

TOWN OF RADISSON
Consolidated Financial Statements
December 31, 2021

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Management's Responsibility

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

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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Radisson

Opinion

We have audited the consolidated financial statements of the **TOWN OF RADISSON**, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets 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, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 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 the 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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
November 16, 2022

TOWN OF RADISSON
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 335,115	\$ 194,827
Taxes Receivable - Municipal (Note 3)	200,651	204,885
Other Accounts Receivable (Note 4)	75,055	104,190
Land for Resale (Note 5)	35,513	29,428
Coop Equity (Note 6)	3,726	3,329
Other - Yellowbend Landfill	7,196	8,352
Total Financial Assets	657,256	545,011
LIABILITIES		
Bank Indebtedness (Note 7)	-	116,260
Accounts Payable (Note 8)	81,895	79,305
Accrued Liabilities Payable	-	-
Deposits	14,954	14,846
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	-	14,731
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	96,849	225,142
NET FINANCIAL ASSETS	560,407	319,869
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	2,495,939	2,610,353
Prepayment and Deferred Charges	300	324
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	2,496,239	2,610,677
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,056,646	\$ 2,930,546

The accompanying notes form an integral part of these financial statements.

TOWN OF RADISSON
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 648,388	\$ 645,382	\$ 683,142
Fees and Charges	(Schedule 4, 5)	319,810	345,585	319,343
Conditional Grants	(Schedule 4, 5)	20,512	33,575	20,937
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	4,500	4,500	16,335
Land Sales - Gain	(Schedule 4, 5)	6,200	6,200	-
Investment Income and Commissions	(Schedule 4, 5)	365	1,526	288
Other Revenues	(Schedule 4, 5)	20,600	22,925	1,013
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		1,020,375	1,059,693	1,041,058

Expenses				
General Government Services	(Schedule 3)	428,700	365,185	241,229
Protective Services	(Schedule 3)	73,270	67,666	66,357
Transportation Services	(Schedule 3)	252,870	155,775	182,639
Environmental and Public Health Services	(Schedule 3)	182,300	174,458	119,962
Planning and Development Services	(Schedule 3)	10,000	2,318	2,188
Recreation and Cultural Services	(Schedule 3)	22,085	68,540	35,729
Utility Services	(Schedule 3)	126,309	192,608	260,932
Restructurings	(Schedule 3)	-	-	-
Total Expenses		1,095,534	1,026,550	909,036

Surplus (Deficit) before Other Capital Contributions	(75,159)	33,143	132,022
Other Capital Contributions (Schedule 4, 5)	89,760	92,957	89,039
Surplus (Deficit) of Revenues over Expenses	14,601	126,100	221,061
Accumulated Surplus (Deficit), Beginning of Year	2,930,546	2,930,546	2,709,485
Accumulated Surplus (Deficit), End of Year	\$ 2,945,147	\$ 3,056,646	\$ 2,930,546

The accompanying notes form an integral part of these financial statements.

TOWN OF RADISSON
Consolidated Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 14,601	\$ 126,100	\$ 221,061
(Acquisition) of tangible capital assets	(11,500)	(847)	(32,339)
Amortization of tangible capital assets	-	115,261	115,180
Proceeds of disposal of tangible capital assets	10,700	10,700	25,100
Loss (gain) on disposal of tangible capital assets	-	(10,700)	(16,334)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(800)	114,414	91,607
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	24	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	24	-
Increase/Decrease in Net Financial Assets	13,801	240,538	312,668
Net Financial Assets - Beginning of Year	319,869	319,869	7,201
Net Financial Assets - End of Year	\$ 333,670	\$ 560,407	\$ 319,869

The accompanying notes form an integral part of these financial statements.

