

Town of Redvers
Consolidated Financial Statements
December 31, 2022

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Management's Responsibility

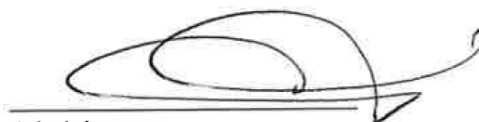
To the Ratepayers of the Town of Redvers:

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

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

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

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


Mayor
Administrator

June 22, 2023

To the Mayor and Councillors of Town of Redvers:

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Town of Redvers (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, change in its net financial assets, and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2022, and the results of its consolidated operations, change in its net financial assets, and its consolidated cash flow 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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 consolidated 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 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 Consolidated Financial Statements

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

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

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

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

Moosomin, Saskatchewan

June 22, 2023

MNP LLP

Chartered Professional Accountants

Town of Redvers
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	1,110,097	1,263,470
Taxes receivable - Municipal (Note 3)	33,775	36,816
Other accounts receivable (Note 4)	276,908	193,280
Assets held for sale (Note 5)	1,034,182	1,034,182
Long-term investments	-	-
Other (specify)	-	-
Total financial assets	2,454,962	2,527,748
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	322,403	224,585
Deposits	41,577	41,857
Deferred revenue (Note 6)	7,524	64,421
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	776,254	893,717
Other	-	-
Total liabilities	1,147,758	1,224,580
NET FINANCIAL ASSETS	1,307,204	1,303,168
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	15,625,530	15,893,580
Prepayments and deferred charges	136,928	69,328
Inventories	106,171	102,217
Other	-	-
Total non-financial assets	15,868,629	16,065,125
Accumulated surplus (Schedule 8)	17,175,833	17,368,293

Commitments (Note 9)

Contingent liability (Note 10)

Subsequent event (Note 11)



Mayor



Administrator

The accompanying notes are an integral part of these financial statements

Town of Redvers
Consolidated Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,245,205	1,239,601	1,253,238
Fees and charges (Schedule 4, 5)	517,767	938,931	802,889
Conditional grants (Schedule 4, 5)	6,346	200,705	165,459
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	(6,265)	-
Land sales - gain (Schedule 4, 5)	65,000	20,000	-
Investment income and commissions (Schedule 4, 5)	475	13,511	3,778
Other revenues (Schedule 4, 5)	-	-	-
Total revenues	1,834,793	2,406,483	2,225,364
Expenses			
General government services (Schedule 3)	368,368	363,536	281,962
Protective services (Schedule 3)	76,980	192,810	185,877
Transportation services (Schedule 3)	445,286	797,527	821,932
Environmental and public health services (Schedule 3)	327,096	368,332	316,017
Planning and development services (Schedule 3)	38,340	67,279	63,926
Recreation and cultural services (Schedule 3)	153,375	588,231	394,680
Utility services (Schedule 3)	294,200	618,649	520,625
Total expenses	1,703,645	2,996,364	2,585,019
(Deficit) of revenues over expenses before other capital contributions	131,148	(589,881)	(359,655)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	352,118	397,421	140,073
(Deficit) of revenues over expenses	483,266	(192,460)	(219,582)
Accumulated surplus, beginning of year	17,368,293	17,368,293	17,587,875
Accumulated surplus, end of year	17,851,559	17,175,833	17,368,293

Town of Redvers

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
(Deficit)	483,266	(192,460)	(219,582)
(Acquisition) of tangible capital assets	(505,330)	(421,211)	(194,441)
Amortization of tangible capital assets	-	680,846	668,204
Proceeds on disposal of tangible capital assets	-	2,150	-
Loss on the disposal of tangible capital assets	-	6,265	-
Surplus (deficit) of capital expenses over expenditures	(505,330)	268,050	473,763
(Acquisition) of supplies inventories	-	(106,171)	(102,217)
(Acquisition) of prepaid expense	-	(136,928)	(69,328)
Consumption of supplies inventory	-	102,217	104,603
Use of prepaid expense	-	69,328	36,113
(Deficit) of expenses of other non-financial over expenditures	-	(71,554)	(30,829)
Increase (decrease) in net financial assets	(22,064)	4,036	223,352
Net financial assets - beginning of year	1,303,168	1,303,168	1,079,816
Net financial assets - end of year	1,281,104	1,307,204	1,303,168

