

# **TOWN OF DALMENY**

**Auditor's Report**

**Financial Statements**

**December 31, 2021**

## MANAGEMENT'S RESPONSIBILITY

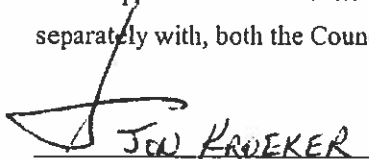
To the Ratepayers of  
Town of Dalmeny :

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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.

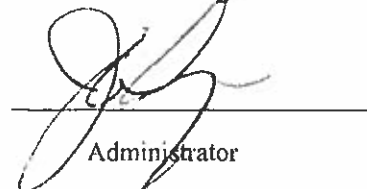
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 financial statements.

The Council is composed of elected officials who are not employees of the Town. 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Town's external auditors.

Jensen Stromberg Chartered Professional Accountants, 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 administration to discuss their audit findings.



Mayor



Administrator

## INDEPENDENT AUDITOR'S REPORT

To the **Mayor and Council of Town of Dalmeny**

### *Report on the Financial Statements*

#### *Opinion*

We have audited the financial statements of **Town of Dalmeny**, which comprise the statement of financial position as at **December 31, 2021** and the statements of financial activities, changes in net financial assets, and changes in financial position for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Town as at **December 31, 2021** and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Town in accordance with the 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these 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 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 Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the use of the going concern basis of accounting unless management either intends to liquidate the Town or cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 Town'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 Town'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 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 Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Saskatoon, Saskatchewan  
May 12, 2022

  
Chartered Professional Accountants

# TOWN OF DALMENY

Statement 1

## STATEMENT OF FINANCIAL POSITION

December 31, 2021  
with comparative figures for 2020

	<u>2021</u>	<u>2020</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash (Note 2)	\$ 2,486,906	2,701,721
Taxes Receivable - Municipal (Note 3)	164,821	239,081
Other accounts receivable (Note 4)	1,429,085	1,153,387
Land for re-sale (Note 5)	128,163	128,163
Long term investments (Note 6)	14,291	14,291
Debt charges recoverable	-	-
Other	-	-
Loans and notes receivable	<u>47,709</u>	<u>48,500</u>
Total financial assets	4,270,975	4,285,143
<b><u>LIABILITIES</u></b>		
Bank overdraft (Note 7)	-	-
Accounts payable	312,912	189,297
Accrued liabilities payable	33,579	38,709
Deposits	-	-
Deferred revenue	10,943	32,242
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other current liabilities	-	-
Long term debt (Note 8)	1,857,228	1,746,147
Lease obligations	<u>-</u>	<u>-</u>
Total liabilities	<u>2,214,662</u>	<u>2,006,395</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	2,056,313	2,278,748
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	23,884,650	21,418,038
Prepaid and deferred charges	1,580	1,080
Stock and supplies	<u>-</u>	<u>-</u>
Total non-financial assets	<u>23,886,230</u>	<u>21,419,118</u>
Accumulated Surplus (Deficit) (Schedule 8)	\$ <u>25,942,543</u>	<u>23,697,866</u>

Contingent Liabilities (Note 9)

**APPROVED ON BEHALF OF COUNCIL:**

\_\_\_\_\_ Mayor

\_\_\_\_\_ Councillor

See accompanying notes to the financial statements.

