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

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

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

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

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

Effective On or After April 1, 2023:

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

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

Town of Gravelbourg
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	677,847	279,003
Temporary Investments	-	-
Restricted Cash	366,715	405,329
Total Cash and Temporary Investments	1,044,562	684,332

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash. Restricted cash consists of \$62,975 (2020 - 62,692) restricted for storm sewer projects, \$3,872 (2020 - \$3,855) for playground infrastructure, \$299,851 (2020 - \$338,766) for municipal infrastructure and capacity building projects, and \$17 (2020 - \$16) for capital expenditures.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	72,142	78,202
- Arrears	52,913	102,671
	125,055	180,873
- Less Allowance for Uncollectible	(37,894)	(78,376)
Total municipal taxes receivable	87,161	102,497
School - Current	11,390	15,913
- Arrears	10,066	10,830
Total school taxes receivable	21,456	26,743
Other	-	-
Total taxes and grants in lieu receivable	108,617	129,240
Deduct taxes receivable to be collected on behalf of other organizations	(21,456)	(26,743)
Total Taxes Receivable - Municipal	87,161	102,497

Town of Gravelbourg
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	85,198	117,780
Provincial Government	11,740	46,571
Local Government	-	-
Utility	76,120	58,245
Trade	82,765	48,595
Other	1,736	16,479
Total Other Accounts Receivable	257,559	287,670
Less: Allowance for Uncollectible	(6,366)	(10,394)
Net Other Accounts Receivable	251,193	277,276

5. Land for Resale	2021	2020
Tax Title Property	50,560	51,697
Allowance for market value adjustment	(50,560)	(39,486)
Net Tax Title Property	-	12,211
Other Land	37,801	50,101
Allowance for market value adjustment	-	-
Net Other Land	37,801	50,101
Total Land for Resale	37,801	62,312

6. Long-Term Investments	2021	2020
Credit Union Equity	15,208	10,000
Rail Line Shares	2,000	2,000
Total Long-Term Investments	17,208	12,000

Investments are recorded at cost.

7. Debt Charges Recoverable

The town does not have Recoverable Debt Charges.

Town of Gravelbourg

Notes to the Consolidated Financial Statements

As at December 31, 2021

8. Line of Credit

The town has an authorized line of credit of \$250,000 with an interest rate of 3.45%. No amounts were drawn on this line of credit as at December 31, 2021.

9. Deferred Revenue

	2021	2020
Gas Tax Program	299,851	242,548
Municipal Economic Enhancement Program	-	89,590
Prepaid Property Tax	31,540	-
Total Deferred Revenue	331,391	332,138

10. Accrued Landfill Costs

	2021	2020
	-	-
	-	-

The town has not performed an assessment to estimate the accrued landfill costs as of December 31, 2021.

11. Liability for Contaminated Sites

There are no liabilities for contaminated sites as of December 31, 2021.

Town of Gravelbourg

Notes to the Consolidated Financial Statements

As at December 31, 2021

12. Long-Term Debt

- a) The debt limit of the municipality is \$2,593,355 (2020 - \$2,492,541). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).
- b) Long term debt in the amount of \$135,681 (2020 - \$159,825) is repayable at \$30,409 annually to CMHC and bears interest of 3.92%. Maturity date is 2026.
- c) Long term debt in the amount of \$52,380 (2020 - \$103,456) is repayable at \$53,347 annually to Municipal Financing Corporation of Saskatchewan at a rate of 2.20%. Maturity date is 2022.
- d) Long term debt in the amount of \$156,539 (2020 - \$230,284) is repayable at \$81,856 annually to Innovation Credit Union at a rate of 4.60%, and is secured by a specific security agreement on the Town's taxes and grants receivable. Maturity date is 2023.
- e) Debenture debt is repayable in the amount of \$234,369 (2020 - \$289,438) is repayable at \$63,903 annually to Sask Municipal Board and bears interest of 3.05%. Maturity date is 2025.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	210,307	13,622	223,929	220,507
2023	164,405	11,763	176,168	223,929
2024	87,359	6,954	94,313	176,168
2025	87,259	4,053	91,312	94,313
2026	29,639	1,147	30,786	91,312
Thereafter	-	-	-	31,685
Balance	578,969	37,539	616,508	837,914

