

TOWN OF RADISSON
Consolidated Financial Statements
December 31, 2022

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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.

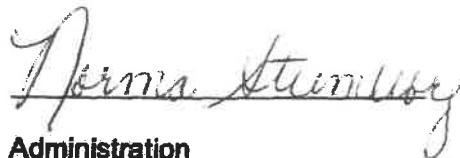
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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

Qualified 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, 2022 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, except for the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Canadian public sector accounting standards require the reporting entity of the town to include all organizations that are owned or controlled by the municipality and are therefore accountable to the Council for the administration of their resources. The operations, assets and liabilities of the recreation board, which is a controlled entity of the town, have not been included in these financial statements. No audited financial statements have been prepared for this entity. Had the town's financial statement included the recreation board, as disclosed in Note 12, the 2022 revenues would have increased by \$30,873 (2021 - \$22,078), the 2022 expenses would have increased by \$32,203 (2021 - \$59,412), and the 2022 unappropriated surplus would have decreased by \$1,330 (2021 - decreased by \$37,334).

Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its share of the landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2022, and December 31, 2021.

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 qualified 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
June 27, 2023

TOWN OF RADISSON
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 596,856	\$ 335,115
Taxes Receivable - Municipal (Note 3)	227,120	200,651
Other Accounts Receivable (Note 4)	63,750	75,055
Assets Held for Sale	-	-
Coop Equity (Note 5)	4,166	3,726
Other - Yellowbend Landfill	7,691	7,196
Total Financial Assets	899,583	621,743
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable (Note 7)	80,215	81,895
Accrued Liabilities Payable	-	-
Deposits	16,254	14,954
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	96,469	96,849
NET FINANCIAL ASSETS	803,114	524,894
Tangible Capital Assets (Schedules 6, 7)	2,389,813	2,495,939
Prepayment and Deferred Charges	2,286	300
Stock and Supplies	-	-
Other (Note 9)	36,013	35,513
Total Non-Financial Assets	2,428,112	2,531,752
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,231,226	\$ 3,056,646

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

TOWN OF RADISSON
Consolidated Statement of Operations
For the year ended December 31, 2022

Statement 2

Revenues

		2022 Budget	2022	2021
Taxes and Other Unconditional Revenue (Schedule 1)	\$	614,214	\$ 626,832	\$ 645,382
Fees and Charges (Schedule 4, 5)		339,210	320,785	345,585
Conditional Grants (Schedule 4, 5)		12,000	14,902	33,575
Tangible Capital Assets Sales - Gain (Schedule 4, 5)		-	4,152	4,500
Land Sales - Gain (Schedule 4, 5)		-	-	6,200
Investment Income and Commissions (Schedule 4, 5)		365	1,871	1,526
Other Revenues (Schedule 4, 5)		20,600	17,106	22,925
Restructurings (Schedule 4, 5)		-	-	-
Total Revenues		986,389	985,648	1,059,693

Expenses

General Government Services (Schedule 3)		304,220	225,826	365,185
Protective Services (Schedule 3)		71,700	57,001	67,666
Transportation Services (Schedule 3)		236,763	192,278	155,775
Environmental and Public Health Services (Schedule 3)		193,350	135,657	174,458
Planning and Development Services (Schedule 3)		-	2,398	2,318
Recreation and Cultural Services (Schedule 3)		30,115	56,275	68,540
Utility Services (Schedule 3)		95,050	157,516	192,608
Restructurings (Schedule 3)		-	-	-
Total Expenses		931,198	826,951	1,026,550