Town of Redvers
Consolidated Statement of Cash Flow
For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
(Deficit)	(192,460)	(219,582)
Amortization	680,846	668,204
Loss on disposal of tangible capital assets	6,265	-
	<u>494,651</u>	<u>448,622</u>
Change in assets/liabilities		
Taxes receivable - Municipal	3,041	(2,450)
Other receivables	(83,628)	(18,685)
Assets held for sale	-	8,687
Other financial assets	-	-
Accounts and accrued liabilities payable	97,818	50,786
Deposits	(280)	-
Deferred revenue	(56,897)	(76,542)
Other liabilities	-	-
Inventories	(3,954)	2,385
Prepayments and deferred charges	(67,600)	(33,215)
Other (specify)	-	-
Net cash provided by operating transactions	<u>383,151</u>	<u>379,588</u>
Capital:		
Cash used to acquire tangible capital assets	(421,211)	(194,441)
Proceeds from the sale of capital assets	2,150	-
Net cash applied to capital transactions	<u>(419,061)</u>	<u>(194,441)</u>
Investing:		
Proceeds on disposal of investments	-	-
Acquisition of investments	-	-
Net cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	(117,463)	(149,273)
Other financing	-	-
Net cash provided by (applied to) financing transactions	<u>(117,463)</u>	<u>(149,273)</u>
Increase (decrease) in cash resources	(153,373)	35,874
Cash and investments - beginning of year	<u>1,263,470</u>	<u>1,227,596</u>
Cash and investments - end of year	<u>1,110,097</u>	<u>1,263,470</u>

The accompanying notes are an integral part of these financial statements

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

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:

- a) **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 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.
- b) **Reporting entity:** The financial statements consolidate the assets, liabilities and flow of resources of the Town. The entity 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. Entities included in these financial statements are as follows:

<u>Entity</u>	
Redvers Recreation Board	100% (2022 - 100%)
Redvers Fire Department	100% (2022 - 100%)
Redvers Recreation Arts & Culture Foundation	50% (2022 - 50%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Town for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Revenue recognition:**
Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.
Property tax levies are recognized as revenue in the year in which they are levied.
Water and sewer utility consumers are billed on a cyclical basis and may include estimates.
Investment income is recognized as revenue when earned.
Fees and charges income is recognized as revenue when received.
- e) **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.
- f) **Other (non-government transfer) contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the Town if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- g) **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.
- h) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant accounting policies - continued

- i) **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.
- j) **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.
- k) **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.
- l) **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.
- m) **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.
- n) **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.
- o) **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>
General Assets	
Land	Indefinite
Land improvements	20 Years
Buildings	40 Years
Vehicles and equipment	
Vehicles	10 - 30 Years
Machinery and equipment	5 - 30 Years
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure assets	
Water and sewer	40 - 75 Years
Road network assets	30 - 50 Years

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

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant accounting policies - continued

o) Tangible capital assets - continued

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 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 lease are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

p) Landfill liability: The Town does not maintain a waste disposal site.

q) 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.

r) 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 expenses 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. 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: 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.

t) Budget information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 22, 2022.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant accounting policies - continued

u) **Assets held for sale:** the Town is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

v) **Future accounting standards:**
Effective on or after April 1, 2022:

PS 1201 Financial statement presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. This standard 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. It is 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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

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

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

Effective on or after April 1, 2023:

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

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

Town of Redvers
Notes to the Consolidated Financial Statements
For the year then ended December 31, 2021

2. Cash and temporary investments

	2022	2021
Cash	539,028	850,506
Temporary investments	571,069	412,964
Total cash and temporary investments	1,110,097	1,263,470

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less. Temporary investments earn interest rates of 1.20% to 4.85% (2021 - 0.20% to 2.35%), maturing between January 2023 to January 2024 (2021 - January 2022 to October 2022).

As at December 31, 2022, the Town had a line of credit available to a maximum of \$200,000 (2021 - \$200,000), bearing interest at 6.45% (2021 - 2.45%), \$nil (2021 - \$nil) of which was drawn.

As at December 31, 2022, the Redvers and District Recreation Board had a line of credit available to a maximum of \$12,000 (2021 - \$12,000), bearing interest at 9.45% (2021 - 5.45%), \$nil (2021 - \$nil) of which was drawn.