13. Lease Obligations

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

- a) Lease obligation in the amount of \$nil (2020 - \$26,920) is repayable at \$28,483 annually to Caterpillar Financing at a rate of 4.45%, and is secured by a 420F2 Backhoe Loader with a net book value of \$76,768 (2020 - \$89,563). Maturity date is 2021.
- b) Lease obligation in the amount of \$7,805 (2020 - \$17,852) is repayable at \$14,742 annually to Xena Associates Corporation at 5.45%, and is secured by self-contained breathing apparatus equipment and firefighter turnout gear with a net book value of \$12,877 (2020 - \$25,756). Maturity date is 2022.
- c) Lease obligation in the amount of \$88,189 (2020 - \$nil) is repayable at \$23,802 annually to Concentra at 3.469%, and is secured by Elgrin street sweeper with a net book value of \$88,189 (2020 - \$nil). Maturity date is 2026.

Year	Principal	Interest	Payment Amount
2022	24,570	2,913	27,483
2023	21,655	2,147	23,802
2024	22,413	1,390	23,803
2025	23,203	605	23,808
Total future minimum lease payments			98,896
weighted average rate of 3.55%			(7,055)
Capital Lease Liability			91,841

Town of Gravelbourg
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

2021	2020
-	-

15. Contingent Liabilities

The municipality is contingently liable for the following:

No contingent liabilities at year-end.

16. Pension Plan

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Town's pension expense in 2021 was \$42,642 (2020 - \$40,709). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Town

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

No trust fund activity during the year.

19. Related Parties

The consolidated financial statements include transactions with related parties. The Town is related to Gravelbourg District & Museum Inc. under the common control of the Council.

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

20. Contingent Assets

The Town has no contingent asset(s).

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Lease Commitment	Annual lease payments from 2012 to 2027	36,488	39,962	39,962	39,962	39,962	39,962	31-Dec-27	236,298	72,976
Total		36,488	39,962	39,962	39,962	39,962	39,962		236,298	72,976

22. Contractual Obligations and Commitments

The Town has entered into multiple-year contracts for the delivery of funds. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the Town include:

Contractual Obligations and Commitments Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	Maturity Date	Current Year Total	Prior Year Total
		-	-	-	-	-	-		-	4,000
Total		-	-	-	-	-	-		-	4,000

23. Budget Information

In preparation of the budget, the amount for expenses included the purchase of tangible capital assets (\$739,500), interfund transfers (\$602,205) and the repayment of debt (\$280,214). This is not in accordance with Canadian public sector accounting standards. Revenue and expenses were adjusted which resulted in a \$417,509 increase to the annual surplus budgeted.

Budgeted surplus as approved	5,495
Long-term debt repaid	280,213
Interfund transfers	(606,105)
Tangible capital assets purchased	285,300
Budget deficit as presented	(35,097)

The budget was approved by Council on August 3, 2021.

Town of Gravelbourg
 Consolidated Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES	(Note 23)		
General municipal tax levy	1,161,769	1,158,019	1,150,699
Abatements and adjustments	(28,500)	(37,384)	(28,477)
Discount on current year taxes	(27,000)	(26,770)	(26,067)
Net Municipal Taxes	1,106,269	1,093,865	1,096,155
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	34,000	27,412	25,742
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,140,269	1,121,277	1,121,897
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	244,996	244,996	247,211
Safe Restart Grant	-	-	64,605
Total Unconditional Grants	244,996	244,996	311,816
GRANTS IN LIEU OF TAXES			
Federal	10,987	9,762	10,066
Provincial			
S.P.C. Electrical	72,000	75,849	71,828
SaskEnergy Gas	33,000	30,290	32,343
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other	4,672	4,023	3,865
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	120,659	119,924	118,102
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,505,924	1,486,197	1,551,815

