

**VILLAGE OF DEBDEN**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2020**

**VILLAGE OF DEBDEN**  
**Index to Consolidated Financial Statements**  
**Year Ended December 31, 2020**

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## Management's Responsibility

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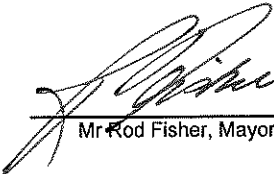
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

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

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

  
\_\_\_\_\_  
Tamara Couture, Administrator

  
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Mr. Rod Fisher, Mayor

Debden, SK

Date: June 15, 2021

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## INDEPENDENT AUDITOR'S REPORT

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To the Council of the Village of Debden

### *Qualified Opinion*

We have audited the consolidated financial statements of the Village of Debden (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, 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 Qualified Opinion*

As outlined in Note 7 to the consolidated financial statements, the Municipality maintains a solid waste landfill site and a water well for which it has recorded an estimate of its closure and post-closure liabilities, but in a manner that is not consistent with Canadian public sector accounting standards. This constitutes a departure from Canadian public sector accounting standards, which require the closure and post-closure liabilities to be recognized on a volumetric basis as the landfill site capacity is used, beginning when the site first accepts waste. This is the result of a cost-benefit decision taken by management not to engage a third party to determine the liability until the site was closed. The impact of this departure from Canadian public sector accounting standards has not been determined and therefore, we were not able to determine whether any adjustments might be necessary to the surplus of revenues over expenses and cash flows for the year ended December 31, 2020, landfill closure and post-closure liabilities as at December 31, 2020 and net financial assets as at January 1 and December 31, 2020. The prior year was qualified as a result of this departure as well.

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 Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Other Matter*

### *Supplemental Information*

Our audit was conducted for the purposes of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

*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 generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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 Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

*Grant Thornton LLP*

Saskatoon, Canada  
June 15, 2021

Chartered Professional Accountants

**VILLAGE OF DEBDEN**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**  
**Statement 1**

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash (Note 2)	\$ 1,073,921	\$ 1,160,119
Taxes Receivable - Municipal (Note 3)	69,111	69,765
Other Accounts Receivable (Note 4)	315,452	96,742
Land for Resale (Note 5)	-	65,600
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
<b>Total financial assets</b>	<b>1,458,484</b>	<b>1,392,226</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts Payable	24,896	38,114
Accrued Liabilities Payable	7,569	8,145
Deposits	-	-
Deferred Revenue (Note 6)	77,968	43,334
Accrued Landfill Costs (Note 7)	162,401	144,585
Liability for Contaminated Sites (Note 8)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	492,791	526,941
Lease Obligations	-	-
<b>Total liabilities</b>	<b>765,625</b>	<b>761,119</b>
<b>NET FINANCIAL ASSETS</b>	<b>692,859</b>	<b>631,107</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets(Schedule 6, 7)	3,868,642	3,555,355
Prepayments and Deferred Charges	482	362
Stock and Supplies	10,631	13,888
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,879,755</b>	<b>3,569,605</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 4,572,614</b>	<b>\$ 4,200,712</b>

See notes to financial statements

**VILLAGE OF DEBDEN**

**Consolidated Statement of Operations and Accumulated Surplus**

**As at December 31, 2019**

**Statement 2**

	Budget	2020	2019
<b>REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 416,332	\$ 433,129	\$ 404,412
Fees and Charges (Schedule 4, 5)	533,413	629,320	540,938
Conditional Grants (Schedule 4, 5)	8,300	14,231	7,645
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	7,988
Land Sales - Gain (Loss) (Schedule 4, 5)	-	(5,882)	(35,277)
Investment Income and Commissions (Schedule 4, 5)	4,000	4,500	3,293
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues other than Provincial/Federal Capital Grants and Contributions</b>	<b>962,045</b>	<b>1,075,298</b>	<b>928,999</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	167,264	129,882	139,513
Protective Services (Schedule 3)	37,211	33,103	27,250
Transportation Services (Schedule 3)	160,075	173,835	120,053
Environmental and Public Health Services (Schedule 3)	256,565	272,294	343,342
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	91,461	97,201	85,474
Utility Services (Schedule 3)	263,265	249,360	282,704
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>975,841</b>	<b>955,675</b>	<b>998,336</b>
<b>Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions</b>	<b>(13,796)</b>	<b>119,623</b>	<b>(69,337)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	436,800	252,279	82,464
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>423,004</b>	<b>371,902</b>	<b>13,127</b>
Accumulated Surplus (Deficit), Beginning of Year	4,200,712	4,200,712	4,187,585
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 4,623,716</b>	<b>\$ 4,572,614</b>	<b>\$ 4,200,712</b>