Surplus (Deficit) before Other Capital Contributions	55,191	158,697	33,143
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Other Capital Contributions (Schedule 4, 5)	31,765	15,883	92,957
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Surplus (Deficit) of Revenues over Expenses	86,956	174,580	126,100
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Accumulated Surplus (Deficit), Beginning of Year	3,056,646	3,056,646	2,930,546
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Accumulated Surplus (Deficit), End of Year	\$ 3,143,602	\$ 3,231,226	\$ 3,056,646
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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, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	\$ 86,956	\$ 174,580	\$ 126,100
(Acquisition) of tangible capital assets	(11,500)	(8,692)	(847)
Amortization of tangible capital assets	-	114,818	115,261
Proceeds of disposal of tangible capital assets	-	4,152	10,700
Loss (gain) on disposal of tangible capital assets	-	(4,152)	(10,700)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(11,500)	106,126	114,414
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,986)	-
Decrease to other non-financial assets	-	(500)	(35,513)
Consumption of supplies inventory	-	-	24
Use of prepaid expense	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures		(2,486)	(35,489)
Increase/Decrease in Net Financial Assets	75,456	278,220	205,025
Net Financial Assets - Beginning of Year	524,894	524,894	319,869
Net Financial Assets - End of Year	\$ 600,350	\$ 803,114	\$ 524,894

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, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 174,580	\$ 126,100
Amortization	114,818	115,261
Loss (gain) on disposal of tangible capital assets	(4,152)	(10,700)
	285,246	230,661
Changes in assets / liabilities		
Taxes Receivable - Municipal	(26,469)	4,234
Other Receivables	11,305	29,135
Assets Held for Sale	-	(6,085)
Other Financial Assets	(495)	1,156
Accounts and Accrued Liabilities Payable	(1,680)	2,590
Deposits	1,300	108
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(1,986)	24
Other	(500)	-
Net cash from (used for) operations	286,721	261,823
Capital:		
Acquisition of Capital Assets	(8,692)	(847)
Proceeds from the Disposal of Capital Assets	4,152	10,700
Other Capital	-	-
Net cash from (used for) capital	(4,540)	9,853
Investing:		
Long-Term Investments	(440)	(397)
Other Investments	-	-
Net cash from (used for) investing	(440)	(397)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	(14,731)
Other Financing line of credit	-	(116,260)
Net cash from (used for) financing	-	(130,991)
Increase (Decrease) in cash resources	261,741	140,288
Cash and Temporary Investments - Beginning of Year	335,115	194,827
Cash and Temporary Investments - End of Year	\$ 596,856	\$ 335,115

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, 2022

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.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

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.

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

(e) 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 municipality 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.

(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) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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. Assets held for sale that don't meet all of the above criteria, are instead recognized as non-financial assets

(l) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost 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, 2022

(m) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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.

(n) Landfill Liability:

The municipality of **TOWN OF RADISSON** has a third share of the Yellowbend Landfill Association. This landfill has been converted to an operating transfer station.

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

(o) 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.

(p) 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.

(q) 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, 2022

(r) 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, 2022.

**(s) 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, 2022

2. Cash and Temporary Investments	2022	2021
Cash	\$ 596,856	\$ 335,115
Total Cash and Temporary Investments	\$ 596,856	\$ 335,115

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	2022	2021
Municipal - Current	\$ 121,733	\$ 104,037
- Arrears	214,243	211,363
	335,976	315,400
- Less Allowance for Uncollectables	(108,856)	(114,749)
Total Municipal Taxes Receivable	227,120	200,651

School - Current	26,490	24,642
- Arrears	52,412	54,464
Total School Taxes Receivable	78,902	79,106

Other	-	-
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Total Taxes Receivable	306,022	279,757
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Deduct taxes to be collected on behalf of other organizations	(78,902)	(79,106)
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Total Taxes Receivable - Municipal	\$ 227,120	\$ 200,651
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4. Other Accounts Receivable	2022	2021
Provincial government	\$ 5,856	\$ 8,491
GST receivable	4,409	9,827
Utility accounts receivable	53,485	56,737
Total Other Accounts Receivable	63,750	75,055

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 63,750	\$ 75,055
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TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

5. Long-Term Investments

	2022	2021
Co-op equity	\$ 4,166	\$ 3,726
Total Long Term Investments	\$ 4,166	\$ 3,726

6. Bank Indebtedness

Credit Arrangements

At December 31, 2022, 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

7. Accounts Payable

	2022	2021
Trade payables	\$ 7,714	\$ 22,017
Payroll deductions payable	9,412	-
Donations payable	2,575	1,225
School tax arrears	60,514	58,653
Total Accounts Payable	\$ 80,215	\$ 81,895

8. Long-Term Debt

a) The debt limit of the municipality is \$818,360. 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)).

