

TOWN OF SOUTHEY
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

TOWN OF SOUTHEY
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for the year ended December 31, 2021

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STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Southey:

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

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

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

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

Mayor

Administrator

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:
Town of Southey
Southey, Saskatchewan

Qualified Opinion

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

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

Basis for Qualified Opinion

The Province of Saskatchewan has stringent environmental approval processes for landfill sites that are set out by legislation and regulation. Prior to receiving environmental approval and accepting any waste, a landfill operator is obligated to include responsibility for closure and post-closure care of the approved sites, which requires the Town to set up a liability and accrue for the future expense to restore the land after closure. Touchwood Hills Regional Landfill Inc., a consolidated entity of the Town of Southey, has not recorded a landfill liability; therefore, we have qualified our audit opinion as a result of the unrecorded liability which is a departure from Canadian public sector accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Town of Southey in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we 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 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 Town of Southey's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town of Southey or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Southey's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town of Southey's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Southey 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Yorkton, Saskatchewan
June 29, 2022


Chartered Professional Accountants Ltd.

TOWN OF SOUTHEY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2021

	2021	2020
FINANCIAL ASSETS		
Cash	\$ 1,741,795	\$ 1,496,456
Taxes receivable - municipal (Note 2)	33,475	45,080
Amounts receivable (Note 3)	164,993	133,931
Portfolio investments (Note 5)	120,000	120,000
Patronage equity	688	900
TOTAL FINANCIAL ASSETS	2,060,951	1,796,367
LIABILITIES		
Accounts payable and accrued liabilities	91,633	114,064
Deposits (Note 1)	18,411	16,532
Deferred revenue (Notes 1 and 6)	3,000	78,827
Long-term debt (Note 7)	903,180	1,154,311
TOTAL LIABILITIES	1,016,224	1,363,734
NET FINANCIAL ASSETS	1,044,727	432,633
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	10,546,130	10,673,840
Land held for resale (Note 4)	60,431	62,494
Prepaid expenses	714	1,035
TOTAL NON-FINANCIAL ASSETS	10,607,275	10,737,369
ACCUMULATED SURPLUS (Schedule 8)	\$ 11,652,002	\$11,170,002

TOWN OF SOUTHEY
CONSOLIDATED STATEMENT OF OPERATIONS
for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 965,220	\$ 964,073	\$ 1,007,792
Fees and charges (Schedules 4 and 5)	356,510	420,843	421,348
Conditional grants (Schedules 4 and 5)	10,430	74,988	34,067
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		28,037	3,912
Land sales - gain (Schedules 4 and 5)		95,938	
Investment income and commissions (Schedules 4 and 5)	250	5,426	12,498
Other revenues (Schedules 4 and 5)		24,686	85,501
	1,332,410	1,613,991	1,565,118
EXPENSES			
General government services (Schedule 3)	232,363	223,839	236,547
Protective services (Schedule 3)	161,425	123,870	141,817
Transportation services (Schedule 3)	395,928	289,976	301,092
Environmental and public health services (Schedule 3)	107,476	240,986	173,847
Planning and development services (Schedule 3)	24,000	32,909	41,659
Recreation and cultural services (Schedule 3)	87,001	116,511	93,249
Utility services (Schedule 3)	288,853	277,694	216,628
	1,297,046	1,305,785	1,204,839
SURPLUS BEFORE OTHER CAPITAL CONTRIBUTIONS	35,364	308,206	360,279
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	62,220	173,794	110,885
ANNUAL SURPLUS	97,584	482,000	471,164
ACCUMULATED SURPLUS, BEGINNING OF YEAR	11,170,002	11,170,002	10,698,838
ACCUMULATED SURPLUS, END OF YEAR	\$ 11,267,586	\$ 11,652,002	\$11,170,002