TOWN OF RADISSON
Consolidated Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 126,100	\$ 221,061
Amortization	115,261	115,180
Loss (gain) on disposal of tangible capital assets	(10,700)	(16,334)
	230,661	319,907
Changes in assets / liabilities		
Taxes Receivable - Municipal	4,234	(5,475)
Other Receivables	29,135	(40,842)
Land for Resale	(6,085)	(3,257)
Other Financial Assets	1,156	(217)
Accounts and Accrued Liabilities Payable	2,590	(123,562)
Deposits	108	(2,064)
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	24	-
Other	-	-
Net cash from (used for) operations	261,823	144,490
Capital:		
Acquisition of Capital Assets	(847)	(32,339)
Proceeds from the Disposal of Capital Assets	10,700	25,100
Other Capital	-	-
Net cash from (used for) capital	9,853	(7,239)
Investing:		
Long-Term Investments	(397)	(205)
Other Investments	-	-
Net cash from (used for) investing	(397)	(205)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(14,731)	(31,714)
Other Financing line of credit	(116,260)	87,630
Net cash from (used for) financing	(130,991)	55,916
Increase (Decrease) in cash resources	140,288	192,962
Cash and Temporary Investments - Beginning of Year	194,827	1,865
Cash and Temporary Investments - End of Year	\$ 335,115	\$ 194,827

The accompanying notes form an integral part of these financial statements.

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

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

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Yellowbend Landfill Association (1/3 share)	Proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

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

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

Unearned government transfer amounts received, but not earned, will be recorded as deferred revenue.

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

(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 the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principal portion of each annual frontage tax levy.

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(f) Net-Financial Assets:

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

(g) Non-Financial Assets:

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

(h) Appropriated Reserves:

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

(i) Property Tax Revenue:

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

(j) Investments:

Portfolio investments are valued at cost, less any provision 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.

(k) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and 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.

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(m) Landfill Liability:

The municipality of **TOWN OF RADISSON** does not maintain a waste disposal site that is an operating landfill.

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(o) 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 revenues 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

(p) Basis of Segmentation / Segment Report:

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

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

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

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

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

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

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

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

(q) Budget Information:

Budget information is presented on a basis consistent with that used for actual results, except that amortization of tangible capital assets was not budgeted for. The budget was approved by Council on July 20, 2021.

**(r) New Accounting 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 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 335,115	\$ 194,827
Total Cash and Temporary Investments	\$ 335,115	\$ 194,827

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable	2021	2020
Municipal - Current	\$ 104,037	\$ 78,595
- Arrears	211,363	184,105
	315,400	262,700
- Less Allowance for Uncollectables	(114,749)	(57,815)
Total Municipal Taxes Receivable	200,651	204,885
School - Current	24,642	20,129
- Arrears	54,464	55,502
Total School Taxes Receivable	79,106	75,631
Other	-	-
Total Taxes Receivable	279,757	280,516
Deduct taxes to be collected on behalf of other organizations	(79,106)	(75,631)
Total Taxes Receivable - Municipal	\$ 200,651	\$ 204,885

4. Other Accounts Receivable	2021	2020
Provincial government	\$ 8,491	\$ 8,937
GST receivable	9,827	17,649
Utility accounts receivable	56,737	77,604
Total Other Accounts Receivable	75,055	104,190
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 75,055	\$ 104,190

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Land for Resale	2021	2020
Tax title property (municipal share)	\$ 46,539	\$ 34,454
Allowance for market value adjustment	(32,197)	(26,197)
Net Tax Title Property	14,342	8,257
Other land for resale	21,171	21,171
Allowance for market value adjustment	-	-
Net Other Land	21,171	21,171
Total Land for Resale	\$ 35,513	\$ 29,428

6. Long-Term Investments	2021	2020
Co-op equity	\$ 3,726	\$ 3,329
Total Long Term Investments	\$ 3,726	\$ 3,329

7. Bank Indebtedness
Credit Arrangements

At December 31, 2021, the municipality had lines of credit totaling \$257,000, of which \$0 was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

8. Accounts Payable	2021	2020
Trade payables	\$ 22,017	\$ 5,078
Payroll deductions payable	-	8,240
Protective donations payable	1,225	1,000
School tax arrears	58,653	64,987
Total Accounts Payable	\$ 81,895	\$ 79,305

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

9. Long-Term Debt

a) The debt limit of the municipality is \$769,164. 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) Bank loan is repayable to Royal Bank of Canada in monthly blended payments of \$2,750 and bears interest at a rate of 4% per annum. The loan matured on June 24, 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	\$ -	\$ -	\$ -	\$ 14,731
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 14,731

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$13,923 (2020 - \$14,035). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

11. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

13. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

14. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

15. Guarantees

The municipality has provided a limited guarantee on 2 loans taken out by 16 to 43 Waste Management Corporation. This first loan guarantee of \$334,437 on a \$1,250,000 loan. The second loan guarantee is \$67,500 on a \$250,000 loan. As at December 31, 2021 the municipalities share of these loan guarantee's amounted to approximately \$280,247. It is not possible to determine the amount of the liability, if any, that may result from the guarantees. No liability has been accrued as any amounts required to be paid will be expensed at the time payment is required. The municipality does not have any recourse if this loan guarantee is exercised.

16. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

TOWN OF RADISSON
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 455,922	\$ 455,411	\$ 451,534
Abatements and adjustments	(5,000)	-	(1,485)
Discount on current year taxes	-	-	(97)
Net Municipal Taxes	450,922	455,411	449,952
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	30,000	26,993	35,669
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	480,922	482,404	485,621
UNCONDITIONAL GRANTS			
Revenue Sharing	117,341	117,341	118,392
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	30,662
Total Unconditional Grants	117,341	117,341	149,054
GRANTS IN LIEU OF TAXES			
Federal	7,500	5,649	6,172
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,025	924	1,029
Other - GIL provincial	1,600	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	25,000	26,316	27,662
SaskEnergy Surcharge	15,000	12,748	13,604
Other -	-	-	-
Total Grants in Lieu of Taxes	50,125	45,637	48,467
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 648,388	\$ 645,382	\$ 683,142

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ 3,498	\$ -
- Sales of supplies	-	-	-
- Other - Rentals, fees and permits, PST rebate	8,800	5,836	9,722
Total Fees and Charges	8,800	9,334	9,722
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	6,200	6,200	-
- Investment income and commissions	365	1,526	288
- Other - Donations	100	100	700
Total Other Segmented Revenue	15,465	17,160	10,710
Conditional Grants			
- Student Employment	-	-	-
- Other - Asset Management Grant	16,000	12,882	9,255
Total Conditional Grants	16,000	12,882	9,255
Total Operating	31,465	30,042	19,965
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 31,465	\$ 30,042	\$ 19,965

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire call fees	\$ 8,800	\$ 15,240	\$ -
Total Fees and Charges	8,800	15,240	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	500	400	-
Total Other Segmented Revenue	9,300	15,640	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,300	15,640	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 9,300	\$ 15,640	\$ -

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,500	\$ 3,489	\$ 732
- Sales of supplies	-	309	600
- Road maintenance restoration agreements	-	-	-
- Frontage	-	-	-
- Other - Insurance proceeds	930	932	10,793
Total Fees and Charges	3,430	4,730	12,125
- Tangible capital asset sales - gain (loss)	4,500	4,500	16,335
- Other -	-	-	-
Total Other Segmented Revenue	7,930	9,230	28,460
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	3,170
- Other -	-	-	-
Total Conditional Grants	-	-	3,170
Total Operating	7,930	9,230	31,630
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ 7,930	\$ 9,230	\$ 31,630

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 87,000	\$ 90,497	\$ 92,923
- Interest	3,000	4,892	3,850
- Other - Cemetery Fees	500	3,605	3,400
Total Fees and Charges	90,500	98,994	100,173
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing surplus	-	-	313
Total Other Segmented Revenue	90,500	98,994	100,486
Conditional Grants			
- Recycling, Pest Control	-	-	-
- Local Government	-	-	-
- Yellowbend landfill operating grant	-	6,667	6,667
- Other - Donations	-	4,200	1,845
Total Conditional Grants	-	10,867	8,512
Total Operating	90,500	109,861	108,998
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 90,500	\$ 109,861	\$ 108,998

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Permits and Inspection Fees	\$ 3,750	\$ 3,651	\$ 2,881
- Other -	-	-	-
Total Fees and Charges	3,750	3,651	2,881
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cemetery Plots	-	-	-
Total Other Segmented Revenue	3,750	3,651	2,881
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,750	3,651	2,881
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 3,750	\$ 3,651	\$ 2,881

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 30	\$ -	\$ 30
Total Fees and Charges	30	-	30
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	20,000	22,425	-
Total Other Segmented Revenue	20,030	22,425	30
Conditional Grants			
- Rink Affordability	-	5,000	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask. Lotteries and Centennial	4,512	4,826	-
Total Conditional Grants	4,512	9,826	-
Total Operating	24,542	32,251	30
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 24,542	\$ 32,251	\$ 30