9. Other Non-Financial Assets

	2022	2021
Tax title property, net of allowance	\$ 14,842	\$ 14,342
Other land for resale	21,171	21,171
Total Other Non-Financial Assets	\$ 36,013	\$ 35,513

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 2022 was \$9,000 (2021 - \$13,923). 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 \$3,275,495,000, plan

TOWN OF RADISSON
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

liabilities, including pension obligations, of \$2,254,194,000, and a resulting surplus of \$1,021,301,000.

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.

12. Non-Consolidated Entities

The following table discloses the entities which have not been consolidated into the municipality's financial statements. These non-consolidated entities have not been audited, and therefore no opinion is expressed on the following figures.

Entity:	Year End Date:	Revenue:	Expenditures:	Surplus/Deficit:
Town Recreation Board	12/31/22	\$ 30,873	\$ 32,203	\$ (1,330)
Totals		\$ 30,873	\$ 32,203	\$ (1,330)

The Town of Radisson's recreation board was created by municipal bylaw. The financial information for the recreation board presented in the above was not audited as the records were unavailable, or sufficient financial information was unavailable at the time of the audit. As a result, no provision for the effect of these entities on the municipality's financial statements has been disclosed.

13. 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.

14. 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.

15. Credit Risk

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

16. 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, 2022 the municipalities share of these loan guarantee's amounted to approximately \$257,963. 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.

17. 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
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

TOWN OF RADISSON
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	\$ 455,571	\$ 455,571	\$ 455,411
Abatements and adjustments	(5,000)	-	-
Discount on current year taxes	-	-	-
Net Municipal Taxes	450,571	455,571	455,411
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	25,000	22,818	26,993
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	475,571	478,389	482,404
UNCONDITIONAL GRANTS			
Revenue Sharing	101,143	101,143	117,341
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	-
Total Unconditional Grants	101,143	101,143	117,341
GRANTS IN LIEU OF TAXES			
Federal	1,500	5,921	5,649
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,000	924	924
Other - GIL provincial	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	25,000	26,177	26,316
SaskEnergy Surcharge	10,000	14,278	12,748
Other -	-	-	-
Total Grants in Lieu of Taxes	37,500	47,300	45,637
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 614,214	\$ 626,832	\$ 645,382

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-1

GENERAL GOVERNMENT SERVICES

Operating

	2022 Budget	2022	2021
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 3,500	\$ -	\$ 3,498
- Sales of supplies	-	-	-
- Other - Rentals, fees and permits, PST rebate	11,100	8,097	5,836
Total Fees and Charges	14,600	8,097	9,334
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	6,200
- Investment income and commissions	365	1,871	1,526
- Other - Donations	100	135	100
Total Other Segmented Revenue	15,065	10,103	17,160
Conditional Grants			
- Student Employment	-	-	-
- Other - Asset Management Grant	-	-	12,882
Total Conditional Grants	-	-	12,882
Total Operating	15,065	10,103	30,042

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-

Total Capital

Total General Government Services	\$ 15,065	\$ 10,103	\$ 30,042
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PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire call fees	\$ 10,300	\$ 8,055	\$ 15,240
Total Fees and Charges	10,300	8,055	15,240
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	500	-	400
Total Other Segmented Revenue	10,800	8,055	15,640
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,800	8,055	15,640