See notes to financial statements

**VILLAGE OF DEBDEN**

**Consolidated Statement of Change in Net Financial Assets**

**As at December 31, 2020**

**Statement 3**

	Budget 2020	2020	2019
<b>Surplus (Deficit)</b>	\$ 423,004	\$ 371,902	\$ 13,127
(Acquisition) of tangible capital assets	(596,000)	<b>(507,092)</b>	(83,208)
Amortization of tangible capital assets	177,287	<b>193,805</b>	238,583
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	(7,988)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(418,713)</b>	<b>(313,287)</b>	147,387
(Acquisition) of supplies inventories	-	<b>(10,631)</b>	(13,888)
(Acquisition) of prepaid expense	-	<b>(482)</b>	(362)
Consumption of supplies inventory	-	<b>13,888</b>	14,275
Use of prepaid expense	-	<b>362</b>	1,005
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>3,137</b>	1,030
<b>Increase/Decrease in Net Financial Assets</b>	4,291	<b>61,752</b>	161,544
<b>Net Financial Assets (Debt) - Beginning of Year</b>	631,107	<b>631,107</b>	469,563
<b>Net Financial Assets (Debt) - End of Year</b>	\$ 635,398	\$ <b>692,859</b>	\$ 631,107



**VILLAGE OF DEBDEN**  
**Consolidated Statement of Cash Flows**  
**As at December 31, 2019**  
**Statement 4**

**Cash provided by (used for) the following activities**

	<b>2020</b>	<b>2019</b>
<b>Operating:</b>		
Surplus (Deficit)	\$ 371,902	\$ 13,127
Amortization	193,805	238,583
Loss (gain) on disposal of tangible capital assets	-	(7,988)
	<u>565,707</u>	<u>243,722</u>
 Change in assets/liabilities		
Taxes Receivable - Municipal	654	33,660
Other Receivables	(218,710)	1,398
Land for Resale	65,600	(18,864)
Accounts Payable	(13,797)	3,588
Deferred Revenue	34,634	579
Prepayments and Deferred Charges	(120)	643
Stock and Supplies	3,257	387
Accrued Landfill Costs	17,816	30,523
	<u>(110,666)</u>	<u>51,914</u>
 <b>Cash provided by operating transactions</b>	<u><b>455,041</b></u>	<u><b>295,636</b></u>
 <b>Capital:</b>		
Acquisition of capital assets	(507,092)	(83,208)
 <b>Cash applied to capital transactions</b>	<u><b>(507,092)</b></u>	<u><b>(83,208)</b></u>
 <b>Investing:</b>		
Other	-	-
 <b>Cash provided by (applied to) investing transactions</b>	<u><b>-</b></u>	<u><b>-</b></u>
 <b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(34,147)	(69,407)
Other financing	-	-
 <b>Cash provided by (applied to) financing transactions</b>	<u><b>(34,147)</b></u>	<u><b>(69,407)</b></u>
 <b>Change in Cash and Temporary Investments during the year</b>	<u><b>(86,198)</b></u>	<u><b>143,021</b></u>
Cash and Temporary Investments - Beginning of Year	<u>1,160,119</u>	<u>1,017,098</u>
 <b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u><b>\$ 1,073,921</b></u>	<u><b>\$ 1,160,119</b></u>

See notes to financial statements

# VILLAGE OF DEBDEN

## Notes to Consolidated Financial Statements

As at December 31, 2020

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### 1. Significant accounting policies

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

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

#### (a) **Reporting Entity:**

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

Entity: Highway 55 Waste Management Corporation (20% Ownership)

All inter-organizational transactions and balances have been eliminated.

#### (b) **Collection of funds for other authorities:**

Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

#### (c) **Government Transfers:**

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

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

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

#### (d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed. Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

#### (e) **Local Improvement Charges:**

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

#### (f) **Net Financial Assets:**

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

#### (g) **Non-financial assets:**

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

(continues)

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**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**As at December 31, 2020**

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1. **Significant accounting policies** *(continued)*

(h) **Appropriated Reserves:**

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

(i) **Property Tax Revenue:**

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

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) **Inventories:**

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

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VILLAGE OF DEBDEN

Notes to Consolidated Financial Statements

As at December 31, 2020

1. Significant accounting policies (continued)

(l) **Tangible Capital Assets:**

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	30 to 75 Years

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

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

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

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

(m) **Landfill liability:**

The municipality maintains a waste disposal site. The costs to close and maintain solid waste landfill sites are based on estimated future expenses, adjusted for inflation and discounted to current dollars. The annual provision is reported as an expense and the accumulated provision is reported as a liability on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 7.

(n) **Trust Funds:**

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

(o) **Employee benefit plans:**

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

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# VILLAGE OF DEBDEN

## Notes to Consolidated Financial Statements

As at December 31, 2020

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### 1. Significant accounting policies *(continued)*

#### (p) **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 municipality:
  - 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.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

#### (q) **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 collectability 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.

