

TOWN OF SHELLBROOK

FINANCIAL STATEMENTS

For the year ended December 31, 2021

TOWN OF SHELLBROOK
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STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Shellbrook:

The Town'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 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 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 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 the 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 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 Shellbrook
Shellbrook, Saskatchewan

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Town of Shellbrook in accordance with the ethical requirements that are relevant to our audit of the 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 opinion.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian 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 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 Shellbrook'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 Shellbrook's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Shellbrook to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

Yorkton, Saskatchewan
June 22, 2022



Chartered Professional Accountants Ltd.

TOWN OF SHELLBROOK
STATEMENT OF FINANCIAL POSITION
As at December 31, 2021

	2021	2020
FINANCIAL ASSETS		
Cash	\$ 2,540,436	\$ 2,056,588
Taxes receivable - municipal (Note 2)	118,299	194,359
Amounts receivable (Note 3)	231,316	292,875
TOTAL FINANCIAL ASSETS	2,890,051	2,543,822
LIABILITIES		
Accounts payable and accrued liabilities	95,544	209,341
Deferred revenue (Notes 1 and 5)	17,430	181,141
Long-term debt (Note 6)	1,212,480	1,429,885
TOTAL LIABILITIES	1,325,454	1,820,367
NET FINANCIAL ASSETS	1,564,597	723,455
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	14,672,620	14,706,441
Land for resale (Note 4)	1,177,046	1,277,394
Inventories (Note 1)	20,650	20,650
Prepaid expenses	41,986	20,844
TOTAL NON-FINANCIAL ASSETS	15,912,302	16,025,329
ACCUMULATED SURPLUS (Schedule 8)	\$ 17,476,899	\$16,748,784

TOWN OF SHELLBROOK
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)	\$ 1,931,530	\$ 1,903,606	\$ 2,015,458
Fees and charges (Schedules 4 and 5)	1,413,510	1,418,459	1,355,035
Conditional grants (Schedules 4 and 5)	36,070	106,607	41,299
Tangible capital asset sales - loss (Schedules 4 and 5)		(21,716)	
Land sales - gain (Schedules 4 and 5)	68,230	22,777	23,357
Investment income and commissions (Schedules 4 and 5)	14,000	11,119	13,777
Other revenues (Schedules 4 and 5)	40,000	149,376	233,520
	3,503,340	3,590,228	3,682,446
EXPENSES			
General government services (Schedule 3)	487,283	460,908	404,962
Protective services (Schedule 3)	195,949	192,531	179,407
Transportation services (Schedule 3)	784,873	684,087	709,800
Environmental and public health services (Schedule 3)	207,719	266,978	231,506
Planning and development services (Schedule 3)	63,360	22,597	29,027
Recreation and cultural services (Schedule 3)	799,357	743,370	890,396
Utility services (Schedule 3)	839,063	826,259	785,961
	3,377,604	3,196,730	3,231,059
SURPLUS BEFORE OTHER CAPITAL CONTRIBUTIONS	125,736	393,498	451,387
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	89,240	334,617	176,672
ANNUAL SURPLUS	214,976	728,115	628,059
ACCUMULATED SURPLUS, BEGINNING OF YEAR	16,748,784	16,748,784	16,120,725
ACCUMULATED SURPLUS, END OF YEAR	\$ 16,963,760	\$ 17,476,899	\$16,748,784

TOWN OF SHELLBROOK
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	\$ 214,976	\$ 728,115	\$ 628,059
Acquisition of tangible capital assets	(366,610)	(529,376)	(374,956)
Amortization of tangible capital assets	453,043	453,043	434,542
Loss on sale of tangible capital assets		21,716	
Proceeds on sale of tangible capital assets		88,438	
Acquisition of real estate properties		(69,304)	(141,485)
Gain on sale of land for resale		(22,777)	(23,357)
Proceeds on sale of land for resale		192,429	76,661
Increase in inventories			(8,950)
Decrease (increase) in prepaid expenses		(21,142)	1,834
	86,433	113,027	(35,711)
CHANGE IN NET FINANCIAL ASSETS	\$ 301,409	841,142	592,348
NET FINANCIAL ASSETS, BEGINNING OF YEAR		723,455	131,107
NET FINANCIAL ASSETS, END OF YEAR		\$ 1,564,597	\$ 723,455

