

**NORTHERN VILLAGE OF BUFFALO NARROWS**  
**AUDITORS' REPORT AND FINANCIAL STATEMENTS**  
**December 31, 2021**

## Management's Responsibility


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

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

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

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

  
Mayor

  
Administrator

Date:

# *Pinnacle Business Solutions*

## *Chartered Professional Accountants P.C. Ltd.*

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### INDEPENDENT AUDITOR'S REPORT

To the Members of Northern Village of Buffalo Narrows

#### *Disclaimer of Opinion*

We were engaged to audit the financial statements of Northern Village of Buffalo Narrows (the municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus, changes in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We do not express an opinion on the accompanying financial statements of the municipality. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

#### *Basis for Disclaimer of Opinion*

We were unable to obtain financial information for the related entities and as such these statements are not consolidated in accordance to PSAS. We were also unable to determine if adjustments were required to the assets, liabilities and surplus as a result of the bank accounts not being reconciled and not all required transactions having been recorded.

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

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

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

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

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our responsibility is to conduct an audit of the municipality's financial statements in accordance with Canadian generally accepted auditing standards and to issue an auditor's report. However, because of the matters described in the *Basis for Disclaimer* section of our report, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.



Independent Auditor's Report to the Members of Northern Village of Buffalo Narrows (*continued*)

We are independent of the municipality in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Meadow Lake, Saskatchewan  
December 16, 2022

*Pinnacle Business Solutions*  
Chartered Professional Accountants



Northern Village of Buffalo Narrows  
Statement of Financial Position  
As at December 31, 2021

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 2,196,999	\$ 2,426,889
Taxes Receivable - Municipal (Note 3)	1,629,234	1,278,357
Other Accounts Receivable (Note 4)	358,724	292,630
Land for Resale (Note 5)	307,702	307,702
Long-Term Investments (Note 6)	355,645	355,521
Debt Charges Recoverable (Note 7)		
Other (Due from Ec Dev)	671,468	671,468
<b>Total Financial Assets</b>	<b>\$ 5,519,772</b>	<b>\$ 5,332,568</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	\$ 91,516	\$ 210,241
Accrued Liabilities Payable		
Deposits	43,481	41,506
Deferred Revenue (Note 9)	-	84,000
Accrued Landfill Costs (Note 10)	50,000	50,000
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>\$ 184,997</b>	<b>\$ 385,747</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>\$ 5,334,775</b>	<b>\$ 4,946,821</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	\$ 10,660,680	\$ 10,752,610
Prepayments and Deferred Charges	23,528	72,528
Stock and Supplies		
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>\$ 10,684,207</b>	<b>\$ 10,825,138</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>\$ 16,018,982</b>	<b>\$ 15,771,959</b>

Unrecognized Assets (Note 1 I))  
Contingent Assets (Note 20)  
Contractual Rights (Note 21)  
Contingent Liabilities (Note 15)  
Contractual Obligations and Commitments (Note 22)

The accompanying notes and schedules are an integral part of these statements.

Northern Village of Buffalo Narrows  
Statement of Operations  
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,462,045	\$ 1,692,717	\$ 2,448,410
Fees and Charges (Schedule 4, 5)	672,250	905,807	1,039,134
Conditional Grants (Schedule 4, 5)	350,000	-	159,539
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	84,000	-
Investment Income and Commissions (Schedule 4, 5)	2,000	10,005	36,289
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	220,533	197,600
<b>Total Revenues</b>	<b>\$ 3,486,295</b>	<b>\$ 2,913,063</b>	<b>\$ 3,880,972</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	\$ 875,550	\$ 850,976	\$ 1,034,384
Protective Services (Schedule 3)	68,950	164,806	132,006
Transportation Services (Schedule 3)	367,900	313,339	538,243
Environmental and Public Health Services (Schedule 3)	92,900	98,865	79,222
Planning and Development Services (Schedule 3)	694,000	-	-
Recreation and Cultural Services (Schedule 3)	257,910	456,651	446,690
Utility Services (Schedule 3)	1,060,300	781,402	877,661
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>\$ 3,417,510</b>	<b>\$ 2,666,039</b>	<b>\$ 3,108,206</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>68,785</b>	<b>247,024</b>	<b>772,766</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	-	98,235
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>68,785</b>	<b>247,024</b>	<b>871,001</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>15,771,959</b>	<b>15,771,959</b>	<b>14,900,958</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 15,840,744</b>	<b>\$ 16,018,982</b>	<b>\$ 15,771,959</b>

The accompanying notes and schedules are an integral part of these statements.

