Financial Statements December 31, 2021

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## 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 policies 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

Council

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Administration

## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors Town of Davidson Opinion

We have audited the financial statements of the **TOWN OF DAVIDSON**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows 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 municipality as at December 31, 2021, and its financial performance and its 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the 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 the 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 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 intends to dissolve 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.

Auditors' Responsibilities 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 auditors' 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 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
  over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances, but not for the purpose of expressing an
  opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

Regina, Saskatchewan August 17, 2022 Dudley & Company LLP

Chartered Professional Accountants

# Statement of Financial Position As at December 31, 2021

Statement 1 (Restated)

\$ 2,378,388	Ф. 4.700.400
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05 000	\$ 1,760,180
95,323	66,811
180,667	194,125
12,731	12,731
7,345	4,687
2,674,454	2,038,534
-	-
222,423	17,530
	-
	30,968
	150,627
100,000	100,000
-	-
	13,448
49,828	73,214
-	
742,863	385,787
1,931,591	1,652,747
7,072,929	6,845,200
434,753	75,758
-	1,021
-	
7,507,682	6,921,979
	180,667 12,731 7,345 2,674,454  2,674,454  222,423 - 31,815 174,535 100,000 - 164,262 49,828 - 742,863  1,931,591  7,072,929 434,753 7,507,682

# Statement of Operations For the year ended December 31, 2021

Statement 2 (Restated)

		2	2021 Budget	į ž	2021		2020
Revenues							
Taxes and Other Unconditional Revenue	(Schedule 1)	\$	1,863,284	\$	1,870,199	\$	1,814,326
Fees and Charges	(Schedule 4, 5)	1	791,600		948,538	1	856,441
Conditional Grants	(Schedule 4, 5)		90,884		88,161		203,426
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)		1,100		1,100		1,927
Land Sales - Gain	(Schedule 4, 5)		-		2,522		-
Investment Income and Commissions	(Schedule 4, 5)		9,015		10,569		8,967
Other Revenues	(Schedule 4, 5)	<u></u>	25,350	<u></u>	59,951		24,894
Total Revenues			2,781,233		2,981,040		2,909,981
			2,101,200		2,001,010		2,000,001
Expenses							
General Government Services	(Schedule 3)	Т	398,744	Г	392,309	T	389,305
Protective Services	(Schedule 3)		171,457		175,519		181,533
Transportation Services	(Schedule 3)	1	738,100	1	436,810	1	529,646
Environmental and Public Health Services	(Schedule 3)		238,850		220,455		217,248
Planning and Development Services	(Schedule 3)		48,810		36,673		33,951
Recreation and Cultural Services	(Schedule 3)		706,515		777,217		699,130
Utility Services	(Schedule 3)		733,460		471,624		437,104
Culty Corvices	(Generalic 3)		700,100				107,101
Total Expenses			3,035,936		2,510,607		2,487,917
Surplus (Deficit) before Other Capital Contribution	ns		(254,703)		470,433	14	422,064
Other Capital Contributions (Schedule 4, 5)			214,627		394,114		92,748
0. 1. (0.6.10.50	<b>医丛发型指数</b> 等		(40,076)		864,547		514,812
Surplus (Deficit) of Revenues over Expenses		- ST.	(40,070)		004,047		314,012
			0 574 706		0 574 706		9.050.044
Accumulated Surplus (Deficit), Beginning of Year			8,574,726		8,574,726		8,059,914
Accumulated Surplus (Deficit), End of Year		\$	8,534,650	\$	9,439,273	\$	8,574,726

# Statement of Changes in Net Financial Assets For the year ended December 31, 2021

Statement 3 (Restated)

	202	1 Budget		2021		2020
Surplus (Deficit)	\$	(40,076)	\$	864,547	\$	514,812
(Acquisition) of tangible capital assets	T	-		(555,194)	Γ	(74,913)
Amortization of tangible capital assets		42,365		327,465		331,379
Proceeds of disposal of tangible capital assets		1,100		1,100		2,127
Loss (gain) on disposal of tangible capital assets		(1,100)		(1,100)		(1,927)
surplus (Deficit) of capital expenses over expenditures	· 健 排 使	42,365		(227,729)		256,666
			•			
(Acquisition) of supplies inventories		-		-		-
(Acquisition) of prepaid expense		-		(358,995)		(21,527)
Consumption of supplies inventory		-		1,021		-
Use of prepaid expense		-				
urplus (Deficit) of other non-financial expenses over expenditures			, iA	(357,974)		(21,527)
	<b></b>					
crease/Decrease in Net Financial Assets		2,289		278,844		749,951
et Financial Assets - Beginning of Year		1,652,747		1,652,747		902,796

# Statement of Cash Flows For the year ended December 31, 2021

Statement 4 (Restated)

	2021	2020
Cash provided by (used for) the following activities		
Operating: Surplus (Deficit)	\$ 864,547	\$ 514,812
Amortization	327,465	\$ 514,812 331,379
Loss (gain) on disposal of tangible capital assets	(1,100)	(1,927)
Tool (gain) on alopood of language capital accord	1,190,912	844,264
Changes in assets / liabilities	.,,	,
Taxes Receivable - Municipal	(28,512)	36,822
Other Receivables	13,458	46,681
Land for Resale	-	-
Other Financial Assets	(2,658)	
Accounts and Accrued Liabilities Payable	204,893	5,750
Deposits Deferred Revenue	847 23,908	1,235 150,350
Other Liabilities	23,900	(13,661)
Accrued Landfill Costs		- (13,001)
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	1,021	-
Prepayments and Deferred Charges	(358,994)	(21,527)
Other		-
Net cash from (used for) operations	1,044,875	1,049,914
Capital:		
Acquisition of Capital Assets	(555,194)	(74,913)
Proceeds from the Disposal of Capital Assets	1,100	2,127
Other Capital	- 1,100	-,
Net cash from (used for) capital	(554,094)	(72,786)
1		
Investing:	T	
Long-Term Investments Other Investments	-	-
Other investments		-
Net cash from (used for) investing		3. 图 ASSESSMENT ASSESSMENT
not out in our (upon for) in rooting		
Financing:		
Long-Term Debt Issued	200,000	-
Long-Term Debt Repaid	(49,187)	(43,600)
Other Financing	(23,386)	(23,386)
Not such from (wood for Strong in a	107 407	(66,096)
Net cash from (used for) financing	127,427	(66,986)
Increase (Decrease) in cash resources	618,208	910,142
	4 700 105	050.000
Cash and Temporary Investments - Beginning of Year	1,760,180	850,038
Cash and Temporary Investments - End of Year	\$ 2,378,388	\$ 1,760,180
		, , , , , , , , , , , , , , , , , , , ,

Notes to the Financial Statements
For the year ended December 31, 2021

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

## **Basis of Accounting:**

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

# (a) Reporting Entity:

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

### (b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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.

#### (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) 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.

#### (f) 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

Notes to the Financial Statements For the year ended December 31, 2021

# (g) 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.

## (h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

#### (i) Investments:

Portfolio investments are valued at cost, less any provision 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.