TOWN OF SHELLBROOK
STATEMENT OF CASH FLOWS
For the year ended December 31, 2021

	2021	2020
OPERATING TRANSACTIONS		
Annual surplus	\$ 728,115	\$ 628,059
Changes in non-cash items:		
Taxes receivable - municipal	76,060	103,194
Amounts receivable	61,559	25,498
Inventories		(8,950)
Prepaid expenses	(21,142)	1,834
Loans and advances		62,896
Accounts payable and accrued liabilities	(113,797)	91,647
Deferred revenue	(163,711)	112,513
Loss on sale of tangible capital assets	21,716	
Gain on sale of land for resale	(22,777)	(23,357)
Amortization	453,043	434,542
Cash provided by operating transactions	<u>1,019,066</u>	<u>1,427,876</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	88,438	
Acquisition of tangible capital assets	(529,376)	(374,956)
Cash applied to capital transactions	<u>(440,938)</u>	<u>(374,956)</u>
INVESTING TRANSACTIONS		
Proceeds on sale of land for resale	192,429	76,661
Acquisition of real estate properties	(69,304)	(141,485)
Cash provided by (applied to) investing transactions	<u>123,125</u>	<u>(64,824)</u>
FINANCING TRANSACTIONS		
Debt repayment	(217,405)	(214,686)
Cash applied to financing transactions	<u>(217,405)</u>	<u>(214,686)</u>
INCREASE IN CASH	<u>483,848</u>	<u>773,410</u>
CASH, BEGINNING OF YEAR	<u>2,056,588</u>	<u>1,283,178</u>
CASH, END OF YEAR	<u>\$ 2,540,436</u>	<u>\$ 2,056,588</u>

TOWN OF SHELLBROOK
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The 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 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. The assets, liabilities and operations of the Recreation Boards are not included in these financial statements except for any assistance to the Recreation Boards, as Council's position is that it does not control the Recreation Boards.

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 occur, providing:

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

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

Deferred Revenue

Certain grants, 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 SHELLBROOK
NOTES TO THE 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 value at the lower of cost or net realizable value. Cost is based on the actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.

TOWN OF SHELLBROOK
NOTES TO THE 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	
Infrastructure assets	30 to 75 years
Water & sewer	25 to 75 years
Road network assets	20 to 50 years

Government Contributions

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

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 SHELLBROOK
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

All leases are recorded on the financial statements 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 Shellbrook does not maintain a waste disposal site. Currently, the Town of Shellbrook uses Greenland Waste Disposal Ltd. for waste collection.

Trust Funds

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

Employee Benefit Plans

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 SHELLBROOK
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their 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 the actual results. The budget was approved by Council on May 10, 2021.

TOWN OF SHELLBROOK
NOTES TO THE 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 SHELLBROOK
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2021

2. TAXES AND GRANTS-IN-LIEU RECEIVABLE

	2021	2020
Municipal		
- Current	\$ 45,433	\$ 103,279
- Arrears	72,866	91,080
Total municipal taxes receivable	<u>118,299</u>	<u>194,359</u>
School		
- Current	15,455	15,728
- Arrears	8,164	14,911
Total school taxes receivable	<u>23,619</u>	<u>30,639</u>
Total taxes and grants-in-lieu receivable	<u>141,918</u>	<u>224,998</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(23,619)</u>	<u>(30,639)</u>
Municipal and grants-in-lieu taxes receivable	<u>\$ 118,299</u>	<u>\$ 194,359</u>

3. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2021	2020
Organizations and individuals	\$ 143,140	\$ 217,200
Federal government	74,570	64,432
Provincial government	13,606	11,243
	<u>\$ 231,316</u>	<u>\$ 292,875</u>

4. LAND FOR RESALE

	2021	2020
Tax Title Property	\$ 211,890	\$ 211,889
Other Land	990,167	1,090,516
Allowance for market value adjustment	(25,011)	(25,011)
Net Other Land	<u>965,156</u>	<u>1,065,505</u>
Total Land for Resale	<u>\$ 1,177,046</u>	<u>\$ 1,277,394</u>

TOWN OF SHELLBROOK
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2021

5. DEFERRED REVENUE

	2021	2020
Prepaid taxes	\$ 11,562	\$
Facility deposits	5,868	4,535
Municipal Economic Enhancement Program		158,666
Land for resale deposits		17,940
	<u>\$ 17,430</u>	<u>\$ 181,141</u>

6. LONG-TERM DEBT

The debt limit of the Town is \$10,000,000. The debt limit for the Town has been established by the Saskatchewan Municipal Board (the *Municipalities Act* Section 161(2)).

	2021	2020
Canada Mortgage and Housing Corporation mortgage. Payable in blended annual installments of \$263,262 including interest at a rate of 3.65%, matures March 2027. Secured by asset.	\$ 1,212,480	\$ 1,429,885

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 219,006	\$ 44,256	\$ 263,262
2023	227,000	36,262	263,262
2024	235,285	27,977	263,262
2025	243,873	19,389	263,262
2026	252,775	10,487	263,262
Thereafter	34,541	1,261	35,802
Balance	<u>\$ 1,212,480</u>	<u>\$ 139,632</u>	<u>\$ 1,352,112</u>

TOWN OF SHELLBROOK
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2021

7. 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 benefits. The Town's pension expense in 2021 was \$67,634 (2020 - \$66,005). 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.

8. 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 \$Nil (2020 - \$207,544) which was approved to be spent on a water treatment plant expansion/upgrade. \$48,878 has been spent on this project in 2020 and the remaining \$158,666 was deferred in 2021. The MEEP funding was then re-approved to be spent on a sewer lining project in 2021. \$189,593 was spent on this project, recognizing the remainder of the grant this year. In addition, the Safe Restart Program provided \$Nil (2020 - \$86,140) in unconditional funding to the Town.

9. OTHER MATTERS

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

10. ASSETS PLEDGED AS SECURITY

Included in the tangible capital assets is the skating arena which has been pledged as collateral on a line of credit held by Shellbrook Skating Rink Operations Incorporated for the purpose of skating rink renovations. The net book value of the arena as of December 31, 2021 is \$216,710 (2020 - \$225,045).

TOWN OF SHELLBROOK
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	\$ 1,530,320	\$ 1,526,584	\$ 1,544,184
Abatements and adjustments	(24,410)	(54,162)	(42,803)
Discount on current year taxes	(75,000)	(79,146)	(74,818)
Net Municipal Taxes	1,430,910	1,393,276	1,426,563
Penalties on tax arrears	50,000	57,743	49,176
Total Taxes	1,480,910	1,451,019	1,475,739
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	325,990	325,987	328,939
Safe restart			86,140
Total Unconditional Grants	325,990	325,987	415,079
GRANTS-IN-LIEU OF TAXES			
Other Government Transfers			
S.P.C. Surcharge	88,720	91,920	88,724
Sask Energy Surcharge	35,910	34,680	35,916
Total Grants-in-Lieu of Taxes	124,630	126,600	124,640
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,931,530	\$ 1,903,606	\$ 2,015,458

