

**RURAL MUNICIPALITY OF THOMPSON**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**RURAL MUNICIPALITY OF THOMPSON**  
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For the year ended December 31, 2021

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## STATEMENT OF RESPONSIBILITY

To the Reeve and Council of Rural Municipality of Thompson:

Management is responsible for preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

Council is composed entirely of Members who are neither management nor employees of the Municipality. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Council is also responsible for recommending the appointment of the Municipality's external auditors.

Sensus Chartered Professional Accountants Ltd., an independent firm of Chartered Professional Accountants, is appointed by 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 council and management to discuss their audit findings.

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Brian Callum  
Reeve

## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of:  
Rural Municipality of Thompson  
Miami, Manitoba

### Opinion

We have audited the consolidated financial statements of Rural Municipality of Thompson, which comprise of 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 consolidated financial statements including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Rural Municipality of Thompson 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 consolidated financial statements section of our report. We are independent of the Rural Municipality of Thompson 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 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 Rural Municipality of Thompson'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 Rural Municipality of Thompson or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Thompson'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 Rural Municipality of Thompson'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 Rural Municipality of Thompson'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 Rural Municipality of Thompson to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosure, and whether the consolidated financial statements represents 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 directions, 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.

Brandon, Manitoba  
October 19, 2022

  
Chartered Professional Accountants Ltd.

**RURAL MUNICIPALITY OF THOMPSON**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2021**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash (Note 3)	\$ 2,198,856	\$ 1,935,092
Amounts receivable (Note 4)	421,983	406,067
Other inventories for sale (Note 5)	2,460	2,700
	<u>2,623,299</u>	<u>2,343,859</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	461,067	83,677
Severance and sick leave payable	6,078	6,078
Deferred revenue (Note 2)	203,948	5,995
Landfill closure and post closure liabilities (Note 7)	13,717	12,394
Long-term debt (Note 8)	1,098,535	732,874
	<u>1,783,345</u>	<u>841,018</u>
<b>NET FINANCIAL ASSETS</b>	<u>839,954</u>	<u>1,502,841</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	5,601,165	4,853,355
Inventories (Note 5)	2,542	2,580
Prepaid expenses	27,795	39,199
Real estate properties held for sale (Note 2)	57,936	67,618
	<u>5,689,438</u>	<u>4,962,752</u>
<b>ACCUMULATED SURPLUS (Note 13)</b>	<u>\$ 6,529,392</u>	<u>\$ 6,465,593</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2021

	2021 Budget (Note 12)	2021 Actual	2020 Actual
<b>REVENUE</b>			
Property taxes	\$ 1,741,968	\$ 1,748,494	\$ 1,629,021
Grants in lieu of taxation	7,020	3,101	1,759
User fees	287,838	210,213	214,454
Permits, licences and fines	15,682	23,260	13,325
Investment income	8,614	24,761	25,849
Other revenue	31,693	399,377	253,474
Water and sewer	112,591	456,059	408,294
Grants - Province of Manitoba	141,783	413,162	300,389
Grants - Other	96,341	177,427	107,372
Total revenue (Schedules 2, 4 and 5)	<u>2,443,530</u>	<u>3,455,854</u>	<u>2,953,937</u>
<b>EXPENSES</b>			
General government services	423,972	484,438	421,553
Protective services	144,931	156,956	111,427
Transportation services	1,020,192	1,083,826	1,075,196
Environmental health services	237,715	193,578	203,578
Public health and welfare services	61,997	75,653	66,910
Regional planning and development	13,607	15,420	12,276
Resource conservation and industrial development	60,245	60,551	231,779
Recreation and cultural services	189,556	890,136	207,414
Water and sewer services	424,025	431,497	399,130
Total expenses (Schedules 3, 4 and 5)	<u>2,576,240</u>	<u>3,392,055</u>	<u>2,729,263</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>\$ (132,710)</u>	63,799	224,674
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		6,465,593	6,240,919
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 6,529,392</u>	<u>\$ 6,465,593</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
For the year ended December 31, 2021

	2021 Budget (Note 12)	2021 Actual	2020 Actual
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (132,710)	\$ 63,799	\$ 224,674
Acquisition of tangible capital assets	(943,418)	(1,251,885)	(452,708)
Amortization of tangible capital assets	291,978	291,978	257,161
Loss (gain) on sale of tangible capital assets		126,856	(81,915)
Proceeds on sale of tangible capital assets		85,241	222,472
Decrease in properties held for sale		9,683	6,454
Decrease in inventories		38	
Decrease in prepaid expenses		11,403	23,407
	(651,440)	(726,686)	(25,129)
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ (784,150)</b>	<b>(662,887)</b>	<b>199,545</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>1,502,841</b>	<b>1,303,296</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 839,954</b>	<b>\$ 1,502,841</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2021

	2021	2020
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 63,799	\$ 224,674
Changes in non-cash items:		
Amounts receivable	(15,915)	(62,685)
Inventories	278	296
Prepays	11,403	23,407
Accounts payable and accrued liabilities	376,445	(62,999)
Deferred revenue	197,953	(2,985)
Severance and sick leave payable	945	820
Landfill closure and post closure liabilities	1,323	1,213
Gain on sale of properties held for resale	(80,306)	(19,086)
Loss (gain) on sale of tangible capital assets	126,856	(81,915)
Amortization	291,978	257,161
Cash provided by operating transactions	<u>974,759</u>	<u>277,901</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	85,241	222,472
Cash used to acquire tangible capital assets	(1,251,885)	(452,708)
Cash applied to capital transactions	<u>(1,166,644)</u>	<u>(230,236)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of real estate properties	89,988	25,541
Cash applied to investing transactions	<u>89,988</u>	<u>25,541</u>
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	459,066	51,016
Debt repayment	(93,405)	(161,471)
Cash applied to financing transactions	<u>365,661</u>	<u>(110,455)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<u>263,764</u>	<u>(37,249)</u>
<b>CASH, BEGINNING OF YEAR</b>	<u>1,935,092</u>	<u>1,972,341</u>
<b>CASH, END OF YEAR</b>	<u>\$ 2,198,856</u>	<u>\$ 1,935,092</u>

# RURAL MUNICIPALITY OF THOMPSON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2021

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### 1. STATUS OF THE RURAL MUNICIPALITY OF THOMPSON

The incorporated Rural Municipality of Thompson ("the Municipality") is a municipal government that was created on January 6, 1909 pursuant to the Manitoba Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, urban planning, airport, parks and recreation, library and other general government operations. The Municipality owns two utilities, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

#### Reporting Entity

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Municipality. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Municipality. Inter-fund and inter-company balances and transactions have been eliminated. The Municipality has no controlled organizations.

The Municipality has several partnership agreements in place, and as such, consistent with generally accepted accounting treatment for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Municipality's pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

Pembina Valley Water Cooperative Inc. (2%) (2020 - 2%)  
MSTW Planning District (1.90%) (2020 - 1.90%)  
South Central Regional Library (4.35%) (2020 - 4.35%)

The taxation with respect to the operations of the school divisions are not reflected in the Municipality surplus of these financial statements.

