

VILLAGE OF DEBDEN
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

VILLAGE OF DEBDEN
TABLE OF CONTENTS
For the year ended December 31, 2023

	Page
STATEMENT OF RESPONSIBILITY	3
INDEPENDENT AUDITOR'S REPORT , dated June 13, 2024	4 - 5
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	6
Consolidated Statement of Operations	7
Consolidated Statement of Change in Net Financial Assets	8
Consolidated Statement of Cash Flows	9
Consolidated Statement of Remeasurement Gains (Losses)	10
Notes to the Consolidated Financial Statements	11 - 25
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	26
Schedule 2 - Schedule of Operating and Capital Revenue by Function	27 - 31
Schedule 3 - Schedule of Expenses by Function	32 - 33
Schedule 4 - Schedule of Segment Disclosure by Function - 2023	34
Schedule 5 - Schedule of Segment Disclosure by Function - 2022	35
Schedule 6 - Schedule of Tangible Capital Assets by Object	36
Schedule 7 - Schedule of Tangible Capital Assets by Function	37
Schedule 8 - Schedule of Accumulated Surplus	38
Schedule 9 - Schedule of Mill Rates and Assessments	39
Schedule 10 - Schedule of Council Remuneration	40

STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Village of Debden:

The Village'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 consolidated financial statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management are required.

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

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

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

Mayor

Administrator

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:
Village of Debden
Debden, Saskatchewan

Qualified Opinion

We have audited the consolidated financial statements of the Village of Debden, which comprise the consolidated statement of financial position as at December 31, 2023, the consolidated statement of operations, consolidated statement of changes in net financial assets, consolidated statement of cash flows, consolidated statement of remeasurement gains (losses) for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis of Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Village of Debden as at December 31, 2023, 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

The Public Sector Accounting Board has introduced section PS 3280 which is a new standard establishing guidance on the accounting and reporting on the retirement of tangible capital assets controlled by the Village of Debden. The Village of Debden has not provided a reasonable estimate for the asset retirement costs associated with their lagoon, water wells or buildings containing asbestos and lead paint or piping, to determine the asset retirement obligation. As such, we have qualified our audit opinion due to the departure from Canadian public sector accounting standards. The effects of this departure on the consolidated financial statements for the year ended December 31, 2023 have not been determined, as there is insufficient information available to do so.

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

Comparative Figures

The consolidated financial statements for the year ended December 31, 2022 were audited by another accounting firm who expressed a qualified opinion dated June 28, 2023.

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 Village of Debden's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Village of Debden or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village of Debden'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 Village of Debden'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 Village of Debden to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the directions, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Yorkton, Saskatchewan
June 13, 2024



Chartered Professional Accountants Ltd.

VILLAGE OF DEBDEN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2023

	2023	2022
FINANCIAL ASSETS		
Cash	\$ 1,582,303	\$ 1,258,768
Investments (Note 2)	244,273	230,984
Taxes receivable - municipal (Note 3)	92,867	53,902
Other accounts receivable (Note 4)	101,204	78,275
TOTAL FINANCIAL ASSETS	2,020,647	1,621,929
LIABILITIES		
Accounts payable and accrued liabilities	59,320	59,403
Deferred revenue (Note 6)	3,757	4,318
Asset retirement obligation (Note 7)	106,211	97,237
Long-term debt (Note 10)	13,753	26,107
Obligations under capital lease (Note 8)	53,740	67,312
TOTAL LIABILITIES	236,781	254,377
NET FINANCIAL ASSETS	1,783,866	1,367,552
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	3,614,876	3,766,383
Assets held for sale (Note 5)	41,603	70,227
Inventories	11,183	3,686
Prepaid expenses	9,162	8,558
TOTAL NON-FINANCIAL ASSETS	3,676,824	3,848,854
ACCUMULATED SURPLUS	\$ 5,460,690	\$ 5,216,406
Accumulated surplus is comprised of:		
Accumulated surplus excluding remeasurement gains (losses) (Schedule 8)	\$ 5,460,690	\$ 5,216,406
Accumulated remeasurement gains (losses)	-	-
	\$ 5,460,690	\$ 5,216,406