TOWN OF SHELLBROOK
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			
- Other (pet licenses, mobile home lease fees, administration fees)	\$ 8,550	\$ 13,677	\$ 11,572
Total Fees and Charges	8,550	13,677	11,572
- Land sales - gain	68,230	22,777	23,357
- Investment income and commissions	14,000	11,119	13,777
Total Other Segmented Revenue	90,780	47,573	48,706
Total Operating	90,780	47,573	48,706
Total General Government Services	90,780	47,573	48,706
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Fire fees	26,000	43,330	42,043
- Police and bylaw fines	11,000	10,343	16,741
Total Fees and Charges	37,000	53,673	58,784
- Fire department donations		975	
Total Other Segmented Revenue	37,000	54,648	58,784
Total Operating	37,000	54,648	58,784
Total Protective Services	37,000	54,648	58,784

TOWN OF SHELLBROOK

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	\$ 9,920	\$ 11,906	\$ 11,720
- Sale of supplies	150		200
- Airport lease	3,500	3,500	3,500
Total Fees and Charges	13,570	15,406	15,420
- Tangible capital asset sales - loss		(21,716)	
Total Other Segmented Revenue	13,570	(6,310)	15,420
Conditional Grants			
- Traffic Safety Grant		15,750	
Total Conditional Grants		15,750	
Total Operating	13,570	9,440	15,420
Total Transportation Services	13,570	9,440	15,420
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	171,200	184,257	178,696
- Cemetery fees	6,500	47,253	28,520
Total Fees and Charges	177,700	231,510	207,216
- Cemetery donations		250	
Total Other Segmented Revenue	177,700	231,760	207,216
Conditional Grants			
- Transit Assistance for People with Disabilities (TAPD)	1,510	1,759	1,925
- Multi-Material Stewardship Western and Ministry of Environment Rebate	6,180	39,135	7,849
Total Conditional Grants	7,690	40,894	9,774
Total Operating	185,390	272,654	216,990
Total Environmental and Public Health Services	185,390	272,654	216,990

TOWN OF SHELLBROOK

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
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Permits and business licenses	\$ 22,450	\$ 25,650	\$ 18,185
Total Fees and Charges	22,450	25,650	18,185
Total Other Segmented Revenue	22,450	25,650	18,185
Total Operating	22,450	25,650	18,185
Total Planning and Development Services	22,450	25,650	18,185
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- User fees and rentals	372,590	271,860	276,632
Total Fees and Charges	372,590	271,860	276,632
- Fundraising and donations	40,000	148,151	233,520
Total Other Segmented Revenue	412,590	420,011	510,152
Conditional Grants			
- Student Employment		7,494	8,150
- Local government	23,530	27,919	23,375
- Sask Lotteries and Sask Parks and Recreation	4,850	14,550	
Total Conditional Grants	28,380	49,963	31,525
Total Operating	440,970	469,974	541,677
Total Recreation and Cultural Services	440,970	469,974	541,677

TOWN OF SHELLBROOK

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
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 428,620	\$ 445,008	\$ 422,184
- Sewer	345,600	355,140	339,813
- Interest	7,430	6,535	5,229
Total Fees and Charges	<u>781,650</u>	<u>806,683</u>	<u>767,226</u>
Total Other Segmented Revenue	<u>781,650</u>	<u>806,683</u>	<u>767,226</u>
Total Operating	<u>781,650</u>	<u>806,683</u>	<u>767,226</u>
Capital			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	89,240	175,951	127,794
- Municipal Economic Enhancement Program (MEEP)		158,666	48,878
Total Capital	<u>89,240</u>	<u>334,617</u>	<u>176,672</u>
Total Utility Services	<u>870,890</u>	<u>1,141,300</u>	<u>943,898</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 1,661,050</u>	<u>\$ 2,021,239</u>	<u>\$ 1,843,660</u>
SUMMARY			
Total Other Segmented Revenue	\$ 1,535,740	\$ 1,580,015	\$ 1,625,689
Total Conditional Grants	36,070	106,607	41,299
Total Capital Grants and Contributions	<u>89,240</u>	<u>334,617</u>	<u>176,672</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 1,661,050</u>	<u>\$ 2,021,239</u>	<u>\$ 1,843,660</u>