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-

Total Capital

Total Protective Services	\$ 10,800	\$ 8,055	\$ 15,640
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TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 3,500	\$ 190	\$ 3,489
- Sales of supplies	-	320	309
- Road maintenance restoration agreements	-	-	-
- Frontage	-	-	-
- Other - Insurance proceeds	930	300	932
Total Fees and Charges	4,430	810	4,730
- Tangible capital asset sales - gain (loss)	-	4,152	4,500
- Other -	-	-	-
Total Other Segmented Revenue	4,430	4,962	9,230
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	5,000	3,159	-
- Other -	-	-	-
Total Conditional Grants	5,000	3,159	-
Total Operating	9,430	8,121	9,230
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ 9,430	\$ 8,121	\$ 9,230

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 91,630	\$ 89,805	\$ 90,497
- Interest	3,000	4,587	4,892
- Other - Cemetery Fees	2,500	1,114	3,605
Total Fees and Charges	97,130	95,506	98,994
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing surplus	-	671	-
Total Other Segmented Revenue	97,130	96,177	98,994
Conditional Grants			
- Recycling, Pest Control	-	-	-
- Local Government	-	-	-
- Yellowbend landfill operating grant	-	6,667	6,667
- Other - Donations	-	250	4,200
Total Conditional Grants	-	6,917	10,867
Total Operating	97,130	103,094	109,861
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 97,130	\$ 103,094	\$ 109,861

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Permits and Inspection Fees	\$ 3,250	\$ 272	\$ 3,651
- Other -	-	-	-
Total Fees and Charges	3,250	272	3,651
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cemetery Plots	-	-	-
Total Other Segmented Revenue	3,250	272	3,651
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,250	272	3,651
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 3,250	\$ 272	\$ 3,651

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	20,000	16,300	22,425
Total Other Segmented Revenue	20,000	16,300	22,425
Conditional Grants			
- Rink Affordability	2,500	-	5,000
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask. Lotteries and Centennial	4,500	4,826	4,826
Total Conditional Grants	7,000	4,826	9,826
Total Operating	27,000	21,126	32,251
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 27,000	\$ 21,126	\$ 32,251

TOWN OF RADISSON
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 99,500	\$ 97,895	\$ 101,084
- Sewer	74,000	72,357	73,656
- Other - Infrastructure Fee	29,000	28,594	29,254
- Other - Interest	7,000	9,199	9,642
Total Fees and Charges	209,500	208,045	213,636
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	209,500	208,045	213,636
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	209,500	208,045	213,636
Capital			
Conditional Grants			
- Canada Community-Building Fund	31,765	15,883	92,957
- MEEP Grant	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	31,765	15,883	92,957
Total Utility Services	\$ 241,265	\$ 223,928	\$ 306,593

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 403,940	\$ 374,699	\$ 507,268
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RESTRUCTURING REVENUE

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

SUMMARY

Total Other Segmented Revenue	\$ 360,175	\$ 343,914	\$ 380,736
Total Conditional Grants	12,000	14,902	33,575
Total Capital Grants and Contributions	31,765	15,883	92,957
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 403,940	\$ 374,699	\$ 507,268
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TOWN OF RADISSON
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2022

Schedule 3-1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 16,450	\$ 15,330	\$ 14,436
Wages and benefits	140,770	109,113	114,120
Professional/Contractual services	91,650	78,449	140,254
Utilities	11,000	9,436	8,922
Maintenance, materials, and supplies	17,350	10,107	18,956
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,139	3,139
Interest	27,000	252	1,423
Allowance for uncollectables	-	-	63,935
Other -	-	-	-
Total General Government Services	\$ 304,220	\$ 225,828	\$ 365,185

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	45,000	41,429	41,093
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	1,650	1,628	725
Professional/Contractual services	9,350	-	12,392
Utilities	3,450	3,654	2,852
Maintenance, materials, and supplies	7,250	1,775	3,089
Grants and contributions - operating	5,000	1,000	-
- capital	-	-	-
Amortization	-	7,515	7,515
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 71,700	\$ 57,001	\$ 67,666
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TRANSPORTATION SERVICES

Wages and benefits	\$ 147,020	\$ 94,852	\$ 70,344
Council remuneration and travel	-	-	-
Professional/Contractual services	42,593	36,544	29,449
Utilities	14,150	13,458	11,979
Maintenance, materials, and supplies	33,000	25,876	22,638
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	20,921	21,365
Interest	-	627	-
Other -	-	-	-

