

**VILLAGE OF DEBDEN**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2021**

**VILLAGE OF DEBDEN**  
**Index to Consolidated Financial Statements**  
**Year Ended December 31, 2021**

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## Management's Responsibility

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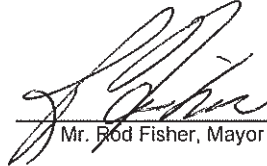
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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 fulfills 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 Coulture, Administrator

  
\_\_\_\_\_  
Mr. Rod Fisher, Mayor

Debden, SK

Date: \_\_\_\_\_

*May 25/22*

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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, 2021, 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, 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 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, 2021, landfill closure and post-closure liabilities as at December 31, 2021 and net financial assets as at January 1 and December 31, 2021. 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.

(continues)

*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.

Prince Albert, SK  
May 25, 2022

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Chartered Professional Accountants

**VILLAGE OF DEBDEN**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**  
**Statement 1**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash (Note 2)	\$ 1,224,376	\$ 1,073,921
Taxes Receivable - Municipal (Note 3)	89,272	69,111
Other Accounts Receivable (Note 4)	95,039	315,452
Land for Resale (Note 5)	-	-
Long-Term Investments	15,186	-
Debt Charges Recoverable	-	-
Other	-	-
<b>Total financial assets</b>	<b>1,423,873</b>	<b>1,458,484</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts Payable	48,850	24,896
Accrued Liabilities Payable	-	7,569
Deposits	-	-
Deferred Revenue (Note 6)	76,535	77,968
Accrued Landfill Costs (Note 7)	163,901	162,401
Liability for Contaminated Sites (Note 8)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	44,044	492,791
Lease Obligations	-	-
<b>Total liabilities</b>	<b>333,330</b>	<b>765,625</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,090,543</b>	<b>692,859</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets(Schedule 6, 7)	3,816,544	3,868,642
Prepayments and Deferred Charges	1,170	482
Stock and Supplies	6,709	10,631
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,824,423</b>	<b>3,879,755</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 4,914,966</b>	<b>\$ 4,572,613</b>

See notes to financial statements

**VILLAGE OF DEBDEN**

**Consolidated Statement of Operations and Accumulated Surplus**

**For the Year Ended December 31, 2021**

**Statement 2**

	Budget	2021	2020
<b>REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 413,760	\$ 417,041	\$ 433,129
Fees and Charges (Schedule 4, 5)	320,585	609,022	629,320
Conditional Grants (Schedule 4, 5)	8,500	19,449	14,231
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	21,594	(5,882)
Investment Income and Commissions (Schedule 4, 5)	5,500	6,990	4,500
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	500	-
<b>Total Revenues other than Provincial/Federal Capital Grants and Contributions</b>	<b>748,345</b>	<b>1,074,596</b>	<b>1,075,298</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	154,192	145,803	129,882
Protective Services (Schedule 3)	35,900	45,221	33,103
Transportation Services (Schedule 3)	134,700	119,356	173,835
Environmental and Public Health Services (Schedule 3)	25,435	286,516	272,294
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	58,010	86,543	97,201
Utility Services (Schedule 3)	511,050	225,796	249,360
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>919,287</b>	<b>909,235</b>	<b>955,675</b>
<b>Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions</b>	<b>(170,942)</b>	<b>165,361</b>	<b>119,623</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	227,942	176,992	252,279
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>57,000</b>	<b>342,353</b>	<b>371,902</b>
Accumulated Surplus (Deficit), Beginning of Year	4,572,613	4,572,613	4,200,711
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 4,629,613</b>	<b>\$ 4,914,966</b>	<b>\$ 4,572,613</b>

See notes to financial statements

VILLAGE OF DEBDEN

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
<b>Surplus (Deficit)</b>	\$ 57,000	\$ 342,354	\$ 371,902
(Acquisition) of tangible capital assets	-	(149,330)	(507,092)
Amortization of tangible capital assets	-	201,426	193,805
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	<b>52,096</b>	(313,287)
(Acquisition) of supplies inventories	-	(6,709)	(10,631)
(Acquisition) of prepaid expense	-	(1,170)	(482)
Consumption of supplies inventory	-	10,631	13,888
Use of prepaid expense	-	482	362
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>3,234</b>	3,137
<b>Increase/Decrease in Net Financial Assets</b>	<b>57,000</b>	<b>397,684</b>	61,752
<b>Net Financial Assets (Debt) - Beginning of Year</b>	692,859	<b>692,859</b>	631,107
<b>Net Financial Assets (Debt) - End of Year</b>	\$ 749,859	<b>\$ 1,090,543</b>	\$ 692,859