#### (r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

**General Government:** Provides for the administration of the municipality.

**Protective Services:** Comprised of expenses for Police and Fire protection.

**Transportation Services:** Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

**Planning and Development:** Provides for neighbourhood development and sustainability.

**Recreation and Culture:** Provides for community services through the provision of recreation and leisure services.

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

#### (s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 2020.

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VILLAGE OF DEBDEN

Notes to Consolidated Financial Statements

As at December 31, 2020

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1. Significant accounting policies (continued)

(t) **New Accounting Standards and Amendments to Standards:**

**Future Accounting 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. Effective in the period PS 3450 and PS 2601 are adopted.

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

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

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument 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 government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

**Effective for fiscal years beginning on or After April 1, 2023:**

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

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

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2. **Cash and Temporary Investments**

	<u>2020</u>	<u>2019</u>
Cash	\$ 798,107	\$ 904,492
Temporary Investments	186,905	156,169
Restricted Cash	88,909	99,457
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,073,921</b>	<b>\$ 1,160,118</b>

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

Restricted cash represents the municipality's share of cash held by reporting entities.

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**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**As at December 31, 2020**

**3. Taxes Receivable - Municipal**

	<u>2020</u>	<u>2019</u>
<u>Municipal</u>		
- current	\$ 30,409	\$ 35,434
- arrearages	<u>38,702</u>	<u>34,331</u>
	69,111	69,765
Less - allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>69,111</u>	<u>69,765</u>
<u>School</u>		
- current	5,579	7,614
- arrearages	<u>2,510</u>	<u>2,234</u>
Total school taxes receivable	<u>8,089</u>	<u>9,848</u>
Other (Hospital Levy)	<u>292</u>	<u>266</u>
Total taxes and grants in lieu receivable	<u>77,492</u>	<u>79,879</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(8,381)</u>	<u>(10,114)</u>
<b>Total Taxes Receivable - Municipal</b>	<b><u>\$ 69,111</u></b>	<b><u>\$ 69,765</u></b>

**4. Other Accounts Receivable**

	<u>2020</u>	<u>2019</u>
Federal Government	\$ 27,845	\$ 10,913
Provincial Government	213,415	29,974
Local Government	11,954	11,897
Utility	-	-
Trade	34,844	17,925
Other (share of Highway 55 Waste Management Corp.)	<u>27,394</u>	<u>26,033</u>
Total Other Accounts Receivable	<u>315,452</u>	<u>96,742</u>
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
<b>Net Other Accounts Receivable</b>	<b><u>\$ 315,452</u></b>	<b><u>\$ 96,742</u></b>

**5. Land for Resale**

	<u>2020</u>	<u>2019</u>
Tax Title Property	\$ -	\$ 64,843
Allowance for market value adjustment	-	(30,979)
	<u>-</u>	<u>-</u>
Net Tax Title Property	<u>-</u>	<u>33,864</u>
Land for Resale	-	31,736
Allowance for market value adjustment	<u>-</u>	<u>-</u>
Net Other Land	<u>-</u>	<u>31,736</u>
<b>Total Land for Resale</b>	<b><u>\$ -</u></b>	<b><u>\$ 65,600</u></b>

During the 2020 year end the municipality reassessed the assets included in land held for resale and determined they did not meet the criterion to be classified as financial assets. As a result amounts previously included in land held for resale were reclassified to tangible capital assets as at December 31, 2020.

**6. Deferred Revenue**

	<u>2020</u>	<u>2019</u>
<u>Prepaid utility</u>		
Balance - Beginning of Year	\$ 590	\$ 590
Additions during the year	380	-
Reductions during the year	<u>(590)</u>	<u>-</u>

(continues)

**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**As at December 31, 2020**

**6. Deferred Revenue (continued)**

	<u>2020</u>	<u>2019</u>
<u>Prepaid utility</u>		
Balance - End of Year	<b>380</b>	590
 <u>Highway 55 Waste Management Corporation</u>		
Balance - Beginning of Year	<b>950</b>	950
Additions during the year	<b>40</b>	-
Reductions during the year	-	-
Balance - End of Year	<b>990</b>	950
 <u>Debden Health Center</u>		
Balance - Beginning of Year	<b>8,371</b>	8,371
Additions during the year	<b>58</b>	-
Reductions during the year	<b>(423)</b>	-
Balance - End of Year	<b>8,006</b>	8,371
 <u>Debden Rec and Wellness</u>		
Balance - Beginning of Year	<b>33,423</b>	33,423
Additions during the year	<b>1,169</b>	-
Reductions during the year	-	-
Balance - End of Year	<b>34,592</b>	33,423
 <u>MEEP</u>		
Balance - Beginning of Year	-	-
Additions during the year	<b>48,436</b>	-
Reductions during the year	<b>(14,436)</b>	-
Balance - End of Year	<b>34,000</b>	-
Grand total	<b>\$ 77,968</b>	<b>\$ 43,334</b>

**7. Accrued Landfill Costs**

	<u>2020</u>	<u>2019</u>
Environmental Liabilities	<b>\$ 163,401</b>	\$ 144,585

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$163,401 (prior year - \$144,585) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

**8. Liability for Contaminated Sites**

The municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the municipality are current. There is currently no risk that any of these properties will become the responsibility of the municipality.