TOWN OF SOUTHEY**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**
for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ANNUAL SURPLUS	\$ 97,584	\$ 482,000	\$ 471,164
Acquisition of tangible capital assets	(5,500)	(230,965)	(1,170,552)
Amortization of tangible capital assets	282,299	282,297	243,447
Write down of tangible capital assets		30,188	
Gain on sale of tangible capital assets		(28,037)	(3,912)
Proceeds on sale of tangible capital assets		74,227	4,200
Decrease in prepaid expenses		321	571
Proceeds on sale of land for resale		98,000	
Gain on sale of land for resale		(95,937)	
	276,799	130,094	(926,246)
CHANGE IN NET FINANCIAL ASSETS	\$ 374,383	612,094	(455,082)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		432,633	887,715
NET FINANCIAL ASSETS, END OF YEAR		\$ 1,044,727	\$ 432,633

TOWN OF SOUTHEY
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended December 31, 2021

	2021	2020
OPERATING TRANSACTIONS		
Annual surplus	\$ 482,000	\$ 471,164
Changes in non-cash items:		
Taxes receivable - municipal	11,605	(2,619)
Amounts receivable	(31,062)	(35,240)
Prepaid expenses	321	571
Accounts payable and accrued liabilities	(22,431)	(69,652)
Deposits	1,879	1,290
Deferred revenue	(75,827)	78,327
Patronage equity	212	(12)
Gain on sale of tangible capital assets	(28,037)	(3,912)
Gain on sale of land for resale	(95,937)	
Amortization	282,297	243,447
Cash provided by operating transactions	525,020	683,364
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	74,227	4,200
Acquisition of tangible capital assets	(230,965)	(1,170,552)
Write down of tangible capital assets	30,188	
Cash applied to capital transactions	(126,550)	(1,166,352)
INVESTING TRANSACTIONS		
Proceeds on sale of land for resale	98,000	
Cash applied to investing transactions	98,000	
FINANCING TRANSACTIONS		
Proceeds of long-term debt		245,000
Long-term debt repayment	(251,131)	(243,358)
Cash provided by (applied to) financing transactions	(251,131)	1,642
CHANGE IN CASH	245,339	(481,346)
CASH, BEGINNING OF YEAR	1,496,456	1,977,802
CASH, END OF YEAR	\$ 1,741,795	\$ 1,496,456

TOWN OF SOUTHEY

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 Town are prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies are as follows:

Basis of Accounting

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

Reporting Entity

The financial statements consolidate the assets, liabilities, and flow of resources of the Town. The entity is comprised of all of the organizations that are owned or controlled by the Town and are, therefore, accountable to Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Southey and District Recreation Board - 100% (2020 - 100%)
Touchwood Hills Regional Landfill Inc. - 16% (2020 - 21%)

All inter-organizational transactions and balances have been eliminated.

Collection of Funds for Other Authorities

Collection of funds by the Town for the school board, municipal hall, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 2.

Government Transfers

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

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

Deferred Revenue and Deposits

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 SOUTHEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Local Improvement Charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

Net Financial Assets

Net financial assets at the end of the 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.

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.

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.

Property Tax Revenue

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

Portfolio Investments

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

Inventories

Inventories of materials and supplies expected to be used by the Town are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is based on actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.

TOWN OF SOUTHEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible Capital Assets

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
Infrastructure assets	30 to 75 years
Water & sewer	40 to 75 years
Road network assets	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 Town does not capitalize interest incurred while a tangible capital asset is under construction.

TOWN OF SOUTHEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Landfill Liability

The Town of Southey does not maintain a waste disposal site and utilizes the waste disposal site of Touchwood Hills Regional Landfill Inc. Touchwood Hills Regional Landfill Inc. is unable to estimate the closure and post-closure costs. No amount has been recorded as an asset or liability.

Trust Funds

Funds held in trust for others, under a trust agreement or statute, are not included in the Town's consolidated financial statements as they are not controlled by the Town.

Employee Benefit Plan

Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit multi-employer plan, the Town's obligations are limited to their contributions.

Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Town:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

TOWN OF SOUTHEY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Uncertainty

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

Basis of Segmentation/Segment Report

The Town has adopted the new 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 attributable to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General government: Provides administration of the Town.

Protective services: Is comprised of expenses for police and fire protection.