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 96,500	\$ 101,084	\$ 91,935
- Sewer	72,000	73,656	74,388
- Other - Infrastructure Fee	29,000	29,254	21,337
- Other - Interest	7,000	9,642	6,752
Total Fees and Charges	204,500	213,636	194,412
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	204,500	213,636	194,412
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	204,500	213,636	194,412
Capital			
Conditional Grants			
- Canada Community-Building Fund	15,880	92,957	15,163
- MEEP Grant	73,880	-	73,876
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	89,760	92,957	89,039
Total Utility Services	\$ 294,260	\$ 306,593	\$ 283,451

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 461,747	\$ 507,268	\$ 446,955
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RESTRUCTURING REVENUE

Restructurings	-	-	-
Total Restructuring Revenue	\$ -	\$ -	\$ -

SUMMARY

Total Other Segmented Revenue	\$ 351,475	\$ 380,736	\$ 336,979
Total Conditional Grants	20,512	33,575	20,937
Total Capital Grants and Contributions	89,760	92,957	89,039
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	\$ 461,747	\$ 507,268	\$ 446,955

TOWN OF RADISSON
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 16,450	\$ 14,436	\$ 17,486
Wages and benefits	151,270	114,120	51,080
Professional/Contractual services	157,400	140,254	80,811
Utilities	10,500	8,922	8,000
Maintenance, materials and supplies	22,100	18,956	8,921
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,139	3,054
Interest	69,980	1,423	13,056
Allowance for uncollectables	1,000	63,935	58,821
Other -	-	-	-
Total General Government Services	\$ 428,700	\$ 365,185	\$ 241,229

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	40,020	41,093	40,020
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	4,150	725	3,256
Professional/Contractual services	9,350	12,392	10,792
Utilities	3,300	2,852	4,481
Maintenance, materials and supplies	8,950	3,089	293
Grants and contributions - operating	7,500	-	-
- capital	-	-	-
Amortization	-	7,515	7,515
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 73,270	\$ 67,666	\$ 66,357
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TRANSPORTATION SERVICES

Wages and benefits	\$ 148,020	\$ 70,344	\$ 68,866
Council remuneration and travel	-	-	-
Professional/Contractual services	49,700	29,449	15,738
Utilities	14,150	11,979	11,597
Maintenance, materials and supplies	41,000	22,638	65,070
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	21,365	21,368
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 252,870	\$ 155,775	\$ 182,639
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TOWN OF RADISSON
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	151,750	165,240	108,463
Utilities	2,300	1,239	4,544
Maintenance, materials and supplies	1,250	659	83
Grants and contributions - operating	-	-	-
- Waste disposal	27,000	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	6,996	6,050
Interest	-	-	-
Other - Loan guarantee provision	-	-	822
Other - Housing/Nursing Home Deficit	-	324	-
Total Environmental and Public Health Services	\$ 182,300	\$ 174,458	\$ 119,962

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	10,000	130	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,188	2,188
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 10,000	\$ 2,318	\$ 2,188

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	8,430	8,932	8,424
Utilities	-	-	-
Maintenance, materials and supplies	1,055	407	305
Grants and contributions - operating	12,600	32,301	100
- capital	-	-	-
Amortization	-	26,900	26,900
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 22,085	\$ 68,540	\$ 35,729

TOWN OF RADISSON
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ 47,211	\$ 109,255
Professional/Contractual services	75,250	46,021	29,615
Utilities	22,700	22,951	23,850
Maintenance, materials and supplies	25,859	28,240	48,821
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	47,159	48,105
Interest	-	-	1,286
Allowance for Uncollectables	2,500	1,026	-
Other -	-	-	-
Total Utility Services	\$ 126,309	\$ 192,608	\$ 260,932
RESTRUCTURING EXPENSES			
Restructurings	\$ -	\$ -	\$ -
Total Restructuring Expenses	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 1,095,534	\$ 1,026,550	\$ 909,036