**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**As at December 31, 2020**

**9. Long-term Debt**

The debt limit of the municipality is \$803,106. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).

Bank loan is repayable at Diamond North Credit Union in monthly blended payments of \$47,734 bearing interest at 3.700% per annum, is secured by a general security agreement covering taxes receivable. The loan is callable on demand.

Future principal and interest payments are as follows:

	Principal	Interest	2020	2019
Year				
2020	\$ -	\$ -	\$ -	\$ 47,735
2021	31,995	15,739	<b>47,734</b>	47,735
2022	393,384	14,555	<b>407,939</b>	399,207
Balance	<b>425,379</b>	<b>30,294</b>	<b>455,673</b>	494,677

Following is the Municipality's proportionate share of Highway 55 Waste Management Corporation (the "Corporation") loans. Currently, the Corporation holds two active loans with total monthly blended payments of \$7,310 at various interest rates. They are secured by general security agreements over specific pieces of equipment with a carrying value of \$525,114.

Future principal repayments are estimated as follows:

Year				
2021	23,033	-	<b>23,033</b>	27,413
2022	17,680	-	<b>17,680</b>	28,079
2023	12,341	-	<b>12,341</b>	11,935
2024	13,176	-	<b>13,176</b>	2,400
2025	1,182	-	<b>1,182</b>	590
Balance	67,412	-	<b>67,412</b>	70,417
	<b>\$ 492,791</b>	<b>\$ 30,294</b>	<b>\$ 523,085</b>	<b>\$ 565,094</b>

# VILLAGE OF DEBDEN

## Notes to Consolidated Financial Statements

As at December 31, 2020

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### 10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2020 was \$11548. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

	<u>2020</u>	<u>2019</u>
<u>Details of MEPP</u>		
Number of active members	<b>2</b>	2
Member contribution rates (percentage of salary):		
Employee contribution - general members	<b>9.00%</b>	9.00%
Employer contribution - general members	<b>9.00%</b>	9.00%
Employee contribution - designated members (police officers and firefighters)	<b>12.50%</b>	12.50%
Employer contribution - designated members (police officers and fire fighters)	<b>12.50%</b>	12.50%
Member contributions for the year	<b>11,548</b>	10,901
Employer contributions for the year	<b>11,548</b>	10,901
Financial position of the plan:		
Plan assets	3,221,426,000	2,819,222,000
Plan liabilities	<b>2,382,526,000</b>	<u>2,160,754,000</u>
Accounting pension surplus	<b>\$ 838,900,000</b>	<u>\$ 658,468,000</u>

2020 year's maximum pensionable amount (YMPE) \$58,700

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### 11. Impacts of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

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### 12. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Highway 55 Waste Management Corporation under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

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**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**As at December 31, 2020**

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**13. Budget Data**

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	<u>2020</u>
Budget surplus per Statement of Operations	<b>423,004</b>
Add: Budgeted principal debt borrowing	<b>100,000</b>
Add: Amortization not budgeted	<b>139,887</b>
Less: Budgeted reserve transfers	<b>(20,000)</b>
Less: Budgeted principal debt repayment	<b>(43,851)</b>
Less: Budgeted tangible capital asset purchases	<b>(596,000)</b>
Less: Share of reporting entities budgeted surplus	<u><b>(3,040)</b></u>
	<u><b>\$ -</b></u>

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**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**As at December 31, 2020**

**14. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows: (all lease shown are net of GST)

	2020	2021	2022	2023	2024	Thereafter	Maturity Date	Current Year Total	Prior Year Total
<b>Type, Nature, Time &amp; Extent</b>									
Clean Water & Wastewater Fund	\$ -	\$ 18,750	\$ -	\$ -	\$ -	\$ -	3/31/2021	\$ 18,750	\$ 37,500
<b>Total</b>	<b>\$ -</b>	<b>\$ 18,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 18,750</b>	<b>\$ 37,500</b>

**24. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Time, Nature, Time & Extent	2020	2021	2022	2023	2024	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Lagoon project	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	3/31/2021	\$ 25,000	\$ 50,000
<b>Total</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 25,000</b>	<b>\$ 50,000</b>