VILLAGE OF DEBDEN
CONSOLIDATED STATEMENT OF OPERATIONS
For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
REVENUE			
Taxes revenue (Schedule 1)	\$ 303,120	\$ 304,997	\$ 304,938
Other unconditional revenue (Schedule 1)	114,595	118,260	108,163
Fees and charges (Schedules 4 and 5)	308,195	696,244	757,908
Conditional grants (Schedules 4 and 5)	13,000	11,561	17,435
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)			(32,518)
Investment income (Schedules 4 and 5)	24,000	72,919	37,707
Other revenues (Schedules 4 and 5)		935	70,500
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	25,300	35,714	43,550
	788,210	1,240,630	1,307,683
EXPENSES			
General government services (Schedule 3)	197,690	203,679	198,749
Protective services (Schedule 3)	55,290	43,910	36,216
Transportation services (Schedule 3)	158,706	84,677	125,487
Environmental and public health services (Schedule 3)	66,476	297,852	296,100
Planning and development services (Schedule 3)	9,000	2,635	11,499
Recreation and cultural services (Schedule 3)	93,847	94,521	255,201
Utility services (Schedule 3)	334,648	269,072	245,523
	915,657	996,346	1,168,775
ANNUAL SURPLUS (DEFICIT)	(127,447)	244,284	138,908
ACCUMULATED SURPLUS, BEGINNING OF YEAR	5,216,406	5,216,406	5,077,498
ACCUMULATED SURPLUS, END OF YEAR	\$ 5,088,959	\$ 5,460,690	\$ 5,216,406

VILLAGE OF DEBDEN
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
ANNUAL SURPLUS (DEFICIT)	\$ (127,447)	\$ 244,284	\$ 138,908
Acquisition of tangible capital assets		(44,648)	(206,246)
Amortization of tangible capital assets	186,447	186,447	193,708
Loss on disposal of tangible capital assets			32,518
Proceeds on disposal of tangible capital assets		9,708	15,179
Acquisition of assets held for sale		28,624	
Decrease (increase) in inventories		(7,497)	3,024
Increase in prepaid expenses		(604)	(7,388)
	186,447	172,030	30,795
CHANGE IN NET FINANCIAL ASSETS	\$ 59,000	416,314	169,703
NET FINANCIAL ASSETS, BEGINNING OF YEAR		1,367,552	1,197,849
NET FINANCIAL ASSETS, END OF YEAR		\$ 1,783,866	\$ 1,367,552

VILLAGE OF DEBDEN
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended December 31, 2023

	2023	2022
OPERATING TRANSACTIONS		
Annual surplus	\$ 244,284	\$ 138,908
Changes in non-cash items:		
Taxes receivable - municipal	(38,965)	35,692
Other accounts receivable	(22,929)	18,590
Inventories	(7,497)	3,024
Prepaid expenses	(604)	(7,388)
Accounts payable and accrued liabilities	(83)	(39,324)
Deferred revenue	(561)	38,640
Asset retirement obligation	8,974	(22,486)
Loss on disposal of tangible capital assets		32,518
Amortization	186,447	193,708
Cash provided by operating transactions	<u>369,066</u>	<u>391,882</u>
CAPITAL TRANSACTIONS		
Proceeds from the disposal of tangible capital assets	9,708	15,179
Acquisition of tangible capital assets	(44,648)	(206,246)
Cash applied to capital transactions	<u>(34,940)</u>	<u>(191,067)</u>
INVESTING TRANSACTIONS		
Proceeds on disposal of investments		15,186
Acquisition of investments	(13,289)	(43,249)
Acquisition of real estate properties	28,624	
Cash applied to investing transactions	<u>15,335</u>	<u>(28,063)</u>
FINANCING TRANSACTIONS		
Debt repayment	(12,354)	(17,937)
Repayment of obligations under capital lease	(13,572)	67,312
Cash provided by (applied to) financing transactions	<u>(25,926)</u>	<u>49,375</u>
CHANGE IN CASH	323,535	222,127
CASH, BEGINNING OF YEAR	1,258,768	1,036,641
CASH, END OF YEAR	\$ 1,582,303	\$ 1,258,768

VILLAGE OF DEBDEN
CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS (LOSSES)
For the year ended December 31, 2023

	2023 Actual	2022 Actual
ACCUMULATED REMEASUREMENT GAINS (LOSSES), BEGINNING OF YEAR	\$	\$
Unrealized gains (losses) attributable to:		
Derivatives		
Equity instruments measured at fair value		
Foreign exchange		
Amounts reclassified to the statement of operations:		
Derivatives		
Equity instruments measured at fair value		
Foreign exchange		
NET REMEASUREMENT GAINS (LOSSES) FOR THE YEAR		
ACCUMULATED REMEASUREMENT GAINS (LOSSES), END OF YEAR	\$	\$

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Accounting

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

Reporting Entity

The consolidated financial statements consolidates the assets, liabilities, and flow of resources of the Village. The entity is comprised of all of the organizations that are owned or controlled by the Village and are, therefore, accountable to Council for the administration of their financial affairs and resources. These consolidated financial statements do not contain any entities.

Partnerships

A partnership represents a contractual arrangement between the Village and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These consolidated financial statements contain the following partnerships:

Highway 55 Waste Management Corporation - 20% (2022 - 20%)

All inter-organizational transactions and balances have been eliminated.