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

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

Planning and development: Provides for neighbourhood development and sustainability.

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

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

Budget Information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 13, 2021.

TOWN OF SOUTHEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Standards and Amendments to Standards

Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

PS 3280 Asset Retirement Obligations, 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 a 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 the performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

TOWN OF SOUTHEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2021

2. TAXES AND GRANTS-IN-LIEU RECEIVABLE

	2021	2020
Municipal		
- Current	\$ 24,844	\$ 31,003
- Arrears	8,631	14,077
Total municipal taxes receivable	<u>33,475</u>	<u>45,080</u>
School		
- Current	9,030	13,110
- Arrears	2,402	4,314
Total school taxes receivable	<u>11,432</u>	<u>17,424</u>
Total taxes and grants-in-lieu receivable	<u>44,907</u>	<u>62,504</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(11,432)</u>	<u>(17,424)</u>
Municipal and grants-in-lieu taxes receivable	<u>\$ 33,475</u>	<u>\$ 45,080</u>

3. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2021	2020
Organizations and individuals	\$ 91,136	\$ 52,076
Utility	54,916	61,965
Federal government	19,015	21,244
Accrued interest	2,926	2,926
	<u>167,993</u>	<u>138,211</u>
Less allowance for doubtful amounts	<u>(3,000)</u>	<u>(4,280)</u>
	<u>\$ 164,993</u>	<u>\$ 133,931</u>

4. LAND FOR RESALE

	2021	2020
Other Land	\$ 60,431	\$ 62,494

TOWN OF SOUTHEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2021

5. PORTFOLIO INVESTMENTS

	2021	2020
Portfolio investments	\$ 120,000	\$ 120,000

Portfolio investments represent an investment in a non-redeemable Guaranteed Investment Certificate (GIC) from the Royal Bank of Canada. The GIC earns interest at a rate of 2.50% (2020 - 2.50%) and matures January 2022.

6. DEFERRED REVENUE

	2021	2020
Land sale deposits	\$ 3,000	\$ 3,000
Municipal Economic Enhancement Program		75,827
	\$ 3,000	\$ 78,827

7. LONG-TERM DEBT

The debt limit of the Town is \$1,146,176. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

	2021	2020
Loan payable to Royal Bank of Canada, interest at 3.74%, payable at \$121,700 annually including interest, maturing 2027.	\$ 643,404	\$ 737,523
Loan payable to Royal Bank of Canada, interest at 4.26%, payable at \$117,417 annually including interest, maturing 2022.	112,776	220,788
Loan payable to 101172130 Saskatchewan Ltd., interest-free, payable at \$49,000 annually, maturing 2024.	147,000	196,000
	\$ 903,180	\$ 1,154,311

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 254,609	\$ 33,508	\$ 288,117
2023	155,092	15,608	170,700
2024	154,076	16,624	170,700
2025	109,007	12,693	121,700
2026	113,083	8,617	121,700
Thereafter	117,313	4,387	121,700
Balance	\$ 903,180	\$ 91,437	\$ 994,617

TOWN OF SOUTHEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2021

8. PENSION PLAN

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Town's pension expense in 2021 was \$20,464 (2020 - \$19,413). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

9. OTHER MATTERS

The COVID-19 pandemic impacted Canada and caused significant disruptions to the Canadian economy. As of the audit report date, the organization has not suffered any significant disruptions as they were able to operate within the restrictions. We are therefore unable to estimate the effect of the pandemic on the organization's operations. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of this disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

10. GOVERNMENT ASSISTANCE

In response to the pandemic in the prior year, the Provincial and Federal governments provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Town received funds of \$115,558 and these funds were approved to be spent on: fire hall upgrades, road repairs on Carroll Crescent, columbarium and cemetery expansion, and the purchase of a tractor for the Town. During 2021, the Town amended the approved projects, and the remaining amount of \$75,827 was to be spent on the purchase of a tractor. As of December 31, 2020, the following amounts were spent on the mentioned projects: fire hall - \$18,764, road repairs - \$19,071, and columbarium - \$3,467. The deferred amount of \$75,827 was recognized in 2021, when the tractor was purchased. In addition, during 2020, the Safe Restart Program provided \$47,962 in unconditional funding to the Town.