See Note 13 for Capital Lease Obligations

**VILLAGE OF DEBDEN**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2020**

**Schedule 1**

	Budget 2020	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 307,000	\$ 307,262	\$ 306,149
Abatements and adjustments	3,500	(2,382)	(6,606)
Discount on current year taxes	(10,900)	(10,865)	(10,157)
<b>Net Municipal Taxes</b>	299,600	<b>294,015</b>	289,386
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	7,392	<b>7,392</b>	11,488
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	306,992	<b>301,407</b>	300,874
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	77,000	<b>78,320</b>	70,786
Organized Hamlet	-	-	-
Other (Safe Restart Program)	-	<b>20,103</b>	-
<b>Total Unconditional Grants</b>	77,000	<b>98,423</b>	70,786
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	2,640	<b>2,621</b>	2,637
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	19,700	<b>20,873</b>	19,779
Sask Energy Surcharge	10,000	<b>9,805</b>	10,336
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	32,340	<b>33,299</b>	32,752
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 416,332</b>	<b>\$ 433,129</b>	<b>\$ 404,412</b>

**VILLAGE OF DEBDEN**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2020**

**Schedule 2 - 1**

	Budget 2020	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 3,330	\$ 5,528	\$ 7,194
- Custom work	1,000	425	1,269
- Sales of supplies	-	-	-
- Other - Insurance	24,545	36,938	21,406
Total Fees and Charges	28,875	42,891	29,869
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	(5,882)	(35,277)
- Investment income and commissions	4,000	4,500	3,293
- Other	-	-	-
Total Other Segmented Revenue	32,875	41,509	(2,115)
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>32,875</b>	<b>41,509</b>	<b>(2,115)</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>32,875</b>	<b>41,509</b>	<b>(2,115)</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	10,500	40,709	14,985
- Other - Fire Protection Board	-	-	-
Total Fees and Charges	10,500	40,709	14,985
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	10,500	40,709	14,985
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>10,500</b>	<b>40,709</b>	<b>14,985</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (MEEP)	-	6,000	-
<b>Total Capital</b>	<b>-</b>	<b>6,000</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 10,500</b>	<b>\$ 46,709</b>	<b>\$ 14,985</b>

**VILLAGE OF DEBDEN**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2020**

**Schedule 2 - 2**

	Budget 2020	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	7,500	12,651	8,405
- Sales of supplies	-	-	-
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	7,500	12,651	8,405
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	7,500	12,651	8,405
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>7,500</b>	<b>12,651</b>	<b>8,405</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	21,800	29,825	43,916
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (MEEP)	-	8,436	-
<b>Total Capital</b>	<b>21,800</b>	<b>38,261</b>	<b>43,916</b>
<b>Total Transportation Services</b>	<b>29,300</b>	<b>50,912</b>	<b>52,321</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	7,100	7,044	7,467
- Other (share of Hwy 55)	221,510	255,928	229,808
Total Fees and Charges	228,610	262,972	237,275
- Tangible capital asset sales - gain (loss)	-	-	7,988
- Other	-	-	-
Total Other Segmented Revenue	228,610	262,972	245,263
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (MMRP)	1,500	1,722	1,613
Total Conditional Grants	1,500	1,722	1,613
<b>Total Operating</b>	<b>230,110</b>	<b>264,694</b>	<b>246,876</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 230,110</b>	<b>\$ 264,694</b>	<b>\$ 246,876</b>

See notes to financial statements

**VILLAGE OF DEBDEN**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2020**

**Schedule 2 - 3**

	Budget 2020	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	700	650	700
Total Fees and Charges	700	650	700
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	700	650	700
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>700</b>	<b>650</b>	<b>700</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>700</b>	<b>650</b>	<b>700</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	42,498	49,674	45,247
- Other	-	-	-
Total Fees and Charges	42,498	49,674	45,247
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	42,498	49,674	45,247
Conditional Grants			
- Student Employment	3,800	9,509	4,645
- Local Government	3,000	3,000	3,000
- Donations	-	-	-
- Other - Canada 150/Western Development/Parks	-	-	-
Total Conditional Grants	6,800	12,509	7,645
<b>Total Operating</b>	<b>49,298</b>	<b>62,183</b>	<b>52,892</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 49,298</b>	<b>\$ 62,183</b>	<b>\$ 52,892</b>