Town of Gravelbourg
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
(Note 23)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	71	3,696
- Sales of supplies	-	-	-
- Other	385,411	359,808	231,991
Total Fees and Charges	385,911	359,879	235,687
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - (loss) gain	20,000	(5,349)	22,287
- Investment income and commissions	7,000	9,533	7,070
- Other (refunds, rebates)	-	21,398	752
Total Other Segmented Revenue	412,911	385,461	265,796
Conditional Grants			
- Student Employment	-	-	-
- Other (infrastructure, highways, airport, asset management)	57,055	98,881	7,363
Total Conditional Grants	57,055	98,881	7,363
Total Operating	469,966	484,342	273,159
Capital			
Conditional Grants			
- Federal Gas Tax	166,952	75,461	127,195
- Municipal Economic Enhancement Program	-	89,590	66,068
- Provincial Disaster Assistance	-	-	-
- Other (provincial highways)	16,829	16,829	16,829
Total Capital	183,781	181,880	210,092
Total General Government Services	653,747	666,222	483,251

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (firefighting charges)	17,000	17,562	16,889
Total Fees and Charges	17,000	17,562	16,889
- Tangible capital asset sales - gain	-	-	-
- Other (fire department, Wood River Mutual Aid)	5,209	6,945	8,456
Total Other Segmented Revenue	22,209	24,507	25,345
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	22,209	24,507	25,345

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	22,209	24,507	25,345

Town of Gravelbourg
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
(Note 23)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	17,720	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	17,720	-
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	17,720	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Transportation Services	-	17,720	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-

Total Environmental and Public Health Services	-	-	-
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Town of Gravelbourg
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
(Note 23)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (rentals, admissions)	122,050	121,335	64,442
Total Fees and Charges	122,050	121,335	64,442
- Tangible capital asset sales - gain (loss)		1,325	-
- Other (Donations)	-	-	-
Total Other Segmented Revenue	122,050	122,660	64,442
Conditional Grants			
- Student Employment	-	-	-
- Local government	2,500	2,500	2,500
- Other (Specify)	-	-	-
Total Conditional Grants	2,500	2,500	2,500
Total Operating	124,550	125,160	66,942

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	124,550	125,160	66,942

Town of Gravelbourg
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES	(Note 23)		
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	825,000	820,034	813,135
- Sewer	170,000	170,613	166,181
- Other (storm sewer surcharge, lagoon contribution)	-	28,969	-
Total Fees and Charges	995,000	1,019,616	979,316
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (interest, recycling charge, customer work)	12,500	11,208	82,653
Total Other Segmented Revenue	1,007,500	1,030,824	1,061,969
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,007,500	1,030,824	1,061,969
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	1,007,500	1,030,824	1,061,969
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,808,006	1,864,433	1,637,507

SUMMARY

Total Other Segmented Revenue	1,564,670	1,581,172	1,417,552
Total Conditional Grants	59,555	101,381	9,863
Total Capital Grants and Contributions	183,781	181,880	210,092
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,808,006	1,864,433	1,637,507

Town of Gravelbourg

Consolidated Schedule of Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
	(Note 23)		
Council remuneration and travel	33,700	31,551	45,993
Wages and benefits	233,339	249,569	199,988
Professional/Contractual services	89,900	83,367	90,619
Utilities	59,800	53,387	61,824
Maintenance, materials and supplies	101,200	58,150	78,971
Grants and contributions - operating	2,000	400	6,415
- capital	-	-	-
Amortization	57,831	74,304	57,831
Interest	12,922	9,334	16,258
Allowance for uncollectible (recovery)	-	(7,546)	(73)
Impairment on land for resale	-	(15,178)	26,366
Other - conference fees, IT services, janitorial supplies	22,672	20,825	28,432
Total Government Services	613,364	558,163	612,624