Collection of Funds for Other Authorities

Collection of funds by the Village for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

Government Transfers

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

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

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government Transfers (Continued)

Unearned government transfer amounts received but not earned 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 eligible criteria have been met.

Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the Village if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

Deferred Revenue

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.

Local Improvement Charges

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

Net Financial Assets

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

Non-Financial Assets

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

Appropriated Reserves

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

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Tax Revenue

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

Financial Instruments

Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the consolidated statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the consolidated statement of operations. Unrealized gains and losses are recognized in the consolidated statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the consolidated statement of operations.

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The Village's financial assets and liabilities are measured as follows:

<u>Financial statement line item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other accounts receivable	Cost and amortized cost
Long-term receivables	Amortized cost
Debt charges recoverable	Amortized cost
Bank indebtedness	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-term debt	Amortized cost
Derivative assets and liabilities	Fair value

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories

Inventories of materials and supplies expected to be used by the Village 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.

Tangible Capital Assets

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired 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 costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure assets	30 to 75 years
Water & sewer	45 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.

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capitalization of Interest

The Village 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 the majority of 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 leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

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 Village.

Employee Benefit Plans

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

Liability for Contaminated Sites

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

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the Village:
 - 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.

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Uncertainty

The preparation of the consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

- 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.
- The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.
- Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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

Basis of Segmentation/Segment Report

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

The segments (functions) are as follows:

General government: Provides administration of the Village.

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

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

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

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Segmentation/Segment Report (Continued)

Planning and development: Provides for neighbourhood development and sustainability.

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

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

Budget Information

Budget information is presented on a basis consistent with that used for the actual results. The budget was approved by Council on May 11, 2023.

Assets Held for Sale

The Village is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

Asset Retirement Obligation

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the Village to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Asset Retirement Obligation (Continued)

At remediation, the Village derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the consolidated statement of operations.

Loan Guarantees

The Village has not provided loan guarantees for any organizations.

Guarantees represent potential financial commitments for the Village. These amounts are considered as contingent liabilities and not formally recognized as liabilities until the Village considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The Village monitors the status of the organization(s), loans, and lines of credit annually and in the event that payment by the Village is likely to occur, a provision will be recognized in the consolidated financial statements.

New Standards and Amendments to Standards

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3160 Public Private Partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

PSG-8 Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Policies Adopted During the Year:

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 consolidated 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.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

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.

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable.

Prospective application:

During the year, the Village adopted a new accounting policy with respect to PS 3280, Asset Retirement Obligations. The Village now accounts for such transactions in line with that standard. Prior to this, the Village accounted for these transactions under PS 3270, Solid Waste Landfill Closure and Post-Closure Liability. The adoption of the accounting policy has impacted the Village's consolidated financial statements. At this time the Village is not in compliance with the policy and has no asset retirement obligations recorded in the consolidated financial statements.

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

2. INVESTMENTS

	2023	2022
Investments carried at amortized cost:		
Portfolio investments	\$ 224,273	\$ 230,984

Portfolio investments consist of non-redeemable Guaranteed Investment Certificates (GICs) held in Diamond North Credit Union Ltd. which earn interest at rates between 3.90% and 4.00% (2022 - 2.50% and 4.00%) and have maturity dates ranging between September 2024 and December 2024. There are also GICs held by Highway 55 Waste Management Corporation which earn interest at 3.25% (2022 - 2.00%) and mature July 2024.

	2023	2022
Investment income:		
Interest	\$ 57,593	\$ 8,175
Income from portfolio investments	15,326	29,532
Total investment income	\$ 72,919	\$ 37,707

3. TAXES RECEIVABLE - MUNICIPAL

	2023	2022
Municipal		
- Current	\$ 52,978	\$ 77,416
- Arrears	39,889	1,876
	92,867	79,292
- Less allowance for uncollectibles		(25,390)
Total municipal taxes receivable	92,867	53,902
School		
- Current	9,950	7,719
- Arrears	2,963	
Total taxes to be collected on behalf of School Divisions	12,913	7,719
Total taxes and grants-in-lieu receivable	105,780	61,621
Deduct taxes to be collected on behalf of other organizations	(12,913)	(7,719)
Total taxes receivable - municipal	\$ 92,867	\$ 53,902

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

4. OTHER ACCOUNTS RECEIVABLE

	2023	2022
Local government	\$ 50,319	\$ 21,697
Organizations and individuals	35,171	41,969
Federal government	13,677	13,140
Accrued interest	2,037	1,469
Total other accounts receivable	<u>\$ 101,204</u>	<u>\$ 78,275</u>

5. ASSETS HELD FOR SALE

	2023	2022
Tax title property	\$ 86,164	\$ 59,337
Allowance for market value adjustment	(55,451)	
Net tax title property	<u>30,713</u>	59,337
Other land	<u>10,890</u>	10,890
Total assets held for sale	<u>\$ 41,603</u>	<u>\$ 70,227</u>

6. DEFERRED REVENUE

Deferred revenue in both years consist of funds Highway 44 Waste Management Corporation received for future expenditures and prepaid utility payments from ratepayers which will be applied against their subsequent utility bills.