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. The trust funds administered by the Municipality are presented in Note 16.

#### Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Investments**

Temporary investments are accounted for at the lower of cost and market.

Portfolio investments are accounted for at cost.

**Real Estate Properties Held for Sale**

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

**Landfill Closure and Post Closure Liabilities**

The estimated cost to close and maintain solid waste landfill sites are based on estimated future expenses, in current dollars, adjusted for estimated inflation, and are charged to expenses as the landfill capacity is used.

**Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for the year.

**Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Municipality does not capitalize internal finance charges as part of the cost of its tangible capital assets.

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Tangible Capital Assets (continued)**

**General Tangible Capital Assets**

Land	Indefinite
Land improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer hardware and software	4 years

**Infrastructure Assets**

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Municipality, forests, water, and other natural resources are not recognized as tangible capital assets.

**Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership or property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**Inventories**

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Revenue Recognition**

Revenues are recognized as they are earned and measurable.

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulation by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulation an equivalent amount of revenue is recognized as the liability is settled.

**Deferred Revenue**

Deferred revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

**Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

**3. CASH**

Cash is comprised of the following:

	2021	2020
Cash	\$ 2,198,856	\$ 1,935,092

The Municipality has an authorized line of credit with Access Credit Union Ltd. The Access Credit Union Ltd. general operating bank account has an authorized limit of \$525,000 (2020 - \$525,000) with interest at 2.45% (2020 - 2.45%). The line of credit is secured by a general security agreement and the current year taxes.

The Municipality has designated \$1,337,046 (2020 - \$1,689,510) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2021	2020
Taxes on roll (Schedule 11)	\$ 161,867	\$ 170,504
Utility customers (Schedule 8)	14,924	15,950
Organizations and individuals	144,521	181,079
Other governments	100,671	38,534
	<u>\$ 421,983</u>	<u>\$ 406,067</u>

**5. INVENTORIES**

**Inventories for sale:**

	2021	2020
History books	\$ 2,460	\$ 2,700

**Inventories for use:**

Water Co-op	\$ 2,542	\$ 2,580
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**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2021	2020
Accounts payable	\$ 430,058	\$ 62,169
Accrued expenses	31,009	21,508
	<u>\$ 461,067</u>	<u>\$ 83,677</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**7. LANDFILL CLOSURE AND POST CLOSURE LIABILITIES**

The Municipality is currently operating a Class 2 landfill site. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

	2021	2020
Estimated closure and post closure costs over the next 14 years	\$ 50,000	\$ 50,000
Discount rate	6.50 %	6.50 %
<b>Discount costs</b>	<b>20,705</b>	19,441
Expected year capacity will be reached	2035	2035
Capacity (tonnes):		
Used to date	66,250	63,750
Remaining	33,750	36,250
Total	100,000	100,000
Percent utilized	66.25 %	63.75 %
<b>Liability based on percentage</b>	<b>\$ 13,717</b>	<b>\$ 12,394</b>

**8. LONG TERM DEBT**

	2021	2020
<b>General Authority</b>		
Debenture, payable to Access Credit Union Ltd. at \$66,448 annually including interest at 3.55%, maturing December 2025.	\$ 222,725	\$ 281,827
Debenture, payable to Access Credit Union Ltd. at \$19,400 annually including interest at 3.989%, maturing December 2029.	128,031	141,784
Debenture, payable to Access Credit Union Ltd. at \$84,251.57 annually including interest at 2.25%, maturing December 2026.	394,251	
South Central Regional Library - CEBA \$40,000 non-interest bearing until December 31, 2022. Repayment of 75% of the principal on or before December 31, 2022, will result in the remaining balance being forgiven. Beginning January 1, 2023, the loan will bear interest at 5% payable monthly, with the outstanding principal due in full by the maturity date, December 31, 2025.	1,740	1,305
	<b>746,747</b>	<b>424,916</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**8. LONG TERM DEBT (continued)**

**Utility Funds**

Demand loan, payable to CIBC, \$103,368 monthly principal and interest installments with monthly interest payments fixed through interest rate swaps at 3.56% including stamping fee of .81% until July 2023, unless demanded matures July 2033. Pembina Valley Water Cooperative Inc.

**219,912**                      234,987

Demand loan, payable to CIBC, \$8,077 monthly principal installments plus interest at 2.3% plus stamping fee of .81%, unless demanded matures July 2033. Pembina Valley Water Cooperative Inc.

**21,448**                      23,260

Demand loan, payable to CIBC, \$15,280 monthly principal installments plus interest at 0.47% plus stamping fee of 0.81%, unless demanded matures July 2033. Pembina Valley Water Cooperative Inc.

**46,282**                      49,711

Demand loan, payable to CIBC, \$12,500 monthly principal installments plus interest at 2.45% plus stamping fee of 0.81%, unless demanded matures November 2041. Pembina Valley Water Cooperative Inc.

**55,866**

Demand loan, payable to CIBC, the advance is part of a revolving demand for capital projects, with interest only payments until the earlier of twelve months after the initial advance and completion of each discrete project, at which time repayment terms will be set. Interest is charged at prime rate minus 0.25%. Pembina Valley Water Cooperative Inc.

**7,532**

CEBA loan - \$60,000 non-interest bearing until December 31, 2023. Repayment of 67% of the principal on or before December 31, 2023, will result in the remaining balance being forgiven. Beginning January 1, 2024, the loan will bear interest at 5% payable monthly, with the outstanding principal due in full by the maturity date, December 31, 2025. Pembina Valley Water Cooperative Inc.

**748**

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**351,788**                      307,958

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**\$ 1,098,535**                      **\$ 732,874**

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**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**8. LONG TERM DEBT (continued)**

Principal payments due in the next five years are as follows:

2022	\$	147,913
2023		152,244
2024		156,988
2025		144,510
2026		99,016
		<u>700,671</u>
	\$	<u>700,671</u>

**9. SCHEDULE OF DEBENTURES PENDING**

<u>Authority</u>	<u>Purpose</u>	<u>Authorized</u>
		\$ <u>NIL</u>

**10. RETIREMENT BENEFITS**

The majority of the employees of the Municipality are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2.0% of their final average yearly non-CPP earnings times years of service. 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 PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Municipality on behalf of its employees amounted to \$37,227 (2020 - \$31,304) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2020 indicated the plan was 96.7% funded on a going concern basis and has an unfunded solvency liability of \$333.3 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2020.

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**10. RETIREMENT BENEFITS (continued)**

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency requirements. As a result, solvency funding is no longer required by MEPP.