3. Taxes receivable - Municipal

	2022	2021
Municipal - Current	33,240	41,026
- Arrears	23,848	3,124
	57,088	44,150
- Less allowance for uncollectibles	(23,313)	(7,334)
Total Municipal taxes receivable	33,775	36,816
School - Current	7,766	6,340
- Arrears	1,890	643
Total school taxes receivable	9,656	6,983
Other	-	-
Total taxes and grants in lieu receivable	43,431	43,799
Deduct taxes receivable to be collected on behalf of other organizations	(9,656)	(6,983)
Total taxes receivable - Municipal	33,775	36,816

4. Other accounts receivable

	2022	2021
Federal government	38,607	20,369
Provincial government	-	-
Local government	-	-
Utility	129,382	98,678
Trade	103,700	73,012
Other	6,219	2,221
Total other accounts receivable	277,908	194,280
Less: allowance for uncollectibles	(1,000)	(1,000)
Net other accounts receivable	276,908	193,280

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

5. Assets held for sale

	2022	2021
Tax title property	23,777	23,777
Allowance for market value adjustment	(23,777)	(23,777)
Net tax title property	-	-
Other land	1,034,182	1,034,182
Allowance for market value adjustment	-	-
Net other land	1,034,182	1,034,182
Total assets held for sale	1,034,182	1,034,182

6. Deferred revenue

	2022	2021
Deferred revenue	9,724	68,500
Development permits	(2,200)	(4,079)
Total deferred revenue	7,524	64,421

7. Long-term debt

- a) The debt limit of the Town is \$1,365,664 (2021 - \$1,364,786). The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the Municipalities Act section 161).
- b) CIBC - proceeds of which were used for lot development; repayable in annual instalments of \$60,497 (2021 - \$60,497) plus interest monthly at 2.45% (2021 - 2.45%), maturing in 2024 (2021 - 2024), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	-	-	-	60,497
2023	60,497	3,627	64,124	60,497
2024	51,491	1,356	52,847	51,491
Balance	111,988	4,983	116,971	172,485

- c) CIBC - proceeds of which were used for the purchase of a grader; repayable in annual instalments of \$20,776 (2021 - \$20,776) plus interest annually at 2.45% (2021 - 2.45%), maturing in 2028 (2021 - 2028), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	-	-	-	20,776
2023	20,776	4,924	25,700	20,776
2024	20,776	4,103	24,879	20,776
2025	20,776	3,283	24,059	20,776
2026	20,776	2,462	23,238	20,776
Thereafter	41,562	2,462	44,024	41,552
Balance	124,666	17,234	141,900	145,432

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

7. Long-term debt - continued

- d) CIBC - proceeds of which were used for expansion of the lagoon; repayable in annual instalments of \$25,000 (2021 - \$25,000) plus interest monthly at 2.45% (2021 - 2.45%), maturing in 2040 (2021 - 2040), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	-	-	-	25,000
2023	25,000	11,025	36,025	25,000
2024	25,000	10,413	35,413	25,000
2025	25,000	9,800	34,800	25,000
2026	25,000	9,188	34,188	25,000
Thereafter	350,000	64,312	414,312	350,000
Balance	450,000	104,738	554,738	475,000

- e) CIBC - proceeds of which were used for the pavement improvement project; repayable in annual instalments of \$11,200 (2021 - \$11,200) plus interest monthly at 6.45% (2021- 2.45%), maturing in 2030 (2021 - 2030), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	-	-	-	11,200
2023	11,200	2,195	13,395	11,200
2024	11,200	1,921	13,121	11,200
2025	11,200	1,646	12,846	11,200
2026	11,200	1,372	12,572	11,200
Thereafter	44,800	2,744	47,544	44,800
Balance	89,600	9,878	99,478	100,800

Total long-term debt	776,254	136,833	913,087	893,717
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8. 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 2022 was \$37,741 (2021 - \$34,330). 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.

Total current service contributions by the Town to the MEPP in 2022 were \$37,741 (2021 - \$34,330).

At December 31, 2021, the MEPP disclosed an actuarial surplus of \$312,928,000. The 2022 MEPP has not yet been disclosed.