# (j) 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 and 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.

Notes to the Financial Statements
For the year ended December 31, 2021

## (k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	20 years
Buildings	25 to 50 years
Vehicles and Equipment	
Vehicles	8 to 20 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	30 to 75 years
Road Network Assets	30 to 40 years

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

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

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

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

#### (I) Landfill Liability:

The municipality of **TOWN OF DAVIDSON** maintains a waste disposal site that is an operating landfill. The annual provision is reported as an expense and the accumulated provision is reported on the statement of financial position.

Notes to the Financial Statements For the year ended December 31, 2021

#### (m) Trust Funds:

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 15.

# (n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

# (o) 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 revenues and expenses 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

#### (p) 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: The General Government segment provides for the administration of the municipality.

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

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 items relating to public health services in the municipality.

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

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Notes to the Financial Statements For the year ended December 31, 2021

through the provision of recreation and leisure services.

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

## (q) Budget Information:

Budget information is presented on a basis consistent with that used for actual results, with the exception of no amortization expense was budgeted for. The budget was approved by Council on May 18, 2021.

# (r) New Accounting Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

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

**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 PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, 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 instruments 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 from financial instruments and clarification is given for the derecognition 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:

Notes to the Financial Statements
For the year ended December 31, 2021

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

2. Cash and Temporary Investments	2021	2020
Cash	\$ 2,549,386	\$ 1,928,593
Restricted cash	(170,998)	(168,413)
Total Cash and Temporary Investments	\$ 2,378,388	\$ 1,760,180

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other 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 Receiva	able	11	2021	2020
Municipal	- Current	\$	70,663	\$ 72,211
	- Arrears		35,845	44,600
			106,508	116,811
	- Less Allowance for Uncollectables		(11,185)	(50,000)
Total Municipal	Taxes Receivable		95,323	66,811
School	- Current		17,315	15,657
	- Arrears		6,213	7,192
Total School Ta	axes Receivable		23,528	22,849
Total Taxes Re	eceivable		118,851	89,660
Deduct taxes to	o be collected on behalf of other organizations		(23,528)	(22,849)
Total Taxes R	eceivable - Municipal	\$	95,323	\$ 66,811

# Notes to the Financial Statements For the year ended December 31, 2021

4	Other Accounts Receivable		2021		2020
4.	Trade receivables	T\$		Ts	The state of the s
	Federal government	٩	36,874 420	Þ	65,911 420
	Provincial government		13,579		12,461
	GST receivable		2,297		13,127
	Local Government		7,776		3,048
	Utility accounts receivable		119,721		100,646
	Total Other Accounts Receivable	+	180,667	+-	195,613
	Total Other Addaths Receivable		100,007		100,010
	Less Allowance for Uncollectables		-		1,488
	Net Other Accounts Receivable	\$	180,667	\$	194,125
5	Land for Resale		2021		2020
J.		T\$	32,632	Ts	32,632
	Tax title property (municipal share) Allowance for market value adjustment	٩	(19,901)	٦	(19,901)
		+	12,731	+-	
	Net Tax Title Property		12,731		12,731
	Total Land for Resale	\$	12,731	\$	12,731
		STATE OF STA			
6.	Long-Term Investments	生生	2021		2020
	BMO Computershares	\$	4,687	\$	4,687
	Riverbend Co-operative		2,658		-
	Total Long Term Investments	\$	7,345	\$	4,687

# 7. Credit Arrangements

At December 31, 2021, the municipality had lines of credit totaling \$100,000, none of which where drawn. The line of credit is secured by a general security agreement & annual tax levy.

Notes to the Financial Statements

For the year ended December 31, 2021

B. Accounts Payable	2021	2020		
Trade payables	\$ 179,598	\$	3,825	
Local government	1,231		4,826	
Provincial government	2,716		-	
Overpaid taxes	-		8,879	
School taxes	38,878		-	
Total Accounts Payable	\$ 222,423	\$	17,530	

9. Deferred Revenue	2021	2020
Deferred fire donations	\$ 146,822	\$ -
Municipal Economic Expenditure Program	-	150,627
Deferred rink revenue	27,713	-
Total Deferred Revenue	\$ 174,535	\$ 150,627

10. Environmental Liability - Accrued Landfill Costs		人名意里克德克
•	2021	2020
Accrued Landfill Costs	\$ 100,000	\$ 100,000

In 2021 the municipality has accrued no additional liability for landfill closure and post-closure care which represents management's best estimate of this liability. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate. 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.

Notes to the Financial Statements
For the year ended December 31, 2021

# 11. Long-Term Debt

- a) The debt limit of the municipality is \$2,265,263. 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)).
- b) Bank Loans and other Non-Debenture long-term debt:

## Affinity Credit Union

- 3 year loan maturing May 31, 2024. Repayable monthly at \$4,624 with interest rate of 2.59%. Secured by MKV Firewalker, carrying value of \$400,207 as of December 31, 2021. Principal amount payable as of December 31, 2021 is \$129,682.
- 3 year loan maturing August 31, 2024. Repayable monthly at \$1,156 with an interest rate of 2.59%. Secured by 2015 GMC with a carrying value of \$51,092 as of December 31, 2021. Principal amount payable as of December 31, 2021 is \$34,580.