**11. FINANCIAL INSTRUMENTS**

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

**12. BUDGET**

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Municipality has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

**13. ACCUMULATED SURPLUS**

	2021	2020
Accumulated surplus consists of the following:		
General Operating Fund - Nominal Surplus	\$ 598,109	\$ 608,647
Utility Operating Fund(s) - Nominal Surplus	63,299	3,161
TCA net of related borrowings	4,058,908	3,716,089
Reserve Funds	1,337,046	1,689,510
Accumulated Surplus of Municipality Unconsolidated	<u>6,057,362</u>	6,017,407
Accumulated Surpluses of Consolidated Entities	472,030	448,186
Accumulated Surplus per Consolidated Statement of Financial Position	<u>\$ 6,529,392</u>	<u>\$ 6,465,593</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**14. RELATED PARTY TRANSACTIONS**

During the course of the year the Municipality had transactions with councilors and their businesses for insurance and contract mowing. Included in operations were transactions totaling \$55,319 (2020 - \$54,138). These transactions are considered to be in the normal course of the operations and were measured at the exchange value (the amount of consideration established and agreed to by the related parties), which approximate the arm's length equivalent value.

**15. PUBLIC SECTOR COMPENSATION DISCLOSURE**

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$75,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2021:

- a) Compensation paid to members of council amounted to \$90,401 in aggregate.
- b) No members of council receiving compensation in excess of \$75,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Brian Callum	\$ 18,580	\$ 432	\$ 19,012
Travis Reichert	13,990	799	14,789
Heather Imrie	15,019	521	15,540
Wayne Gall	13,062	1,101	14,163
Royce Burnett	12,675	359	13,034
Walter McTavish	13,075	817	13,892
Anne Black	2,000		2,000
Judy Knox	2,000		2,000
	<u>\$ 90,401</u>	<u>\$ 4,029</u>	<u>\$ 94,430</u>

- c) No officers or employees that received compensation in excess of \$75,000.

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**16. TRUST FUNDS**

The Municipality administers the following trust funds that are not consolidated in these financial statements:

	<u>Balance, beginning of year</u>	<u>Excess (deficiency) of receipts over disbursements</u>	<u>Balance, end of year</u>
ET Collins	\$ 76,994	\$ (6)	\$ 76,988
SK Watchorn	51,389	(237)	51,152
	<u>\$ 128,383</u>	<u>\$ (243)</u>	<u>\$ 128,140</u>

**17. PUBLIC UTILITIES BOARD**

The Public Utilities Board (PUB) regulates the rates charged by all water and sewer utilities, except the City of Winnipeg utility and those utilities operated by the Manitoba Water Services Board. PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. PUB's prescribed accounting policies on tangible capital assets or contributed capital assets and government transfers allow for adjustments to be made, for rate setting purposes, which do not meet PSAB standards.

For information purposes, the Municipality has deferred the capital grants it has received in the past for its utilities and amortized them over the useful life of the related tangible capital asset.

No capital grants have been deferred and amortized in these financial statements.

**Water services:**

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Rural	\$ 1,177,570	\$	\$ 36,652	\$ 1,140,918

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

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**18. SEGMENTED INFORMATION**

The Rural Municipality of Thompson provides a wide range of services to its residents. Segment information has been provided in Schedule 4 for the following services:

- General government services
- Protective services
- Transportation services
- Environmental health services
- Public health and welfare services
- Regional planning and development
- Resource conservation and industrial development
- Recreation and cultural services
- Water and sewer services

Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

**19. GOVERNMENT PARTNERSHIPS**

The Municipality has several partnership agreements for municipal services. The consolidated financial statements include the Municipality's proportionate interest, as disclosed in Note 2. The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	2021	2020
<b>Financial Position</b>		
Financial assets	\$ 119,143	\$ 68,371
Liabilities	447,637	337,611
Net debt	(328,494)	(269,240)
Non-financial assets	800,524	717,426
Accumulated surplus	<u>\$ 472,030</u>	<u>\$ 448,186</u>
<b>Result of Operations</b>		
Revenues	\$ 228,061	\$ 205,786
Expenses	205,131	170,321
Intercompany revenue and expense eliminations	914	914
Annual surplus	<u>\$ 23,844</u>	<u>\$ 36,379</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

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**20. 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 Municipality has not suffered any significant disruptions, and we are therefore unable to estimate the effect of the pandemic on the Municipality'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.

**21. PRIOR PERIOD ADJUSTMENT**

As part of the audit, it was identified \$157,000 related to the fiber optic network were incorrectly capitalized in the prior year. The prior year figures have been adjusted resulting in an increase of \$157,000 in expenses and a corresponding decrease to tangible capital assets. The current year opening accumulated surplus decreased by \$157,000 as a result of the prior period adjustment.

Furthermore, as part of the audit it was identified \$57,585 was double recorded in the prior year and was included in accounts payable and as outstanding transactions on the December 2020 bank reconciliation. The prior year figures have been adjusted resulting in a decrease of \$57,585 in expenses and a corresponding decrease to accounts payable. The current year opening accumulated surplus increased by \$57,585 as a result of the prior period adjustment

The 2021 opening accumulated surplus decreased by \$99,415 as a result of aggregate prior period adjustments performed in the current year.

**22. SUBSEQUENT EVENTS**

The Municipality has committed to the construction of the Miami Active Living Center with a total estimated project costs of \$1,294,542. The project has received funding from the Government of Canada for \$492,216 and the Province of Manitoba for \$410,139 resulting in \$392,187 to be financed by the Municipality. Subsequent to year end, a fire occurred and destroyed the building resulting in a significant impairment of the asset. The building is under the insurance of the construction company that has sufficient coverage to cover the replacement of the building. As a result of the impairment, at year end expenditures of \$581,673 have been expensed and \$271,379 in grant and \$310,294 in donation revenue has been recognized accordingly from the Province of Manitoba and contributors. Furthermore, at year end \$138,759 is included with deferred revenue related to funding received from the Province of Manitoba. Re-construction of the Miami Active Living Center has commenced in 2022.

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
For the year ended December 31, 2021

Cost	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Building and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Assets Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2021	2020
Opening costs	\$ 259,992	1,093,092	1,916,746	63,256	225,000	8,292,706	5,052,975		\$ 16,903,767	\$ 16,812,874
Additions during the year	21,571		1,114,666	261			112,514	2,873	1,251,885	452,708
Disposals and write downs			(315,881)				(84)		(315,965)	(361,815)
Transfers			225,000		(225,000)					
Closing costs	<u>281,563</u>	<u>1,093,092</u>	<u>2,940,531</u>	<u>63,517</u>		<u>8,292,706</u>	<u>5,165,405</u>	<u>2,873</u>	<u>17,839,687</u>	<u>16,903,767</u>
<b>Accumulated Amortization</b>										
Opening accum'd amortization	25,731	424,998	1,068,848	52,973		8,035,797	2,442,065		12,050,412	12,014,509
Amortization	2,883	35,560	127,888	5,358		16,924	103,365		291,978	257,161
Disposals and write downs			(103,784)				(84)		(103,868)	(221,258)
Closing accum'd amortization	<u>28,614</u>	<u>460,558</u>	<u>1,092,952</u>	<u>58,331</u>		<u>8,052,721</u>	<u>2,545,346</u>		<u>12,238,522</u>	<u>12,050,412</u>
Net Book Value of Tangible Capital Assets	<u>\$ 252,949</u>	<u>632,534</u>	<u>1,847,579</u>	<u>5,186</u>		<u>239,985</u>	<u>2,620,059</u>	<u>2,873</u>	<u>\$ 5,601,165</u>	<u>\$ 4,853,355</u>

Water and sewer underground networks contributed to the Municipality totals \$3,706,338 and were capitalized at their fair value at the time of their receipt.