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.peba.ca/fund-information/plan-reporting>.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

9. Commitments

- a) Beginning in 2014, the Town of Redvers has made a capital commitment towards the Redvers and District Community Health Foundation Inc. of \$109,843 annually for 10 years. This commitment matures in 2023. As at December 31, 2022, a cumulative amount of \$988,587 (2021 - \$878,744) has been paid while the unfunded portion is \$109,843 (2021 - \$219,686).
- b) The Town has entered into a contract with BCL Engineering Inc. for a second water source at an estimated cost of \$644,728 plus applicable taxes. As at December 31, 2022, \$295,089 including taxes has been expended.

10. Contingent liability

During the year, the town was involved in litigation regarding the breach of a contract. As at the report date, the claim is before the court and any potential amounts payable are undeterminable. The town was involved in litigation regarding the breach of a contract. The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these consolidated financial statements for any liability that may result. The town's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

11. Subsequent event

Subsequent to year-end, the Town entered into a contract with BCL Engineering Ltd. for engineering consulting services for upgrades to the Water Treatment Plant at a proposed cost of \$414,500 plus applicable taxes.

Town of Redvers

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy (Schedule 9)	989,097	985,177	989,109
Abatements and adjustments	(35,000)	(34,539)	(33,106)
Discount on current year taxes	(36,500)	(34,357)	(36,531)
Net Municipal Taxes	917,597	916,281	919,472
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,073	5,073	4,199
Special tax levy	-	-	-
Other (specify)	-	-	-
Total Taxes	922,670	921,354	923,671
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	216,435	216,425	235,798
Organized hamlet	-	-	-
Other (safe restart)	-	-	-
Total Unconditional Grants	216,435	216,425	235,798
GRANTS IN LIEU OF TAXES			
Federal	2,100	2,147	2,147
Provincial			
S.P.C. electrical	30,000	27,144	21,595
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	2,000	3,224	2,047
Other	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	72,000	69,307	67,980
SaskEnergy surcharge	-	-	-
Other (specify)	-	-	-
Total Grants in Lieu of Taxes	106,100	101,822	93,769
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,245,205	1,239,601	1,253,238

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022
Schedule 2 - 1
GENERAL GOVERNMENT SERVICES

	2022 Budget	2022	2021
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	3,200	3,340	2,955
- Sales of supplies	6,100	6,430	5,290
- Other (licenses, permits and donations)	13,600	19,720	5,925
Total fees and charges	22,900	29,490	14,170
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	65,000	20,000	-
- Investment income and commissions	475	13,511	3,778
- Other (specify)	-	-	-
Total other segmented revenue	88,375	63,001	17,948
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	88,375	63,001	17,948
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	88,375	63,001	17,948

PROTECTIVE SERVICES

	2022 Budget	2022	2021
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Other (fines, fire fees, donations, courses)	4,500	194,307	196,873
Total fees and charges	4,500	194,307	196,873
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	4,500	194,307	196,873
Conditional grants			
- Student employment	-	-	-
- Local government	-	15,600	15,600
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	15,600	15,600
Total Operating	4,500	209,907	212,473
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	4,500	209,907	212,473

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2 - 2

TRANSPORTATION SERVICES

	2022 Budget	2022	2021
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Frontage	2,221	-	-
- Other (specify)	-	-	-
Total fees and charges	2,221	-	-
- Tangible capital asset sales - gain (loss)	-	(1,463)	-
- Other (specify)	-	-	-
Total other segmented revenue	2,221	(1,463)	-
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	3,546	1,791	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	3,546	1,791	-
Total Operating	5,767	328	-
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)			
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Transportation Services	5,767	328	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2022 Budget	2022	2021
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	94,065	98,228	93,302
- Other (transit, cemetery, donations)	5,700	11,859	13,779
Total fees and charges	99,765	110,087	107,081
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Housing surplus)	-	-	-
Total other segmented revenue	99,765	110,087	107,081
Conditional grants			
- Student employment	-	-	-
- TAPD	2,800	4,744	4,864
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	2,800	4,744	4,864
Total Operating	102,565	114,831	111,945
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	102,565	114,831	111,945

Town of Redvers

Consolidated Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2022

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

	2022 Budget	2022	2021
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (land sales)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- MEEP			
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP			
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

	2022 Budget	2022	2021
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	220,244	150,716
Total fees and charges	-	220,244	150,716
- Tangible capital asset sales - gain (loss)	-	(4,802)	-
- Other (specify)	-	-	-
Total other segmented revenue	-	215,442	150,716
Conditional grants			
- Student employment	-	11,338	12,040
- Local government	-	77,500	77,500
- Donations and fundraising	-	63,292	44,015
- MEEP	-	-	-
- Other grants	-	26,440	11,440
Total conditional grants	-	178,570	144,995
Total Operating	-	394,012	295,711
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (TIP)	-	13,105	13,105
Total Capital	-	13,105	13,105
Total Recreation and Cultural Services	-	407,117	308,816