TOWN OF SHELLBROOK
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	\$ 67,210	\$ 58,678	\$ 37,929
Wages and benefits	234,160	222,981	217,926
Professional/Contractual services	112,770	118,098	89,859
Utilities	11,550	13,318	11,435
Maintenance, materials, and supplies	34,200	21,588	22,944
Amortization	23,893	23,893	22,040
Interest	3,500	2,352	2,829
Total General Government Services	487,283	460,908	404,962
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	4,910		
Professional/Contractual services	122,600	130,944	135,023
Maintenance, materials, and supplies			90
Fire protection			
Wages and benefits	7,500	10,829	10,670
Professional/Contractual services	35,340	15,445	15,052
Utilities	4,700	5,234	4,684
Maintenance, materials, and supplies	12,500	21,680	6,217
Amortization	8,399	8,399	7,671
Total Protective Services	195,949	192,531	179,407
TRANSPORTATION SERVICES			
Wages and benefits	326,520	287,653	318,517
Professional/Contractual services	27,850	24,284	26,165
Utilities	65,550	58,051	62,657
Maintenance, materials, and supplies	233,640	180,254	185,497
Gravel	56,000	58,532	46,752
Amortization	75,313	75,313	70,212
Total Transportation Services	784,873	684,087	709,800

TOWN OF SHELLBROOK
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	\$ 17,680	\$ 22,169	\$ 17,329
Professional/Contractual services	175,210	186,036	174,483
Maintenance, materials, and supplies	5,650	3,564	2,614
Amortization	139	139	35
Other (Transit Assistance, doctor recruitment and Housing Authority deficit)	9,040	55,070	37,045
Total Environmental and Public Health Services	207,719	266,978	231,506
PLANNING AND DEVELOPMENT SERVICES			
Professional/Contractual services	59,200	22,318	24,136
Utilities	510	279	254
Maintenance, materials, and supplies	3,650		4,637
Total Planning and Development Services	63,360	22,597	29,027
RECREATION AND CULTURAL SERVICES			
Wages and benefits	361,100	320,886	304,162
Professional/Contractual services	66,530	57,228	37,543
Utilities	87,880	78,307	96,262
Maintenance, materials, and supplies	160,810	137,403	156,169
Grants and contributions			
- Operating	93,910	120,348	275,377
Amortization	28,527	28,527	20,325
Interest	600	671	558
Total Recreation and Cultural Services	799,357	743,370	890,396
UTILITY SERVICES			
Wages and benefits	126,760	151,193	121,391
Professional/Contractual services	18,050	17,359	17,920
Utilities	91,340	86,695	98,332
Maintenance, materials, and supplies	240,130	216,830	185,891
Amortization	316,773	316,773	314,258
Interest on long-term debt	46,010	37,409	48,169
Total Utility Services	839,063	826,259	785,961
TOTAL EXPENSES BY FUNCTION	\$ 3,377,604	\$ 3,196,730	\$ 3,231,059

TOWN OF SHELLBROOK
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	\$ 13,677	\$ 53,673	\$ 15,406	\$ 231,510	\$ 25,650	\$ 271,860	\$ 806,683	\$ 1,418,459
Tangible Capital Asset Sale - Gain (Loss)			(21,716)					(21,716)
Land Sales - Gain (Loss)	22,777							22,777
Investment Income & Commissions	11,119	975		250		148,151		11,119
Other Revenues			15,750	40,894		49,963		149,376
Grants - Conditional								106,607
- Capital								334,617
Total revenues	47,573	54,648	9,440	272,654	25,650	469,974	1,141,300	2,021,239
Expenses (Schedule 3)								
Wages & Benefits	281,659	10,829	287,653	22,169		320,886	151,193	1,074,389
Professional/Contractual Services	118,098	146,389	24,284	186,036	22,318	57,228	17,359	571,712
Utilities	13,318	5,234	58,051		279	78,307	86,695	241,884
Maintenance, Materials, Supplies	21,588	21,680	238,786	3,564		137,403	216,831	639,852
Grants and Contributions						120,348		120,348
Amortization	23,893	8,399	75,313	139		28,527	316,772	453,043
Interest	2,352					671		40,432
Allowance for Uncollectibles								
Other				55,070				55,070
Total expenses	460,908	192,531	684,087	266,978	22,597	743,370	826,259	3,196,730
Surplus (Deficit) by Function	(413,335)	(137,883)	(674,647)	5,676	3,053	(273,396)	315,041	(1,175,491)
Taxation and other unconditional revenue (Schedule 1)								
Net Surplus								1,903,606
								\$ 728,115