Northern Village of Buffalo Narrows  
Statement of Change in Net Financial Assets  
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	<b>\$ 68,785</b>	<b>\$ 247,024</b>	<b>\$ 871,001</b>
(Acquisition) of tangible capital assets		(448,477)	(219,959)
Amortization of tangible capital assets		540,406	534,397
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	2,339,849
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>\$ 91,930</b>	<b>\$ 2,654,287</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		\$ 49,000	\$ (9,671)
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>\$ 49,000</b>	<b>\$ (9,671)</b>
<b>Increase/Decrease in Net Financial Assets</b>		<b>\$ 387,954</b>	<b>\$ 3,515,617</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>		<b>4,949,821</b>	<b>1,434,204</b>
<b>Net Financial Assets (Debt) - End of Year</b>		<b>\$ 5,337,774</b>	<b>\$ 4,949,821</b>

*The accompanying notes and schedules are an integral part of these statements.*

Northern Village of Buffalo Narrows  
Statement of Cash Flow  
As at December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 247,024	\$ 871,001
Amortization	540,406	534,126
Loss (gain) on disposal of tangible capital assets	-	-
	<u>\$ 787,430</u>	<u>\$ 1,405,127</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	\$ (350,877)	\$ 77,038
Other Receivables	(66,094)	(111,443)
Land for Resale	-	-
Other Financial Assets	(0)	(671,468)
Accounts and Accrued Liabilities Payable	(118,725)	(2,340)
Deposits	1,975	(27,810)
Deferred Revenue	(84,000)	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	49,000	(9,671)
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<u>\$ 218,710</u>	<u>\$ 659,433</u>
<b>Capital:</b>		
Acquisition of capital assets	\$ (448,477)	\$ (219,959)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<u>\$ (448,477)</u>	<u>\$ (219,959)</u>
<b>Investing:</b>		
Long-term investments	\$ (124)	\$ 1,642,818
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<u>\$ (124)</u>	<u>\$ 1,642,818</u>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		\$ (1,648,645)
Long-term debt repaid		
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<u>\$ -</u>	<u>\$ (1,648,645)</u>
<b>Change in Cash and Temporary Investments during the year</b>	<u>(229,891)</u>	<u>433,647</u>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>2,426,889</u>	<u>1,993,242</u>
<b>Cash and Temporary Investments - End of Year</b>	<u>\$ 2,196,999</u>	<u>\$ 2,426,889</u>

The accompanying notes and schedules are an integral part of these statements.

Northern Village of Buffalo Narrows  
Notes to the Financial Statements  
As at December 31, 2021

1. Significant Accounting Policies

The 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 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:** Entities included in these financial statements are as follows:

Entity  
*Northern Village of Buffalo Narrows*

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 have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- 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.
- 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.
- 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. 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 longer than one year have been classified as other long-term investments concurrent with the nature of the investment.



1. Significant Accounting Policies - continued

- 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.
- 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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

**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 tangible capital assets. 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 *straightline* 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 municipality is unable to estimate closure and post closure costs. Currently \$50,000 has been recorded as a liability. No asset has been recorded for this.
- 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. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- 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.

1. Significant Accounting Policies - continued

- 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.

- t) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

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

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

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. 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.

Northern Village of Buffalo Narrows  
Notes to the Financial Statements  
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 2,196,999	\$ 2,426,889
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>\$ 2,196,999</b>	<b>\$ 2,426,889</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 current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	\$ 362,742	\$ 252,731
- Arrears	1,583,115	1,282,033
	\$ 1,945,857	\$ 1,534,764
- Less Allowance for Uncollectible	(316,623)	(256,407)
<b>Total municipal taxes receivable</b>	<b>\$ 1,629,234</b>	<b>\$ 1,278,357</b>
School - Current	\$ 147,739	\$ 75,567
- Arrears	791,567	695,763
<b>Total school taxes receivable</b>	<b>\$ 939,306</b>	<b>\$ 771,330</b>
Other		
<b>Total taxes and grants in lieu receivable</b>	<b>\$ 2,568,540</b>	<b>\$ 2,049,687</b>
Deduct taxes receivable to be collected on behalf of other organizations	(939,306)	(771,330)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 1,629,234</b>	<b>\$ 1,278,357</b>