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2 - 4

UTILITY SERVICES

Operating

Other segmented revenue

Fees and charges

- Water

- Sewer

- Other (Infrastructure fee, connection fee, interest)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (South Saskatchewan Flood Aid)

Total other segmented revenue

Conditional grants

- Student employment

- MEEP

- Other (specify)

Total Conditional Grants

Total Operating

Capital

Conditional grants

- Canada Community Building Fund (CCBF)

- ICIP

- New Building Canada Fund (SCF, NRP)

- Clean water and wastewater fund (CWWF)

- Provincial disaster assistance

- MEEP

- Other (specify)

Total Capital

Total Utility Services

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

SUMMARY

Total other segmented revenue

Total conditional grants

Total capital grants and contributions

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

	2022 Budget	2022	2021
	220,321	211,629	208,825
	110,160	104,407	102,763
	57,900	68,767	22,461
	388,381	384,803	334,049
	-	-	-
	-	-	-
	388,381	384,803	334,049
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	388,381	384,803	334,049
	-	32,198	126,968
	-	-	-
	352,118	352,118	-
	-	-	-
	-	-	-
	-	-	-
	352,118	384,316	126,968
	740,499	769,119	461,017
	941,706	1,564,303	1,112,199
	2022 Budget	2022	2021
	583,242	966,177	806,667
	6,346	200,705	165,459
	352,118	397,421	140,073
	941,706	1,564,303	1,112,199

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2022

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2022 Budget	2022	2021
Council remuneration and travel	51,150	49,420	45,096
Wages and benefits	223,202	183,586	129,481
Professional/contractual services	61,016	77,662	62,742
Utilities	4,500	5,601	3,990
Maintenance, materials and supplies	12,000	11,698	15,604
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	6,766	6,036
Interest	16,500	12,824	17,216
Allowance for uncollectibles	-	15,979	1,797
Other (subdivision)	-	-	-
Total Government Services	368,368	363,536	281,962

PROTECTIVE SERVICES	2022 Budget	2022	2021
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	56,275	55,354	57,219
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	-	19,446	22,190
Professional/contractual services	4,905	37,976	51,928
Utilities	-	5,785	3,743
Maintenance, material and supplies	-	21,041	33,572
Grants and contributions - operating	15,600	-	-
- capital	-	-	-
Amortization	-	27,121	15,989
Interest	-	79	66
Other (fundraising)	-	25,808	970
Total Protective Services	76,980	192,810	185,877

TRANSPORTATION SERVICES	2022 Budget	2022	2021
Wages and benefits	236,741	194,650	201,898
Professional/contractual services	101,670	81,092	127,359
Utilities	32,800	33,092	28,976
Maintenance, materials, and supplies	55,900	74,866	43,826
Gravel	10,000	6,953	13,425
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	397,468	398,194
Interest	6,675	7,906	6,754
Other (rental)	1,500	1,500	1,500
Total Transportation Services	445,286	797,527	821,932

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2022

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2022 Budget	2022	2021
Wages and benefits	35,465	58,346	42,632
Professional/contractual services	97,500	100,169	76,732
Utilities	-	-	-
Maintenance, materials and supplies	2,150	4,365	1,892
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public health	74,138	74,747	74,138
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public health	109,843	109,843	109,843
Amortization	-	6,679	6,679
Interest	-	-	-
Other (occupation health)	8,000	14,183	4,101
Total Environmental and Public Health Services	327,096	368,332	316,017

PLANNING AND DEVELOPMENT SERVICES

	2022 Budget	2022	2021
Wages and benefits	-	-	-
Professional/contractual services	24,440	43,173	46,079
Grants and contributions - operating	2,400	2,325	2,325
- capital	-	-	-
Amortization	-	-	-
Interest	11,500	18,709	11,896
Other (SaskHousing settlement)	-	3,072	3,626
Total Planning and Development Services	38,340	67,279	63,926