# TOWN OF DALMENY

**Statement 2**

## STATEMENT OF FINANCIAL ACTIVITIES

**Year ended December 31, 2021**  
with comparative figures for 2020

		<u><b>2021</b></u> <u><b>Budget</b></u>	<u><b>2021</b></u> <u><b>Actual</b></u>	<u><b>2020</b></u> <u><b>Actual</b></u>
<b>Revenues:</b>				
Taxes and other unconditional revenue	(Schedule 1)	\$ 2,340,941	2,388,407	2,575,464
Fees and charges	(Schedule 4, 5)	1,583,727	1,767,766	1,721,744
Conditional - operating	(Schedule 4, 5)	60,545	446,849	217,999
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	(219,473)	(21,688)
Land sales - gain	(Schedule 4, 5)	-	-	205,750
Investment income and commissions	(Schedule 4, 5)	30,750	59,383	94,510
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	-	-	-
<b>Total Revenues</b>		<u>4,015,963</u>	<u>4,442,932</u>	<u>4,793,779</u>
<b>OPERATING EXPENSES:</b>				
General government services	(Schedule 3)	379,416	376,033	405,718
Protective services	(Schedule 3)	598,409	668,703	687,225
Transportation services	(Schedule 3)	367,477	596,026	532,774
Environmental and public health services	(Schedule 3)	187,717	198,162	192,934
Planning and development services	(Schedule 3)	88,210	96,540	88,391
Recreation and cultural services	(Schedule 3)	620,947	700,779	672,416
Utility services	(Schedule 3)	892,642	1,102,158	1,122,432
Restructurings	(Schedule 3)	-	-	-
<b>Total Expenditures</b>		<u>3,134,818</u>	<u>3,738,401</u>	<u>3,701,890</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>881,145</u>	<u>704,531</u>	<u>1,091,889</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>120,290</u>	<u>1,540,146</u>	<u>537,975</u>
Surplus (deficit) of revenues over expenditures		1,001,435	2,244,677	1,629,864
Accumulated surplus (deficit), beginning of year		<u>23,697,866</u>	<u>23,697,866</u>	<u>22,068,002</u>
Accumulated surplus (deficit), end of year		<u>\$ 24,699,301</u>	<u>25,942,543</u>	<u>23,697,866</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

**Statement 3**

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

**Year ended December 31, 2021**  
with comparative figures for 2020

	<b><u>2021</u></b> <b><u>Budget</u></b>	<b><u>2021</u></b> <b><u>Actual</u></b>	<b><u>2020</u></b> <b><u>Actual</u></b>
<b>Surplus (deficit)</b>	\$ <u>1,001,435</u>	<u>2,244,677</u>	<u>1,629,864</u>
(Acquisition) of tangible capital assets	-	(3,489,421)	(1,705,042)
Amortization of tangible capital assets	-	803,335	755,659
Proceeds on disposal of tangible capital assets	-	-	4,450
Loss (gain) on disposal of tangible capital assets	-	219,473	21,688
Transfer of assets/liabilities in restructuring transactions	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>-</u>	<u>(2,466,613)</u>	<u>(923,245)</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(1,578)	(1,079)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>1,079</u>	<u>1,510</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>(499)</u>	<u>431</u>
<b>Increase (decrease) in Net Financial Assets</b>	1,001,435	(222,435)	707,050
<b>Net Financial Assets (Debt) - Beginning of the year</b>	<u>2,278,748</u>	<u>2,278,748</u>	<u>1,571,698</u>
<b>Net Financial Assets (Debt) - End of year</b>	\$ <u>3,280,183</u>	<u>2,056,313</u>	<u>2,278,748</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

**Statement 4**

## STATEMENT OF CHANGES IN FINANCIAL POSITION

**Year ended December 31, 2021**  
with comparative figures for 2020

<b>Cash provided by (used in) the following activities:</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
Operating:		
Surplus (deficit)	\$ 2,244,677	1,629,864
Amortization	803,335	755,659
Loss (gain) on disposal of tangible capital assets	<u>219,473</u>	<u>21,688</u>
	3,267,485	2,407,211
Change in assets/liabilities		
Taxes receivable - Municipal	74,260	52,765
Other accounts receivable	(270,598)	(234,455)
Land for re-sale	-	-
Loans and notes receivable	791	(48,500)
Accounts and accrued liabilities payable	118,485	(195,323)
Deposits	-	-
Deferred revenue	(26,399)	24,419
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	(499)	431
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>3,163,525</u>	<u>2,006,548</u>
Capital:		
Acquisition of capital assets	(3,489,421)	(1,705,042)
Proceeds from the disposal of capital assets	-	4,450
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(3,489,421)</u>	<u>(1,700,592)</u>
Investing:		
Long-term investments	-	-
Other investments	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	342,000	-
Long-term debt repaid	(230,919)	(240,807)
Other financing	<u>-</u>	<u>-</u>
Net cash from (used for) financing	<u>111,081</u>	<u>(240,807)</u>
Increase (decrease) in cash resources	(214,815)	65,149
Cash and temporary investments, beginning of year	<u>2,701,721</u>	<u>2,636,572</u>
Cash and temporary investments, end of year (Note 2)	\$ <u>2,486,906</u>	<u>2,701,721</u>

See accompanying notes to the financial statements.



**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2021**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

**(a) Basis of Accounting**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues 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.