Northern Village of Buffalo Narrows  
Notes to the Financial Statements  
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 123,543	\$ 58,320
Provincial Government	130,228	140,874
Local Government		
Utility	104,952	93,436
Trade		
Other (Specify)		
Total Other Accounts Receivable	\$ 358,724	\$ 292,630
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	358,724	292,630

5. Land for Resale

	2021	2020
Tax Title Property	\$ 307,702	\$ 307,702
Allowance for market value adjustment		
Net Tax Title Property	\$ 307,702	\$ 307,702
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	\$ 307,702	\$ 307,702

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Buffalo Naarows Economic Development Corporation	\$ 328,267	\$ 328,386
Innovation Credit Union term deposits - BNEDC		
Innovation Credit Union term deposits	19,862	19,842
Innovation Credit Union equity	7,516	7,293
Other (Specify)		
Total Long-Term Investments	\$ 355,645	\$ 355,521

7. Debt Charges Recoverable

The municipality does not have any debt charges recoverable



**Northern Village of Buffalo Narrows**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**8. Bank Indebtedness**

The municipality does not have an established line of credit.

**9. Deferred Revenue**

	2021	2020
Land sale deposit	\$ -	\$ 84,000
<b>Total Deferred Revenue</b>	<b>\$ -</b>	<b>\$ 84,000</b>

**10. Accrued Landfill Costs**

	2021	2020
Environmental Liabilities	\$ 50,000	\$ 50,000

In 2017 the municipality has accrued an overall liability for environmental matters in the amount of \$50,000 (prior year - \$50,000) 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.

Included in environmental liabilities is \$50,000 (prior year - \$50,000) of the estimated total landfill closure and post-closure care expenses for an old landfill. No amounts have been recorded for their current landfill.

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.

**11. Liability for Contaminated Sites**

The municipality has not recognized any estimates for contaminated sites.



**Northern Village of Buffalo Narrows**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**12. Long-Term Debt**

a) The debt limit of the municipality is \$1,942,075. 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)).

Since the statements do not contain the related entities there is no long term debt.

**13. Lease Obligations**

The municipality does not have any lease obligations.

**Northern Village of Buffalo Narrows**

**Notes to the Financial Statements**

**As at December 31, 2021**

**14. Other Non-financial Assets**

The municipality does not have any other non-financial assets.

**15. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

- Two pending cases (OHS and Wrongful Dismissal). The outcomes of these cases cannot be predicted and there are no reasonable estimates.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer 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's pension expense in 2021 was \$41,779. 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.

**17. Comparative Figures**

Prior year comparative figures have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

The municipality does not administer any trusts.

**19. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to *mayor and council as well as the Buffalo Narrows Economic Development Corporation, 101134903 Saskatchewan Ltd and 101266893 Saskatchewan Ltd.* 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.

**20. Contingent Assets**

The municipality has no contingent asset(s).

**21. 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. The municipality does not have any contractual rights.

**Northern Village of Buffalo Narrows  
Notes to the Financial Statements  
As at December 31, 2021**

**23. Restructuring Transactions**

The municipality does not have any restructuring transactions.

Northern Village of Buffalo Narrows  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 900,000	\$ 683,254	\$ 648,193
Abatements and adjustments		(2,089)	(65,891)
Discount on current year taxes		(29,031)	(26,745)
<b>Net Municipal Taxes</b>	<b>\$ 900,000</b>	<b>\$ 652,134</b>	<b>\$ 555,557</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears		154,720	139,504
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>\$ 900,000</b>	<b>\$ 806,855</b>	<b>\$ 695,061</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet) Safe Restart <b>Other (Specify)</b>	\$ 1,284,045	\$ 775,164	\$ 1,639,854
<b>Total Unconditional Grants</b>	<b>\$ 1,284,045</b>	<b>\$ 775,164</b>	<b>\$ 1,639,854</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical	\$ 48,000	\$ 96,315	\$ 96,560
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify)</b>	230,000	14,384	16,935
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>\$ 278,000</b>	<b>\$ 110,699</b>	<b>\$ 113,495</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 2,462,045</b>	<b>\$ 1,692,717</b>	<b>\$ 2,448,410</b>