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	87,200	86,584	85,572
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	2,200	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	24,200	24,623	21,652
Professional/Contractual services	6,900	6,836	6,836
Utilities	9,400	7,969	8,906
Maintenance, material and supplies	45,540	28,718	32,234
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	37,400	37,545	37,499
Interest	-	-	-
Other	-	-	-

Total Protective Services	212,840	192,275	192,699
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TRANSPORTATION SERVICES

Wages and benefits	186,300	153,024	180,155
Professional/Contractual Services	105,395	31,649	49,060
Utilities	41,000	38,237	38,778
Maintenance, materials, and supplies	96,800	63,950	82,839
Gravel	7,000	10,078	13,303
Grants and contributions - operating	-	-	-
- capital	125,000	-	-
Amortization	148,264	147,812	148,143
Interest	2,382	2,017	1,679
Other	-	-	-

Total Transportation Services	712,141	446,767	513,957
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Town of Gravelbourg
 Consolidated Schedule of Expenses by Function
 As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(Note 23)		
Wages and benefits	59,020	62,606	56,873
Professional/Contractual services	83,685	6,149	10,586
Utilities	-	-	-
Maintenance, materials and supplies	43,350	142,085	161,773
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	8,038	8,039	8,038
Interest	-	-	-
Other (Housing Authority deficit)	-	-	-
Total Environmental and Public Health Services	194,093	218,879	237,270
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	24,600	6,021	45,643
Professional/Contractual Services	9,435	8,670	2,641
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,757	4,278	3,760
Interest	-	-	24,904
Other (utilities, maintenance)	18,610	15,435	-
Total Planning and Development Services	56,402	34,404	76,948
RECREATION AND CULTURAL SERVICES			
Wages and benefits	133,320	145,842	102,065
Professional/Contractual services	22,120	22,010	21,842
Utilities	116,660	93,859	67,753
Maintenance, materials and supplies	113,775	116,651	81,196
Grants and contributions - operating	56,967	57,051	55,840
- capital	-	-	-
Amortization	50,012	48,814	48,813
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	492,854	484,227	377,509

Town of Gravelbourg
Consolidated Schedule of Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	<i>(Note 23)</i>		
Wages and benefits	162,360	162,774	137,789
Professional/Contractual services	10,255	8,538	9,748
Utilities	16,700	12,872	13,777
Maintenance, materials and supplies	824,050	762,978	753,896
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	45,051	48,528	39,859
Interest	8,917	5,476	6,417
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Total Utility Services	1,067,333	1,001,166	961,486
TOTAL EXPENSES BY FUNCTION	3,349,027	2,935,881	2,972,493

Town of Gravelbourg
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	359,879	17,562	-	-	-	121,335	1,019,616	1,518,392
Tangible Capital Asset Sales - Gain	-	-	17,720	-	-	1,325	-	19,045
Land Sales - Gain	(5,349)	-	-	-	-	-	-	(5,349)
Investment Income and Commissions	9,533	-	-	-	-	-	-	9,533
Other Revenues	21,398	6,945	-	-	-	-	11,208	39,551
Grants - Conditional	98,881	-	-	-	-	2,500	-	101,381
- Capital	181,880	-	-	-	-	-	-	181,880
Total Revenues	666,222	24,507	17,720	-	-	125,160	1,030,824	1,864,433
Expenses (Schedule 3)								
Wages & Benefits	281,120	24,623	153,024	62,606	6,021	145,842	162,774	836,010
Professional/ Contractual Services	83,367	93,420	31,649	6,149	8,670	22,010	8,538	253,803
Utilities	53,387	7,969	38,237	-	-	93,859	12,872	206,324
Maintenance Materials and Supplies	58,150	28,718	74,028	142,085	-	116,651	762,978	1,182,610
Grants and Contributions	400	-	-	-	-	57,051	-	57,451
Amortization	74,304	37,545	147,812	8,039	4,278	48,814	48,528	369,320
Interest	9,334	-	2,017	-	-	-	5,476	16,827
Allowance for Uncollectible	(7,546)	-	-	-	-	-	-	(7,546)
Impairment	(15,178)	-	-	-	-	-	-	(15,178)
Other	20,825	-	-	-	15,435	-	-	36,260
Total Expenses	558,163	192,275	446,767	218,879	34,404	484,227	1,001,166	2,935,881
(Deficit) Surplus by Function	108,059	(167,768)	(429,047)	(218,879)	(34,404)	(359,067)	29,658	(1,071,448)