TOWN OF SOUTHEY

SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
TAXES			
General municipal tax levy	\$ 740,000	\$ 740,109	\$ 734,489
Abatements and adjustments	(12,270)	(18,267)	(16,699)
Discount on current year taxes	(29,000)	(29,164)	(29,054)
Net Municipal Taxes	698,730	692,678	688,736
Penalties on tax arrears	5,500	5,651	5,748
Total Taxes	704,230	698,329	694,484
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	182,000	182,403	184,047
Safe Restart Program			47,962
Total Unconditional Grants	182,000	182,403	232,009
GRANTS-IN-LIEU OF TAXES			
Federal	2,250	2,295	2,251
Provincial			
Sasktel	1,820	1,866	1,820
Department of Highways	8,370	8,375	8,375
Local/Other			
Housing Authority	6,050	9,090	6,052
Other Government Transfers			
S.P.C. Surcharge	41,000	43,363	43,242
Sask Energy Surcharge	19,500	18,352	19,559
Total Grants-in-Lieu of Taxes	78,990	83,341	81,299
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 965,220	\$ 964,073	\$ 1,007,792

TOWN OF SOUTHEY

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 4,190	\$ 555	\$ 3,898
- Sale of supplies		352	312
- Other (tax certificates, general office services, pet licenses)	3,550	10,181	1,839
Total Fees and Charges	7,740	11,088	6,049
- Investment income and commissions	250	5,426	12,498
Total Other Segmented Revenue	7,990	16,514	18,547
Total Operating	7,990	16,514	18,547
Total General Government Services	7,990	16,514	18,547
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Police fines	40,440	39,479	40,617
- Fire fees	25,000	34,481	68,180
Total Fees and Charges	65,440	73,960	108,797
- Fire donations		1,155	2,800
Total Other Segmented Revenue	65,440	75,115	111,597
Total Operating	65,440	75,115	111,597
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program			18,764
Total Capital			18,764
Total Protective Services	65,440	75,115	130,361

TOWN OF SOUTHEY

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 40,560	\$ 35,845	\$ 40,929
Total Fees and Charges	40,560	35,845	40,929
- Tangible capital asset sales - gain/(loss)		28,139	
Total Other Segmented Revenue	40,560	63,984	40,929
Conditional Grants			
- Student Employment	1,330	1,379	3,430
- Provincial Traffic Safety Fund	1,100	1,100	
Total Conditional Grants	2,430	2,479	3,430
Total Operating	42,990	66,463	44,359
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program	38,500	75,827	17,500
Total Capital	38,500	75,827	17,500
Total Transportation Services	81,490	142,290	61,859

TOWN OF SOUTHEY

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 41,670	\$ 41,912	\$ 41,842
- Cemetery fees and building rentals	5,900	12,000	1,600
- Touchwood Hills Regional Landfill Inc.		28,467	26,345
Total Fees and Charges	47,570	82,379	69,787
- Tangible capital asset sales - gain/(loss)		(102)	3,912
- Donations		524	70,156
- Touchwood Hills Regional Landfill Inc.		231	580
Total Other Segmented Revenue	47,570	83,032	144,435
Conditional Grants			
- Touchwood Hills Regional Landfill Inc.		57,816	19,146
- Multi-Material Stewardship Western	8,000	9,693	11,491
Total Conditional Grants	8,000	67,509	30,637
Total Operating	55,570	150,541	175,072
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program			3,467
Total Capital			3,467
Total Environmental and Public Health Services	55,570	150,541	178,539
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Permits and licenses	1,500	7,590	5,220
Total Fees and Charges	1,500	7,590	5,220
- Land sales - gain/(loss)		95,938	
Total Other Segmented Revenue	1,500	103,528	5,220
Total Operating	1,500	103,528	5,220
Total Planning and Development Services	1,500	103,528	5,220