The Municipality has 403 km of roads that were capitalized at a nominal value of \$7,258,000.

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES**  
For the year ended December 31, 2021

	2021 Actual	2020 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 1,712,272	\$ 1,624,120
Taxes added	36,222	4,901
	<u>1,748,494</u>	<u>1,629,021</u>
<b>Grants in lieu of taxation:</b>	<u>3,101</u>	<u>1,759</u>
<b>User fees:</b>		
Sales of service	196,302	199,723
Rentals	6,411	6,481
Lot levy	7,500	8,250
	<u>210,213</u>	<u>214,454</u>
<b>Permits, licences and fines:</b>		
Permits	22,550	13,044
Licences	710	281
	<u>23,260</u>	<u>13,325</u>
<b>Investment income:</b>		
Cash and temporary investments	<u>24,761</u>	<u>25,849</u>
<b>Other revenue:</b>		
Gain (loss) on sale of tangible capital assets	(126,856)	81,915
Gain on sale of real estate held for sale	80,306	19,086
Penalties and interest	23,845	25,113
Miscellaneous	422,082	127,360
	<u>399,377</u>	<u>253,474</u>
<b>Water and sewer (Schedule 9)</b>		
Municipal utility	290,527	266,850
Consolidated water co-operatives	165,532	141,444
	<u>456,059</u>	<u>408,294</u>
<b>Sub-total</b>	<u>\$ 2,865,265</u>	<u>\$ 2,546,176</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES (continued)**  
For the year ended December 31, 2021

	2021 Actual	2020 Actual
<b>Sub-total (Carry forward)</b>	<b>\$ 2,865,265</b>	<b>\$ 2,546,176</b>
<b>Grants - Province of Manitoba:</b>		
Municipal operating grants	120,549	281,904
Conditional grants	292,613	18,485
	<u>413,162</u>	<u>300,389</u>
<b>Grants - other:</b>		
Federal government - gas tax funding	156,533	76,527
Other municipal governments	20,894	30,845
	<u>177,427</u>	<u>107,372</u>
<b>Total revenue</b>	<u><u>\$ 3,455,854</u></u>	<u><u>\$ 2,953,937</u></u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the year ended December 31, 2021**

	2021 Actual	2020 Actual
<b>General government services:</b>		
Legislative	\$ 98,675	\$ 93,222
General administrative	368,181	310,914
Other	17,582	17,417
	<u>484,438</u>	<u>421,553</u>
<b>Protective services:</b>		
Fire	54,941	47,284
Emergency measures	42,281	46,419
Other protection	59,734	17,724
	<u>156,956</u>	<u>111,427</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	338,268	282,324
Road and street maintenance	604,027	709,327
Bridge maintenance	127,525	68,217
Street lighting	10,784	10,680
Other	3,222	4,648
	<u>1,083,826</u>	<u>1,075,196</u>
<b>Environmental health services:</b>		
Waste collection and disposal	176,348	188,587
Recycling	17,230	14,991
	<u>193,578</u>	<u>203,578</u>
<b>Public health and welfare services:</b>		
Public health	68,883	62,464
Medical care	3,815	1,733
Social assistance	2,955	2,713
	<u>75,653</u>	<u>66,910</u>
<b>Regional planning and development:</b>		
Planning and zoning	15,420	12,276
<b>Sub-total</b>	<u>\$ 2,009,871</u>	<u>\$ 1,890,940</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES - Continued**  
For the year ended December 31, 2021

	2021 Actual	2020 Actual
<b>Sub-total (Carry forward)</b>	<b>\$ 2,009,871</b>	<b>\$ 1,890,940</b>
<b>Resource conservation and industrial development:</b>		
Rural area weed control	28,785	26,721
Veterinary services	6,911	6,825
Water resources and conservation	10,195	10,195
Regional development	1,804	1,169
Other	12,856	186,869
	<u>60,551</u>	<u>231,779</u>
<b>Recreation and cultural services:</b>		
Administration	5,763	4,396
Miami Active Living Center impairment	581,673	
Skating and curling rinks	65,840	70,955
Parks and playgrounds	63,926	30,251
Other recreational facilities	76,075	9,925
Museums	1,138	1,143
Libraries	95,721	90,744
	<u>890,136</u>	<u>207,414</u>
<b>Water and sewer (Schedule 9)</b>		
Municipal utility	292,311	287,257
Consolidated water co-operatives	139,186	111,873
	<u>431,497</u>	<u>399,130</u>
<b>Total expenses</b>	<b>\$ 3,392,055</b>	<b>\$ 2,729,263</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
For the year ended December 31, 2021

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>REVENUE</b>										
Property taxes	\$ 1,748,494	\$ 1,629,021								
Grants in lieu of taxation	3,101	1,759								
User fees	13,911	14,731					194,202	197,562		
Grants - other	156,533	76,527								
Permits, licences and fines	7,968	1,781								
Investment income	24,476	25,421								
Other revenue	396,653	252,595								
Water and sewer										
Prov of MB - unconditional grants	391,928	281,904								
<b>Total revenue</b>	<b>2,743,064</b>	<b>2,283,739</b>					<b>194,202</b>	<b>197,562</b>		
<b>EXPENSES</b>										
Personnel services	233,511	211,982			330,748	274,533	113,521	112,647	9,117	6,052
Contract services	97,855	93,162	49,269	55,134	233,064	191,617	1,391	1,309	27,797	23,327
Utilities	10,721	9,045	12,241	14,588	9,796	10,074	11,315	8,741	5,002	4,823
Maintenance, materials and supplies	46,928	30,882	42,541	23,475	413,876	507,074	60,870	75,380	29,922	30,975
Grants and contributions	40,521	27,630								
Amortization	21,206	27,828	47,031	12,820	96,342	90,097	6,481	5,501	762	1,733
Interest on long term debt	7,347	8,428				1,801			3,053	
Other	26,349	12,596	5,874	5,410						
<b>Total expenses</b>	<b>484,438</b>	<b>421,553</b>	<b>156,956</b>	<b>111,427</b>	<b>1,083,826</b>	<b>1,075,196</b>	<b>193,578</b>	<b>203,578</b>	<b>75,653</b>	<b>66,910</b>
<b>Surplus (Deficit)</b>	<b>\$ 2,258,626</b>	<b>\$ 1,862,186</b>	<b>(156,956)</b>	<b>(111,427)</b>	<b>(1,083,826)</b>	<b>(1,075,196)</b>	<b>624</b>	<b>(6,016)</b>	<b>(75,653)</b>	<b>(66,910)</b>

\* The general government category includes revenue and expenses that cannot be attributed to a particular sector.