# **Brandt Finance**

- 3 year loan that matured April 4, 2021. Repayable monthly at \$3,409 with an interest rate of 6.63%. Loan fully paid out in April 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ -	\$ -	\$ -	\$ 13,448
2022	65,886	3,476	69,362	-
2023	67,613	1,749	69,362	-
2024	30,763	216	30,979	-
Balance	\$ 164,262	\$ 5,441	\$ 169,703	\$ 13,448

#### 12. Lease Obligations

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

- D8 Caterpillar Tractor - 4 year lease maturing October 15, 2023. Payable in monthly payments of \$1,838 + taxes, with an interest rate of 6.75%. At conclusion of lease, Town has purchase price of \$8,400.

Year	
2022	\$ 23,386
2023	26,442
2024	-
Capital Lease Liability	\$ 49,828

Notes to the Financial Statements
For the year ended December 31, 2021

#### 13. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$45,953 (2020 - \$44,836). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,568,400, plan liabilities, including pension obligations, of \$2,424,014, and a resulting surplus of \$1,144,386.

# 14. Comparative Figures

Prior year's comparative figures have been restated to include adjustments to the prior years, as noted in schedule 11 and conform to the current year's presentation.

The comparative figures were reported on by another auditor.

#### 15. Trusts Administered by the Municipality

A summary of the trust fund activity by the municipality during the year is as follows:

Town of Davidson Health Trust	<b>美国企</b> 业	2021	2020
Balance - Beginning of Year	\$	168,413	\$ 155,947
Revenue (Donations)		1,070	11,074
Interest revenue		1,515	1,592
Expenditures		-	(200)
Balance - End of Year	\$	170,998	\$ 168,413

#### 16. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

Notes to the Financial Statements For the year ended December 31, 2021

## 17. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality arise from contractual rights to receive payments under operating lease agreements, as follows:

- AGT Foods has an agreement to provide \$15,000 annually until 2033 for naming rights to the rink.
- Young's equipment has committed \$4,000 for sponsorship of the local rink for 2022.

Year	Future revenue	31
2022	\$ 19,0	00
2023	15,0	00
2024	15,0	00
2025	15,0	00
2026	15,0	00
Thereafter	105,0	00
Total Contractual Rights	\$ 184,0	00

# 18. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

#### 19. Interest Rate Risk

The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 11.

#### 20. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

#### 21. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

# Schedule of Taxes and Other Unconditional Revenue For the year ended December 31, 2021

Schedule 1 (Restated)

	2021 Budget	2021	2020
TAXES		<b>F</b>	
General municipal tax levy	\$ 1,579,000	\$ 1,582,567	\$ 1,505,699
Abatements and adjustments	(15,500)	(13,740)	(58,339)
Discount on current year taxes	(61,000)	(63,535)	(61,417)
Net Municipal Taxes	1,502,500	1,505,292	1,385,943
Potash tax share	-	-	-
Trailer license fees	- 10.450	-	-
Penalties on tax arrears	12,450	12,451	16,092
Special tax levy Other -	-	-	-
	4 544 050	4 547 740	1 402 025
Total Taxes	1,514,950	1,517,743	1,402,035
UNCONDITIONAL GRANTS			
Revenue Sharing	237,144	237,144	239,287
Organized Hamlet	-	-	-
Other - Safe Restart		-	62,517
otal Unconditional Grants	237,144	237,144	301,804
GRANTS IN LIEU OF TAXES			
-ederal	3,380	3,323	3,380
Provincial			
S.P.C. Electrical	_	_	-
SaskEnergy Gas	4,200	3,934	4,166
TransGas	- "	-	-
Central Services	-	-	-
SaskTel	4,050	3,735	4,046
Other - Sask Liquor and Gaming	3,560	-	3,555
ocal/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	<u>-</u>	-	-
Other Government Transfers		•	
S.P.C. Surcharge	67,000	76,123	66,897
SaskEnergy Surcharge	29,000	28,197	28,443
Other -	-	-	-
otal Grants in Lieu of Taxes	111,190	115,312	110,487
OTAL TAVES AND OTHER UNCONDITIONAL REV	ENUE 6 4 000 004	d 4 070 400	£ 1011000
TOTAL TAXES AND OTHER UNCONDITIONAL REV	ENUE \$ 1,863,284	\$ 1,870,199	\$ 1,814,326

Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-1 (Restated)