TOWN OF SHELLBROOK
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	\$ 11,572	\$ 58,784	\$ 15,420	\$ 207,216	\$ 18,185	\$ 276,632	\$ 767,226	\$ 1,355,035
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales - Gain (Loss)	23,357							23,357
Investment Income & Commissions	13,777							13,777
Other Revenues				9,774		233,520		233,520
Grants - Conditional						31,525		41,299
- Capital							176,672	176,672
Total revenues	48,706	58,784	15,420	216,990	18,185	541,677	943,898	1,843,660
Expenses (Schedule 3)								
Wages & Benefits	255,855	10,670	318,517	17,329		304,162	121,391	1,027,924
Professional/Contractual Services	89,859	150,075	26,165	174,483	24,136	37,543	17,920	520,181
Utilities	11,435	4,684	62,657		254	96,262	98,332	273,624
Maintenance, Materials, Supplies	22,944	6,307	232,249	2,614	4,637	156,169	185,890	610,810
Grants and Contributions						275,377		275,377
Amortization	22,040	7,671	70,212	35		20,325	314,259	434,542
Interest	2,829					558	48,169	51,556
Allowance for Uncollectibles								
Other				37,045				37,045
Total expenses	404,962	179,407	709,800	231,506	29,027	890,396	785,961	3,231,059
Surplus (Deficit) by Function	(356,256)	(120,623)	(694,380)	(14,516)	(10,842)	(348,719)	157,937	(1,387,399)
Taxation and other unconditional revenue (Schedule 1)								2,015,458
Net Surplus								\$ 628,059

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

Cost	General Assets						Infrastructure Assets	General/ Infrastructure	Totals
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening costs	\$ 444,520	7,945,485	1,245,081	211,035	2,050,842	6,538,900	48,878	\$ 18,484,741	\$ 18,109,785
Additions during the year			57,467		258,819	189,593	23,497	529,376	374,956
Disposals and write downs					(144,940)			(144,940)	
Closing costs	<u>444,520</u>	<u>7,945,485</u>	<u>1,302,548</u>	<u>211,035</u>	<u>2,164,721</u>	<u>6,728,493</u>	<u>72,375</u>	<u>18,869,177</u>	<u>18,484,741</u>
Accumulated Amortization									
Opening accumulated amortization		1,571,180	373,316	90,921	548,544	1,194,339		3,778,300	3,343,758
Amortization		198,637	33,878	9,629	93,083	117,816		453,043	434,542
Disposals and write downs					(34,786)			(34,786)	
Closing accumulated amortization		<u>1,769,817</u>	<u>407,194</u>	<u>100,550</u>	<u>606,841</u>	<u>1,312,155</u>		<u>4,196,557</u>	<u>3,778,300</u>
Net Book Value	<u>\$ 444,520</u>	<u>6,175,668</u>	<u>895,354</u>	<u>110,485</u>	<u>1,557,880</u>	<u>5,416,338</u>	<u>72,375</u>	<u>\$ 14,672,620</u>	<u>\$ 14,706,441</u>