**VILLAGE OF DEBDEN**  
**Consolidated Statement of Cash Flows**  
**For the Year Ended December 31, 2021**  
**Statement 4**

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

	<b>2021</b>	<b>2020</b>
<b>Operating:</b>		
Surplus (Deficit)	\$ 342,353	\$ 371,902
Amortization	201,426	193,805
Loss (gain) on disposal of tangible capital assets	-	-
	<u>543,779</u>	<u>565,707</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(20,161)	654
Other Receivables	220,413	(218,710)
Land for Resale	-	65,600
Accounts Payable	16,382	(13,797)
Deferred Revenue	(1,433)	34,634
Prepayments and Deferred Charges	(688)	(120)
Stock and Supplies	3,926	3,257
Accrued Landfill Costs	1,500	17,816
	<u>219,939</u>	<u>(110,666)</u>
<b>Cash provided by operating transactions</b>	<u>763,718</u>	<u>455,041</u>
<b>Capital:</b>		
Acquisition of capital assets	(149,330)	(507,092)
<b>Cash applied to capital transactions</b>	<u>(149,330)</u>	<u>(507,092)</u>
<b>Investing:</b>		
Long-Term Investments	(15,186)	-
Other	-	-
<b>Cash provided by (applied to) investing transactions</b>	<u>(15,186)</u>	<u>-</u>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(448,747)	(34,147)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<u>(448,747)</u>	<u>(34,147)</u>
<b>Change in Cash and Temporary Investments during the year</b>	<u>150,455</u>	<u>(86,198)</u>
Cash and Temporary Investments - Beginning of Year	<u>1,073,921</u>	<u>1,160,119</u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u>\$ 1,224,376</u>	<u>\$ 1,073,921</u>

See notes to financial statements

VILLAGE OF DEBDEN

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2021

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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.

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**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**For the Year Ended December 31, 2021**

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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

For the Year Ended December 31, 2021

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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:

<b>Asset</b>	<b>Useful Life</b>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
<b>Vehicles &amp; Equipment</b>	
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

For the Year Ended December 31, 2021

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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 May 19, 2021.

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VILLAGE OF DEBDEN

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2021

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.

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 957,979	\$ 798,107
Temporary Investments	187,735	186,905
Restricted Cash	78,662	88,909
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,224,376</b>	<b>\$ 1,073,921</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.

**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**For the Year Ended December 31, 2021**

**3. Taxes Receivable - Municipal**

	<u>2021</u>	<u>2020</u>
<u>Municipal</u>		
- current	\$ 55,712	\$ 30,409
- arrears	33,560	38,702
	<u>89,272</u>	<u>69,111</u>
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	<u>89,272</u>	<u>69,111</u>
<u>School</u>		
- current	9,260	5,579
- arrears	2,973	2,510
Total school taxes receivable	<u>12,233</u>	<u>8,089</u>
Other (Hospital Levy)	322	292
Total taxes and grants in lieu receivable	<u>101,827</u>	<u>77,492</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(12,555)</u>	<u>(8,381)</u>
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 89,272</b>	<b>\$ 69,111</b>

**4. Other Accounts Receivable**

	<u>2021</u>	<u>2020</u>
Federal Government	\$ 14,995	\$ 27,845
Provincial Government	-	213,415
Local Government	-	11,954
Utility	-	-
Trade	52,414	34,844
Other (share of Highway 55 Waste Management Corp.)	<u>27,629</u>	<u>27,394</u>
Total Other Accounts Receivable	<u>95,038</u>	<u>315,452</u>
Less: allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 95,038</b>	<b>\$ 315,452</b>

**5. Land for Resale**

	<u>2021</u>	<u>2020</u>
Tax Title Property	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	<u>-</u>	<u>-</u>
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	<u>-</u>	<u>-</u>
<b>Total Land for Resale</b>	<b>\$ -</b>	<b>\$ -</b>