Northern Village of Buffalo Narrows  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	\$ 10,000	\$ 16,254	\$ 17,830
- Other (Specify)	214,000	80,945	79,941
Total Fees and Charges	\$ 224,000	\$ 97,199	\$ 97,771
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		84,000	
- Investment income and commissions	2,000	10,005	36,289
- Other (Specify)		220,533	197,600
Total Other Segmented Revenue	\$ 226,000	\$ 411,737	\$ 331,660
Conditional Grants			
- Student Employment			
- MEEP		-	159,539
- Other (Specify)			
Total Conditional Grants	-	-	159,539
<b>Total Operating</b>	<b>\$ 226,000</b>	<b>\$ 411,737</b>	<b>\$ 491,199</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>\$ 226,000</b>	<b>\$ 411,737</b>	<b>\$ 491,199</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)		\$ 154,498	\$ 244,127
Total Fees and Charges	-	154,498	244,127
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ -	\$ 154,498	\$ 244,127
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other - Fire suppression	350,000		
Total Conditional Grants	350,000	-	-
<b>Total Operating</b>	<b>\$ 350,000</b>	<b>\$ 154,498</b>	<b>\$ 244,127</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>\$ 350,000</b>	<b>\$ 154,498</b>	<b>\$ 244,127</b>

Northern Village of Buffalo Narrows  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 3,500	\$ 220,177	\$ 234,991
- Other (Specify)			
Total Fees and Charges	3,500	220,177	234,991
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 3,500	\$ 220,177	\$ 234,991
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	\$ 3,500	\$ 220,177	\$ 234,991
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax		-	98,235
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	-	-	98,235
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	\$ 3,500	\$ 220,177	\$ 333,226

Northern Village of Buffalo Narrows  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify )			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify )			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify )			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify )			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify )	\$ 9,600	\$ 12,123	\$ 57,675
Total Fees and Charges	\$ 9,600	\$ 12,123	\$ 57,675
- Tangible capital asset sales - gain (loss)			
- Other (Specify )			
Total Other Segmented Revenue	\$ 9,600	\$ 12,123	\$ 57,675
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify )			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	\$ 9,600	\$ 12,123	\$ 57,675
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify )			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	\$ 9,600	\$ 12,123	\$ 57,675

Northern Village of Buffalo Narrows  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 145,000	\$ 219,645	\$ 200,154
- Sewer	145,000	202,165	204,415
- Other (Specify)	145,150		
Total Fees and Charges	\$ 435,150	\$ 421,810	\$ 404,569
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 435,150	\$ 421,810	\$ 404,569
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>\$ 435,150</b>	<b>\$ 421,810</b>	<b>\$ 404,569</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
Restructuring Revenue (Specify, if any)			
<b>Total Utility Services</b>	<b>\$ 435,150</b>	<b>\$ 421,810</b>	<b>\$ 404,569</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 1,024,250</b>	<b>\$ 1,220,346</b>	<b>\$ 1,530,797</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 674,250	\$ 1,220,346	\$ 1,273,023
Total Conditional Grants	350,000	-	159,539
Total Capital Grants and Contributions	-	-	98,235
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 1,024,250</b>	<b>\$ 1,220,346</b>	<b>\$ 1,530,797</b>



Northern Village of Buffalo Narrows

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 62,500	\$ 118,652	\$ 63,754
Wages and benefits	212,800	263,265	392,755
Professional/Contractual services	269,800	267,854	176,830
Utilities	157,800	85,676	43,119
Maintenance, materials and supplies	105,650	50,823	98,947
Grants and contributions - operating	2,000		
- capital			
Amortization		4,028	
Interest			
Allowance for uncollectible		60,678	256,407
Other (Specify)	65,000		2,572
<b>General Government Services</b>	<b>\$ 875,550</b>	<b>\$ 850,976</b>	<b>\$ 1,034,384</b>
Restructuring (Specify, if any)			
<b>Total General Government Services</b>	<b>\$ 875,550</b>	<b>\$ 850,976</b>	<b>\$ 1,034,384</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	\$ 33,000		
Professional/Contractual services	5,600		
Utilities	15,250		
Maintenance, material and supplies	15,100		
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protection**