TOWN OF SOUTHEY

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Community hall fees	\$ 2,500	\$ 4,525	\$ 2,445
Total Fees and Charges	2,500	4,525	2,445
- Southey and District Recreation Board		22,776	11,965
Total Other Segmented Revenue	2,500	27,301	14,410
Conditional Grants			
- Community Rink Affordability		5,000	
Total Conditional Grants		5,000	
Total Operating	2,500	32,301	14,410
Total Recreation and Cultural Services	2,500	32,301	14,410
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	97,000	110,121	93,109
- Sewer	50,430	51,218	51,005
- Infrastructure	43,770	44,117	44,007
Total Fees and Charges	191,200	205,456	188,121
Total Other Segmented Revenue	191,200	205,456	188,121
Total Operating	191,200	205,456	188,121
Capital			
Conditional Grants			
- Gas Tax	23,720	97,967	71,154
Total Capital	23,720	97,967	71,154
Total Utility Services	214,920	303,423	259,275
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 429,410	\$ 823,712	\$ 668,211

TOWN OF SOUTHEY

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
SUMMARY			
Total Other Segmented Revenue	\$ 356,760	\$ 574,930	\$ 523,259
Total Conditional Grants	10,430	74,988	34,067
Total Capital Grants and Contributions	62,220	173,794	110,885
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 429,410	\$ 823,712	\$ 668,211

TOWN OF SOUTHEY
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 23,040	\$ 20,193	\$ 19,396
Wages and benefits	114,000	122,065	113,293
Professional/Contractual services	53,650	40,812	66,827
Utilities	13,100	12,958	13,173
Maintenance, materials, and supplies	28,510	24,415	18,983
Amortization	63	63	595
Allowance for uncollectibles		3,333	4,280
Total General Government Services	232,363	223,839	236,547
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	72,000	70,484	64,357
Maintenance, materials, and supplies	6,700	2,420	1,589
Fire protection			
Wages and benefits	1,000	1,000	1,000
Professional/Contractual services	14,500	7,819	29,031
Utilities	7,200	1,658	1,268
Maintenance, materials, and supplies	39,260	18,669	23,084
Grants and contributions			
- Operating		1,055	
Amortization	20,765	20,765	21,488
Total Protective Services	161,425	123,870	141,817
TRANSPORTATION SERVICES			
Wages and benefits	176,740	89,959	97,069
Professional/Contractual services	27,020	14,124	16,316
Utilities	20,360	18,596	19,757
Maintenance, materials, and supplies	70,790	71,016	67,164
Gravel	5,500	729	
Amortization	95,518	95,552	100,786
Total Transportation Services	395,928	289,976	301,092

TOWN OF SOUTHEY
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
for the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$	\$ 41,032	\$ 59,870
Professional/Contractual services	7,100	24,778	26,154
Utilities	16,470	11,039	18,297
Maintenance, materials, and supplies	36,130	35,863	30,356
Grants and contributions			
- Operating			
• Waste disposal	31,240	24,988	19,055
• Public Health	1,000		1,000
Amortization	15,536	65,073	19,001
Interest		7	12
Touchwood Hills Regional Landfill Inc.		38,206	102
Total Environmental and Public Health Services	107,476	240,986	173,847
PLANNING AND DEVELOPMENT SERVICES			
Professional/Contractual services	5,500	6,491	11,808
Interest on long-term debt	18,500	26,418	29,851
Total Planning and Development Services	24,000	32,909	41,659
RECREATION AND CULTURAL SERVICES			
Professional/Contractual services	2,650	2,163	2,492
Utilities	10,960	9,568	10,565
Maintenance, materials, and supplies	12,080	13,835	8,884
Grants and contributions			
- Operating	11,820	30,740	12,708
Amortization	49,491	49,491	49,491
Southey and District Recreation Board		10,714	9,109
Total Recreation and Cultural Services	87,001	116,511	93,249
UTILITY SERVICES			
Wages and benefits		61,949	36,935
Professional/Contractual services	31,660	32,169	42,256
Utilities	19,490	27,398	20,940
Maintenance, materials, and supplies	105,950	96,604	51,765
Amortization	51,353	51,353	52,086
Interest on long-term debt	12,300	8,221	12,646
Other	68,100		
Total Utility Services	288,853	277,694	216,628
TOTAL EXPENSES BY FUNCTION	\$ 1,297,046	\$ 1,305,785	\$ 1,204,839