**6. Deferred Revenue**

	<u>2021</u>	<u>2020</u>
<u>Prepaid utility</u>		
Balance - Beginning of Year	\$ 380	\$ 590
Additions during the year	3,201	380
Reductions during the year	<u>(380)</u>	<u>(590)</u>
Balance - End of Year	<u>3,201</u>	<u>380</u>

(continues)

**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**For the Year Ended December 31, 2021**

**6. Deferred Revenue (continued)**

Highway 55 Waste Management Corporation

Balance - Beginning of Year	990	950
Additions during the year	1,508	40
Reductions during the year	(990)	-
Balance - End of Year	<u>1,508</u>	<u>990</u>

Debden Health Center

Balance - Beginning of Year	8,006	8,371
Additions during the year	-	58
Reductions during the year	(150)	(423)
Balance - End of Year	<u>7,856</u>	<u>8,006</u>

Debden Rec and Wellness

Balance - Beginning of Year	34,592	33,423
Additions during the year	173	1,169
Reductions during the year	-	-
Balance - End of Year	<u>34,765</u>	<u>34,592</u>

MEEP

Balance - Beginning of Year	34,000	-
Additions during the year	-	48,436
Reductions during the year	(29,277)	(14,436)
Balance - End of Year	<u>4,723</u>	<u>34,000</u>

Canada Community-Building Fund

Balance - Beginning of Year	-	-
Additions during the year	24,482	-
Reductions during the year	-	-
Balance - End of Year	<u>24,482</u>	<u>-</u>

Grand total	<u>\$ 76,535</u>	<u>\$ 77,968</u>
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**7. Accrued Landfill Costs**

	<u>2021</u>	<u>2020</u>
Environmental Liabilities	<u>\$ 163,901</u>	<u>\$ 163,401</u>

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$163,901 (2020 - \$163,401) 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**

**For the Year Ended December 31, 2021**

**9. Long-term Debt**

The debt limit of the municipality is \$1,179,464. 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)).

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 \$491,071.

Future principal and interest payments are as follows:

Year	Principal	Interest	2021	2020
2022	\$ 17,942	\$ -	\$ 17,942	\$ 17,680
2023	12,358	-	12,358	12,341
2024	12,793	-	12,793	13,176
2025	951	-	951	1,182
	<u>\$ 44,044</u>	<u>\$ -</u>	<u>\$ 44,044</u>	<u>\$ 44,379</u>

**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 2021 was \$5,396. 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.

	2021	2020
<b>Details of MEPP</b>		
Number of active members	1	2
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Employee contribution - designated members (police officers and firefighters)	12.50%	12.50%
Employer contribution - designated members (police officers and fire fighters)	12.50%	12.50%
Member contributions for the year	5,396	11,548
Employer contributions for the year	5,396	11,548
Financial position of the plan:		
Plan assets	-	3,221,426,000
Plan liabilities	-	2,382,526,000
Accounting pension surplus	\$ -	\$ 838,900,000

\*\*\*\* 2021 MEPP financial information is not yet available.  
 2021 year's maximum pensionable amount (YMPE) \$61,600 (2020 - \$58,700)

**VILLAGE OF DEBDEN**

**Notes to Consolidated Financial Statements**

**For the Year Ended December 31, 2021**

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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.

The Municipality has remained fully operational but with restrictions on the number of individuals in the office at one time. Council meetings were reduced to only when necessary and have been conducted remotely. The Municipality has received government grants to assist with development plans and office safety supplies. There have been no disruptions to tax revenue nor operational expense aside from additional costs for personal protective equipment.

It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the organization for future periods.