	2022	Externally restricted inflows	Revenue earned	2023
Highway 44 Waste Management Corporation	\$ 3,027	2,038	3,027	\$ 2,038
Prepaid utilities	1,291	1,719	1,291	1,719
Total deferred revenue	<u>\$ 4,318</u>			<u>\$ 3,757</u>

7. ASSET RETIREMENT OBLIGATION

	2023	2022
Balance, beginning of year	\$ 97,237	\$ 119,723
Accretion expense	7,001	
Changes in estimated cash flows	1,973	(22,486)
Balance, end of year	<u>\$ 106,211</u>	<u>\$ 97,237</u>

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

7. ASSET RETIREMENT OBLIGATION (CONTINUED)

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 25-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

Highway 55 Waste Management Corporation, a consolidated partnership of the Village of Debden, has accrued an overall liability for environmental matters in the amount of \$531,054 (2022 - \$486,185), which represents management's best estimate of this asset retirement obligation. The Village holds a 20% proportionate share in this government partnership (see Note 1) and as such has recorded an accrued asset retirement obligation related to Highway 55 Waste Management Corporation of \$106,211 (2022 - \$97,237). Estimated total obligation represents the sum of the discounted future cash flows for closure and post-closure care activities discounted at the Highway 55 Waste Management Corporation's average long-term borrowing rate of 5.95% (2022 - 7.20%). The total undiscounted costs are estimated to be \$1,279,703 (2022 - \$1,150,430) and are to begin to be incurred in 2029, with a 25-year post-closure period. During the year, Highway 55 Waste Management Corporation conducted an engineering survey that identified the current landfill cell has a remaining useful life until 2028. 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.

Highway 55 Waste Management Corporation has a reserve set up to fund these costs, in which the balance at year end is \$92,263 (2022 - \$78,690). The remaining unfunded liability for the landfill will be paid through future operations.

8. OBLIGATIONS UNDER CAPITAL LEASE

Highway 55 Waste Management Corporation has an obligation under a capital lease for a Peterbilt truck with blended monthly payments of \$7,058 incurring interest at a rate of 5.70%. The capital lease is set to mature June 2027. After maturity, the leased equipment's title reverts to Highway 55 Waste Management Corporation.

Future minimum lease payments under the capital lease together with the balance of the obligation due under the capital lease are as follows:

2024	\$	16,941
2025		16,941
2026		16,941
2027		8,470
		<hr/>
Total future minimum lease payments		59,293
Less amount representing future interest at 5.70%		(5,553)
		<hr/>
Capital lease liability	\$	53,740
		<hr/> <hr/>

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

9. PENSION PLAN

The Village is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration benefits. The Village's pension expense in 2023 was \$10,510 (2022 - \$5,836). The benefits accrued to the Village's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

Total current service contributions by the Village to the MEPP in 2023 were \$10,510 (2022 - \$5,836). Total current service contributions by the employees of the Village to the MEPP in 2023 were \$10,510 (2022 - \$5,836).

As of the audit report date, the December 31, 2023 MEPP actuarial deficiency/surplus has not yet been released. As of December 31, 2022, the actuarial valuation of the financial position of the plan shows MEPP is 126.4 percent funded, with an actuarial surplus of \$704,877,000.

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.peba.ca/fund-information/plan-reporting>.

10. LONG-TERM DEBT

The debt limit of the Village is \$796,394. The debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

	2023	2022
Highway 55 Waste Management Corporation - Affinity Credit Union Ltd. loan bearing interest at 3.49% per annum, repayable in bi-weekly blended payments of \$2,511, maturing in January 2025. Loan is secured by a 2012 Caterpillar 816 II Compactor.	\$ 13,753	\$ 26,107

Future principal and interest payments are as follows:

	Principal	Interest	Total
2024	\$ 12,793	\$ 264	\$ 13,057
2025	960	45	1,005
Balance	\$ 13,753	\$ 309	\$ 14,062

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

11. COMPARATIVE FIGURES

The consolidated financial statements for the year ended December 31, 2022 were audited by another accounting firm who expressed a qualified opinion dated June 28, 2023.