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
For the year ended December 31, 2021

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>REVENUE</b>										
Property taxes									\$ 1,748,494	\$ 1,629,021
Grants in lieu of taxation									3,101	1,759
User fees	633	549			1,467	1,612			210,213	214,454
Grants - other					20,894	30,845			177,427	107,372
Permits, licences and fines	15,292	11,544							23,260	13,325
Investment income	241	346			44	82			24,761	25,849
Other revenue	581	135			2,059	744	84		399,377	253,474
Water and sewer							456,059	408,294	456,059	408,294
Prov of MB - unconditional grants									391,928	281,904
Prov of MB - conditional grants					21,234	18,485			21,234	18,485
<b>Total revenue</b>	<b>16,747</b>	<b>12,574</b>			<b>45,698</b>	<b>51,768</b>	<b>456,143</b>	<b>408,294</b>	<b>3,455,854</b>	<b>2,953,937</b>
<b>EXPENSES</b>										
Personnel services	7,888	7,575			33,527	30,789	37,053	33,705	765,365	677,283
Contract services	284	291	31,766	205,058	58,733	27,945	195,506	178,218	695,665	776,061
Utilities	232	157			4,703	3,523	20,173	21,901	74,183	72,852
Maintenance, materials and supplies	3,397	2,234			35,485	28,395	64,684	50,820	697,703	749,233
Grants and contributions			28,785	26,721	152,709	95,255			222,015	149,606
Amortization	617	427			16,174	16,291	103,365	102,462	291,978	257,161
Interest on long term debt					5,647	4,280	9,263	9,622	25,310	24,131
Other	3,002	1,592			583,158	936	1,453	2,402	619,836	22,936
<b>Total expenses</b>	<b>15,420</b>	<b>12,276</b>	<b>60,551</b>	<b>231,779</b>	<b>890,136</b>	<b>207,414</b>	<b>431,497</b>	<b>399,130</b>	<b>3,392,055</b>	<b>2,729,263</b>
<b>Surplus (Deficit)</b>	<b>1,327</b>	<b>298</b>	<b>(60,551)</b>	<b>(231,779)</b>	<b>(844,438)</b>	<b>(155,646)</b>	<b>24,646</b>	<b>9,164</b>	<b>\$ 63,799</b>	<b>\$ 224,674</b>

# RURAL MUNICIPALITY OF THOMPSON

## SCHEDULE 5 - CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the year ended December 31, 2021

	Core Government		Controlled Entities		Government Partnerships		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
<b>REVENUE</b>								
Property taxes	\$ 1,748,494	\$ 1,629,021					\$ 1,748,494	\$ 1,629,021
Grants in lieu of taxation	3,101	1,759					3,101	1,759
User fees	208,113	212,293			2,100	2,161	210,213	214,454
Grants - other	156,533	76,527			20,894	30,845	177,427	107,372
Permits, licences and fines	7,968	1,781			15,292	11,544	23,260	13,325
Investment income	24,476	25,421			285	428	24,761	25,849
Other revenue	396,653	252,595			2,724	879	399,377	253,474
Water and sewer	290,527	266,850			165,532	141,444	456,059	408,294
Prov of MB - unconditional grants	391,928	281,904					391,928	281,904
Prov of MB - conditional grants					21,234	18,485	21,234	18,485
<b>Total revenue</b>	<b>3,227,793</b>	<b>2,748,151</b>			<b>228,061</b>	<b>205,786</b>	<b>3,455,854</b>	<b>2,953,937</b>
<b>EXPENSES</b>								
Personnel services	686,897	605,214			78,468	72,069	765,365	677,283
Contract services	684,823	767,394			10,842	8,667	695,665	776,061
Utilities	63,297	63,325			10,886	9,527	74,183	72,852
Maintenance, materials and supplies	638,635	712,194			59,068	37,039	697,703	749,233
Grants and contributions	222,015	149,606					222,015	149,606
Amortization	261,314	228,694			30,664	28,467	291,978	257,161
Interest on long term debt	16,047	14,509			9,263	9,622	25,310	24,131
Other	613,896	18,006			5,940	4,930	619,836	22,936
<b>Total expenses</b>	<b>3,186,924</b>	<b>2,558,942</b>			<b>205,131</b>	<b>170,321</b>	<b>3,392,055</b>	<b>2,729,263</b>
<b>Surplus (Deficit)</b>	<b>\$ 40,869</b>	<b>\$ 189,209</b>			<b>22,930</b>	<b>35,465</b>	<b>\$ 63,799</b>	<b>\$ 224,674</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
For the year ended December 31, 2021

	2021				
	Maple Avenue Reserve	Emergency Preparedness Reserve	Road Maintenance Reserve	Capital Lot Levy Reserve	Sub Total
<b>REVENUE</b>					
Investment income	20	152	162	30	\$ 364
Other income					
Total revenue	<u>20</u>	<u>152</u>	<u>162</u>	<u>30</u>	<u>364</u>
<b>EXPENSES</b>					
Investment charges					
Other expenses					
Total expenses					
<b>NET REVENUES</b>	20	152	162	30	364
<b>TRANSFERS</b>					
Debt repayment					
Transfers from operating fund		85,135			85,135
Transfers to operating fund		(58,313)			(58,313)
Transfers from utility fund					
Transfers to utility fund					
Acquisition of tangible capital assets					
<b>CHANGE IN RESERVE FUND BALANCES</b>	20	26,974	162	30	27,186
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	5,603	22,320	102,172	19,063	149,158
<b>FUND SURPLUS, END OF YEAR</b>	<u>5,623</u>	<u>49,294</u>	<u>102,334</u>	<u>19,093</u>	<u>\$ 176,344</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
For the year ended December 31, 2021

	2021				
	WDG Closure Costs Reserve	WDG - Improvements Reserve	WDG Reserve	Workshop / Yard Improvements Reserve	Sub Total
<b>REVENUE</b>					
Investment income	\$		1,087	30	\$ 1,117
Other income					
<b>Total revenue</b>			<u>1,087</u>	<u>30</u>	<u>1,117</u>
<b>EXPENSES</b>					
Investment charges					
Other expenses					
<b>Total expenses</b>					
<b>NET REVENUES</b>			1,087	30	1,117
<b>TRANSFERS</b>					
Debt repayment					
Transfers from operating fund					
Transfers to operating fund					
Transfers from utility fund					
Transfers to utility fund					
Acquisition of tangible capital assets					
<b>CHANGE IN RESERVE FUND BALANCES</b>			1,087	30	1,117
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	5,853	9,481	36,773	20,256	72,363
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 5,853</u>	<u>9,481</u>	<u>37,860</u>	<u>20,286</u>	<u>\$ 73,480</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
For the year ended December 31, 2021