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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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**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>2021</u>
Budget surplus per Statement of Operations	<u>57,000</u>
Add: Amortization not budgeted	144,710
Less: Budgeted reserve transfers	(57,000)
Less: Budgeted principal debt repayment	<u>(35,000)</u>
	<u>\$ 109,710</u>

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**VILLAGE OF DEBDEN**  
**Notes to Consolidated Financial Statements**  
**For the Year Ended December 31, 2021**

**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)

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

**15. 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
<b>Total</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 25,000

See notes to financial statements

**VILLAGE OF DEBDEN**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2021**

**Schedule 1**

	Budget 2021	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 310,840	\$ 311,322	\$ 307,262
Abatements and adjustments	(3,000)	(2,964)	(2,382)
Discount on current year taxes	(10,900)	(10,279)	(10,865)
<b>Net Municipal Taxes</b>	296,940	<b>298,079</b>	294,015
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,999	<b>6,999</b>	7,392
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>303,939</b>	<b>305,078</b>	<b>301,407</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	77,600	<b>77,631</b>	78,320
Organized Hamlet	-	-	-
Other (Safe Restart Program)	-	-	20,103
<b>Total Unconditional Grants</b>	<b>77,600</b>	<b>77,631</b>	<b>98,423</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	2,621	<b>4,101</b>	2,621
Other	-	-	-
Local/Other			
Housing Authority	-	<b>323</b>	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	19,800	<b>20,554</b>	20,873
Sask Energy Surcharge	9,800	<b>9,354</b>	9,805
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>32,221</b>	<b>34,332</b>	<b>33,299</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 413,760</b>	<b>\$ 417,041</b>	<b>\$ 433,129</b>

**VILLAGE OF DEBDEN**

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

**As at December 31, 2021**

**Schedule 2 - 1**

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 5,980	\$ 8,692	\$ 5,528
- Custom work	400	522	425
- Sales of supplies	-	-	-
- Other - Insurance	26,100	26,423	36,938
<b>Total Fees and Charges</b>	<b>32,480</b>	<b>35,637</b>	<b>42,891</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	21,594	(5,882)
- Investment income and commissions	5,500	6,990	4,500
- Other	-	500	-
<b>Total Other Segmented Revenue</b>	<b>37,980</b>	<b>64,721</b>	<b>41,509</b>
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>37,980</b>	<b>64,721</b>	<b>41,509</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>37,980</b>	<b>64,721</b>	<b>41,509</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	9,500	33,545	40,709
- Other - Fire Protection Board	-	-	-
<b>Total Fees and Charges</b>	<b>9,500</b>	<b>33,545</b>	<b>40,709</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>9,500</b>	<b>33,545</b>	<b>40,709</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>9,500</b>	<b>33,545</b>	<b>40,709</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (MEEP)	-	3,576	6,000
<b>Total Capital</b>	<b>-</b>	<b>3,576</b>	<b>6,000</b>
<b>Total Protective Services</b>	<b>\$ 9,500</b>	<b>\$ 37,121</b>	<b>\$ 46,709</b>

**VILLAGE OF DEBDEN**

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

**As at December 31, 2021**

**Schedule 2 - 2**

	Budget 2021	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	7,300	5,661	12,651
- Sales of supplies	-	-	-
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	7,300	5,661	12,651
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	7,300	5,661	12,651
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>7,300</b>	<b>5,661</b>	<b>12,651</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	9,942	16,582	29,825
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (MEEP)	-	29,277	8,436
Total Capital	9,942	45,859	38,261
	-	-	-
<b>Total Transportation Services</b>	<b>17,242</b>	<b>51,520</b>	<b>50,912</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	6,950	7,134	7,044
- Other (share of Hwy 55)	-	252,686	255,928
Total Fees and Charges	6,950	259,820	262,972
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	6,950	259,820	262,972
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (MMRP)	1,700	1,767	1,722
Total Conditional Grants	1,700	1,767	1,722
<b>Total Operating</b>	<b>8,650</b>	<b>261,587</b>	<b>264,694</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 8,650</b>	<b>\$ 261,587</b>	<b>\$ 264,694</b>

See notes to financial statements

**VILLAGE OF DEBDEN**

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

**As at December 31, 2021**

**Schedule 2 - 3**

	Budget 2021	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	750	2,790	650
Total Fees and Charges	750	2,790	650
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	750	2,790	650
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>750</b>	<b>2,790</b>	<b>650</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>750</b>	<b>2,790</b>	<b>650</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	43,200	53,398	49,674
- Other	-	-	-
Total Fees and Charges	43,200	53,398	49,674
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	43,200	53,398	49,674
Conditional Grants			
- Student Employment	3,800	4,682	9,509
- Local Government	3,000	3,000	3,000
- Donations	-	-	-
- Other - Canada 150/Western Development/Parks	-	10,000	-
Total Conditional Grants	6,800	17,682	12,509
<b>Total Operating</b>	<b>50,000</b>	<b>71,080</b>	<b>62,183</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>\$ 50,000</b>	<b>\$ 71,080</b>	<b>\$ 62,183</b>