		1 Budget		)21		2020
ENERAL GOVERNMENT SERVICES						
perating						
Other Segmented Revenue						
Fees and Charges						
- Custom work	\$	1,500	\$	3,986	\$	4,882
- Sales of supplies		-		590		1,000
- Other - Licences and permits		700		636		2,845
Total Fees and Charges		2,200		5,212		8,727
- Tangible capital asset sales - gain (loss)	1	-		-		-
- Land sales - gain				2,522		-
<ul> <li>Investment income and commissions</li> </ul>		9,015		10,569		8,967
- Other - Recovery of allowance		-		40,303		-
Total Other Segmented Revenue		11,215		58,606		17,694
Conditional Grants						
- Student Employment		-		-		-
- Other -		-		-		-
Total Conditional Grants		1-1		-		-
otal Operating		11,215		58,606		17,694
apital						
Conditional Grants						
- Canada Community-Building Fund (CCBF)		_		_		-
	1				1	
- Can/Sask Municipal Rufal Intrastructure		-	ı	-	1	-
Can/Sask Municipal Rural Infrastructure     Provincial Disaster Assistance		-		-		-
- Provincial Disaster Assistance		-		-		-
- Provincial Disaster Assistance - Other -	_	-		- - -		-
- Provincial Disaster Assistance	\$	11,215	\$	58,606	\$	17,694
- Provincial Disaster Assistance - Other -  otal Capital  otal General Government Services  ROTECTIVE SERVICES	\$	11,215	\$	58,606	\$	17,694
- Provincial Disaster Assistance - Other -  otal Capital  otal General Government Services  ROTECTIVE SERVICES  perating	\$	11,215	\$	58,606	\$	17,694
- Provincial Disaster Assistance - Other -  otal Capital  otal General Government Services  ROTECTIVE SERVICES  perating  Other Segmented Revenue	\$	11,215	\$	58,606	\$	17,694
- Provincial Disaster Assistance - Other -  otal Capital  otal General Government Services  ROTECTIVE SERVICES  perating  Other Segmented Revenue Fees and Charges					\$	
- Provincial Disaster Assistance - Other -  otal Capital  otal General Government Services  ROTECTIVE SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals	<b>\$</b>	100,040	\$	141,668		154,736
- Provincial Disaster Assistance - Other -  Ital Capital Ital General Government Services  ROTECTIVE SERVICES IDENTIFY OF THE SERVICES IDENTIFY OF						154,736 154,736
- Provincial Disaster Assistance - Other -  Ital Capital Ital General Government Services  ROTECTIVE SERVICES IDENTIFY S		100,040		141,668		154,736
- Provincial Disaster Assistance - Other -  Ital Capital Ital General Government Services  ROTECTIVE SERVICES Derating Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -		100,040 100,040 -		141,668 141,668 -		154,736 154,736 (200)
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue		100,040		141,668		154,736 154,736
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants		100,040 100,040 -		141,668 141,668 -		154,736 154,736 (200)
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment		100,040 100,040 - - 100,040		141,668 141,668 - - 141,668		154,736 154,736 (200)
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government		100,040 100,040 - - 100,040		141,668 141,668 - 141,668 - 4,136		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Ital Capital Ital General Government Services  ROTECTIVE SERVICES Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  tal Capital  tal General Government Services  ROTECTIVE SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  tal Capital  tal General Government Services  COTECTIVE SERVICES  Perating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  tal Operating		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  otal Operating  apital		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  Otal Operating  Initial  Conditional Grants		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  Otal Operating  Apital  Conditional Grants - Canada Community-Building Fund (CCBF)		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  Otal Operating  Apital  Conditional Grants - Canada Community-Building Fund (CCBF) - Local Government		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Decrating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  Otal Operating  Apital  Conditional Grants - Canada Community-Building Fund (CCBF) - Local Government - Provincial Disaster Assistance		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Derating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  Otal Operating  Apital  Conditional Grants - Canada Community-Building Fund (CCBF) - Local Government - Provincial Disaster Assistance - Other -		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536
- Provincial Disaster Assistance - Other -  Otal Capital  Otal General Government Services  ROTECTIVE SERVICES  Perating  Other Segmented Revenue Fees and Charges - Other - Fire & police fees, rentals  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other -  Total Other Segmented Revenue  Conditional Grants - Student Employment - Local Government - Other - Donations  Total Conditional Grants  Otal Operating  apital  Conditional Grants - Canada Community-Building Fund (CCBF) - Local Government - Provincial Disaster Assistance		100,040 100,040 - - 100,040 - 25,500		141,668 141,668 - - 141,668 - 4,136 2,150 6,286		154,736 154,736 (200) - 154,536

Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-2 (Restated)

	001	04 D. J	CASE THE PAR			(Restate
TDANSDODTATION SEDVICES	202	21 Budget	202	21		2020
TRANSPORTATION SERVICES Operating						
Other Segmented Revenue	T		T		T	
Fees and Charges						1
- Custom work	\$		\$		\$	_
- Sales of supplies	۳	_	Ι Ψ		Ψ	_
- Road maintenance, restoration agreements						_
- Rentals		1,000		1,000		1,000
- Other -		- 1,000		- 1,000		- 1,000
Total Fees and Charges	+	1,000		1,000	<b>†</b>	1,000
- Tangible capital asset sales - gain (loss)		1,100		1,100		2,127
- Other -		- 1,100		- 1,100		- 2,121
Total Other Segmented Revenue	+	2,100		2,100	<del>                                     </del>	3,127
Conditional Grants	+	2,100	<u> </u>	2,100	+	5,127
		300		260		300
- Clearing the Path (CTP)	1	300	1	360		300
- Student Employment		-	1	1.070		-
- Other - Community in Bloom donations	+	- 200	<b>_</b>	1,970	-	- 200
Total Conditional Grants		300		2,330	-	300
Total Operating		2,400	L	4,430		3,427
Capital			,			
Conditional Grants	1				1	
<ul> <li>Canada Community-Building Fund (CCBF)</li> </ul>	1	64,000	1	127,699		92,748
- MREP (CTP)		-		-		-
- MREP (Heavy Haul)	1	-		-		-
- Ministry of Highways	1	-		115,788		-
- Municipal Economic Enhancement Program		36,154		36,154		-
- Other -		-		-		-
Total Capital		100,154		279,641		92,748
Total Transportation Services	\$	102,554	\$	284,071	\$	96,175
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES						
Operating						
Other Segmented Revenue					1	1
Fees and Charges						
- Waste and disposal fees	\$	108,700	\$	93,222	\$	90,867
- Other - Rentals, cemetery fees, oil recycling		14,000		17,509		15,713
Total Fees and Charges	1	122,700		110,731		106,580
- Tangible capital asset sales - gain (loss)	1	-		-		-
- Other -		-		-		-
Total Other Segmented Revenue		122,700	,	110,731		106,580
Conditional Grants						
- Recycling		12,200		14,562		12,194
- Local Government	1	-		-		-
- TAPD	1	1,624		1,624		-
- Other - Housing authority surplus	1	-		905		714
Total Conditional Grants		13,824		17,091		12,908
Total Operating		136,524	·	127,822	<del>                                     </del>	119,488
Capital		100,024		121,022		110,400
Dapitai			Ι		T	
Conditional Granta						
Conditional Grants			ı			
- Canada Community-Building Fund (CCBF)		-		-		
<ul><li>Canada Community-Building Fund (CCBF)</li><li>Local Government</li></ul>		-		-		-
<ul><li>Canada Community-Building Fund (CCBF)</li><li>Local Government</li><li>TAPD</li></ul>		-		- -		-
<ul> <li>Canada Community-Building Fund (CCBF)</li> <li>Local Government</li> <li>TAPD</li> <li>Provincial Disaster Assistance</li> </ul>		-		- - -		-
<ul> <li>Canada Community-Building Fund (CCBF)</li> <li>Local Government</li> <li>TAPD</li> <li>Provincial Disaster Assistance</li> <li>Other -</li> </ul>		- - - -		- - - -		-
<ul> <li>Canada Community-Building Fund (CCBF)</li> <li>Local Government</li> <li>TAPD</li> <li>Provincial Disaster Assistance</li> </ul>	\$	136,524	\$	127,822	\$	- - - - - 119,488

Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-3 (Restated)