**(b) Reporting Entity**

The financial statements consolidate the assets, liabilities and flow of resources of the Town. The entity is comprised of all organizations owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

**(c) Collection of funds for other authorities**

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

**(d) 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 either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

**(e) 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.

**(f) Local Improvement Charges**

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

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2021**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(g) 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.

**(h) 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.

**(i) Appropriated Reserves**

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

**(j) 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.

**(k) 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.

**(l) 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 of the inventory in the ordinary course of business.

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(m) Tangible Capital Assets**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery & Equipment	5 to 10 years
<i>Infrastructure Assets</i>	
Infrastructure assets	30 to 75 Years

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

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

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

**Leases:** All leases are recorded on the 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. 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.

**(n) Landfill liability**

The Town of Dalmeny does not maintain a waste disposal site. No amount has been recorded as an asset or liability.

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2021**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(o) 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.

The Town of Dalmeny does not have any contaminated sites.

**(p) 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 its contributions.

**(q) Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 period in which they become known.

**(r) Basis of Segmentation/Segment Report**

The Town follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Town 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 borrowing.

These segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Town.

Protective Services: Protective services is comprised of expenses for Police and Fire protection.

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2021**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

Transportation Services: The transportation services segment 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: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the Town.

Planning and Development: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The utility services segment provides for the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

**2. CASH AND TEMPORARY INVESTMENTS**

	<u>2021</u>	<u>2020</u>
Cash	\$ 2,486,906	2,701,721
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 2,486,906</u>	<u>2,701,721</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2021

**3. TAXES AND GRANTS IN LIEU RECEIVABLE**

	<u>2021</u>	<u>2020</u>
Municipal: - Current	\$ 91,657	92,979
- Arrears	<u>73,164</u>	<u>146,102</u>
	164,821	239,081
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>164,821</u>	<u>239,081</u>
School: - Current	22,796	24,038
- Arrears	<u>19,714</u>	<u>27,726</u>
Total school taxes receivable	<u>42,510</u>	<u>51,764</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	207,331	290,845
Deduct taxes receivable to be collected on behalf of other organizations	<u>(42,510)</u>	<u>(51,764)</u>
Total taxes receivable - Municipal	\$ <u>164,821</u>	<u>239,081</u>

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2021</u>	<u>2020</u>
Federal government	\$ 117,563	179,662
Provincial government	635,841	70,387
Local government	2,104	6,900
Utility	234,732	250,540
Trade	385,373	414,601
Other	<u>53,472</u>	<u>231,297</u>
Total other accounts receivable	1,429,085	1,153,387
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	\$ <u>1,429,085</u>	<u>1,153,387</u>

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2021**

**5. LAND FOR RESALE**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Tax title property	\$ -	-
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net tax title Property	<u>-</u>	<u>-</u>
Other land	128,163	128,163
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>128,163</u>	<u>128,163</u>
Total land for resale	<u>\$ 128,163</u>	<u>128,163</u>

**6. LONG-TERM INVESTMENTS**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Nursing Home shares	\$ 14,291	14,291

**7. BANK INDEBTEDNESS**

**Credit Arrangements**

At December 31, 2021, the Town had a line of credit bearing interest at 3.45% with a maximum authorized amount of \$300,000, none of which was drawn.

# TOWN OF DALMENY

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

### 8. LONG-TERM DEBT

The authorized debt limit for the Town is \$3,165,680. The authorized debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

#### Debenture debt:

	<u>2021</u>	<u>2020</u>
Debenture, repayable in annual payments of \$65,050; including interest at 5%; matures in 2023.	\$ 120,954	177,147
Debenture, repayable in annual payments of \$121,377; including interest at 5.10%; matures in 2028.	699,793	781,322
Debenture, repayable in annual payments of \$86,396; including interest at 5.15%; matures in 2028.	<u>497,213</u>	<u>555,025</u>
	<u>\$ 1,317,960</u>	<u>1,513,494</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Total
2022	\$ 205,479	69,366	274,845
2023	215,930	58,916	274,846
2024	161,862	47,934	209,796
2025	170,151	39,647	209,798
2026	178,864	30,935	209,799
Thereafter	<u>385,674</u>	<u>29,871</u>	<u>415,545</u>
Balance	<u>\$ 1,317,960</u>	<u>276,669</u>	<u>1,594,629</u>