**VILLAGE OF DEBDEN**

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

**As at December 31, 2021**

**Schedule 2 - 4**

	Budget 2021	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	116,880	116,895	117,391
- Sewer	103,525	101,276	102,382
- Other	-	-	-
Total Fees and Charges	220,405	218,171	219,773
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	220,405	218,171	219,773
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>220,405</b>	<b>218,171</b>	<b>219,773</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	218,000	127,557	208,018
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>218,000</b>	<b>127,557</b>	<b>208,018</b>
	-	-	-
<b>Total Utility Services</b>	<b>438,405</b>	<b>345,728</b>	<b>427,791</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 562,527</b>	<b>\$ 834,547</b>	<b>\$ 894,448</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 326,085	\$ 638,106	\$ 627,938
Total Conditional Grants	8,500	19,449	14,231
Total Capital Grants and Contributions	227,942	176,992	252,279
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 562,527</b>	<b>\$ 834,547</b>	<b>\$ 894,448</b>



**VILLAGE OF DEBDEN**

**Total Expenses by Function**

**As at December 31, 2021**  
**Schedule 3 - 1**

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 6,600	\$ 6,600	\$ 9,661
Wages and benefits	55,512	69,144	53,685
Professional/Contractual services	61,180	55,351	48,483
Utilities	2,700	1,941	2,644
Maintenance, materials and supplies	14,200	12,767	15,409
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	14,000	-	-
Other	-	-	-
<b>General Government Services</b>	<b>154,192</b>	<b>145,803</b>	<b>129,882</b>
	-	-	-
<b>Total General Government Services</b>	<b>154,192</b>	<b>145,803</b>	<b>129,882</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	17,000	16,667	16,232
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	5,900	11,963	7,185
Professional/Contractual Services	4,675	4,326	4,287
Utilities	1,825	932	1,658
Maintenance, Materials and Supplies	5,400	10,688	2,912
Grants and contributions			
- operating	1,100	167	353
- capital	-	-	-
Amortization	-	478	476
Interest	-	-	-
Other	-	-	-
<b>Protective Services</b>	<b>35,900</b>	<b>45,221</b>	<b>33,103</b>
	-	-	-
<b>Total Protective Services</b>	<b>35,900</b>	<b>45,221</b>	<b>33,103</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	58,100	54,199	62,076
Professional/Contractual Services	18,400	7,776	55,922
Utilities	15,325	13,795	14,450
Maintenance, Materials and Supplies	35,425	27,496	22,432
Gravel	7,450	7,143	6,707
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	8,947	12,248
Interest	-	-	-
Other	-	-	-
<b>Transportation Services</b>	<b>134,700</b>	<b>119,356</b>	<b>173,835</b>
	-	-	-
<b>Total Transportation Services</b>	<b>\$ 134,700</b>	<b>\$ 119,356</b>	<b>\$ 173,835</b>

VILLAGE OF DEBDEN

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	\$ 6,350	\$ 6,491	\$ 6,149
Professional/Contractual Services	16,900	10,619	28,068
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	-	46,627	48,011
Interest	-	-	-
Other (share of Hwy 55)	500	221,094	188,381
<b>Environmental and Public Health Services</b>	<b>25,435</b>	<b>286,516</b>	<b>272,294</b>
	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>25,435</b>	<b>286,516</b>	<b>272,294</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	6,000	7,325	5,730
Professional/Contractual Services	5,960	5,958	5,786
Utilities	27,950	21,832	33,156
Maintenance, Materials, and Supplies	7,100	538	11,838
Grants and contributions			
- operating	11,000	16,199	6,000
- capital	-	-	-
Amortization	-	34,691	34,691
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<b>58,010</b>	<b>86,543</b>	<b>97,201</b>
	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 58,010</b>	<b>\$ 86,543</b>	<b>\$ 97,201</b>