	2021	Budget		2021	支持专	2020
LANNING AND DEVELOPMENT SERVICES perating						
Other Segmented Revenue	1					
Fees and Charges						
- Maintenance and development charges	\$	3.000	\$	12,214	\$	6,100
- Other - Irrigated land revenue	1	68,000	Ť	87,775	,	68,306
Total Fees and Charges		71,000		99,989		74,406
- Tangible capital asset sales - gain (loss)		-		-		-
- Other -		-		-	ĺ	-
Total Other Segmented Revenue		71,000		99,989		74,406
Conditional Grants						
- Student Employment	1	-		-		-
- Other -		-		-		-
Total Conditional Grants		-		-		-
otal Operating		71,000		99,989		74,406
apital						
Conditional Grants						
<ul> <li>Canada Community-Building Fund (CCBF)</li> </ul>	1	-				-
- Provincial Disaster Assistance		-		_		-
- Other -		-		-		-
otal Capital		-		-		-
					1 6	74 400
otal Planning and Development Services  ECREATION AND CULTURAL SERVICES	\$	71,000	\$	99,989	\$	74,406
ecreation and Cultural Services  ECREATION AND CULTURAL SERVICES  perating	\$	71,000	\$	99,989	\$	74,400
ectal Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue	\$	71,000	\$	99,989	15	74,400
ECREATION AND CULTURAL SERVICES perating Other Segmented Revenue Fees and Charges						
ectal Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales	\$	119,450	\$	170,100	\$	136,801
COTAL Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges						136,801 136,801
COTAL Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss)		119,450 119,450		170,100 170,100		136,801 136,801
COTAL Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships		119,450 119,450 - 25,350		170,100 170,100 - 19,648		136,801 136,801 - 24,894
CREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue		119,450 119,450		170,100 170,100		136,801 136,801
Otal Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants		119,450 119,450 - 25,350 144,800		170,100 170,100 - 19,648 189,748		136,801 136,801 - 24,894 161,695
Otal Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment		119,450 119,450 - 25,350 144,800 - 17,860		170,100 170,100 - 19,648 189,748 - 22,720		136,801 136,801 - 24,894 161,695 - 15,848
Otal Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants		119,450 119,450 - 25,350 144,800		170,100 170,100 - 19,648 189,748 - 22,720 20,000		136,801 136,801 - 24,894 161,695 - 15,848 20,000
Otal Planning and Development Services  ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations		119,450 119,450 - 25,350 144,800 - 17,860 20,000		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678
CREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692
CREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries  Total Conditional Grants		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400 51,260		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428 62,454		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692 190,218
CREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries  Total Conditional Grants  Total Conditional Grants  Total Conditional Grants		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692
CREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries  Total Conditional Grants		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400 51,260		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428 62,454		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692 190,218
CREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries  Total Conditional Grants  otal Operating apital		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400 51,260		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428 62,454		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692 190,218
CREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries  Total Conditional Grants  otal Operating  apital  Conditional Grants		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400 51,260		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428 62,454		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692 190,218
ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries  Total Conditional Grants  otal Operating  apital  Conditional Grants - Canada Community-Building Fund (CCBF)		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400 51,260		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428 62,454		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692 190,218
ECREATION AND CULTURAL SERVICES  perating  Other Segmented Revenue Fees and Charges - Other - Recreation fees, rentals, sales  Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other - Sponsorships  Total Other Segmented Revenue  Conditional Grants - Rink Affordability, student employment - Local Government - Donations - Other - Sask Lotteries  Total Conditional Grants  otal Operating  apital  Conditional Grants - Canada Community-Building Fund (CCBF) - Local Government		119,450 119,450 - 25,350 144,800 - 17,860 20,000 - 13,400 51,260		170,100 170,100 - 19,648 189,748 - 22,720 20,000 6,306 13,428 62,454		136,801 136,801 - 24,894 161,695 - 15,848 20,000 139,678 14,692 190,218

Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-4 (Restated)

	20	21 Budget		2021		2020
JTILITY SERVICES						
Operating						
Other Segmented Revenue						
Fees and Charges						
- Water	\$	252,060	\$	291,977	\$	252,063
- Sewer		70,530		73,891		70,757
<ul> <li>Other - Infrastructure fees, connections,</li> </ul>		52,620		53,970		51,371
interest						
Total Fees and Charges		375,210		419,838		374,191
- Tangible capital asset sales - gain (loss)		-		-		-
Other -		-		-		-
Total Other Segmented Revenue		375,210		419,838		374,191
Conditional Grants						
- Student Employment		-	ſ	-	[	-
- Other -		-		-		-
Total Conditional Grants		-		-		-
otal Operating		375,210		419,838		374,191
capital						
Conditional Grants						
<ul> <li>Canada Community-Building Fund (CCBF)</li> </ul>		-		-	1	-
<ul> <li>New Building Canada Fund (SCF, NRP)</li> </ul>				-	1	-
- Municipal Economic Enhancement Program	1	114,473		114,473	1	-
- Provincial Disaster Assistance		-		-		-
- Other -		=		-		-
otal Capital		114,473		114,473		-
otal Utility Services	\$	489,683	\$	534,311	\$	374,191
OTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$	1,132,576	\$	1,504,955	\$	1,188,403
UMMARY						
Total Other Segmented Revenue	\$	827,065	\$	1,022,680	\$	892,229
Total Conditional Grants		90,884		88,161		203,426
Total Capital Grants and Contributions		214,627		394,114		92,748
OTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$	1,132,576	l s	1,504,955	<b> </b> \$	1,188,403

Schedule of Total Expenses by Function For the year ended December 31, 2021

Schedule 3-1 (Restated)