12. PRIOR YEAR'S FIGURES

The prior year's figures have been restated due to the Village not previously setting up the following: tax grant-in-lieu receivables, accrued interest revenue from portfolio investments, prepaid expenses, accounts payable, and accrued wages. They have also been restated due to recording the following in error: writing off other accounts receivable, tangible capital asset costs and accumulated amortization affecting the loss on disposal of capital assets and amortization, deferring the CCBF effecting grant revenue, and accrued landfill costs and accrued well decommissioning costs effecting appropriated reserves. These corrections have been summarized in the table below. The effect of these adjustments is an increase to accumulated surplus.

	2023	2022
Opening fund balance:		
Accumulated surplus	\$ 5,216,406	\$ 4,916,773
Adjustments:		
Tangible capital assets		48,311
Deferred revenue		68,236
Accrued landfill costs		36,500
Accrued well decommissioning costs		7,678
Opening accumulated surplus, restated	<u>5,216,406</u>	<u>5,077,498</u>
Annual surplus, previously stated	<u>244,284</u>	151,364
Adjustments:		
Taxes receivable		1,856
Accrued interest receivable		1,469
Other accounts receivable		(14,352)
Prepaid expenses		4,886
Tangible capital assets		(15,576)
Accounts payable		(9,074)
Accrued wages payable		(3,491)
Deferred revenue		20,826
Accrued landfill costs		1,000
Annual surplus, restated	<u>244,284</u>	<u>138,908</u>
Accumulated surplus, end of year	<u>\$ 5,460,690</u>	<u>\$ 5,216,406</u>

VILLAGE OF DEBDEN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2023

13. GUARANTEES

The Village guarantees operating expense deficits of 5% (2022 - 5%) for the Housing Authorities in Marcelin, operated by Saskatchewan Housing Corporation, which totalled \$1,062 (2022 - \$404). No amounts have been accrued in the consolidated financial statements on account of the guarantee.

14. RISK MANAGEMENT

Through its financial assets and liabilities, the Village is exposed to various risks as outlined below.

Price risk

Price risk associated with investments in shares is the risk that their fair value will fluctuate because of changes in market prices. It is management's opinion the Village is not exposed to price risks arising from these financial instruments due to the Village not holding any investments in shares.

Credit risk

The Village provides credit to its ratepayers for taxes as taxes are not due until December 31 in the year they are levied. The Village does not perform credit checks and occasionally has bad debt on taxes. For all other accounts receivable, the Village does not provide credit to its ratepayers and customers.

Liquidity risk

Liquidity risk is the risk that the Village will encounter difficulty in meeting financial obligations as they fall due. The Village undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations.

Trade accounts payable and accrued liabilities are generally paid within 30 days.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the Village to interest rate risk consists of: portfolio investments, obligations under capital lease and long-term debt. The risk associated with portfolio investments is reduced as current interest rates approximate market rates. The risk associated with obligations under capital lease and long-term debt is reduced as they are locked in at fixed interest rates.

VILLAGE OF DEBDEN**SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES**

For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
TAXES			
General municipal tax levy	\$ 310,000	\$ 310,842	\$ 310,764
Abatements and adjustments	(3,500)	(3,193)	(5,217)
Discount on current year taxes	(11,000)	(10,275)	(9,917)
Net Municipal Taxes	295,500	297,374	295,630
Penalties on tax arrears	7,620	7,623	9,308
Total Taxes	303,120	304,997	304,938
UNCONDITIONAL GRANTS			
Revenue Sharing	80,995	81,029	71,578
Total Unconditional Grants	80,995	81,029	71,578
GRANTS-IN-LIEU OF TAXES			
Provincial SaskTel	3,100	4,987	3,131
Other Government Transfers			
S.P.C. Surcharge	20,500	21,330	22,497
SaskEnergy Surcharge	10,000	10,914	10,957
Total Grants-in-Lieu of Taxes	33,600	37,231	36,585
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 417,715	\$ 423,257	\$ 413,101

VILLAGE OF DEBDEN

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 400	\$ 712	\$ 1,086
- Tax certificates and office services	5,640	9,733	7,323
Total Fees and Charges	<u>6,040</u>	<u>10,445</u>	<u>8,409</u>
- Investment income	24,000	72,919	37,707
Total Other Segmented Revenue	<u>30,040</u>	<u>83,364</u>	<u>46,116</u>
Total Operating	<u>30,040</u>	<u>83,364</u>	<u>46,116</u>
Total General Government Services	<u>30,040</u>	<u>83,364</u>	<u>46,116</u>
 PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Fire fees	9,200	21,175	21,830
Total Fees and Charges	<u>9,200</u>	<u>21,175</u>	<u>21,830</u>
Total Other Segmented Revenue	<u>9,200</u>	<u>21,175</u>	<u>21,830</u>
Total Operating	<u>9,200</u>	<u>21,175</u>	<u>21,830</u>
Total Protective Services	<u>9,200</u>	<u>21,175</u>	<u>21,830</u>