Taxes and other unconditional revenue (Schedule 1)

1,486,197

Surplus

414,749

Town of Gravelbourg
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	235,687	16,889	-	-	-	64,442	979,316	1,296,334
Tangible Capital Asset Sales - Loss	-	-	-	-	-	-	-	-
Land Sales - Gain	22,287	-	-	-	-	-	-	22,287
Investment Income and Commissions	7,070	-	-	-	-	-	-	7,070
Other Revenues	752	8,456	-	-	-	-	82,653	91,861
Grants - Conditional	7,363	-	-	-	-	2,500	-	9,863
- Capital	210,092	-	-	-	-	-	-	210,092
Total Revenues	483,251	25,345	-	-	-	66,942	1,061,969	1,637,507
Expenses (Schedule 3)								
Wages & Benefits	245,981	21,652	180,155	56,873	45,643	102,065	137,789	790,158
Professional/ Contractual Services	90,619	92,408	49,060	10,586	2,641	21,842	9,748	276,904
Utilities	61,824	8,906	38,778	-	-	67,753	13,777	191,038
Maintenance Materials and Supplies	78,971	32,234	96,142	161,773	-	81,196	753,896	1,204,212
Grants and Contributions	6,415	-	-	-	-	55,840	-	62,255
Amortization	57,831	37,499	148,143	8,038	3,760	48,813	39,859	343,943
Interest	16,258	-	1,679	-	24,904	-	6,417	49,258
Allowance for Uncollectible	(73)	-	-	-	-	-	-	(73)
Impairment	26,366	-	-	-	-	-	-	26,366
Other	28,432	-	-	-	-	-	-	28,432
Total Expenses	612,624	192,699	513,957	237,270	76,948	377,509	961,486	2,972,493
(Deficit) Surplus by Function	(129,373)	(167,354)	(513,957)	(237,270)	(76,948)	(310,567)	100,483	(1,334,986)
Taxes and other unconditional revenue (Schedule 1)								1,551,815
Surplus								216,829

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

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	311,684	668,092	4,874,183	517,565	1,651,965	5,109,345	-	13,132,834	12,937,774
	Additions during the year				144,507	337,671		-	482,178	198,160
	Disposals and write-downs during the year					(165,282)		-	(165,282)	(3,100)
	Transfers (from) assets under construction							-	-	-
	Closing Asset Costs	311,684	668,092	4,874,183	662,072	1,824,354	5,109,345	-	13,449,730	13,132,834
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	152,426	1,946,679	223,381	1,083,575	3,508,995	-	6,915,056	6,571,113
	Add: Amortization taken	-	10,546	101,470	28,154	103,981	125,169	-	369,320	343,943
	Less: Accumulated amortization on disposals	-				(60,140)		-	(60,140)	-
	Closing Accumulated Amortization Costs	-	162,972	2,048,149	251,535	1,127,416	3,634,164	-	7,224,236	6,915,056
	Net Book Value	311,684	505,120	2,826,034	410,537	696,938	1,475,181	-	6,225,494	6,217,778