	20	21 Budget		2021	14	2020
NERAL GOVERNMENT SERVICES						
Council remuneration and travel	\$	28,100	\$	33,543	\$	24,90
Wages and benefits		197,850		194,055		177,88
Professional/Contractual services		135,294		136,580		146,46
Utilities		9,500		9,793		8,96
Maintenance, materials and supplies		21,500		15,307		17,62
Grants and contributions - operating		5,000		1,742		3,27
- capital	ł	-		-	ł	-
Amortization		-		1,150		8,70
Interest	-	1,500		139		1,48
Allowance for uncollectables	ı	-		-		-
Other -		-		_		-
		200 744	I &	202 200	I e	200.20
al General Government Services	\$	398,744	\$	392,309	\$	389,30
DTECTIVE SERVICES Police Protection						
Wages and benefits	\$	-	\$	-	\$	-
Professional/Contractual services		55,480		51,831		50,47
Utilities		-		-		-
Maintenance, materials and supplies		-		-		-
Grants and contributions - operating		-		-		-
- capital				-		_
Other -		-	1	-	1	_
Fire Protection						
Wages and benefits		25,500		26,753		28,68
Professional/Contractual services		28,177		23,565	1	43,29
Utilities	- 1	13,800		8,804	1	10,01
Maintenance, materials and supplies		46,500		46,610	1	33,63
Grants and contributions - operating		-		-		-
- capital						
Amortization		-		15 401		15 40
	1	-		15,431		15,43
Interest	- 1	-		2,525		-
Other - Allowance for doubtful		2,000		-		
al Protective Services	\$	171,457	\$	175,519	\$	181,53
NSPORTATION SERVICES Wages and benefits	Is	178,450	\$	154,548	\$	172,28
Council remuneration and travel	١٣	-	1	-	١	- 12,20
		357,500		78,852		110,69
		007,000				48,24
Professional/Contractual services		49 150	1	45 477		40,24
Professional/Contractual services Utilities		49,150		45,422		
Professional/Contractual services Utilities Maintenance, materials and supplies		120,500		95,515		135,76
Professional/Contractual services Utilities Maintenance, materials and supplies Gravel		120,500 25,000		95,515 17,862		135,76 15,55
Professional/Contractual services Utilities Maintenance, materials and supplies Gravel Grants and contributions - operating		120,500		95,515		135,76
Professional/Contractual services Utilities Maintenance, materials and supplies Gravel Grants and contributions - operating - capital		120,500 25,000		95,515 17,862 9,790		135,76 15,55 7,50
Professional/Contractual services Utilities Maintenance, materials and supplies Gravel Grants and contributions - operating - capital Amortization		120,500 25,000		95,515 17,862 9,790 - 34,275		135,76 15,55 7,50 - 37,31
Professional/Contractual services Utilities Maintenance, materials and supplies Gravel Grants and contributions - operating - capital Amortization Interest		120,500 25,000		95,515 17,862 9,790		135,76 15,55 7,50
Professional/Contractual services Utilities Maintenance, materials and supplies Gravel Grants and contributions - operating		120,500 25,000		95,515 17,862 9,790 - 34,275		135,76 15,55 7,50 - 37,31

Schedule of Total Expenses by Function For the year ended December 31, 2021

Schedule 3-2 (Restated)

#BONNENTAL AND BUBLIS	20	21 Budget		2021		2020
IRONMENTAL AND PUBLIC HEALTH SERVICES	Τ_	110.055		105.000	T <sub>0</sub>	400.01
Wages and benefits	\$	113,950	\$	105,206	\$	102,01
Professional/Contractual services		107,300		62,038		66,04
Utilities		10,810		10,689		9,84
Maintenance, materials and supplies		6,790		6,013		5,86
Grants and contributions - operating		-		-1		-1
- Waste disposal		-		=1		-
- Public health		-		-		-
- capital		-		-		-
- Waste disposal		-		-		-
- Public health		-		-		-
Amortization		-		36,509		33,47
Interest		-		-		-
Other -			Ь			
I Environmental and Public Health Services	\$	238,850	•	220,455	0	217,24
il Environmental and Public Health Services	P	230,000	Ψ	220,455	P	211,24
NAME OF THE OPERATE OF DATE OF THE OPERATION OF THE OPERA						
NNING AND DEVELOPMENT SERVICES	Τ_	11.500	Ι		T <sub>\phi</sub>	11.10
Wages and benefits	\$	11,500	\$	-	\$	11,49
Professional/Contractual services		18,280		19,911		16,10
Utilities Maintenance, materials and supplies		2,030		2,207		2,47 3,88
Grants and contributions - operating		17,000		14,555		3,00
- capital		-		-		-
Amortization		-		-		-
Interest		-		-		-
		-		-		
Other -			Ь			
I Planning and Davelonment Services	•	10 010	•	26 672	10	33,95
i Flaming and Development Services	P	40,010	P	30,013	φ	33,90
al Planning and Development Services	\$	48,810	\$	36,673	\$	<b>a</b> 10 = 1
REATION AND CULTURAL SERVICES Wages and benefits	T\$	323,455	\$	300,646	<b>S</b>	252,3
Professional/Contractual services	1	113,000	*	108,264	1	80.76
Utilities		120,880		95,225		97,21
Maintenance, materials and supplies		113,280		62,243		87,74
	1	35,900	1	57,144		35,86
Grants and contributions - operating	1	-		-		-
Grants and contributions - operating - capital	1		1		1	
- capital		-	0.0	153.695	1	145.16
- capital Amortization		-		153,695		145,16 -
Amortization Interest		-	×.	153,695 -		145,16 - -
- capital  Amortization Interest Allowance for uncollectables		-	-	153,695 - -		145,16 - -
- capital Amortization Interest		- - -		153,695 - - - -		145,16 - - - -

Schedule of Total Expenses by Function For the year ended December 31, 2021

Schedule 3-3 (Restated)

	2	021 Budget		2021		2020
TILITY SERVICES						
Wages and benefits	\$	90,500	\$	100,707	\$	88,662
Professional/Contractual services		454,600		187,579		79,060
Utilities		47,920	1	45,678		46,478
Maintenance, materials and supplies		140,440	1	51,118		131,613
Grants and contributions - operating		-		=		-
- capital		-		-		-
Amortization		-		86,405		91,291
Interest		-	1	-		-
Allowance for Uncollectables		-		137		-
Other -		-		-		-
CONTROL OF THE CONTRO						
otal Utility Services	\$	733,460	\$	471,624	\$	437,104