TOWN OF SHELLBROOK
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	\$ 868,792	150,513	2,210,571	5,579		776,698	14,472,588	\$ 18,484,741	\$ 18,109,785
Additions during the year	5,891	21,796	236,350			75,746	189,593	529,376	374,956
Disposals and write downs			(144,940)					(144,940)	
Closing costs	<u>874,683</u>	<u>172,309</u>	<u>2,301,981</u>	<u>5,579</u>		<u>852,444</u>	<u>14,662,181</u>	<u>18,869,177</u>	<u>18,484,741</u>
Accumulated Amortization									
Opening accumulated amortization	122,185	53,650	674,409	35		188,237	2,739,784	3,778,300	3,343,758
Amortization	23,893	8,399	75,313	139		28,527	316,772	453,043	434,542
Disposals and write downs			(34,786)					(34,786)	
Closing accumulated amortization	<u>146,078</u>	<u>62,049</u>	<u>714,936</u>	<u>174</u>		<u>216,764</u>	<u>3,056,556</u>	<u>4,196,557</u>	<u>3,778,300</u>
Net Book Value	<u>\$ 728,605</u>	<u>110,260</u>	<u>1,587,045</u>	<u>5,405</u>		<u>635,680</u>	<u>11,605,625</u>	<u>\$ 14,672,620</u>	<u>\$ 14,706,441</u>

TOWN OF SHELLBROOK
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2021

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,339,572	\$ 263,948	\$ 1,603,520
APPROPRIATED RESERVES			
General Administrative Reserve	13,533	(5,891)	7,642
Asset Management Reserve	54,487	(14,359)	40,128
Legal Fees Reserve	2,648		2,648
Fire Services Reserve	81,000	(12,212)	68,788
Recreation Program Reserve	4,163		4,163
Recreation Centre Reserve	83,567	103,656	187,223
Swimming Pool Reserve	89,434	32,645	122,079
Museum Reserve	4,109		4,109
Cemetery Reserve	3,208	5,175	8,383
Landfill Site Reserve	10,811		10,811
Recycling Reserve	10,946		10,946
Public Works Reserve	49,581	5,757	55,338
Streets Reserve	147,412	(16,093)	131,319
Transportation Reserve	155,000	(96,900)	58,100
Water Reserve	919,374	(556,824)	362,550
Waste Water Reserve	351,500	675,714	1,027,214
Dedicated Lands Reserve	15,042	345	15,387
Hospital Reserve	60,000	20,000	80,000
Land Development Reserve	30,000	118,230	148,230
Dog Park Reserve	6,181		6,181
Local Improvement Reserve	25,000	25,000	50,000
Lotteries Grant Reserve	3,660	(3,660)	
Public Works Building Maintenance Reserve	12,000		12,000
Total appropriated	2,132,656	280,583	2,413,239
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	14,706,441	(33,821)	14,672,620
Less: Related debt	(1,429,885)	217,405	(1,212,480)
Net Investment in tangible capital assets	13,276,556	183,584	13,460,140
TOTAL ACCUMULATED SURPLUS	\$ 16,748,784	\$ 728,115	\$ 17,476,899

TOWN OF SHELLBROOK
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	141,240	106,007,980			12,728,155		118,877,375
Regional Park Assessment							
Total Assessment							118,877,375
Mill Rate Factor(s)	1.00	1.00			2.75		
Total Base/Minimum Tax	4,800	849,600			110,400		964,800
Total Municipal Tax Levy	5,362	1,271,512			249,710		1,526,584

MILL RATES:	MILLS
Average Municipal	12.8417
Average School	4.7015
Potash Mill Rate	
Uniform Municipal Mill Rate	3.9800

TOWN OF SHELLBROOK
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
For the year ended December 31, 2021

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Amund Otterson	\$ 10,440	\$	\$ 10,440
Councilor - Brent Miller	8,224		8,224
Councilor - Bruce Clements	7,200		7,200
Councilor - Kathleen Nording	5,560		5,560
Councilor - Larry Batten	4,440		4,440
Councilor - Cheryl Ledding	4,260		4,260
Councilor - John Hughes	2,980		2,980
Councilor - Peter Halayka	1,200		1,200
Councilor - David Knight	820		820
	<hr/>		<hr/>
	\$ 45,124	\$	\$ 45,124