**VILLAGE OF DEBDEN**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2020**

**Schedule 2 - 4**

	Budget 2020	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	115,330	117,391	109,256
- Sewer	99,400	102,382	93,588
- Other	-	-	-
Total Fees and Charges	214,730	219,773	202,844
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	214,730	219,773	202,844
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>214,730</b>	<b>219,773</b>	<b>202,844</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	415,000	208,018	38,548
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>415,000</b>	<b>208,018</b>	<b>38,548</b>
	-	-	-
<b>Total Utility Services</b>	<b>629,730</b>	<b>427,791</b>	<b>241,392</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 982,513</b>	<b>\$ 894,448</b>	<b>\$ 607,051</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 537,413	\$ 627,938	\$ 515,329
Total Conditional Grants	8,300	14,231	9,258
Total Capital Grants and Contributions	436,800	252,279	82,464
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 982,513</b>	<b>\$ 894,448</b>	<b>\$ 607,051</b>

**VILLAGE OF DEBDEN**

**Total Expenses by Function**

**As at December 31, 2020**  
**Schedule 3 - 1**

	Budget 2020	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 7,000	\$ 9,661	\$ 8,901
Wages and benefits	58,893	53,685	51,505
Professional/Contractual services	61,221	48,483	64,103
Utilities	2,700	2,644	2,504
Maintenance, materials and supplies	19,450	15,409	12,500
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	18,000	-	-
Other	-	-	-
<b>General Government Services</b>	<b>167,264</b>	<b>129,882</b>	139,513
	-	-	-
<b>Total General Government Services</b>	<b>167,264</b>	<b>129,882</b>	139,513
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	17,000	16,232	15,667
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	4,900	7,185	5,345
Professional/Contractual Services	4,685	4,287	3,184
Utilities	1,400	1,658	1,324
Maintenance, Materials and Supplies	7,200	2,912	714
Grants and contributions			
- operating	1,550	353	540
- capital	-	-	-
Amortization	476	476	476
Interest	-	-	-
Other	-	-	-
<b>Protective Services</b>	<b>37,211</b>	<b>33,103</b>	27,250
	-	-	-
<b>Total Protective Services</b>	<b>37,211</b>	<b>33,103</b>	27,250
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	55,850	62,076	52,175
Professional/Contractual Services	36,750	55,922	10,646
Utilities	15,050	14,450	13,979
Maintenance, Materials and Supplies	36,775	22,432	28,759
Gravel	7,800	6,707	6,644
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	7,850	12,248	7,850
Interest	-	-	-
Other	-	-	-
<b>Transportation Services</b>	<b>160,075</b>	<b>173,835</b>	120,053
	-	-	-
<b>Total Transportation Services</b>	<b>\$ 160,075</b>	<b>\$ 173,835</b>	\$ 120,053

**VILLAGE OF DEBDEN**

**Total Expenses by Function**

**As at December 31, 2020**  
**Schedule 3 - 2**

	Budget 2020	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	\$ 5,500	\$ 6,149	\$ 5,493
Professional/Contractual Services	29,910	28,068	16,748
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
Waste disposal	-	-	-
Public Health	1,685	1,685	1,685
- Capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	37,400	48,011	98,696
Interest	-	-	-
Other (share of Hwy 55)	182,070	188,381	220,720
<b>Environmental and Public Health Services</b>	<b>256,565</b>	<b>272,294</b>	<b>343,342</b>
<b>Total Environmental and Public Health Services</b>	<b>256,565</b>	<b>272,294</b>	<b>343,342</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	5,000	5,730	4,337
Professional/Contractual Services	5,650	5,786	5,513
Utilities	28,220	33,156	29,311
Maintenance, Materials, and Supplies	6,900	11,838	5,622
Grants and contributions			
- operating	6,000	6,000	6,000
- capital	-	-	-
Amortization	34,691	34,691	34,691
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	5,000	-	-
<b>Recreation and Cultural Services</b>	<b>91,461</b>	<b>97,201</b>	<b>85,474</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 91,461</b>	<b>\$ 97,201</b>	<b>\$ 85,474</b>

**VILLAGE OF DEBDEN**

**Total Expenses by Function**

**As at December 31, 2020**

**Schedule 3 - 3**

	Budget 2020	2020	2019
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ 39,500	\$ 39,115	\$ 37,971
Professional/Contractual Services	46,050	34,486	65,326
Utilities	14,850	17,278	13,948
Maintenance, Materials and Supplies	46,050	44,087	46,296
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	96,870	98,379	96,870
Interest	19,945	16,015	17,293
Allowance For Uncollectibles	-	-	-
Other	-	-	5,000
<b>Utility Services</b>	<b>263,265</b>	<b>249,360</b>	<b>282,704</b>
	-	-	-
<b>Total Utility Services</b>	<b>263,265</b>	<b>249,360</b>	<b>282,704</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 975,841</b>	<b>\$ 955,675</b>	<b>\$ 998,336</b>