Total Transportation Services	\$ 236,763	\$ 192,278	\$ 155,775
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TOWN OF RADISSON
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2022

Schedule 3-2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	175,000	128,058	165,240
Utilities	1,750	256	1,239
Maintenance, materials, and supplies	850	97	659
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	15,250	250	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	6,996	6,996
Interest	-	-	-
Other - Loan guarantee provision	-	-	-
Other - Housing/Nursing Home Deficit	500	-	324
Total Environmental and Public Health Services	\$ 193,350	\$ 135,657	\$ 174,458

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	210	130
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,188	2,188
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ -	\$ 2,398	\$ 2,318

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	8,930	8,170	8,932
Utilities	-	158	-
Maintenance, materials, and supplies	585	221	407
Grants and contributions - operating	20,600	20,826	32,301
- capital	-	-	-
Amortization	-	26,900	26,900
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 30,115	\$ 56,275	\$ 68,540

TOWN OF RADISSON
Consolidated Schedule of Total Expenses by Function
For the year ended December 31, 2022

Schedule 3-3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	\$ -	\$ 26,504	\$ 47,211
Professional/Contractual services	41,250	22,208	46,021
Utilities	23,800	19,430	22,951
Maintenance, materials, and supplies	30,000	41,205	28,240
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	47,159	47,159
Interest	-	-	-
Allowance for uncollectables	-	1,010	1,026
Other -	-	-	-
Total Utility Services	\$ 95,050	\$ 157,516	\$ 192,608
RESTRUCTURING EXPENSES			
Restructurings	\$ -	\$ -	\$ -
Total Restructuring Expenses	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 931,198	\$ 826,951	\$ 1,026,550

TOWN OF RADISSON
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 & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 8,097	\$ 8,055	\$ 810	\$ 95,506	\$ 272	\$ -	\$ 208,045	\$ 320,785
Tangible Capital Asset Sales - Gain	-	-	4,152	-	-	-	-	4,152
Investment Income and Commissions	1,871	-	-	-	-	-	-	1,871
Other Revenues	135	-	-	671	-	16,300	-	17,106
Grants - Conditional	-	-	3,159	6,917	-	4,826	-	14,902
- Capital	-	-	-	-	-	-	15,883	15,883
Total Revenues	10,103	8,055	8,121	103,094	272	21,126	223,928	374,699
Expenses (Schedule 3)								
Wages and Benefits	124,443	1,628	94,852	-	-	-	26,504	247,427
Professional/Contractual Services	78,449	41,429	36,544	128,058	210	8,170	22,208	315,068
Utilities	9,436	3,654	13,458	256	-	158	19,430	46,392
Maintenance, Materials, and Supplies	10,107	1,775	25,876	97	-	221	41,205	79,281
Grants and Contributions	-	1,000	-	250	-	20,826	-	22,076
Amortization	3,139	7,515	20,921	6,996	2,188	26,900	47,159	114,818
Interest	252	-	627	-	-	-	-	879
Allowance for Uncollectables	-	-	-	-	-	-	1,010	1,010
Total Expenses	225,826	57,001	192,278	135,657	2,398	56,275	157,516	828,951
Surplus (Deficit) by Function	\$ (215,723)	\$ (48,946)	\$ (184,157)	\$ (32,563)	\$ (2,126)	\$ (35,149)	\$ 66,412	\$ (452,252)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 626,832

Net Surplus (Deficit)

\$ 174,580

TOWN OF RADISSON
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 & Development	Recreation & 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 Tangible Capital Assets by Object
For the year ended December 31, 2022