	2021						
	WDG Machinery & Equipment Reserve	Gas Tax Reserve	VLT Revenue Reserve	Cemetery Reserve	Rural Reserve	Land Sale Reserve	Sub Total
<b>REVENUE</b>							
Investment income		2,670	61	20	108	516	\$ 3,375
Other income							
Total revenue		2,670	61	20	108	516	3,375
<b>EXPENSES</b>							
Investment charges							
Other expenses							
Total expenses							
<b>NET REVENUES</b>		2,670	61	20	108	516	3,375
<b>TRANSFERS</b>							
Debt repayment							
Transfers from operating fund		156,533			2,939		159,472
Transfers to operating fund		(65,890)			4,000		(65,890)
Transfers from utility fund							4,000
Transfers to utility fund							
Acquisition of tangible capital assets							
<b>CHANGE IN RESERVE FUND BALANCES</b>		93,313	61	20	7,047	516	100,957
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	18,091	297,008	36,441	17,670	50,340	331,227	750,777
<b>FUND SURPLUS, END OF YEAR</b>	18,091	390,321	36,502	17,690	57,387	331,743	\$ 851,734

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
For the year ended December 31, 2021

	2021						2020
	General Reserve	Equipment Replacement Reserve	Bridge Reserve	Fire Truck Reserve	LUD of Miami Reserve	Miami Utility General Reserve	Total
<b>REVENUE</b>							
Investment income	\$ 5,538	1,918	242	203	902	621	\$ 14,280
Other income							\$ 22,135
<b>Total revenue</b>	<u>5,538</u>	<u>1,918</u>	<u>242</u>	<u>203</u>	<u>902</u>	<u>621</u>	<u>14,280</u>
<b>EXPENSES</b>							
Investment charges							
Other expenses							
<b>Total expenses</b>							
<b>NET REVENUES</b>	5,538	1,918	242	203	902	621	14,280
<b>TRANSFERS</b>							
Debt repayment							
Transfers from operating fund		210,000	10,000		20,000		484,607
Transfers to operating fund	(148,851)	(398,297)	(47,000)	(142,000)			(860,351)
Transfers from utility fund						5,000	9,000
Transfers to utility fund							(5,110)
Acquisition of tangible capital assets							
<b>CHANGE IN RESERVE FUND BALANCES</b>	(143,313)	(186,379)	(36,758)	(141,797)	20,902	5,621	(352,464)
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	208,051	230,555	46,928	142,334	58,347	30,997	1,689,510
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 64,738</u>	<u>44,176</u>	<u>10,170</u>	<u>537</u>	<u>79,249</u>	<u>36,618</u>	<u>\$ 1,337,046</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 7 - SCHEDULE OF L.U.D. OPERATIONS - Miami**  
**For the year ended December 31, 2021**

	2021 Budget	2021 Actual	2020 Actual
<b>REVENUE</b>			
Taxation	\$ 88,750	\$ 88,750	\$ 88,250
Other revenue	400	3,337	1,816
Total revenue	<u>89,150</u>	<u>92,087</u>	<u>90,066</u>
<b>EXPENSES</b>			
General government			
Indemnities and office administration	20,500	20,157	27,834
Transportation services			
Road and street maintenance	3,500	1,400	19,915
Sidewalk and boulevard maintenance	27,000	324	1,673
Street lighting	4,500	4,500	4,500
Other	3,650	3,222	9,197
Environmental health			
Other	12,000	10,000	1,000
Regional planning and development			
Other	1,000	2,340	
Recreation and cultural services			
Parks and playgrounds	10,000	12,798	9,508
Libraries	3,000	3,000	3,000
Other cultural facilities	4,000	7,363	4,825
Total expenses	<u>89,150</u>	<u>65,104</u>	<u>81,452</u>
<b>NET REVENUES</b>		26,983	8,614
<b>TRANSFERS</b>			
Transfers (to) from L.U.D. reserves		<u>(22,939)</u>	5,350
<b>CHANGES IN L.U.D. BALANCES</b>	\$	4,044	13,964
<b>UNEXPENDED BALANCE, BEGINNING OF YEAR</b>		<u>31,324</u>	17,360
<b>UNEXPENDED BALANCE, END OF YEAR</b>	\$	<u>35,368</u>	\$ 31,324

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 8- SCHEDULE OF FINANCIAL POSITION FOR UTILITY**  
For the year ended December 31, 2021

	2021				2020
	Miami	Rural	Pembina Valley Water Cooperative Inc.	Total	Total
<b>FINANCIAL ASSETS</b>					
Cash and temporary investments	\$	\$	\$ 60,434	\$ 60,434	\$ 16,750
Amounts receivable (Note 4)	89	57	14,778	14,924	15,950
Due from other funds		90,262		90,262	64,902
	<u>89</u>	<u>90,319</u>	<u>75,212</u>	<u>165,620</u>	<u>97,602</u>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities			10,646	10,646	13,516
Deferred revenue			58,182	58,182	
Long-term debt (Note 8)			351,788	351,788	307,958
Due to other funds	27,110			27,110	61,887
	<u>27,110</u>		<u>420,616</u>	<u>447,726</u>	<u>383,361</u>
<b>NET DEBT</b>	<b>(27,021)</b>	<b>90,319</b>	<b>(345,404)</b>	<b>(282,106)</b>	<b>(285,759)</b>
<b>NON-FINANCIAL ASSETS</b>					
Tangible capital assets (Schedule 1)	371,022	1,463,006	788,904	2,622,932	2,610,910
Inventories			2,542	2,542	2,580
Prepaid expenses			331	331	322
	<u>371,022</u>	<u>1,463,006</u>	<u>791,777</u>	<u>2,625,805</u>	<u>2,613,812</u>
<b>FUND SURPLUS</b>	<b>\$ 344,001</b>	<b>\$ 1,553,325</b>	<b>\$ 446,373</b>	<b>\$ 2,343,699</b>	<b>\$ 2,328,053</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Miami**  
For the year ended December 31, 2021

	Budget	2021	2020
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 95,000	\$ 99,165	\$ 111,720
Sub-Total - Water	<u>95,000</u>	<u>99,165</u>	<u>111,720</u>
<b>Sewer</b>			
Sewer fees	<u>15,000</u>	<u>19,760</u>	<u>17,731</u>
Sub-Total - Sewer	<u>15,000</u>	<u>19,760</u>	<u>17,731</u>
<b>Other</b>			
Hydrant rentals	1,000	1,000	1,000
Rate rider		1,600	1,400
Penalties	1,000	2,948	1,653
Other income	<u>1,600</u>	<u>6,506</u>	<u>5,807</u>
Sub-Total - Other	<u>3,600</u>	<u>12,054</u>	<u>9,860</u>
Total revenue	<u>\$ 113,600</u>	<u>\$ 130,979</u>	<u>\$ 139,311</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS (continued) - Miami**  
**For the year ended December 31, 2021**