RECREATION AND CULTURAL SERVICES

	2022 Budget	2022	2021
Wages and benefits	-	157,435	126,056
Professional/contractual services	35,875	93,898	82,635
Utilities	2,500	71,411	44,984
Maintenance, materials and supplies	-	191,152	88,850
Grants and contributions - operating	65,000	-	-
- capital	50,000	-	(15,421)
Amortization	-	48,341	47,872
Interest	-	306	(740)
Allowance for uncollectibles	-	-	-
Other (fundraising)	-	25,688	20,444
Total Recreation and Cultural Services	153,375	588,231	394,680

Town of Redvers**Consolidated Schedule of Expenses by Function****For the year ended December 31, 2022****Schedule 3 - 3**

UTILITY SERVICES	2022 Budget	2022	2021
Wages and benefits	125,750	136,686	121,167
Professional/contractual services	82,950	211,159	123,743
Utilities	23,000	24,566	21,314
Maintenance, materials and supplies	57,000	45,840	55,742
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	194,471	193,434
Interest	5,500	5,927	5,225
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	294,200	618,649	520,625
TOTAL EXPENSES BY FUNCTION	1,703,645	2,996,364	2,585,019

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

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	29,490	194,307	-	110,087	-	220,244	384,803	938,931
Tangible capital asset sales - gain	-	-	(1,463)	-	-	(4,802)	-	(6,265)
Land sales - gain	20,000	-	-	-	-	-	-	20,000
Investment income and commissions	13,511	-	-	-	-	-	-	13,511
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	15,600	1,791	4,744	-	178,570	-	200,705
- capital	-	-	-	-	-	13,105	384,316	397,421
Total revenues	63,001	209,907	328	114,831	-	407,117	769,119	1,564,303
Expenses (Schedule 3)								
Wages and benefits	233,006	19,446	194,650	58,346	-	157,435	136,686	799,569
Professional/ contractual services	77,662	93,330	81,092	100,169	43,173	93,898	211,159	700,483
Utilities	5,601	5,785	33,092	-	-	71,411	24,566	140,455
Maintenance materials and supplies	11,698	21,041	81,819	4,365	-	191,152	45,840	355,915
Grants and contributions	-	200	-	184,590	2,325	-	-	187,115
Amortization	6,766	27,121	397,468	6,679	-	48,341	194,471	680,846
Interest	12,824	79	7,906	-	18,709	306	5,927	45,751
Allowance for uncollectibles	15,979	-	-	-	-	-	-	15,979
Other	-	25,808	1,500	14,183	3,072	25,688	-	70,251
Total expenses	363,536	192,810	797,527	368,332	67,279	588,231	618,649	2,996,364
Surplus (deficit) by function	(300,535)	17,097	(797,199)	(253,501)	(67,279)	(181,114)	150,470	(1,432,061)
Taxation and other unconditional revenue (Schedule 1)								<u>1,239,601</u>
Net deficit								<u>(192,460)</u>

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2021

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	14,170	196,873	-	107,081	-	150,716	334,049	802,889
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	3,778	-	-	-	-	-	-	3,778
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	15,600	-	4,864	-	144,995	-	165,459
- capital	-	-	-	-	-	13,105	126,968	140,073
Total revenues	17,948	212,473	-	111,945	-	308,816	461,017	1,112,199
Expenses (Schedule 3)								
Wages and benefits	174,577	22,190	201,898	42,632	-	126,056	121,167	688,520
Professional/ contractual services	62,742	109,147	127,359	76,732	46,079	82,635	123,743	628,437
Utilities	3,990	3,743	28,976	-	-	44,984	21,314	103,007
Maintenance materials and supplies	15,604	33,572	57,251	1,892	-	88,850	55,742	252,911
Grants and contributions	-	200	-	183,981	2,325	(15,421)	-	171,085
Amortization	6,036	15,989	398,194	6,679	-	47,872	193,434	668,204
Interest	17,216	66	6,754	-	11,896	(740)	5,225	40,417
Allowance for uncollectibles	1,797	-	-	-	-	-	-	1,797
Other	-	970	1,500	4,101	3,626	20,444	-	30,641
Total expenses	281,962	185,877	821,932	316,017	63,926	394,680	520,625	2,585,019
Surplus (deficit) by function	(264,014)	26,596	(821,932)	(204,072)	(63,926)	(85,864)	(59,608)	(1,472,820)
Taxation and other unconditional revenue (Schedule 1)								<u>1,253,238</u>
Net deficit								<u>(219,582)</u>