VILLAGE OF DEBDEN

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 5,000	\$ 4,740	\$ 6,780
Total Fees and Charges	<u>5,000</u>	<u>4,740</u>	<u>6,780</u>
- Tangible capital asset sales - gain (loss)			(32,518)
- Insurance settlement			68,500
Total Other Segmented Revenue	<u>5,000</u>	<u>4,740</u>	<u>42,762</u>
Conditional Grants			
- Student Employment	3,200	992	4,971
- Provincial Traffic Safety Fund			397
Total Conditional Grants	<u>3,200</u>	<u>992</u>	<u>5,368</u>
Total Operating	<u>8,200</u>	<u>5,732</u>	<u>48,130</u>
Capital			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	22,300	22,714	20,827
- Municipal Economic Enhancement Program (MEEP)			4,723
Total Capital	<u>22,300</u>	<u>22,714</u>	<u>25,550</u>
Total Transportation Services	<u>30,500</u>	<u>28,446</u>	<u>73,680</u>

VILLAGE OF DEBDEN

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 7,950	\$ 8,949	\$ 6,987
- Highway 55 Waste Management Corporation		365,924	296,850
- Health clinic and wellness centre		2,605	
Total Fees and Charges	7,950	377,478	303,837
Total Other Segmented Revenue	7,950	377,478	303,837
Conditional Grants			
- Multi-Material Stewardship Western	2,800	3,633	3,443
Total Conditional Grants	2,800	3,633	3,443
Total Operating	10,750	381,111	307,280
Total Environmental and Public Health Services	10,750	381,111	307,280
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Licenses and permits	1,375	1,575	525
Total Fees and Charges	1,375	1,575	525
Total Other Segmented Revenue	1,375	1,575	525
Conditional Grants			
- Targeted Sector Support Initiative			8,624
Total Conditional Grants			8,624
Total Operating	1,375	1,575	9,149
Total Planning and Development Services	1,375	1,575	9,149

VILLAGE OF DEBDEN

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Recreation program fees	\$ 62,280	\$ 60,887	\$ 196,154
Total Fees and Charges	<u>62,280</u>	<u>60,887</u>	<u>196,154</u>
- Donations		935	2,000
Total Other Segmented Revenue	<u>62,280</u>	<u>61,822</u>	<u>198,154</u>
Conditional Grants			
- Saskatchewan Lotteries	7,000	6,936	
Total Conditional Grants	<u>7,000</u>	<u>6,936</u>	
Total Operating	<u>69,280</u>	<u>68,758</u>	<u>198,154</u>
Capital			
Conditional Grants			
- Local government	3,000	13,000	18,000
Total Capital	<u>3,000</u>	<u>13,000</u>	<u>18,000</u>
Total Recreation and Cultural Services	<u>72,280</u>	<u>81,758</u>	<u>216,154</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	113,000	112,680	113,243
- Sewer	78,000	81,291	80,920
- Infrastructure	23,500	23,863	23,938
- Interest and connection fees	1,850	2,110	2,272
Total Fees and Charges	<u>216,350</u>	<u>219,944</u>	<u>220,373</u>
Total Other Segmented Revenue	<u>216,350</u>	<u>219,944</u>	<u>220,373</u>
Total Operating	<u>216,350</u>	<u>219,944</u>	<u>220,373</u>
Total Utility Services	<u>216,350</u>	<u>219,944</u>	<u>220,373</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 370,495</u>	<u>\$ 817,373</u>	<u>\$ 894,582</u>

VILLAGE OF DEBDEN

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
SUMMARY			
Total Other Segmented Revenue	\$ 332,195	\$ 770,098	\$ 833,597
Total Conditional Grants	13,000	11,561	17,435
Total Capital Grants and Contributions	25,300	35,714	43,550
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 370,495	\$ 817,373	\$ 894,582

VILLAGE OF DEBDEN
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 6,600	\$ 10,491	\$ 6,600
Wages and benefits	82,710	75,802	77,694
Professional/Contractual services	68,060	69,791	63,084
Utilities	2,350	2,256	2,071
Maintenance, materials, and supplies	22,970	15,278	12,258
Allowance for uncollectibles	15,000	30,061	37,042
Total General Government Services	197,690	203,679	198,749
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	20,000	18,801	17,690
Fire protection			
Wages and benefits	7,100	5,695	5,670
Professional/Contractual services	11,780	4,575	4,488
Utilities	2,400	2,242	2,057
Maintenance, materials, and supplies	14,010	12,597	5,833
Amortization			478
Total Protective Services	55,290	43,910	36,216
TRANSPORTATION SERVICES			
Wages and benefits	59,050	34,616	63,093
Professional/Contractual services	18,600	2,231	5,423
Utilities	16,700	15,604	14,926
Maintenance, materials, and supplies	45,200	17,522	27,484
Gravel	5,400	948	988
Amortization	13,756	13,756	13,573
Total Transportation Services	158,706	84,677	125,487