**VILLAGE OF DEBDEN****Total Expenses by Function****As at December 31, 2021****Schedule 3 - 3**

	Budget 2021	2021	2020
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ 42,200	\$ 34,003	\$ 39,115
Professional/Contractual Services	49,050	14,228	34,486
Utilities	19,000	13,034	17,278
Maintenance, Materials and Supplies	349,000	38,841	44,087
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	110,683	98,379
Interest	51,800	15,007	16,015
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Utility Services</b>	511,050	225,796	249,360
	-	-	-
<b>Total Utility Services</b>	511,050	225,796	249,360
<b>TOTAL EXPENSES BY FUNCTION</b>	\$ 919,287	\$ 909,235	\$ 955,675

VILLAGE OF DEBDEN  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 35,637	\$ 33,545	\$ 5,661	\$ 259,820	\$ 2,790	\$ 53,398	\$ 218,171	\$ 609,022
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	21,594	-	-	-	-	-	-	21,594
Investment Income and Commissions	6,990	-	-	-	-	-	-	6,990
Other Revenues	500	-	-	-	-	-	-	500
Grants - Conditional	-	-	-	1,767	-	17,682	-	19,449
- Capital	-	3,576	45,859	-	-	-	127,557	176,992
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>64,721</b>	<b>37,121</b>	<b>51,520</b>	<b>261,587</b>	<b>2,790</b>	<b>71,080</b>	<b>345,728</b>	<b>834,547</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	75,744	11,963	54,199	6,491	-	7,325	34,003	189,725
Professional/Contractual Services	55,351	20,993	7,776	10,619	-	5,958	14,228	114,925
Utilities	1,941	932	13,795	-	-	21,832	13,034	51,534
Maintenance Material and Supplies	12,767	10,688	34,639	-	-	538	38,841	97,473
Grants and Contributions	-	167	-	1,685	-	16,199	-	18,051
Amortization	-	478	8,947	46,627	-	34,691	110,683	201,426
Interest	-	-	-	-	-	-	15,007	15,007
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	221,094	-	-	-	221,094
<b>Total Expenses</b>	<b>145,803</b>	<b>45,221</b>	<b>119,356</b>	<b>286,516</b>	<b>-</b>	<b>86,543</b>	<b>225,796</b>	<b>909,235</b>
<b>Surplus (Deficit) by Function</b>	<b>(81,082)</b>	<b>(8,100)</b>	<b>(67,836)</b>	<b>(24,929)</b>	<b>2,790</b>	<b>(15,463)</b>	<b>119,932</b>	<b>(74,688)</b>
Taxes and other unconditional revenue (Schedule 1)								
<b>Net Surplus (Deficit)</b>								<b>417,041</b>
								<b>\$ 342,353</b>

See notes to financial statements

VILLAGE OF DEBDEN  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
<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)								
<b>Net Surplus (Deficit)</b>								<b>433,129</b>
								<b>\$ 371,902</b>

See notes to financial statements

VILLAGE OF DEBDEN  
 Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2021

Schedule 6

	2021									
	General Assets									
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	Linear Assets	General/Infrastructure Assets Under Construction	2021 Total	2020 Total
<b>Asset cost</b>										
Opening Asset costs	\$ 203,203	\$ 931,452	\$ 1,156,255	\$ 2,000	\$ 295,119	\$ 3,479,421	\$ -	\$ -	\$ 6,067,450	\$ 5,560,358
Additions during the year	3,594	25,262	-	-	530	119,942	-	-	149,328	507,092
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>206,797</b>	<b>956,714</b>	<b>1,156,255</b>	<b>2,000</b>	<b>295,649</b>	<b>3,599,363</b>	<b>-</b>	<b>-</b>	<b>6,216,778</b>	<b>6,067,450</b>
<b>Accumulated Amortization Cost</b>										
Opening Accumulated Amortization Costs	-	414,162	987,744	2,000	217,099	577,803	-	-	2,198,808	2,005,003
Add: Amortization taken	-	53,017	28,608	-	8,078	111,723	-	-	201,426	193,805
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>467,179</b>	<b>1,016,352</b>	<b>2,000</b>	<b>225,177</b>	<b>689,526</b>	<b>-</b>	<b>-</b>	<b>2,400,234</b>	<b>2,198,808</b>
<b>Net Book Value</b>	<b>\$ 206,797</b>	<b>\$ 489,535</b>	<b>\$ 139,903</b>	<b>\$ -</b>	<b>\$ 70,472</b>	<b>\$ 2,909,837</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,816,544</b>	<b>\$ 3,868,642</b>