Schedule 6

2022

2021

Asset Cost	General Assets					Infrastructure Assets		Total	Total	General Infrastructure Assets Under Construction
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets				
Opening Asset Costs	\$ 97,900	\$ 33,925	\$ 1,851,381	\$ 272,783	\$ 443,005	\$ 1,200,094	\$ -	\$ 3,899,089	\$ 3,898,241	\$ -
Additions during the year	-	-	-	8,692	-	-	-	8,692	847	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 97,900	\$ 33,925	\$ 1,851,381	\$ 281,475	\$ 443,005	\$ 1,200,094	\$ -	\$ 3,907,780	\$ 3,909,088	\$ -
Accumulated Amortization										
Opening Accum. Amort. Cost	\$ -	\$ 24,426	\$ 525,251	\$ 193,761	\$ 293,183	\$ 366,528	\$ -	\$ 1,403,149	\$ 1,287,888	\$ -
Add: Amortization taken	-	2,187	46,124	18,793	17,711	30,003	-	114,818	115,261	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ 26,613	\$ 571,375	\$ 212,554	\$ 310,894	\$ 396,531	\$ -	\$ 1,517,907	\$ 1,403,149	\$ -
Net Book Value	\$ 97,900	\$ 7,312	\$ 1,280,006	\$ 68,921	\$ 132,111	\$ 803,563	\$ -	\$ 2,389,873	\$ 2,495,939	\$ -

- Total contributed/donated assets received in 2022: \$ -
- List of assets recognized at nominal value in 2022 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
 - Amount of interest capitalized in 2022: \$ -

TOWN OF RADISSON
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
Asset Cost								
Opening Asset Costs	\$ 88,409	\$ 167,025	\$ 387,813	\$ 105,500	\$ 21,875	\$ 1,175,187	\$ 1,953,279	\$ 3,899,088
Additions during the year	-	-	8,692	-	-	-	-	8,692
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 88,409	\$ 167,025	\$ 396,505	\$ 105,500	\$ 21,875	\$ 1,175,187	\$ 1,953,279	\$ 3,899,088
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ 39,921	\$ 116,773	\$ 263,650	\$ 36,266	\$ 12,376	\$ 394,328	\$ 539,835	\$ 1,287,888
Add: Amortization taken	3,139	7,515	20,921	6,996	2,188	26,900	47,159	115,261
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 43,060	\$ 124,288	\$ 284,571	\$ 43,262	\$ 14,564	\$ 421,228	\$ 586,994	\$ 1,403,149
Net Book Value	\$ 45,349	\$ 42,737	\$ 111,934	\$ 62,238	\$ 7,311	\$ 753,959	\$ 1,366,285	\$ 2,495,939

TOWN OF RADISSON
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 528,115	\$ 17,783	\$ 545,898
APPROPRIATED RESERVES			
Infrastructure	29,503	19,497	49,000
Cemetery	3,089	(322)	2,767
Lagoon	-	243,748	243,748
Total Appropriated	32,592	262,923	295,515
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	2,495,939	(106,126)	2,389,813
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	2,495,939	(106,126)	2,389,813
OTHER	-	-	-
Total Accumulated Surplus	\$ 3,056,646	\$ 174,580	\$ 3,231,226

TOWN OF RADISSON
Consolidated 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	\$ 95,205	\$ 24,765,120	\$ -	\$ -	\$ 3,255,840	\$ -	\$ 28,116,165
Regional Park Assessment							
Total Assessment							
Mill Rate Factor(s)	1,000	1,000	-	-	1,000		28,116,165
Total Base Tax	1,450	213,100	-	-	30,150		244,700
Total Municipal Tax Levy	\$ 2,164	\$ 398,838	\$ -	\$ -	\$ 54,569	\$ -	\$ 455,571

MILL RATES:	
Average Municipal*	16.203
Average School*	4.798
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, 2022

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Leona Bennett	\$ 1,800	\$ 183	\$ 1,983
Shawn Mitchler	360	-	360
Robin Baker	2,340	340	2,680
Peter Reddekopp	2,875	167	3,042
Diane Rimmer	3,060	503	3,563
Nathan Meaker	270	-	270
Scott Currie	1,890	40	1,930
Total	\$ 12,595	\$ 1,233	\$ 13,828