#### Bank loans:

	<u>2021</u>	<u>2020</u>
CMHC Loan, repayable in annual payments of \$43,877, including interest at 3.65%; matures in 2026.	\$ 197,268	232,653
Affinity Credit Union mortgage, repayable in annual payments of \$200,000, including interest at 2.45%.	<u>342,000</u>	<u>-</u>
	<u>\$ 539,268</u>	<u>232,653</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Total
2022	\$ 228,298	15,579	243,877
2023	188,394	9,568	197,962
2024	39,403	4,474	43,877
2025	40,841	3,036	43,877
2026	42,332	1,545	43,877
Thereafter	<u>-</u>	<u>-</u>	<u>-</u>
Balance	<u>\$ 539,268</u>	<u>34,202</u>	<u>573,470</u>



**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2021**

**9. CONTINGENT LIABILITIES**

The Town has guaranteed a loan on behalf of Dalmeny Daycare Inc. to be used for the construction of a daycare facility. The maximum guaranteed amount is \$185,000. No liability has been recorded in the financial statements in relation to this guarantee.

**10. PENSION PLAN**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2021 was \$81,485 (2020 - \$76,948). 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.

Based on the latest information available (December 31, 2020 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$838,900,000. This is based on the most recent actuarial valuation, completed December 31, 2019. The Town's portion of this is not readily determinable.

**11. BUDGET**

The Financial Plan (Budget) adopted by Council on May 31, 2021 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<b><u>2021</u></b>
Budget net surplus	\$ 497,785
Add: Investment in tangible capital assets	<u>503,650</u>
Budget surplus per statement of operations	\$ <u>1,001,435</u>

# TOWN OF DALMENY

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

### 12. RECENT ACCOUNTING PRONOUNCEMENTS

A number of new and amended standards have been issued that may impact the Town:

#### **Standards Effective 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** is 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** is 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.

#### **Standards Effective On Or After April 1, 2023**

**PS 3400 Revenue** is 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 Town continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.

## TOWN OF DALMENY

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 1,758,154	1,758,154	1,682,593
Abatements and adjustments	(5,700)	(7,777)	(2,700)
Discount on current year taxes	-	-	-
<b>Net municipal taxes</b>	<u>1,752,454</u>	<u>1,750,377</u>	<u>1,679,893</u>
Potash tax share	44,210	44,210	46,012
Trailer license fees	-	-	-
Penalties on tax arrears	27,000	21,504	18,511
Special tax levy	1,694	56,810	203,893
Other	-	-	-
<b>Total Taxes</b>	<u>1,825,358</u>	<u>1,872,901</u>	<u>1,948,309</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue sharing	411,689	411,689	415,422
Organized Hamlet	-	-	-
Other (Safe Restart)	-	-	108,928
<b>Total Unconditional Grants</b>	<u>411,689</u>	<u>411,689</u>	<u>524,350</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,437	2,374	2,437
Provincial			
S.P.C. Electrical	-	-	-
Sask. Energy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
Sasktel	3,995	4,023	3,996
Other	-	-	-
Local/Other			
Housing Authority	462	1,370	249
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Sasktel	-	-	-
Other Government Transfers			
S.P.C. Surcharge	65,000	66,881	64,914
Sask Energy Surcharge	32,000	29,169	31,209
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<u>103,894</u>	<u>103,817</u>	<u>102,805</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 2,340,941</u>	<u>2,388,407</u>	<u>2,575,464</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	-	-
Other Fees and Charges (office services provided)	1,100	14,520	17,101
Total Fees and Charges	1,100	14,520	17,101
Tangible capital asset sales - gain (loss)	-	(10)	-
Land sales - gain	-	-	205,750
Investment income and commissions	30,750	59,383	94,510
Other Segmented Revenue	-	-	-
Total other segmented revenue	31,850	73,893	317,361
Conditional Grants			
Federal - Student Employment	-	-	-
Other (Asset management, rail safety)	-	377,476	145,113
Total Conditional Grants	-	377,476	145,113
<b>Total Operating</b>	<b>31,850</b>	<b>451,369</b>	<b>462,474</b>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>31,850</b>	<b>451,369</b>	<b>462,474</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other Fees and Charges (policing & fire fees)	65,220	76,615	148,820
Total Fees and Charges	65,220	76,615	148,820
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	65,220	76,615	148,820
Conditional Grants			
Federal - Student Employment	-	-	-
Local government-Operating	-	-	-
Other (Donations, training grant)	2,500	2,500	21,827
Total Conditional Grants	2,500	2,500	21,827
<b>Total Operating</b>	<b>67,720</b>	<b>79,115</b>	<b>170,647</b>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Local Government-Capital	-	80,000	80,000
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>80,000</b>	<b>80,000</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>67,720</b>	<b>159,115</b>	<b>250,647</b>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sale of gravel and supplies	-	-	-
Road maintenance and restoration agreements	-	-	-
Other Fees and Charges (vehicle permits)	-	6,975	7,075
Total Fees and Charges	-	6,975	7,075
Tangible capital asset sales - gain (loss)	-	(31,994)	(21,688)
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	(25,019)	(14,613)
Conditional Grants			
MREP (CTP)	-	-	-
Federal - Student Employment	-	-	-
Other (culvert maintenance)	-	500	375
Total Conditional Grants	-	500	375
<b>Total Operating</b>	-	(24,519)	(14,238)
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	110,290	222,498	161,601
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (Municipal Economic Enhancement Program)	-	-	262,448
<b>Total Capital</b>	110,290	222,498	424,049
<b>Restructuring Revenue</b>	-	-	-
<b>Total Transportation Services</b>	110,290	197,979	409,811
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Charges	179,000	177,591	174,206
Other Fees and Charges (sale of supplies)	5,340	4,563	1,573
Total Fees and Charges	184,340	182,154	175,779
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	184,340	182,154	175,779
Conditional Grants			
Federal - Student Employment	-	-	-
TAPD	-	-	-
Local government-Operating	-	-	-
Other (Transit)	972	972	944
Total Conditional Grants	972	972	944
<b>Total Operating</b>	185,312	183,126	176,723
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
TAPD	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (Transit)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Environmental and Public Health Services Services</b>	185,312	183,126	176,723