TOWN OF RADISSON
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 9,334	\$ 15,240	\$ 4,730	\$ 98,994	\$ 3,651	-	\$ 213,636	\$ 345,585
Tangible Capital Asset Sales - Gain	-	-	4,500	-	-	-	-	4,500
Land Sales - Gain	6,200	-	-	-	-	-	-	6,200
Investment Income and Commissions	1,526	-	-	-	-	-	-	1,526
Other Revenues	100	400	-	-	-	22,425	-	22,925
Grants - Conditional	12,882	-	-	10,867	-	9,826	-	33,575
- Capital	-	-	-	-	-	-	92,957	92,957
Total Revenues	30,042	15,640	9,230	109,861	3,651	32,251	306,593	507,268
Expenses (Schedule 3)								
Wages and Benefits	128,556	725	70,344	-	-	-	47,211	246,836
Professional/Contractual Services	140,254	53,485	29,449	165,240	130	8,932	46,021	443,511
Utilities	8,922	2,852	11,979	1,239	-	-	22,951	47,943
Maintenance, Materials and Supplies	18,956	3,089	22,638	659	-	407	28,240	73,989
Grants and Contributions	-	-	-	-	-	32,301	-	32,301
Amortization	3,139	7,515	21,365	6,996	2,188	26,900	47,159	115,262
Interest	1,423	-	-	-	-	-	-	1,423
Allowance for uncollectables	63,935	-	-	-	-	-	1,026	64,961
Other	-	-	-	324	-	-	-	324
Total Expenses	365,185	67,666	155,775	174,458	2,318	68,540	192,608	1,026,550
Surplus (Deficit) by Function	\$ (335,143)	\$ (52,026)	\$ (146,545)	\$ (64,597)	\$ 1,333	\$ (36,289)	\$ 113,985	\$ (519,282)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 645,382

Net Surplus (Deficit)

\$ 126,100

TOWN OF RADISSON

Consolidated Schedule of Segment Disclosure by Function For the year ended 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	\$ 9,722	\$ -	\$ 12,125	\$ 100,173	\$ 2,881	\$ 30	\$ 194,412	\$ 319,343
Tangible Capital Asset Sales - Gain	-	-	16,335	-	-	-	-	16,335
Investment Income and Commissions	288	-	-	-	-	-	-	288
Other Revenues	700	-	-	313	-	-	-	1,013
Grants - Conditional	9,255	-	3,170	8,512	-	-	-	20,937
- Capital	-	-	-	-	-	-	89,039	89,039
Total Revenues	19,965	-	31,630	108,998	2,881	30	283,451	446,955
Expenses (Schedule 3)								
Wages and Benefits	68,566	3,256	68,866	-	-	-	109,255	249,943
Professional/Contractual Services	80,811	50,812	15,738	108,463	-	8,424	29,615	293,863
Utilities	8,000	4,481	11,597	4,544	-	-	23,850	52,472
Maintenance, Materials and Supplies	8,921	293	65,070	83	-	305	48,821	123,493
Grants and Contributions	-	-	-	-	-	100	-	100
Amortization	3,054	7,515	21,368	6,050	2,188	26,900	48,105	115,180
Interest	13,056	-	-	-	-	-	1,286	14,342
Allowance for uncollectables	58,821	-	-	-	-	-	-	58,821
Other	-	-	-	822	-	-	-	822
Total Expenses	241,229	66,357	182,639	119,962	2,188	35,729	260,932	909,036
Surplus (Deficit) by Function	\$ (221,264)	\$ (66,357)	\$ (151,009)	\$ (10,964)	\$ 693	\$ (35,699)	\$ 22,519	\$ (462,081)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 683,142

Net Surplus (Deficit)