**VILLAGE OF DEBDEN**

**Consolidated Schedule of Segment Disclosure by Function**

**As at December 31, 2020**

**Schedule 4**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 42,891	\$ 40,709	\$ 12,651	\$ 262,972	\$ 650	\$ 49,674	\$ 219,773	\$ 629,320
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	(5,882)	-	-	-	-	-	-	(5,882)
Investment Income and Commissions	4,500	-	-	-	-	-	-	4,500
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,722	-	12,509	-	14,231
- Capital	-	6,000	38,261	-	-	-	208,018	252,279
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>41,509</b>	<b>46,709</b>	<b>50,912</b>	<b>264,694</b>	<b>650</b>	<b>62,183</b>	<b>427,791</b>	<b>894,448</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	63,346	7,185	62,076	6,149	-	5,730	39,115	183,601
Professional/Contractual Services	48,483	20,519	55,922	28,068	-	5,786	34,486	193,264
Utilities	2,644	1,658	14,450	-	-	33,156	17,278	69,186
Maintenance Material and Supplies	15,409	2,912	29,139	-	-	11,838	44,087	103,385
Grants and Contributions	-	353	-	1,685	-	6,000	-	8,038
Amortization	-	476	12,248	48,011	-	34,691	98,379	193,805
Interest	-	-	-	-	-	-	16,015	16,015
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	188,381	-	-	-	188,381
<b>Total Expenses</b>	<b>129,882</b>	<b>33,103</b>	<b>173,835</b>	<b>272,294</b>	<b>-</b>	<b>97,201</b>	<b>249,360</b>	<b>955,675</b>
<b>Surplus (Deficit) by Function</b>	<b>(88,373)</b>	<b>13,606</b>	<b>(122,923)</b>	<b>(7,600)</b>	<b>650</b>	<b>(35,018)</b>	<b>178,431</b>	<b>(61,227)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>433,129</u>
<b>Net Surplus (Deficit)</b>								<u><b>\$ 371,902</b></u>

See notes to financial statements

**VILLAGE OF DEBDEN**

**Consolidated Schedule of Segment Disclosure by Function**

**As at December 31, 2019**

**Schedule 5**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 29,869	\$ 14,985	\$ 8,405	\$ 237,275	\$ 700	\$ 45,247	\$ 202,844	\$ 539,325
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	7,988	-	-	-	7,988
Land Sales - Gain (Loss)	(35,277)	-	-	-	-	-	-	(35,277)
Investment Income and Commissions	3,293	-	-	-	-	-	-	3,293
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,613	-	7,645	-	9,258
- Capital	-	-	43,916	-	-	-	38,548	82,464
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>(2,115)</b>	<b>14,985</b>	<b>52,321</b>	<b>246,876</b>	<b>700</b>	<b>52,892</b>	<b>241,392</b>	<b>607,051</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	60,406	5,345	52,175	5,493	-	4,337	37,971	165,727
Professional/ Contractual Services	64,103	18,851	10,646	16,748	-	5,513	65,326	181,187
Utilities	2,504	1,324	13,979	-	-	29,311	13,948	61,066
Maintenance Material and Supplies	12,500	714	35,403	-	-	5,622	46,296	100,535
Grants and Contributions	-	540	-	1,685	-	6,000	-	8,225
Amortization	-	476	7,850	98,696	-	34,691	96,870	238,583
Interest	-	-	-	-	-	-	17,293	17,293
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	220,720	-	-	5,000	225,720
<b>Total Expenses</b>	<b>139,513</b>	<b>27,250</b>	<b>120,053</b>	<b>343,342</b>	<b>-</b>	<b>85,474</b>	<b>282,704</b>	<b>998,336</b>
<b>Surplus (Deficit) by Function</b>	<b>(141,628)</b>	<b>(12,265)</b>	<b>(67,732)</b>	<b>(96,466)</b>	<b>700</b>	<b>(32,582)</b>	<b>(41,312)</b>	<b>(391,285)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>404,412</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 13,127</u>

See notes to financial statements

**VILLAGE OF DEBDEN**

**Consolidated Schedule of Tangible Capital Assets by Object**

**As at December 31, 2020**

**Schedule 6**

	2020								
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	2020 Total	2019 Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset cost</b>									
Opening Asset costs	\$ 143,485	\$ 836,829	\$ 1,156,255	\$ 2,000	\$ 295,119	\$ 3,126,670	\$ -	\$ 5,560,358	\$ 5,510,067
Additions during the year	59,718	94,623	-	-	-	352,751	-	507,092	83,208
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(32,917)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>203,203</b>	<b>931,452</b>	<b>1,156,255</b>	<b>2,000</b>	<b>295,119</b>	<b>3,479,421</b>	<b>-</b>	<b>6,067,450</b>	<b>5,560,358</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	365,161	959,136	2,000	196,576	482,130	-	2,005,003	1,807,325
Add: Amortization taken	-	49,001	28,608	-	20,523	95,673	-	193,805	238,583
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(40,905)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>414,162</b>	<b>987,744</b>	<b>2,000</b>	<b>217,099</b>	<b>577,803</b>	<b>-</b>	<b>2,198,808</b>	<b>2,005,003</b>
<b>Net Book Value</b>	<b>\$ 203,203</b>	<b>\$ 517,290</b>	<b>\$ 168,511</b>	<b>\$ -</b>	<b>\$ 78,020</b>	<b>\$ 2,901,618</b>	<b>\$ -</b>	<b>\$ 3,868,642</b>	<b>\$ 3,555,355</b>