TOTAL EXPENSES BY FUNCTION

3,035,936 \$ 2,510,607 \$ 2,487,917

# DUDLEY & COMPANY LLP

# TOWN OF DAVIDSON

# Schedule of Segment Disclosure by Function For the 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
Revenues (Schedule 2)								
Fees and Charges	\$ 5,212	\$ 141,66	8 \$ 1,000	\$ 110,731	\$ 99,989	\$ 170,100	\$ 419,838	\$ 948,538
Tangible Capital Asset Sales - Gain	-	-	1,100	-	-	-	-	1,100
Land Sales - Gain	2,522	-	-	-	-	-	-	2,522
Investment Income and Commissions	10,569	-	-	-	-	-	-	10,569
Other Revenues	40,303	-	-	-	-	19,648	-	59,951
Grants - Conditional	-	6,28	6 2,330	17,091	-	62,454	-	88,161
- Capital	-	-	279,641	-	-	-	114,473	394,114
Total Revenues	58,606	147,95	4 284,071	127,822	99,989	252,202	534,311	1,504,955
Expenses (Schedule 3)								
Wages and Benefits	227,598	26,75	3 154,548	105,206	-	300,646	100,707	915,458
Professional / Contractual Services	136,580	75,39	6 78,852	62,038	19,911	108,264	187,579	668,620
Utilities	9,793	8,80	4 45,422	10,689	2,207	95,225	45,678	217,818
Maintenance, Materials and Supplies	15,307	46,61	0 113,377	6,013	14,555	62,243	51,118	309,223
Grants and Contributions	1,742		9,790	-	-	57,144	-	68,676
Amortization	1,150	15,43	1 34,275	36,509	-	153,695	86,405	327,465
Interest	139	2,52	5 546	-	-	-	-	3,210
Allowance for uncollectables	-	-	-	-	-	-	137	137
Total Expenses	392,309	175,51	9 436,810	220,455	36,673	777,217	471,624	2,510,607
Surplus (Deficit) by Function	\$ (333,703	) \$ (27,56	5) \$ (152,739)	\$ (92,633)	\$ 63,316	\$ (525,015)	\$ 62,687	\$ (1,005,652)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,870,199

**Net Surplus (Deficit)** 

864,547

# DUDLEY & COMPANY LLP

# **TOWN OF DAVIDSON**

Schedule of Segment Disclosure by Function For the year ended December 31, 2020

Schedule 5 (Restated)

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 8,727	\$ 154,736	\$ 1,000	\$ 106,580	\$ 74,406	\$ 136,801	\$ 374,191	\$ 856,441
Tangible Capital Asset Sales - Gain	-	(200)	2,127	-	-	-	-	1,927
Investment Income and Commissions	8,967	-	-	-	-	-	-	8,967
Other Revenues	-	-	-	-	-	24,894	-	24,894
Grants - Conditional	-	-	300	12,908	-	190,218	-	203,426
- Capital	-	-	92,748	-	-	-	-	92,748
Total Revenues	17,694	154,536	96,175	119,488	74,406	351,913	374,191	1,188,403
Expenses (Schedule 3)								
Wages and Benefits	202,789	28,686	172,289	102,014	11,490	252,373	88,662	858,303
Professional / Contractual Services	146,462	93,775	110,696	66,049	16,102	80,764	79,060	592,908
Utilities	8,960	10,011	48,241	9,846	2,472	97,215	46,478	223,223
Maintenance, Materials and Supplies	17,624	33,630	151,312	5,869	3,887	87,746	131,613	431,681
Grants and Contributions	3,276	-	7,500	-	-	35,868	-	46,644
Amortization	8,708	15,431	37,315	33,470	-	145,164	91,291	331,379
Interest	1,486	-	2,293	-	-	-	-	3,779
Total Expenses	389,305	181,533	529,646	217,248	33,951	699,130	437,104	2,487,917
Surplus (Deficit) by Function	\$ (371,611)	\$ (26,997)	\$ (433,471)	\$ (97,760)	\$ 40,455	\$ (347,217)	\$ (62,913)	\$ (1,299,514)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,814,326

Net Surplus (Deficit) \$ 514,812

# Schedule of Tangible Capital Assets by Object For the year ended December 31, 2021

Schedule 6 (Restated)

2021

2020

				General Assets	s	New York		10 III	Infrastructure Assets	\$	General / Infrastructure			
	Land	In	Land	Buildings		Vehicles	Machinery & Equipment		Linear Assets	100	Assets Under Construction	Total	121	Total
Asset Cost														
Opening Asset costs	\$ 405,539	\$	155,368	\$ 7,675,510	\$	196,699	\$ 2,278,511	\$	4,054,500	\$	83,174	\$ 14,849,301	\$	14,798,988
Additions during the year	-		-	114,473		51,092	117,130		227,137		45,362	555,194		74,913
Disposals and write downs during the year			-	-		-	(9,865)		-		-	(9,865)		(24,600)
Transfers (from) assets under construction	-		-	-		-	*		-		-	-		-
Closing Asset Costs	\$ 405,539	\$	155,368	\$ 7,789,983	\$	247,791	\$ 2,385,776	\$	4,281,637	\$	128,536	\$ 15,394,630	\$	14,849,301
Accumulated Amortization					Γ					Γ			Г	
Opening Accum. Amort. Cost	\$ -	\$	31,074	\$ 3,561,460	\$	179,388	\$ 1,578,243	\$	2,653,936	\$	-	\$ 8,004,101	\$	7,697,122
Add: Amortization taken	-		15,536	161,994		5,655	84,475		59,805		-	327,465		331,379
Less: Accum. Amort. on Disposals	-			-		-	(9,865)				-	(9,865)		(24,400)
Closing Accumulated Amort.	\$	\$	46,610	\$ 3,723,454	\$	185,043	\$ 1,652,853	\$	2,713,741	\$		\$ 8,321,701	\$	8,004,101
Net Book Value	\$ 405,539	\$	108,758	\$ 4,066,529	\$	62,748	\$ 732,923	\$	1,567,896	\$	128,536	\$ 7,072,929	\$	6,845,200

1	Total	contributed/donated	accate received	l in 2024.	
п	. Total	contributed/donated	assets received	I IN 2021:	

<sup>2.</sup> List of assets recognized at nominal value in 2021 are:

<sup>-</sup> Infrastructure assets

<sup>-</sup> Vehicles

<sup>-</sup> Machinery and Equipment
3. Amount of interest capitalized in 2021:

# DUDLEY & COMPANY LLP

# TOWN OF DAVIDSON

Schedule of Tangible Capital Assets by Function For the year ended December 31, 2021

Schedule 7 (Restated)