TOWN OF SOUTHEY
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
for the year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 11,088	\$ 73,960	\$ 35,845	\$ 82,379	\$ 7,590	\$ 4,525	\$ 205,456	\$ 420,843
Tangible Capital Asset Sale - Gain (Loss)			28,139	(102)				28,037
Land Sales - Gain (Loss)					95,938			95,938
Investment Income & Commissions	5,426							5,426
Other Revenues		1,155		755		22,776		24,686
Grants - Conditional			2,479	67,509		5,000		74,988
- Capital			75,827				97,967	173,794
Total revenues	16,514	75,115	142,290	150,541	103,528	32,301	303,423	823,712
Expenses (Schedule 3)								
Wages & Benefits	142,258	1,000	89,959	41,032			61,949	336,198
Professional/Contractual Services	40,812	78,303	14,124	24,778	6,491	2,163	32,169	198,840
Utilities	12,958	1,658	18,596	11,039		9,568	27,398	81,217
Maintenance, Materials, Supplies	24,415	21,089	71,745	35,863		13,835	96,604	263,551
Grants and Contributions		1,055		24,988		30,740		56,783
Amortization	63	20,765	95,552	65,073		49,491	51,353	282,297
Interest				7	26,418		8,221	34,646
Allowance for Uncollectibles	3,333							3,333
Other				38,206		10,714		48,920
Total expenses	223,839	123,870	289,976	240,986	32,909	116,511	277,694	1,305,785
Surplus (Deficit) by Function	(207,325)	(48,755)	(147,686)	(90,445)	70,619	(84,210)	25,729	(482,073)
Taxation and other unconditional revenue (Schedule 1)								964,073
Net Surplus								\$ 482,000

TOWN OF SOUTHEY
SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 6,049	\$ 108,797	\$ 40,929	\$ 69,787	\$ 5,220	\$ 2,445	\$ 188,121	\$ 421,348
Tangible Capital Asset Sale - Gain (Loss)				3,912				3,912
Land Sales - Gain (Loss)								
Investment Income & Commissions	12,498							12,498
Other Revenues		2,800		70,736		11,965		85,501
Grants - Conditional			3,430	30,637				34,067
- Capital		18,764	17,500	3,467			71,154	110,885
Total revenues	18,547	130,361	61,859	178,539	5,220	14,410	259,275	668,211
Expenses (Schedule 3)								
Wages & Benefits	132,689	1,000	97,069	59,870			36,935	327,563
Professional/Contractual Services	66,827	93,388	16,316	26,154	11,808	2,492	42,256	259,241
Utilities	13,173	1,268	19,757	18,297		10,565	20,940	84,000
Maintenance, Materials, Supplies	18,983	24,673	67,164	30,356		8,884	51,765	201,825
Grants and Contributions				20,055		12,708		32,763
Amortization	595	21,488	100,786	19,001		49,491	52,086	243,447
Interest				12	29,851		12,646	42,509
Allowance for Uncollectibles	4,280							4,280
Other				102		9,109		9,211
Total expenses	236,547	141,817	301,092	173,847	41,659	93,249	216,628	1,204,839
Surplus (Deficit) by Function	(218,000)	(11,456)	(239,233)	4,692	(36,439)	(78,839)	42,647	(536,628)
Taxation and other unconditional revenue (Schedule 1)								1,007,792
Net Surplus								\$ 471,164

TOWN OF SOUTHEY
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
for the year ended December 31, 2021