Wages and benefits		\$ 16,157	\$ 16,238
Professional/Contractual services		1,875	6,819
Utilities		63,473	25,649
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization		83,300	83,300
Interest			
Other (Specify)			

<b>Protective Services</b>	<b>\$ 68,950</b>	<b>\$ 164,806</b>	<b>\$ 132,006</b>
Restructuring (Specify, if any)			
<b>Total Protective Services</b>	<b>\$ 68,950</b>	<b>\$ 164,806</b>	<b>\$ 132,006</b>

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 99,650	\$ 25,556	\$ 47,744
Professional/Contractual Services	35,000	5,983	235,344
Utilities	118,950	75,864	70,930
Maintenance, materials, and supplies	110,100	73,534	54,075
Gravel			
Grants and contributions - operating			
- capital			
Amortization		132,402	130,150
Interest			
Other (Specify)	4,200		

<b>Transportation Services</b>	<b>\$ 367,900</b>	<b>\$ 313,339</b>	<b>\$ 538,243</b>
Restructuring (Specify, if any)			
<b>Total Transportation Services</b>	<b>\$ 367,900</b>	<b>\$ 313,339</b>	<b>\$ 538,243</b>



Northern Village of Buffalo Narrows

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 58,800	\$ 83,876	\$ 74,240
Professional/Contractual services		3,650	
Utilities			
Maintenance, materials and supplies	26,600	11,339	3,428
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)	7,500		1,554
<b>Environmental and Public Health Services</b>	<b>\$ 92,900</b>	<b>\$ 98,865</b>	<b>\$ 79,222</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>\$ 92,900</b>	<b>\$ 98,865</b>	<b>\$ 79,222</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	\$ 138,000		
Professional/Contractual Services	56,000		
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)	500,000		
<b>Planning and Development Services</b>	<b>\$ 694,000</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>\$ 694,000</b>	<b>-</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	\$ 46,000	\$ 268,882	\$ 154,593
Professional/Contractual services	91,250	59,114	147,702
Utilities	45,350	27,944	49,072
Maintenance, materials and supplies	48,950	50,234	41,006
Grants and contributions - operating			
- capital			
Amortization		36,254	36,254
Interest			
Allowance for uncollectible			
Other (Specify)	26,360	14,223	18,063
<b>Recreation and Cultural Services</b>	<b>\$ 257,910</b>	<b>\$ 456,651</b>	<b>\$ 446,690</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>\$ 257,910</b>	<b>\$ 456,651</b>	<b>\$ 446,690</b>

Northern Village of Buffalo Narrows

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 520,000	\$ 350,376	\$ 281,957
Professional/Contractual services	32,400	9,476	14,020
Utilities	101,500	46,692	130,798
Maintenance, materials and supplies	406,400	90,436	166,464
Grants and contributions - operating - capital			
Amortization		284,422	284,422
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	\$ 1,060,300	\$ 781,402	\$ 877,661
Restructuring (Specify, if any)			
Total Utility Services	\$ 1,060,300	\$ 781,402	\$ 877,661
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 3,417,510</b>	<b>\$ 2,666,039</b>	<b>\$ 3,108,206</b>