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	36,955	22,135
Other Fees and Charges (Cost recoveries)	30,400	43,358	27,705
Total Fees and Charges	30,400	80,313	49,840
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	30,400	80,313	49,840
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>30,400</u>	<u>80,313</u>	<u>49,840</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>30,400</u>	<u>80,313</u>	<u>49,840</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other Fees and Charges (Recreation fees)	163,517	164,105	153,328
Total Fees and Charges	163,517	164,105	153,328
Tangible capital asset sales - gain (loss)	-	(181,589)	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	163,517	(17,484)	153,328
Conditional Grants			
Student Employment	3,169	-	3,170
Local government-Operating	45,754	49,819	45,070
Donations	3,150	1,780	1,500
Other (CRAG, CPRA)	5,000	13,802	-
Total Conditional Grants	57,073	65,401	49,740
<b>Total Operating</b>	<u>220,590</u>	<u>47,917</u>	<u>203,068</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Local Government-Capital	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (Affinity CU, spray park donations)	10,000	5,465	33,926
<b>Total Capital</b>	<u>10,000</u>	<u>5,465</u>	<u>33,926</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>230,590</u>	<u>53,382</u>	<u>236,994</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 634,950	710,466	654,722
Sewer	504,200	530,790	514,315
Other Fees and Charges (sewer line cleaning)	-	1,828	764
Total Fees and Charges	1,139,150	1,243,084	1,169,801
Tangible capital asset sales - gain (loss)	-	(5,880)	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	1,139,150	1,237,204	1,169,801
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,139,150	1,237,204	1,169,801
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (ICIP)	-	1,232,183	-
Total Capital	-	1,232,183	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Utility Services</b>	1,139,150	2,469,387	1,169,801
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 1,795,312	3,594,671	2,756,290
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 1,614,477	1,607,676	2,000,316
Total Conditional Grants	60,545	446,849	217,999
Total Capital Grants and Contributions	120,290	1,540,146	537,975
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	\$ 1,795,312	3,594,671	2,756,290