VILLAGE OF DEBDEN
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2023

	2023 Budget Unaudited (Note 1)	2023 Actual	2022 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 8,100	\$ 6,417	\$ 6,954
Professional/Contractual services	18,090	17,981	13,007
Maintenance, materials, and supplies		228,414	237,108
Grants and contributions			
- Operating			
• Waste disposal	400	591	189
Amortization	36,386	36,386	38,438
Accretion of asset retirement obligation		7,001	
Saskatchewan Housing Authority	3,500	1,062	404
Total Environmental and Public Health Services	66,476	297,852	296,100
PLANNING AND DEVELOPMENT SERVICES			
Professional/Contractual services	9,000	2,635	11,499
Total Planning and Development Services	9,000	2,635	11,499
RECREATION AND CULTURAL SERVICES			
Wages and benefits	6,600	3,943	6,415
Professional/Contractual services	6,750	6,014	6,476
Utilities	31,300	31,056	28,551
Maintenance, materials, and supplies	6,500	875	1,934
Grants and contributions			
- Operating	13,040	22,976	177,075
Amortization	29,657	29,657	34,750
Total Recreation and Cultural Services	93,847	94,521	255,201
UTILITY SERVICES			
Wages and benefits	35,000	31,862	33,654
Professional/Contractual services	21,500	10,521	15,052
Utilities	17,200	16,063	16,204
Maintenance, materials, and supplies	154,300	103,978	74,144
Amortization	106,648	106,648	106,469
Total Utility Services	334,648	269,072	245,523
TOTAL EXPENSES BY FUNCTION	\$ 915,657	\$ 996,346	\$ 1,168,775

VILLAGE OF DEBDEN
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2023

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 10,445	\$ 21,175	\$ 4,740	\$ 377,478	\$ 1,575	\$ 60,887	\$ 219,944	\$ 696,244
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales - Gain (Loss)								
Investment Income	72,919							72,919
Commissions						935		935
Other Revenues		992		3,633		6,936		11,561
Grants - Conditional		22,714				13,000		35,714
- Capital								
Total revenues	83,364	21,175	28,446	381,111	1,575	81,758	219,944	817,373
Expenses (Schedule 3)								
Wages & Benefits	86,293	5,695	34,616	6,417		3,943	31,862	168,826
Professional/Contractual Services	69,791	23,376	2,231	17,981	2,635	6,014	10,521	132,549
Utilities	2,256	2,242	15,604			31,056	16,063	67,221
Maintenance, Materials, Supplies	15,278	12,597	18,470	228,414		875	103,978	379,612
Grants and Contributions				591		22,976		23,567
Amortization			13,756	36,386		29,657	106,648	186,447
Interest								
Accretion of asset retirement obligation				7,001				7,001
Allowance for Uncollectibles	30,061							30,061
Other				1,062				1,062
Total expenses	203,679	43,910	84,677	297,852	2,635	94,521	269,072	996,346
Surplus (Deficit) by Function	(120,315)	(22,735)	(56,231)	83,259	(1,060)	(12,763)	(49,128)	(178,973)
Taxation and other unconditional revenue (Schedule 1)								
								<u>423,257</u>
Net Surplus (Deficit)								<u>\$ 244,284</u>

VILLAGE OF DEBDEN
SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2022

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 8,409	\$ 21,830	\$ 6,780	\$ 303,837	\$ 525	\$ 196,154	\$ 220,373	\$ 757,908
Tangible Capital Asset Sale - Gain (Loss)			(32,518)					(32,518)
Land Sales - Gain (Loss)								
Investment Income	37,707							37,707
Commissions			68,500			2,000		70,500
Other Revenues			5,368	3,443	8,624			17,435
Grants - Conditional			25,550			18,000		43,550
- Capital			73,680					
Total revenues	46,116	21,830	73,680	307,280	9,149	216,154	220,373	894,582
Expenses (Schedule 3)								
Wages & Benefits	84,294	5,670	63,093	6,954		6,415	33,654	200,080
Professional/Contractual Services	63,084	22,178	5,423	13,007	11,499	6,476	15,052	136,719
Utilities	2,071	2,057	14,926			28,551	16,204	63,809
Maintenance, Materials, Supplies	12,258	5,833	28,472	237,108		1,934	74,144	359,749
Grants and Contributions				189		177,075		177,264
Amortization		478	13,573	38,438		34,750	106,469	193,708
Interest								
Accretion of asset retirement obligation								
Allowance for Uncollectibles	37,042							37,042
Other				404				404
Total expenses	198,749	36,216	125,487	296,100	11,499	255,201	245,523	1,168,775
Surplus (Deficit) by Function	(152,633)	(14,386)	(51,807)	11,180	(2,350)	(39,047)	(25,150)	(274,193)
Taxation and other unconditional revenue (Schedule 1)								413,101
Net Surplus (Deficit)								\$ 138,908