Northern Village of Buffalo Narrows  
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	\$ 97,199	\$ 154,498	\$ -	\$ 220,177	\$ -	\$ 12,123	\$ 421,810	\$ 905,807
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	84,000	-	-	-	-	-	-	84,000
Investment Income and Commissions	10,005	-	-	-	-	-	-	10,005
Other Revenues	220,533	-	-	-	-	-	-	220,533
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 411,737</b>	<b>\$ 154,498</b>	<b>\$ -</b>	<b>\$ 220,177</b>	<b>\$ -</b>	<b>\$ 12,123</b>	<b>\$ 421,810</b>	<b>\$ 1,220,346</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 381,917	\$ -	\$ 25,556	\$ 83,876	\$ -	\$ 268,882	\$ 350,376	\$ 1,110,607
Professional/ Contractual Services	267,854	16,157	5,983	3,650	-	59,114	9,476	362,234
Utilities	85,676	1,875	75,864	-	-	27,944	46,692	238,051
Maintenance Materials and Supplies	50,823	63,473	73,534	11,339	-	50,234	90,436	339,839
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	4,028	83,300	132,402	-	-	36,254	284,422	540,406
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	60,678	-	-	-	-	-	-	60,678
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	14,223	-	14,223
<b>Total Expenses</b>	<b>\$ 850,976</b>	<b>\$ 164,806</b>	<b>\$ 313,339</b>	<b>\$ 98,865</b>	<b>\$ -</b>	<b>\$ 456,651</b>	<b>\$ 781,402</b>	<b>\$ 2,666,039</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (439,239)</b>	<b>\$ (10,308)</b>	<b>\$ (313,339)</b>	<b>\$ 121,312</b>	<b>\$ -</b>	<b>\$ (444,528)</b>	<b>\$ (359,591)</b>	<b>(1,445,693)</b>

Taxes and other unconditional revenue (Schedule 1)

1,692,717

Net Surplus (Deficit)

\$ 247,024

Northern Village of Buffalo Narrows  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2020

Schedule 5

	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	\$ 97,771	\$ 244,127	\$ -	\$ 234,991	\$ -	\$ 57,675	\$ 404,569	\$ 1,039,134
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	36,289	-	-	-	-	-	-	36,289
Other Revenues	197,600	-	-	-	-	-	-	197,600
Grants - Conditional	159,539	-	-	-	-	-	-	159,539
- Capital	-	-	-	98,235	-	-	-	98,235
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 491,199</b>	<b>\$ 244,127</b>	<b>\$ -</b>	<b>\$ 333,226</b>	<b>\$ -</b>	<b>\$ 57,675</b>	<b>\$ 404,569</b>	<b>\$ 1,530,797</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 456,509	\$ -	\$ 47,744	\$ 74,240	\$ -	\$ 154,593	\$ 281,957	\$ 1,015,043
Professional/ Contractual Services	176,830	16,238	235,344	-	-	147,702	14,020	590,134
Utilities	43,119	6,819	70,930	-	-	49,072	130,798	300,738
Maintenance Materials and Supplies	98,947	25,649	54,075	3,428	-	41,006	166,464	389,569
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	-	83,300	130,150	-	-	36,254	284,422	534,126
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	256,407	-	-	-	-	-	-	256,407
Restructurings	-	-	-	-	-	-	-	-
Other	2,572	-	-	1,554	-	18,063	-	22,189
<b>Total Expenses</b>	<b>\$ 1,034,384</b>	<b>\$ 132,006</b>	<b>\$ 538,243</b>	<b>\$ 79,222</b>	<b>\$ -</b>	<b>\$ 446,690</b>	<b>\$ 877,661</b>	<b>\$ 3,108,206</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (543,185)</b>	<b>\$ 112,121</b>	<b>\$ (538,243)</b>	<b>\$ 254,004</b>	<b>\$ -</b>	<b>\$ (389,015)</b>	<b>\$ (473,092)</b>	<b>(1,577,409)</b>

Taxes and other unconditional revenue (Schedule 1)

2,448,410

Net Surplus (Deficit)

\$ 871,001

Northern Village of Buffalo Narrows  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