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2021

with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 44,500	38,758	42,737
Wages and benefits	198,942	197,343	178,192
Professional/Contractual services	108,839	98,804	142,413
Utilities	10,595	10,585	9,779
Maintenance, materials, and supplies	16,540	16,572	15,620
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	13,971	16,977
Interest	-	-	-
Allowance for uncollectibles	-	-	-
<b>General Government Services</b>	<u>379,416</u>	<u>376,033</u>	<u>405,718</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total General Government Services</b>	<u>379,416</u>	<u>376,033</u>	<u>405,718</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	291,323	291,977	274,129
Professional/Contractual services	25,290	21,467	20,010
Utilities	7,420	7,454	6,726
Maintenance, materials, and supplies	26,200	25,932	26,402
Grants and contributions	-	2,494	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	16,329	14,423
Interest	-	-	-
Other	-	-	-
<b>Fire protection</b>			
Wages and benefits	110,923	116,170	129,204
Professional/Contractual services	70,383	57,276	63,561
Utilities	9,920	9,753	10,377
Maintenance, materials, and supplies	56,950	43,329	82,379
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	76,522	60,014
Interest	-	-	-
Other	-	-	-
<b>Protective Services</b>	<u>598,409</u>	<u>668,703</u>	<u>687,225</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Protective Services</b>	<u>598,409</u>	<u>668,703</u>	<u>687,225</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	162,706	149,742	139,459
Contractual services	58,921	34,492	30,916
Utilities	37,170	29,890	34,346
Maintenance, materials, and supplies	97,680	83,316	71,874
Gravel	11,000	9,690	10,980
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	288,873	245,199
Interest	-	23	-
Other	-	-	-
<b>Transportation Services</b>	<u>367,477</u>	<u>596,026</u>	<u>532,774</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Transportation Services</b>	<u>367,477</u>	<u>596,026</u>	<u>532,774</u>

See accompanying notes to the financial statements.



## TOWN OF DALMENY

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>ENVIRONMENTAL SERVICES</b>			
Wages and benefits	14,717	14,484	13,123
Contractual services	173,000	172,618	168,751
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
Amortization	-	11,060	11,060
Interest	-	-	-
Other	-	-	-
<b>Environmental and Public Health Services</b>	<u>187,717</u>	<u>198,162</u>	<u>192,934</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services</b>	<u>187,717</u>	<u>198,162</u>	<u>192,934</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	26,245	26,362	25,630
Professional/Contractual services	52,980	40,198	34,882
Maintenance, materials, and supplies	2,860	2,851	978
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	21,004	20,776
Interest	-	-	-
Other (refunds)	6,125	6,125	6,125
<b>Planning and Development Services</b>	<u>88,210</u>	<u>96,540</u>	<u>88,391</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>88,210</u>	<u>96,540</u>	<u>88,391</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	333,023	308,798	285,206
Professional/Contractual services	75,628	58,934	51,630
Utilities	82,830	52,145	71,613
Maintenance, materials, and supplies	80,240	77,599	61,077
Grants and contributions	32,718	31,482	29,768
-operating	-	-	-
-capital	-	-	-
Amortization	-	156,814	162,011
Interest	8,858	7,687	10,419
Allowance for uncollectibles	-	-	-
Other (arena programs)	7,650	7,320	692
<b>Recreation and Cultural Services</b>	<u>620,947</u>	<u>700,779</u>	<u>672,416</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>620,947</u>	<u>700,779</u>	<u>672,416</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	152,931	151,417	143,410
Professional/Contractual services	50,389	40,457	49,432
Utilities	514,320	543,538	549,762
Maintenance, materials, and supplies	98,078	75,021	73,452
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	218,762	225,199
Interest	76,924	72,963	81,177
Allowance for uncollectibles	-	-	-
Other	-	-	-
Utility Services	<u>892,642</u>	<u>1,102,158</u>	<u>1,122,432</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>892,642</u>	<u>1,102,158</u>	<u>1,122,432</u>
 <b>TOTAL EXPENDITURES BY FUNCTION</b>	 <u>\$ 3,134,818</u>	 <u>3,738,401</u>	 <u>3,701,890</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

## SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended 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	\$ 14,520	76,615	6,975	182,154	80,313	164,105	1,243,084	1,767,766
Tangible capital asset sales - Gain (loss)	(10)	-	(31,994)	-	-	(181,589)	(5,880)	(219,473)
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	59,383	-	-	-	-	-	-	59,383
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	377,476	2,500	500	972	-	65,401	-	446,849
Grants - Capital	-	80,000	222,498	-	-	5,465	1,232,183	1,540,146
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>451,369</u>	<u>159,115</u>	<u>197,979</u>	<u>183,126</u>	<u>80,313</u>	<u>53,382</u>	<u>2,469,387</u>	<u>3,594,671</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	236,101	408,147	149,742	14,484	26,362	308,798	151,417	1,295,051
Professional/Contractual Services	98,804	78,743	34,492	172,618	40,198	58,934	40,457	524,246
Utilities	10,585	17,207	29,890	-	-	52,145	543,538	653,365
Maintenance, materials and supplies	16,572	69,261	93,006	-	2,851	84,919	75,021	341,630
Grants and contributions	-	2,494	-	-	-	31,482	-	33,976
Amortization	13,971	92,851	288,873	11,060	21,004	156,814	218,762	803,335
Interest	-	-	23	-	-	7,687	72,963	80,673
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	6,125	-	-	6,125
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>376,033</u>	<u>668,703</u>	<u>596,026</u>	<u>198,162</u>	<u>96,540</u>	<u>700,779</u>	<u>1,102,158</u>	<u>3,738,401</u>
<b>Surplus (deficit) by function</b>	75,336	(509,588)	(398,047)	(15,036)	(16,227)	(647,397)	1,367,229	(143,730)
Taxation and other unconditional revenue (Schedule 1)								<u>2,388,407</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 2,244,677</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

## SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

### Year ended 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	\$ 17,101	148,820	7,075	175,779	49,840	153,328	1,169,801	1,721,744
Tangible capital asset sales - Gain (loss)	-	-	(21,688)	-	-	-	-	(21,688)
Land sales - Gain (loss)	205,750	-	-	-	-	-	-	205,750
Investment income and commissions	94,510	-	-	-	-	-	-	94,510
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	145,113	21,827	375	944	-	49,740	-	217,999
Grants - Capital	-	80,000	424,049	-	-	33,926	-	537,975
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>462,474</u>	<u>250,647</u>	<u>409,811</u>	<u>176,723</u>	<u>49,840</u>	<u>236,994</u>	<u>1,169,801</u>	<u>2,756,290</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	220,929	403,333	139,459	13,123	25,630	285,206	143,410	1,231,090
Professional/Contractual Services	142,413	83,571	30,916	168,751	34,882	51,630	49,432	561,595
Utilities	9,779	17,103	34,346	-	-	71,613	549,762	682,603
Maintenance, materials and supplies	15,620	108,781	82,854	-	978	61,769	73,452	343,454
Grants and contributions	-	-	-	-	-	29,768	-	29,768
Amortization	16,977	74,437	245,199	11,060	20,776	162,011	225,199	755,659
Interest	-	-	-	-	-	10,419	81,177	91,596
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	6,125	-	-	6,125
<b>Total expenses</b>	<u>405,718</u>	<u>687,225</u>	<u>532,774</u>	<u>192,934</u>	<u>88,391</u>	<u>672,416</u>	<u>1,122,432</u>	<u>3,701,890</u>
<b>Surplus (deficit) by function</b>	56,756	(436,578)	(122,963)	(16,211)	(38,551)	(435,422)	47,369	(945,600)
Taxation and other unconditional revenue (Schedule 1)								2,575,464
<b>Net Surplus (Deficit)</b>								<u>\$ 1,629,864</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**

**Year ended December 31, 2021**  
with comparative figures for 2020

	2021							2020
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total
<b>Asset cost</b>								
Opening asset costs	\$ 1,428,744	7,617,391	7,370,272	1,909,985	1,156,791	11,269,543	-	30,752,726
Additions during the year	-	17,923	2,268,935	63,656	66,618	1,072,288	-	3,489,420
Disposals and write-downs during the year	(44,400)	-	(431,090)	(5,537)	(34,835)	(26,909)	-	(542,771)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>1,384,344</u>	<u>7,635,314</u>	<u>9,208,117</u>	<u>1,968,104</u>	<u>1,188,574</u>	<u>12,314,922</u>	<u>-</u>	<u>33,699,375</u>
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	-	2,509,576	2,675,653	598,235	626,440	2,924,784	-	9,334,688
Add: Amortization taken	-	218,440	148,098	97,518	63,095	276,184	-	803,335
Less: Accumulated amortization on disposals	-	-	(274,230)	(5,537)	(22,502)	(21,029)	-	(323,298)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>2,728,016</u>	<u>2,549,521</u>	<u>690,216</u>	<u>667,033</u>	<u>3,179,939</u>	<u>-</u>	<u>9,814,725</u>
<b>Net book value</b>	<u>\$ 1,384,344</u>	<u>4,907,298</u>	<u>6,658,596</u>	<u>1,277,888</u>	<u>521,541</u>	<u>9,134,983</u>	<u>-</u>	<u>23,884,650</u>