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2022

Schedule 6

	2022								2021
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Asset cost									
Opening asset costs	64,993	118,818	2,688,759	377,167	1,329,756	26,737,057	105,020	31,421,570	31,232,239
Additions during the year	-	-	44,308	21,000	53,606	-	302,297	421,211	194,441
Disposals and write-downs during the year	-	-	-	(21,134)	(10,500)	-	-	(31,634)	(5,110)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing asset costs	64,993	118,818	2,733,067	377,033	1,372,862	26,737,057	407,317	31,811,147	31,421,570
Accumulated amortization cost									
Opening accumulated amortization costs	-	58,712	1,144,344	213,636	702,931	13,408,367	-	15,527,990	14,864,896
Add: amortization taken	-	5,233	58,363	24,654	72,174	520,422	-	680,846	668,204
Less: accumulated amortization on disposals	-	-	-	(19,021)	(4,198)	-	-	(23,219)	(5,110)
Closing accumulated amortization costs	-	63,945	1,202,707	219,269	770,907	13,928,789	-	16,185,617	15,527,990
Net book value	64,993	54,873	1,530,360	157,764	601,955	12,808,268	407,317	15,625,530	15,893,580
1. Total contributed/donated assets received in 2022:	\$	-							
2. List of assets recognized at nominal value in 2022 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2022:	\$	-							

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2022

Schedule 7

		2022							2021
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening asset costs	194,683	607,302	16,519,593	131,006	-	2,188,126	11,780,860	31,421,570
	Additions during the year	4,799	81,432	21,000	-	-	18,891	295,089	421,211
	Disposals and write-downs during the year	-	-	(21,134)	-	-	(10,500)	-	(31,634)
	Closing asset costs	199,482	688,734	16,519,459	131,006	-	2,196,517	12,075,949	31,811,147
Accumulated Amortization Cost									
Amortization	Opening accumulated amortization costs	82,207	168,778	9,559,509	46,752	-	877,882	4,792,862	15,527,990
	Add: amortization taken	6,766	27,121	397,468	6,679	-	48,341	194,471	680,846
	Less: accumulated amortization on disposals	-	-	(19,021)	-	-	(4,198)	-	(23,219)
	Closing accumulated amortization costs	88,973	195,899	9,937,956	53,431	-	922,025	4,987,333	16,185,617
Net book value		110,509	492,835	6,581,503	77,575	-	1,274,492	7,088,616	15,625,530

Town of Redvers
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	641,066	(87,726)	553,340
APPROPRIATED RESERVES			
Capital reserve	156,967	2,771	159,738
Cemetery	17,509	309	17,818
General operating	448,850	7,923	456,773
Municipal reserve	791	-	791
Recreation Board	903,962	(62,418)	841,544
Fire Board	199,285	97,268	296,553
Other	-	-	-
Total appropriated	1,727,364	45,853	1,773,217
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	15,893,580	(268,050)	15,625,530
Less: related debt	(893,717)	117,463	(776,254)
Net investment in tangible capital assets	14,999,863	(150,587)	14,849,276
Other	-	-	-
Total accumulated surplus	17,368,293	(192,460)	17,175,833

Town of Redvers
Schedule of Mill Rates and Assessments
For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	227,150	67,801,680	-	-	17,233,495	-	85,262,325
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	227,150	67,801,680	-	-	17,233,495	-	85,262,325
Mill rate factor(s)	1.25	1.00	-	-	1.25	-	
Total base/minimum tax (generated for each property class)	3,920	452,760	-	-	80,360	-	537,040
Total municipal tax levy (include base and/or minimum tax and special levies)	5,340	791,768	-	-	188,069	-	985,177

MILL RATES:

Average municipal*

Average school*

Potash mill rate

Uniform municipal mill rate

MILLS

11.55
5.00
0.00
5.00

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

Town of Redvers
Schedule of Council Remuneration
For the year ended December 31, 2022

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Bulbuck, Brad	7,500	-	7,500
Gavelin, Owen	5,500	-	5,500
Gilbertson, Donna	5,500	-	5,500
Jensen, Michelle	5,500	-	5,500
Pryde, David	4,714	-	4,714
Soroka, Derek	5,500	-	5,500
Thomas, Ken	5,500	-	5,500
Total	39,714	-	39,714