Schedule 6

2021
2020

	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>									
Asset cost									
Opening Asset costs	984,547	30,321	2,762,976	744,179	2,465,736	15,255,243	2,597	22,245,599	31,265,571
Additions during the year				210,212		227,619	10,646	448,477	219,959
Disposals and write-downs during the year								-	-
Less: amounts from consolidations not included in 2020								-	(9,239,929)
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
<b>Closing Asset Costs</b>	<b>984,547</b>	<b>30,321</b>	<b>2,762,976</b>	<b>954,391</b>	<b>2,465,736</b>	<b>15,482,862</b>	<b>13,243</b>	<b>22,694,076</b>	<b>22,245,601</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs		17,582	1,624,762	427,083	1,737,149	7,686,115		11,492,990	13,918,678
Add: Amortization taken		170	55,260	35,000	246,374	203,403		540,406	534,397
Less: Accumulated amortization on disposals			-					-	(2,960,084)
Transfer of Capital Assets related to restructuring (Schedule 11)			-					-	
<b>Closing Accumulated</b>	<b>-</b>	<b>17,752</b>	<b>1,680,021</b>	<b>462,083</b>	<b>1,984,022</b>	<b>7,889,518</b>	<b>-</b>	<b>12,033,397</b>	<b>11,492,991</b>
<b>Net Book Value</b>	<b>984,547</b>	<b>12,569</b>	<b>1,082,955</b>	<b>492,308</b>	<b>481,714</b>	<b>7,593,343</b>	<b>13,243</b>	<b>10,660,680</b>	<b>10,752,610</b>

1. Total contributed/donated assets received in 2021

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in Schedule 6



Northern Village of Buffalo Narrows  
Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	198,538	1,492,268	5,163,880	67,417	-	2,008,926	13,314,570	22,245,599	31,265,571
	Additions during the year			227,619	210,212			10,646	448,477	219,959
	Disposals and write-downs during the year								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	(9,239,929)
Closing Asset Costs		198,538	1,492,268	5,391,499	277,629	-	2,008,926	13,325,216	22,694,076	22,245,601
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	83,295	503,806	3,894,853	17,582	-	1,850,430	5,143,024	11,492,990	13,918,678
	Add: Amortization taken	4,028	83,300	132,402	-	-	36,254	284,422	540,406	534,397
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	(2,960,084)
Closing Accumulated Amortization Costs		87,323	587,106	4,027,255	17,582	-	1,886,684	5,427,446	12,033,396	11,492,991
Net Book Value		111,215	905,162	1,364,244	260,047	-	122,242	7,897,770	10,660,680	10,752,610

Northern Village of Buffalo Narrows  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 8,917,075	\$ 338,954	\$ 5,312,380

APPROPRIATED RESERVES

Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility	\$ 45,272		\$ 45,272
Other (Specify)			-
<b>Total Appropriated</b>	<b>\$ 45,272</b>	<b>\$ -</b>	<b>\$ 45,272</b>

ORGANIZED HAMLETS (add lines if required)

Adjustment for consolidation	\$ (3,942,999)		\$ -
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>\$ (3,942,999)</b>	<b>\$ -</b>	<b>\$ -</b>

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	\$ (10,752,610)	\$ 91,930	\$ (10,660,680)
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>\$ 10,752,610</b>	<b>\$ (91,930)</b>	<b>\$ 10,660,680</b>

<b>Total Accumulated Surplus</b>	<b>\$ 15,771,959</b>	<b>\$ 247,024</b>	<b>\$ 16,018,982</b>
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Northern Village of Buffalo Narrows  
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		\$ 56,044,540		\$ 1,820,000	\$ 10,201,785		\$ 68,066,325
Regional Park Assessment							
Total Assessment							68,066,325
Mill Rate Factor(s)		1.0000		1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)		217,500			9,750		227,250
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		\$ 589,351		\$ 12,740	\$ 81,163		\$ 683,254

MILL RATES:	MILLS
Average Municipal*	10.04
Average School*	4.81
Potash Mill Rate	
Uniform Municipal Mill Rate	7.00

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

**Northern Village of Buffalo Narrows**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Aubichon, Melanie</b>	\$ 900		\$ 900
<b>Mayor</b>	<b>Ericson, Sandra</b>	51,868		51,868
<b>Mayor</b>	<b>Woods, Robert</b>	15,000		15,000
Councillor	Ericson, Gary	12,549		12,549
Councillor	Gardiner, Shaylee	5,149		5,149
Councillor	McCallum, Rodney	700		700
Councillor	Morin, Martin	6,149		6,149
Councillor	Pedersen, Janelle	7,749		7,749
Councillor	Robson, Darrell	4,949		4,949
Councillor	Tinker, Tracy	5,400		5,400
<b>Total</b>		<b>\$ 110,413</b>	<b>\$ -</b>	<b>\$ 110,413</b>

Northern Village of Buffalo Narrows  
Schedule of Restructuring  
As at December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>