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 2021: \$ -

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**

**Year ended December 31, 2021**  
with comparative figures for 2020

	<b>2021</b>							<b>2020</b>
	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning &amp; Development</b>	<b>Recreation &amp; Culture</b>	<b>Water &amp; Sewer</b>	<b>Total</b>
<b>Asset cost</b>								<b>Total</b>
Opening asset costs	\$ 720,750	1,955,655	9,312,535	110,602	1,143,568	5,596,980	11,912,636	30,752,726
Additions during the year	24,788	(5,537)	1,570,419	-	10,063	178,421	1,711,266	3,489,420
Disposals and write-downs during the year	(10,362)	-	(89,961)	-	-	(415,539)	(26,909)	(542,771)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>735,176</u>	<u>1,950,118</u>	<u>10,792,993</u>	<u>110,602</u>	<u>1,153,631</u>	<u>5,359,862</u>	<u>13,596,993</u>	<u>33,699,375</u>
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	260,858	754,616	2,372,221	13,560	104,559	2,259,918	3,568,956	9,334,688
Add: Amortization taken	13,971	92,851	288,873	11,060	21,004	156,814	218,762	803,335
Less: Accumulated amortization on disposals	(10,352)	-	(57,967)	-	-	(233,950)	(21,029)	(323,298)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>264,477</u>	<u>847,467</u>	<u>2,603,127</u>	<u>24,620</u>	<u>125,563</u>	<u>2,182,782</u>	<u>3,766,689</u>	<u>9,814,725</u>
<b>Net book value</b>	<u>\$ 470,699</u>	<u>1,102,651</u>	<u>8,189,866</u>	<u>85,982</u>	<u>1,028,068</u>	<u>3,177,080</u>	<u>9,830,304</u>	<u>23,884,650</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2021

	<u>2020</u>	<u>Changes</u>	<u>2021</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>1,532,830</u>	<u>268,512</u>	<u>1,801,342</u>
<b>APPROPRIATED RESERVES</b>			
Machinery and equipment	30,306	-	30,306
Public reserve	94,841	10,000	104,841
Capital trust fund	-	-	-
Utility reserve	922,076	(319,428)	602,648
Other	<u>1,445,922</u>	<u>(69,938)</u>	<u>1,375,984</u>
<b>Total Appropriated</b>	<u>2,493,145</u>	<u>(379,366)</u>	<u>2,113,779</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	21,418,038	2,466,612	23,884,650
Less: Related debt	<u>(1,746,147)</u>	<u>(111,081)</u>	<u>(1,857,228)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>19,671,891</u>	<u>2,355,531</u>	<u>22,027,422</u>
<b>Total Accumulated Surplus</b>	\$ <u>23,697,866</u>	<u>2,244,677</u>	<u>25,942,543</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF MILL RATES AND ASSESSMENTS**

Year ended December 31, 2021  
 with comparative figures for 2020

	<b>PROPERTY CLASS</b>						<b>Total</b>
	<b><u>Agriculture</u></b>	<b><u>Residential</u></b>	<b><u>Residential Condominium</u></b>	<b><u>Seasonal Residential</u></b>	<b><u>Commercial &amp; Industrial</u></b>	<b><u>Potash Mine(s)</u></b>	
<b>Taxable Assessment</b>	\$ 141,625	141,510,160	5,151,920	-	4,635,730	-	\$ 151,439,435
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							151,439,435
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	1.0000	1.0000	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	3,325	923,700	-	-	28,500		955,525
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 4,076	1,673,704	27,305	-	53,069		\$ 1,758,154

**MILL RATES:**

	<b><u>MILLS</u></b>
<b>Average Municipal*</b>	11.610
<b>Average School*</b>	4.527
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	5.300

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

See accompanying notes to the financial statements.



**TOWN OF DALMENY**  
**SCHEDULE OF COUNCIL REMUNERATION**

**Year ended December 31, 2021**  
with comparative figures for 2020

<b>Position</b>	<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Mayor	Jon Kroeker	\$ 8,655	-	8,655
Councillor	Anna Zoller	4,399	-	4,399
Councillor	Ed Slack	3,899	-	3,899
Councillor	Eric Desnoyers	3,899	-	3,899
Councillor	Greg Bueckert	4,899	-	4,899
Councillor	Lacy Boisvert	4,399	-	4,399
Councillor	Matt Bradley	3,899	-	3,899
Total		<u>\$ 34,049</u>	<u>-</u>	<u>34,049</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF RESTRUCTURING**  
**Year ended December 31, 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>

See accompanying notes to the financial statements.