	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2021	2020
Opening costs	\$ 643,900	519,355	3,519,489	112,782	1,230,562	11,067,166	1,523,656	\$ 18,616,910	\$ 17,454,758
Additions during the year					221,161	6,749	3,055	230,965	1,170,552
Disposals and write downs		(45,674)	(3,846)		(115,677)			(165,197)	(8,400)
Transfers from assets under construction			1,259,892				(1,259,892)		
Closing costs	643,900	473,681	4,775,535	112,782	1,336,046	11,073,915	266,819	18,682,678	18,616,910
Accumulated Amortization									
Opening accumulated amortization		205,942	2,724,601	49,200	714,271	4,249,056		7,943,070	7,707,735
Amortization		11,832	99,036	8,573	55,704	107,152		282,297	243,447
Disposals and write downs		(20,015)	(2,923)		(65,881)			(88,819)	(8,112)
Closing accumulated amortization		197,759	2,820,714	57,773	704,094	4,356,208		8,136,548	7,943,070
Net Book Value	\$ 643,900	275,922	1,954,821	55,009	631,952	6,717,707	266,819	\$ 10,546,130	\$ 10,673,840

TOWN OF SOUTHEY
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
for the year ended December 31, 2021

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2021	2020
Opening costs	\$ 1,240,388	997,140	5,819,016	1,580,939		2,192,706	6,786,721	\$ 18,616,910	\$ 17,454,758
Additions during the year			223,140	7,825				230,965	1,170,552
Disposals and write downs			(101,000)	(64,197)				(165,197)	(8,400)
Closing costs	1,240,388	997,140	5,941,156	1,524,567		2,192,706	6,786,721	18,682,678	18,616,910
Accumulated Amortization									
Opening accumulated amortization	966,958	572,739	2,599,827	165,508		1,407,284	2,230,754	7,943,070	7,707,735
Amortization	63	20,765	95,554	65,073		49,491	51,351	282,297	243,447
Disposals and write downs			(55,000)	(33,819)				(88,819)	(8,112)
Closing accumulated amortization	967,021	593,504	2,640,381	196,762		1,456,775	2,282,105	8,136,548	7,943,070
Net Book Value	\$ 273,367	403,636	3,300,775	1,327,805		735,931	4,504,616	\$ 10,546,130	\$ 10,673,840

TOWN OF SOUTHEY
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
for the year ended December 31, 2021

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 514,575	\$ 375,727	\$ 890,302
APPROPRIATED RESERVES			
Fire Equipment Replacement Reserve	38,640	(37,831)	809
Health Centre Reserve		82,000	82,000
Equipment Reserve	74,171	(66,080)	8,091
Subdivision Reserve	236,537	1,102	237,639
Infrastructure Reserve	780,249	3,632	783,881
Museum and Cemetery Reserve	6,301	29	6,330
Total appropriated	1,135,898	(17,148)	1,118,750
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	10,673,840	(127,710)	10,546,130
Less: Related debt	(1,154,311)	251,131	(903,180)
Net Investment in Tangible capital assets	9,519,529	123,421	9,642,950
TOTAL ACCUMULATED SURPLUS	\$ 11,170,002	\$ 482,000	\$ 11,652,002

TOWN OF SOUTHEY
SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS
for the year ended December 31, 2021

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	93,610	56,626,080			10,736,945		67,456,635
Regional Park Assessment							
Total Assessment							67,456,635
Mill Rate Factor(s)	1.00	1.00			3.75		
Total Base/Minimum Tax	1,080	290,590			41,110		332,780
Total Municipal Tax Levy	1,473	528,419			210,217		740,109

MILL RATES:

MILLS

Average Municipal	10.9716
Average School	4.8202
Potash Mill Rate	
Uniform Municipal Mill Rate	4.2000

TOWN OF SOUTHEY

SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION for the year ended December 31, 2021

	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Leigh Bishop	\$ 3,610	\$	3,610
Councilor - Rob Dukes	2,825		2,825
Councilor - Gordon Baragar	2,750		2,750
Councilor - Susan Hillier	2,675		2,675
Councilor - Jordan Hegglin	2,625		2,625
Councilor - Devon Orb	2,600		2,600
Councilor - Ralph Boehmer	2,562		2,562
	<u>\$ 19,647</u>	<u>\$</u>	<u>19,647</u>