1. Total contributed donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
  - a) Infrastructure Assets \$ -
  - b) Vehicles \$ -
  - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

See notes to financial statements

VILLAGE OF DEBDEN  
 Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2021

Schedule 7

	2021								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2021 Total	2020 Total
<b>Asset cost</b>									
Opening Asset costs	\$ 19,613	\$ 18,384	\$ 231,187	\$ 887,466	\$ 59,718	\$ 1,256,477	\$ 3,594,605	\$ 6,067,450	\$ 5,560,358
Additions during the year	-	-	-	28,856	-	530	119,942	149,328	507,092
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
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>916,322</b>	<b>59,718</b>	<b>1,257,007</b>	<b>3,714,547</b>	<b>6,216,778</b>	<b>6,067,450</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	19,613	18,384	120,903	403,828	-	1,033,414	602,666	2,198,808	2,005,003
Add: Amortization taken	-	478	8,947	46,627	-	34,691	110,683	201,426	193,805
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>19,613</b>	<b>18,862</b>	<b>129,850</b>	<b>450,455</b>	<b>-</b>	<b>1,068,105</b>	<b>713,349</b>	<b>2,400,234</b>	<b>2,198,808</b>
<b>Net Book Value</b>	<b>\$ -</b>	<b>\$ (478)</b>	<b>\$ 101,337</b>	<b>\$ 465,867</b>	<b>\$ 59,718</b>	<b>\$ 188,902</b>	<b>\$ 3,001,198</b>	<b>\$ 3,816,544</b>	<b>\$ 3,868,642</b>

See notes to financial statements

**VILLAGE OF DEBDEN**

**Consolidated Schedule of Accumulated Surplus**

**As at December 31, 2021**

**Schedule 8**

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 1,003,659</b>	<b>\$ (237,560)</b>	<b>\$ 766,099</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Centennial, Fire, Water, Community Hall, and Dedicated Land reserves)	193,104	139,219	<b>332,323</b>
<b>Total Appropriated</b>	<b>193,104</b>	<b>139,219</b>	<b>332,323</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)	3,868,642	(52,098)	<b>3,816,544</b>
Less: Related debt	(492,791)	492,791	-
<b>Net Investment in Tangible Capital Assets</b>	<b>3,375,851</b>	<b>440,693</b>	<b>3,816,544</b>
<b>Total Accumulated Surplus</b>	<b>\$ 4,572,614</b>	<b>\$ 342,352</b>	<b>\$ 4,914,966</b>



VILLAGE OF DEBDEN  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 182,105	\$ 11,040,640	\$ 2,426,240	\$ -	\$ -	\$ -	\$ 13,648,985
Regional Park Assessment	-	-	-	-	-	-	-
<b>Total Assessment</b>	<b>182,105</b>	<b>11,040,640</b>	<b>2,426,240</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,648,985</b>
Mill Rate Factor(s)	1.0000	1.0000	1.8000	-	-	-	-
<b>Total Base/Minimum Tax (generated for each property class)</b>	<b>2,325</b>	<b>147,000</b>	<b>32,600</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>181,925</b>
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 3,836	\$ 238,636	\$ 68,848	\$ -	\$ -	\$ -	\$ 311,320

MILLS
22.8090
5.0722
-
8.3000

**MILL RATES:**  
 Average Municipal \*  
 Average School  
 Potash Mill Rate  
 Uniform Municipal Mill Rate

\* 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, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
<b>Position</b>				
<b>Mayor</b>	Rod Fisher	\$ 2,400	\$ -	\$ 2,400
Councillor	Norman Cyr	1,250	-	1,250
Councillor	Paulin Beaulac	1,200	-	1,200
Councillor	Raymond Brad	1,800	-	1,800
Councillor	Cecile Compagna	1,300	-	1,300
<b>Total</b>		<b>\$ 7,950</b>	<b>\$ -</b>	<b>\$ 7,950</b>