1. Total contributed/donated assets received in 2021 \$ -
2. List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets \$ 2,017,099
 - Vehicles \$ 96,421
 - Machinery and Equipment \$ 584,286
3. Amount of interest capitalized in 2021 \$ -

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

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	2,414,426	882,474	4,642,581	173,559	21,430	2,342,466	2,655,898	13,132,834	12,937,774
	Additions during the year	136,090	-	103,357	-	-	98,224	144,507	482,178	198,160
	Disposals and write-downs during the year	-		(145,357)	(8,925)	-	(11,000)		(165,282)	(3,100)
	Closing Asset Costs	2,550,516	882,474	4,600,581	164,634	21,430	2,429,690	2,800,405	13,449,730	13,132,834
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	904,258	374,305	3,308,653	95,178	17,661	1,035,535	1,179,466	6,915,056	6,571,113
	Add: Amortization taken	74,304	37,545	147,812	8,039	4,278	48,814	48,528	369,320	343,943
	Less: Accumulated amortization on disposals			(42,000)	(7,140)		(11,000)		(60,140)	-
	Closing Accumulated Amortization Costs	978,562	411,850	3,414,465	96,077	21,939	1,073,349	1,227,994	7,224,236	6,915,056
	Net Book Value	1,571,954	470,624	1,186,116	68,557	(509)	1,356,341	1,572,411	6,225,494	6,217,778

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED DEFICIT	(636,136)	168,978	(467,158)

APPROPRIATED RESERVES

Soucy Park	-	20,000	20,000
Public Municipal	110,000	-	110,000
Keep Gravelbourg Beautiful	3,900	(3,900)	-
Municipal Utilities	324,731	(9,438)	315,293
Capital Trust	16	-	16
Safe Restart	64,605	-	64,605
Utility - Storm Sewer	62,692	3,400	66,092
Water Tower Maintenance/Decommissioning	5,000	51,000	56,000
Fire Hall	-	9,500	9,500
Courthouse	-	5,000	5,000
Convent Repurpose	-	65,819	65,819
Street Equipment	-	7,000	7,000
Thomson Lake Sewer	-	21,924	21,924
Housing Authority Surplus	-	1,074	1,074
Roads and Sidewalks	-	89,600	89,600
Total Appropriated	570,944	260,979	831,923

ORGANIZED HAMLETS (add lines if required)

None	-	-	-
None	-	-	-
None	-	-	-
None	-	-	-
None	-	-	-
None	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	6,217,778	7,716	6,225,494
Less: Related lease obligations	(44,773)	(47,068)	(91,841)
Less: Related debt	(159,825)	24,144	(135,681)
Net Investment in Tangible Capital Assets	6,013,180	(15,208)	5,997,972

Total Accumulated Surplus	5,947,988	414,749	6,362,737
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Town of Gravelbourg
 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	364,155	39,469,200	2,981,520	-	9,445,476		52,260,351
Regional Park Assessment							
Total Assessment							52,260,351
Mill Rate Factor(s)	9.1000	9.1000	9.1000	-	9.1000		
Total Base/Minimum Tax (generated for each property class)	6,250	562,275	-	-	113,925		682,450
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	9,564	921,445	27,132	-	199,878		1,158,019

MILL RATES:	MILLS
Average Municipal*	22.1587
Average School*	4.8523
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.1000

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

**Town of Gravelbourg
 Schedule of Council Remuneration
 As at December 31, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Darcy Stefiuk	6,585	180	6,765
Councillor/Alderman	Paul Boisvert	3,100	600	3,700
Councillor/Alderman	Andre Lorrain	2,700		2,700
Councillor/Alderman	Sam Hawkins	2,900	375	3,275
Councillor/Alderman	Raymond Lizee	3,100		3,100
Councillor/Alderman	Deanna Pilgrim	3,200		3,200
Councillor/Alderman	Teresa Williams	3,200	300	3,500
Total		24,785	1,455	26,240