	Budget	2021	2020
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 4,050	\$ 10,200	\$ 5,100
Billing and collection	1,857	3,714	1,857
Sub-Total - General	5,907	13,914	6,957
<b>Water General</b>			
Purification and treatment	31,600	9,549	8,770
Water purchases	54,402	63,788	75,151
Connection costs	500	45	5,513
Sub-Total - Water General	86,502	73,382	89,434
<b>Water Amortization and Interest</b>			
Amortization		5,818	7,041
Sub-Total - Water Amortization & Interest		5,818	7,041
<b>Sewer General</b>			
Treatment and disposal cost	16,191	1,033	9,483
Sub-Total - Sewer General	16,191	1,033	9,483
<b>Sewer Amortization and Interest</b>			
Amortization		7,848	7,848
Sub-Total - Sewer Amortization & Interest		7,848	7,848
Total expenses	108,600	101,995	120,763
<b>NET OPERATING SURPLUS</b>	<b>\$ 5,000</b>	<b>28,984</b>	<b>18,548</b>
<b>TRANSFERS</b>			
Transfers from (to) reserve funds		(5,000)	110
<b>CHANGE IN UTILITY FUND BALANCE</b>		<b>23,984</b>	<b>18,658</b>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<b>320,017</b>	<b>301,359</b>
<b>FUND SURPLUS, END OF YEAR</b>	<b>\$</b>	<b>344,001</b>	<b>\$ 320,017</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Rural**  
**For the year ended December 31, 2021**

	Budget	2021	2020
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 111,100	\$ 146,443	\$ 121,411
Sub-Total - Water	<u>111,100</u>	<u>146,443</u>	<u>121,411</u>
<b>Sewer</b>			
Sewer fees		5,677	4,047
Sub-Total - Sewer		<u>5,677</u>	<u>4,047</u>
<b>Other</b>			
Penalties	1,000	2,050	876
Other income	1,800	5,378	1,205
Sub-Total - Other	<u>2,800</u>	<u>7,428</u>	<u>2,081</u>
Total revenue	<u>\$ 113,900</u>	<u>\$ 159,548</u>	<u>\$ 127,539</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS (continued) - Rural**  
**For the year ended December 31, 2021**

	Budget	2021	2020
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 6,402	\$ 16,658	\$ 10,280
Billing and collection	1,857	3,714	1,857
Sub-Total - General	<u>8,259</u>	<u>20,372</u>	<u>12,137</u>
<b>Water General</b>			
Purification and treatment	46,641	3,385	12,703
Water purchases	55,000	104,719	79,940
Connection costs		1,712	1,586
Sub-Total - Water General	<u>101,641</u>	<u>109,816</u>	<u>94,229</u>
<b>Water Amortization &amp; Interest</b>			
Amortization		60,128	60,128
Sub-Total - Water Amortization & Interest		<u>60,128</u>	<u>60,128</u>
Total expenses	<u>109,900</u>	<u>190,316</u>	<u>166,494</u>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<u>\$ 4,000</u>	<u>(30,768)</u>	<u>(38,955)</u>
<b>TRANSFERS</b>			
Transfers to reserve funds		<u>(4,000)</u>	<u>(4,000)</u>
<b>CHANGE IN UTILITY FUND BALANCE</b>		<u>(34,768)</u>	<u>(42,955)</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>1,588,093</u>	<u>1,631,048</u>
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 1,553,325</u>	<u>\$ 1,588,093</u>	

# RURAL MUNICIPALITY OF THOMPSON

## SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Pembina Valley Water Cooperative Inc.

For the year ended December 31, 2021

	Budget	2021	2020
<b>REVENUE</b>			
<b>Water fees</b>	\$ 112,258	\$ 164,087	\$ 130,727
<b>Government transfers</b>		1,300	9,061
<b>Other</b>			
Investment income	15	57	201
Gain on sale of tangible capital assets		84	
Other income	318	88	1,455
Sub-Total - Other	333	229	1,656
Total revenue	112,591	165,616	141,444
<b>EXPENSES</b>			
<b>General</b>			
Administration	44,998	44,723	39,217
Utilities (telephone, electricity, etc)	10,027	10,232	9,200
Sub-Total - General	55,025	54,955	48,417
<b>Water General</b>			
Purification and treatment	36,490	43,945	23,988
Other	2,132	1,453	2,402
Sub-Total - Water General	38,622	45,398	26,390
<b>Water Amortization &amp; Interest</b>			
Amortization	28,165	29,570	27,444
Interest on long term debt	9,918	9,263	9,622
Sub-Total - Water Amortization & Interest	38,083	38,833	37,066
Total expenses	131,730	139,186	111,873
<b>NET OPERATING SURPLUS (DEFICIT)</b>	\$ (19,139)	26,430	29,571
<b>CHANGE IN UTILITY FUND BALANCE</b>		26,430	29,571
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		419,943	390,372
<b>FUND SURPLUS, END OF YEAR</b>		\$ 446,373	\$ 419,943

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 10 - RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET**  
For the year ended December 31, 2021

	Financial Plan General	Financial Plan Utility	Amortization (TCA)	Interest Expense	Transfers	LUD	Consolidated Entities	PSAB Budget
<b>REVENUE</b>								
Property taxes	\$ 1,653,218					88,750		\$ 1,741,968
Grants in lieu of taxation	7,020							7,020
User fees	285,924						1,914	287,838
Grants - Province of Manitoba	120,549						21,234	141,783
Grants - other	75,447						20,894	96,341
Permits, licences and fines	4,700						10,982	15,682
Investment income	8,000						614	8,614
Other revenue	28,877					400	2,416	31,693
Water and sewer		340,091			(227,500)			112,591
Transfers from accumulated surplus								
Transfers from reserves	943,418				(943,418)			
Total revenue	<u>3,127,153</u>	<u>340,091</u>			<u>(1,170,918)</u>	<u>89,150</u>	<u>58,054</u>	<u>2,443,530</u>
<b>EXPENSES</b>								
General government services	371,904		21,206	7,347	3,015	20,500		423,972
Protective services	97,900		47,031					144,931
Transportation services	885,200		96,342			38,650		1,020,192
Environmental health services	219,234		6,481			12,000		237,715
Public health and welfare services	58,200		762	3,035				61,997
Regional planning and development						1,000	12,607	13,607
Resource cons and industrial dev	60,245							60,245
Recreation and cultural services	114,645		15,696	5,647		8,000	45,568	189,556
Water and sewer services		350,230	73,795					424,025
Fiscal services:								
Transfer to capital	943,418				(943,418)			
Debt charges	85,745			(85,745)				
Short term interest	2,200			(2,200)				
Transfer to reserves	285,447	9,000			(294,447)			
Allowance for tax assets	3,015				(3,015)			
Total expenses	<u>3,127,153</u>	<u>359,230</u>	<u>261,313</u>	<u>(71,916)</u>	<u>(1,237,865)</u>	<u>80,150</u>	<u>58,175</u>	<u>2,576,240</u>
<b>Surplus (Deficit)</b>	<u>\$</u>	<u>(19,139)</u>	<u>(261,313)</u>	<u>71,916</u>	<u>66,947</u>	<u>9,000</u>	<u>(121)</u>	<u>\$ (132,710)</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 11 - ANALYSIS OF TAXES ON ROLL**  
**For the year ended December 31, 2021**