VILLAGE OF DEBDEN
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ended December 31, 2023

Cost	General Assets						Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			Assets Under Construction	2023
Opening costs	\$ 173,769	\$ 348,569	\$ 1,291,973	\$ 103,191	\$ 707,317	\$ 3,598,323	\$ 34,469	\$ 6,257,611	\$ 6,152,425	
Additions during the year	40,000	1,973			2,675			44,648	206,246	
Disposals and write downs					(22,761)		(34,469)	(57,230)	(101,060)	
Closing costs	213,769	350,542	1,291,973	103,191	687,231	3,598,323		6,245,029	6,257,611	
Accumulated Amortization										
Opening accumulated amortization		177,814	1,114,583	76,685	348,009	746,083	28,054	2,491,228	2,350,883	
Amortization		8,885	31,912	5,301	31,666	108,683		186,447	193,708	
Disposals and write downs					(19,468)		(28,054)	(47,522)	(53,363)	
Closing accumulated amortization		186,699	1,146,495	81,986	360,207	854,766		2,630,153	2,491,228	
Net Book Value	\$ 213,769	\$ 163,843	\$ 145,478	\$ 21,205	\$ 327,024	\$ 2,743,557	\$	\$ 3,614,876	\$ 3,766,383	

VILLAGE OF DEBDEN
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ended December 31, 2023

Cost	Totals								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2023	2022
Opening costs	\$ 21,975	\$ 23,162	\$ 298,192	\$ 971,168	\$	\$ 1,256,476	\$ 3,686,638	\$ 6,257,611	\$ 6,152,425
Additions during the year			40,000	1,973			2,675	44,648	206,246
Disposals and write downs				(57,230)				(57,230)	(101,060)
Closing costs	21,975	23,162	338,192	915,911		1,256,476	3,689,313	6,245,029	6,257,611
Accumulated Amortization									
Opening accumulated amortization	21,973	23,162	95,468	499,860		1,103,474	747,291	2,491,228	2,350,883
Amortization			13,756	36,386		29,657	106,648	186,447	193,708
Disposals and write downs				(47,522)				(47,522)	(53,363)
Closing accumulated amortization	21,973	23,162	109,224	488,724		1,133,131	853,939	2,630,153	2,491,228
Net Book Value	\$ 2	\$	\$ 228,968	\$ 427,187	\$	\$ 123,345	\$ 2,835,374	\$ 3,614,876	\$ 3,766,383

VILLAGE OF DEBDEN
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2023

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	\$ 1,137,078	\$ 317,306	\$ 1,454,384
APPROPRIATED RESERVES			
Water & Sewer	146,657	23,863	170,520
Community Hall	8,000		8,000
Dedicated Lands	500		500
Fire Department	146,529	9,465	155,994
Roads & Sidewalks	60,894	17,000	77,894
Pandemic & Emergency Fund	18,222		18,222
Equipment	36,000	10,000	46,000
Health Service Center	7,856	1,205	9,061
Recreation & Wellness Fund	34,765		34,765
Landfill Decommissioning	36,500		36,500
Well Decommissioning	7,678		7,678
Total appropriated	503,601	61,533	565,134
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	3,766,383	(151,507)	3,614,876
Less: Related debt	(190,656)	16,952	(173,704)
Net investment in tangible capital assets	3,575,727	(134,555)	3,441,172
ACCUMULATED SURPLUS (excluding remeasurement gains (losses))	\$ 5,216,406	\$ 244,284	\$ 5,460,690

VILLAGE OF DEBDEN
SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS
For the year ended December 31, 2023

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	173,140	11,140,000			2,643,415		13,956,555
Regional Park Assessment							
Total Assessment							13,956,555
Mill Rate Factor(s)	1.00	1.00			1.80		
Total Base/Minimum Tax	2,425	153,625			32,650		188,700
Total Municipal Tax Levy	3,741	238,289			68,812		310,842

	MILLS
Average Municipal	22.2721
Average School	4.9407
Potash Mill Rate	
Uniform Municipal Mill Rate	7.6000

VILLAGE OF DEBDEN
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
For the year ended December 31, 2023

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Rod Fisher	\$ 2,340	\$ 1,033	\$ 3,373
Councilor - Raymond Brad	2,150	1,048	3,198
Councilor - Cecile Compagne	1,300	120	1,420
Councilor - Norman Cyr	1,250		1,250
Councilor - Paulin Beaulac	1,250		1,250
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	\$ 8,290	\$ 2,201	\$ 10,491
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