						2021					50	2020
	General vernment	 rotective Services	Tr	ransportation Services	E	invironmental & Public Health	Planning & Development	 Recreation & Culture	Water & Sewer	Total		Total
Asset Cost											Г	
Opening Asset costs	\$ 125,713	\$ 775,280	\$	1,747,575	\$	716,654	\$ 5,000	\$ 7,308,444	\$ 4,170,635	\$ 14,849,301	\$	14,798,988
Additions during the year	-	-		294,394		-	-	21,833	238,967	555,194		74,913
Disposals and write-downs during the year		-		(9,865)		-	u.		v	(9,865)		(24,600)
Closing Asset Costs	\$ 125,713	\$ 775,280	\$	2,032,104	\$	716,654	\$ 5,000	\$ 7,330,277	\$ 4,409,602	\$ 15,394,630	\$	14,849,301
Accumulated Amortization					Γ						Γ	
Opening Accum. Amortization Costs	\$ 8,050	\$ 529,531	\$	1,427,133	\$	323,309	\$	\$ 3,491,522	\$ 2,224,556	\$ 8,004,101	\$	7,697,122
Add: Amortization taken	1,150	15,431		34,275		36,509	-	153,695	86,405	327,465		331,379
Less: Accum. Amortization on Disposals		-		(9,865)		-	-	-	-	(9,865)		(24,400)
Closing Accumulated Amortization	\$ 9,200	\$ 544,962	\$	1,451,543	\$	359,818	\$	\$ 3,645,217	\$ 2,310,961	\$ 8,321,701	\$	8,004,101
Net Book Value	\$ 116,513	\$ 230,318	\$	580,561	\$	356,836	\$ 5,000	\$ 3,685,060	\$ 2,098,641	\$ 7,072,929	\$	6,845,200

Schedule of Accumulated Surplus For the year ended December 31, 2021

Schedule 8 (Restated)

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,241,092	\$ 749,456	\$ 1,990,548
APPROPRIATED RESERVES			
Municipal reserve	638	-	638
Recreation	80,618	-	80,618
Cemetery	18,435	1,450	19,885
Swimming pool	46,573	(23,724)	22,849
Senior's	18,146	(1,750)	16,396
Communities in bloom	740	(320)	420
Fire department	5,480	2,150	7,630
Pavement	180,000	(53,226)	126,774
Golf course	4,805	(4,805)	-
Environmental health	-	30,000	30,000
Library	5,775	200	5,975
Utility	61,291	150,000	211,291
Coffee pot	6,967	-	6,967
Fire truck	134,959	(90,492)	44,467
Skatepark	10,669	5,307	15,976
Total Appropriated	575,096	14,790	589,886
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	6,845,200	227,729	7,072,929
Less: Related debt	(86,662)	(127,428)	(214,090)
Net Investment in Tangible Capital Assets	6,758,538	100,301	6,858,839
Total Accumulated Surplus	¢ 9.574.70¢	¢ 964 547	\$ 9.439.273
Total Accumulated Surplus	\$ 8,574,726	\$ 864,547	\$ 9,439,273

# DUDLEY & COMPANY LLP

# TOWN OF DAVIDSON

Schedule of Mill Rates and Assessments For the year ended December 31, 2021

Schedule 9

	200	Town Property of			PROPER	TY	CLASS						
	1	griculture	Residential	30H00504403	Residential condominium		Seasonal Residential	S00000	Commercial & Industrial		Potash Mine(s)		Total
Taxable Assessment	\$	345,345	\$ 59,938,160	\$	1,223,920	\$	-	\$	17,097,495	\$	-	9	78,604,920
Regional Park Assessment		Ballett of	A Park Control of the	-370			THE SHARE		SAPER THE				-
Total Assessment												430	78,604,920
Mill Rate Factor(s)		0.3000	0.3612		0.3612		-		1.0000				TOTAL STATE SA
Total Base Tax		-	245,750		2,000		-		57,800		andreas Print		305,550
Total Municipal Tax Levy	\$	3,367	\$ 949,364	\$	16,368	\$	-	\$	613,468	A Mag	and the second	\$	1,582,567

MILL RATES:	MILLS
Average Municipal*	20.133
Average School*	4.944
Potash Mill Rate	-
Uniform Municipal Mill Rate	32.500

<sup>\*</sup> Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

# Schedule of Council Remuneration For the year ended December 31, 2021

Schedule 10

Name	Remi	uneration	mburs Costs	ed	Total
Elaine Ebenal	\$	8,863	\$ -		\$ 8,863
Stacey Siroski-Belisle		4,997	-		4,997
Clark Puckett		4,127	-		4,127
Arlene Low		4,109	-		4,109
Kirby Manz		3,761	-		3,761
Gene Stangland		3,413		83	3,496
Gord Cross		3,309	-		3,309
Total	\$	32,579	\$	83	\$ 32,662

# Schedule of Financial Statement Adjustments For the year ended December 31, 2021

Schedule 11

The municipality has restated its financial statements to conform to the guidelines set out in the Public Sector Accounting Board's 2120 Accounting Changes guideline. This guideline requires municipalities to restate prior year balances when errors exist that are so material that the financial statement of prior periods can no longer be considered to be fairly presented.

Effect of Changes on 2020 Statement of Financial Po	sition	
2019 Accumulated Surplus as previously reported Add:	\$	8,111,924
Deposit on pool slide expensed Landfill costs expensed instead of capitalized Records out from tangible capital asset listing Less:		36,757 39,831 42,238
Interest on grader loan not recorded Loss on disposal of old Zamboni Trust account shown as reserve and included in surplus		(8,928) (6,400) (155,508)
Restated 2020 Opening Accumulated Surplus Add:		8,059,914
Previously reported 2020 Surplus of Revenues over Expenses Playground structure expensed instead of being capitalized Pool slide costs expensed instead of being capitalized Landfill amortization less than amount expensed Less:		466,580 28,496 46,417 4,463
Interest on grader loan not recorded Loss on disposal of old fire truck not recorded Amortization of Cat grader not recorded Overpayment of taxes taken into revenues instead of shown as		(2,293) (200) (7,745)
payable Trust transactions backed out of financials		(8,439) (12,467)
Restated 2020 Accumulated Surplus / Deficit	\$	8,574,726
Effect of Changes to 2020 Statement of Operation		
Previously reported Surplus (Deficit) of Revenues over Expenses Add:	\$	466,580
Tangible capital asset expensed Landfill over expensed in year Less:		74,913 4,463
Amortization expense Loss on disposal of capital assets Payable recorded as revenue Interest expense Trust transactions backed out of financials		(7,745) (200) (8,439) (2,293) (12,467)
Restated Surplus (Deficit) of Revenues over Expenses	\$	514,812