1. Total contributed donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
  - a) Infrastructure Assets \$ -
  - b) Vehicles \$ -
  - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

See notes to financial statements

**VILLAGE OF DEBDEN**

**Consolidated Schedule of Tangible Capital Assets by Function**

**As at December 31, 2020**

**Schedule 7**

	2020							2020	2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening Asset costs	\$ 19,613	\$ 18,384	\$ 187,764	\$ 792,843	\$ -	\$ 1,256,477	\$ 3,285,277	\$ 5,560,358	\$ 5,510,067
Additions during the year	-	-	43,423	94,623	59,718	-	309,328	507,092	83,208
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(32,917)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>19,613</b>	<b>18,384</b>	<b>231,187</b>	<b>887,466</b>	<b>59,718</b>	<b>1,256,477</b>	<b>3,594,605</b>	<b>6,067,450</b>	5,560,358
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	19,610	18,860	108,655	355,817	-	998,723	503,338	2,005,003	1,807,325
Add: Amortization taken	-	476	12,248	48,011	-	34,691	98,379	193,805	238,583
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(40,905)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>19,610</b>	<b>19,336</b>	<b>120,903</b>	<b>403,828</b>	<b>-</b>	<b>1,033,414</b>	<b>601,717</b>	<b>2,198,808</b>	2,005,003
<b>Net Book Value</b>	<b>\$ 3</b>	<b>\$ (952)</b>	<b>\$ 110,284</b>	<b>\$ 483,638</b>	<b>\$ 59,718</b>	<b>\$ 223,063</b>	<b>\$ 2,992,888</b>	<b>\$ 3,868,642</b>	<b>\$ 3,555,355</b>

See notes to financial statements



**VILLAGE OF DEBDEN**

**Consolidated Schedule of Accumulated Surplus**

**As at December 31, 2020**

**Schedule 8**

	2018	Changes	2019
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 1,017,822</b>	<b>\$ (14,163)</b>	<b>\$ 1,003,659</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Centennial, Fire, Water, Community Hall, and Dedicated Land reserves)	154,476	38,628	193,104
<b>Total Appropriated</b>	<b>154,476</b>	<b>38,628</b>	<b>193,104</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	3,555,355	313,287	3,868,642
Less: Related debt	(526,941)	34,150	(492,791)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,028,414</b>	<b>347,437</b>	<b>3,375,851</b>
<b>Total Accumulated Surplus</b>	<b>\$ 4,200,712</b>	<b>\$ 371,902</b>	<b>\$ 4,572,614</b>

**VILLAGE OF DEBDEN**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2020**

**Schedule 9**

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 152,680	\$ 11,220,480	\$ -	\$ -	\$ 3,633,700	\$ -	<b>\$ 15,006,860</b>
<b>Regional Park Assessment</b>	-	-	-	-	-	-	-
<b>Total Assessment</b>	152,680	11,220,480	-	-	3,633,700	-	<b>15,006,860</b>
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	-	-	1.2000	-	-
<b>Total Base/Minimum Tax (generated for each property class)</b>	2,220	141,120	-	-	31,760	-	<b>175,100</b>
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	<b>\$ 3,503</b>	<b>\$ 235,371</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 68,388</b>	<b>\$ -</b>	<b>\$ 307,262</b>

**MILL RATES:**

**Average Municipal \***  
**Average School**  
**Potash Mill Rate**  
**Uniform Municipal Mill Rate**

MILLS
20.4748
4.6132
-
8.4000

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

**VILLAGE OF DEBDEN****Schedule of Council Remuneration****As at December 31, 2020****Schedule 10**

	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Position</b>				
<b>Mayor</b>	Rod Fisher	\$ 2,450	\$ 87	\$ 2,537
Councillor	Paulin Beaulac	1,200	-	1,200
Councillor	Norman Cyr	1,350	-	1,350
Councillor	Todd Fry	1,200	-	1,200
Councillor	Normand Poirier	1,700	162	1,862
Councillor	Raymond Brad	200	678	878
Councillor	Cecile Compagna	200	434	634
<b>Total</b>		<b>\$ 8,300</b>	<b>\$ 1,361</b>	<b>\$ 9,661</b>