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	2021	2020
<b>Balance, beginning of year</b>	<b>\$ 170,504</b>	<b>\$ 139,947</b>
<b>Add:</b>		
Tax levy (Schedule 12)	3,461,806	3,389,079
Taxes added	36,222	4,901
Penalties or interest	23,845	25,113
Other accounts added	20,023	37,964
<b>Sub-total</b>	<b>3,541,896</b>	<b>3,457,057</b>
<b>Deduct:</b>		
Cash collections - current	3,236,512	3,131,427
Cash collections - arrears	154,351	98,316
Writeoffs	18,417	7,522
E.P.T.C. - cash advance	141,253	189,235
<b>Sub-total</b>	<b>3,550,533</b>	<b>3,426,500</b>
<b>Balance, end of year</b>	<b>\$ 161,867</b>	<b>\$ 170,504</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 12 - ANALYSIS OF TAX LEVY**  
For the year ended December 31, 2021

	2021		2020	
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
LUD of Miami	11,930,970	7.470	\$ 89,124	\$ 88,411
Sub-Total - L.U.D			<u>89,124</u>	<u>88,411</u>
Debt charges:				
Frontage			19,297	19,246
Civic Centre "A1"			51,501	51,914
Civic Centre "A2"	165,720,380	0.091	15,081	15,473
Sub-Total - Debt charges			<u>85,879</u>	<u>86,633</u>
Reserves:				
Replacement	158,924,080	1.260	200,244	150,812
Fire Vehicle				25,400
Bridge	146,993,110	0.070	10,290	10,284
Sub-Total - Reserves			<u>210,534</u>	<u>186,496</u>
General Municipal - Rural Area	146,993,110	4.640	682,048	699,309
- At Large	158,924,080	3.740	594,376	512,760
Special levies:				
Conservation Districts	123,360,200	0.085	10,427	11,110
Waste/Recycle			39,884	39,401
Sub-Total - Special levies			<u>50,311</u>	<u>50,511</u>
<b>Total municipal taxes (Schedule 2)</b>			<u>1,712,272</u>	<u>1,624,120</u>
Education support levy	4,090,210	8.809	36,031	35,984
Special levy:				
Prairie Rose	139,812,110	10.543	1,474,081	1,483,317
Western	14,883,180	13.624	202,762	208,672
Prairie Spirit	4,006,610	9.150	36,660	36,986
Sub-Total - Special levies			<u>1,713,503</u>	<u>1,728,975</u>
<b>Total education taxes</b>			<u>1,749,534</u>	<u>1,764,959</u>
<b>Total tax levy (Schedule 11)</b>			<u>\$ 3,461,806</u>	<u>\$ 3,389,079</u>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
For the year ended December 31, 2021

	2021	2020
<b>General government services:</b>		
Legislative	\$ 98,675	\$ 93,222
General administrative	368,181	310,914
Other	17,582	17,417
	<u>484,438</u>	<u>421,553</u>
<b>Protective services:</b>		
Fire	54,941	47,284
Emergency measures	42,281	46,419
Other	59,734	17,724
	<u>156,956</u>	<u>111,427</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	338,268	282,324
Road and street maintenance	604,027	709,327
Bridge maintenance	127,525	68,217
Street lighting	10,784	10,680
Other	3,222	4,648
	<u>1,083,826</u>	<u>1,075,196</u>
<b>Environmental health services:</b>		
Waste collection and disposal	176,348	188,587
Recycling	17,230	14,991
	<u>193,578</u>	<u>203,578</u>
<b>Public health and welfare services:</b>		
Public health	68,883	62,464
Medical care	3,815	1,733
Social assistance	2,955	2,713
	<u>75,653</u>	<u>66,910</u>
<b>Sub-total</b>	<u>\$ 1,994,451</u>	<u>\$ 1,878,664</u>

# RURAL MUNICIPALITY OF THOMPSON

## SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES - continued

For the year ended December 31, 2021

	2021	2020
<b>Sub-total (carry forward)</b>	<b>\$ 1,994,451</b>	<b>\$ 1,878,664</b>
<b>Resource conservation and industrial development:</b>		
Rural area weed control	28,785	26,721
Veterinary services	6,911	6,825
Water resources and conservation	10,195	10,195
Regional development	1,804	1,169
Other	12,856	186,869
	<b>60,551</b>	<b>231,779</b>
<b>Recreation and cultural services:</b>		
Administration	5,763	4,396
Community centres and halls	581,673	
Skating and curling rinks	65,840	70,955
Parks and playgrounds	63,926	30,251
Other recreational facilities	76,075	9,925
Museums	1,138	1,143
Libraries	46,110	45,486
	<b>840,525</b>	<b>162,156</b>
<b>Total expenses</b>	<b>\$ 2,895,527</b>	<b>\$ 2,272,599</b>

**RURAL MUNICIPALITY OF THOMPSON**  
**SCHEDULE 17 - RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)**  
For the year ended December 31, 2021

	2021		2020	
	General	Utility	Total	Total
<b>MUNICIPAL SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	\$ (53,170)	\$ 60,137	\$ 6,967	\$ 168,320
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	484,607	9,000	493,607	466,865
Eliminate revenue - transfers from reserves	(860,351)		(860,351)	(560,183)
Increase revenue - reserve funds interest	14,280		14,280	22,135
Increase (decrease) revenue - net surplus (deficit) of consolidated entities	(2,586)	26,430	23,844	36,379
Increase (decrease) revenue - net surplus (deficit) of LUD(s)	26,983		26,983	8,614
Eliminate revenue - transfer from nominal surplus	(187,520)	(73,794)	(261,314)	(78,000)
Increase expense - amortization of tangible capital assets	72,855		72,855	(228,694)
Decrease expense - principal portion of debenture debt	15,650		15,650	105,840
(Advance) repayment of reserve debenture	(126,940)		(126,940)	15,343
Increase (decrease) revenue - gain (loss) on sale of tangible capital assets	(394,251)		(394,251)	81,915
Eliminate revenue - proceeds on new debenture debt	(85,000)		(85,000)	(221,250)
Eliminate revenue - proceeds on sale of tangible capital assets	1,134,596	2,873	1,137,469	407,390
Eliminate expense - acquisitions of tangible capital assets				
<b>NET SURPLUS PER STATEMENT OF OPERATIONS</b>	\$ 39,153	\$ 24,646	\$ 63,799	\$ 224,674