\$ 221,061

TOWN OF RADISSON
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

2021										2020	
Asset Cost	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets					
Opening Asset Costs	\$ 97,900	\$ 33,925	\$ 1,851,381	\$ 272,783	\$ 442,158	\$ 1,200,094		\$ -	\$ 3,898,241	\$ 3,905,384	
Additions during the year	-	-	-	-	847	-		-	847	32,339	
Disposals and write downs during the year	-	-	-	-	-	-		-	-	(39,482)	
Transfers (from) assets under construction	-	-	-	-	-	-		-	-	-	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-		-	-	-	
Closing Asset Costs	\$ 97,900	\$ 33,925	\$ 1,851,381	\$ 272,783	\$ 443,005	\$ 1,200,094		\$ -	\$ 3,899,088	\$ 3,898,241	
Accumulated Amortization											
Opening Accum. Amort. Cost	\$ -	\$ 22,238	\$ 479,127	\$ 175,838	\$ 274,160	\$ 336,525		\$ -	\$ 1,287,888	\$ 1,203,424	
Add: Amortization taken	-	2,188	46,124	17,923	19,023	30,003		-	115,261	115,180	
Less: Accum. Amort. on Disposals	-	-	-	-	-	-		-	-	(30,716)	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-		-	-	-	
Closing Accumulated Amort.	\$ -	\$ 24,426	\$ 525,251	\$ 193,761	\$ 293,183	\$ 366,528		\$ -	\$ 1,403,149	\$ 1,287,888	
Net Book Value	\$ 97,900	\$ 9,499	\$ 1,326,130	\$ 79,022	\$ 149,822	\$ 833,566		\$ -	\$ 2,495,939	\$ 2,610,353	

1. Total contributed/donated assets received in 2021:

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2021:

TOWN OF RADISSON
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 87,562	\$ 167,025	\$ 387,813	\$ 105,500	\$ 21,875	\$ 1,175,187	\$ 1,953,279	\$ 3,898,241	\$ 3,905,384
Additions during the year	847	-	-	-	-	-	-	847	32,339
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(39,482)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 88,409	\$ 167,025	\$ 387,813	\$ 105,500	\$ 21,875	\$ 1,175,187	\$ 1,953,279	\$ 3,899,088	\$ 3,898,241
Accumulated Amortization									
Opening Accum. Amortization Costs	\$ 36,782	\$ 109,258	\$ 242,285	\$ 29,270	\$ 10,188	\$ 367,428	\$ 492,677	\$ 1,287,888	\$ 1,203,424
Add: Amortization taken	3,139	7,515	21,365	6,996	2,188	26,900	47,158	115,261	115,180
Less: Accum. Amortization on Disposals	-	-	-	-	-	-	-	-	(30,716)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 39,921	\$ 116,773	\$ 263,650	\$ 36,266	\$ 12,376	\$ 394,328	\$ 539,835	\$ 1,403,149	\$ 1,287,888
Net Book Value	\$ 48,488	\$ 50,252	\$ 124,163	\$ 69,234	\$ 9,499	\$ 780,859	\$ 1,413,444	\$ 2,495,939	\$ 2,610,353

TOWN OF RADISSON
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 334,924	\$ 193,191	\$ 528,115
APPROPRIATED RESERVES			
Machinery and Equipment	-	29,503	29,503
Cemetery	-	3,089	3,089
Utility	-	-	-
Other (Beautification)	-	-	-
Other (Fire Department)	-	-	-
Total Appropriated	-	32,592	32,592
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	2,610,353	(114,414)	2,495,939
Less: Related debt	(14,731)	14,731	-
Net Investment in Tangible Capital Assets	2,595,622	(99,683)	2,495,939
OTHER	-	-	-
Total Accumulated Surplus	\$ 2,930,546	\$ 126,100	\$ 3,056,646

TOWN OF RADISSON
Consolidated Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 95,205	\$ 24,712,320	\$ -	\$ -	\$ 3,187,330	\$ -	\$ 27,994,855
Regional Park Assessment							
Total Assessment							
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		27,994,855
Total Base Tax	1,450	213,450	-	-	30,550		245,450
Total Municipal Tax Levy	\$ 2,164	\$ 398,792	\$ -	\$ -	\$ 54,455		\$ 455,411

MILL RATES:		MILLS
Average Municipal*		16.268
Average School*		4.710
Potash Mill Rate		-
Uniform Municipal Mill Rate		7.500

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

TOWN OF RADISSON
Consolidated Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Leona Bennet	\$ 1,700	\$ -	\$ 1,700
Robin Baker	1,660	-	1,660
Peter Reddekopp	2,325	-	2,325
Chris Tyerman	850	-	850
Diane Rimmer	3,590	535	4,125
Nathan Meaker	1,160	-	1,160
Scott Currie	1,930	-	1,930
Total	\$ 13,215	\$ 535	\$ 13,750