

# **VILLAGE OF DINSMORE**

**Auditor's Report**

**Financial Statements**

**December 31, 2021**

## MANAGEMENT'S RESPONSIBILITY

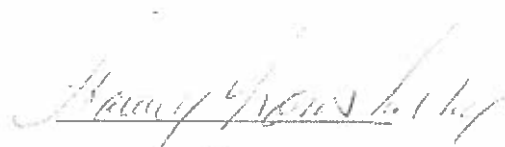
To the Ratepayers of  
**Village of Dinsmore:**


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 Village. 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 Village'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 Village of Dinsmore

### *Report on the Financial Statements*

#### *Opinion*

We have audited the financial statements of **Village of Dinsmore**, 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 Village 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 Village 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 Village'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 Village or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Village'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 Village's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Village'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 Village 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  
March 21, 2022

  
Chartered Professional Accountants

# VILLAGE OF DINSMORE

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 and temporary investments (Note 2)	\$ -	-
Taxes receivable - Municipal (Note 3)	20,310	29,236
Other accounts receivable (Note 4)	42,439	44,601
Land for re-sale (Note 5)	-	-
Long-term investments	-	-
Debt charges recoverable	-	-
Other	-	-
Total financial assets	62,749	73,837
<b><u>LIABILITIES</u></b>		
Bank indebtedness (Note 6)	88,552	48,611
Accounts payable	108,857	119,808
Accrued liabilities payable	-	-
Deposits	7,750	8,180
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 7)	102,646	202,254
Lease obligations	-	-
Total liabilities	307,805	378,853
<b>NET FINANCIAL ASSETS (DEBT)</b>	(245,056)	(305,016)
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	2,177,822	2,256,889
Prepaid and deferred charges	8,354	1,028
Stock and supplies	15,767	16,007
Total non-financial assets	2,201,943	2,273,924
Accumulated surplus (Schedule 8)	\$ 1,956,887	1,968,908

### APPROVED ON BEHALF OF COUNCIL:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Councillor

See accompanying notes to the financial statements.

# VILLAGE OF DINSMORE

Statement 2

## STATEMENT OF FINANCIAL ACTIVITIES

**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>Revenues:</b>				
Taxes and other unconditional revenue	(Schedule 1)	\$ 341,472	332,898	355,894
Fees and charges	(Schedule 4, 5)	125,300	163,544	147,746
Conditional grants	(Schedule 4, 5)	-	13,500	39,923
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	8,500
Land sales - gain (loss)	(Schedule 4, 5)	-	1,389	11,370
Investment income and commissions	(Schedule 4, 5)	110	32	127
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	<u>120,000</u>	<u>117,732</u>	<u>189,308</u>
<b>Total Revenues</b>		<b>586,882</b>	<b>629,095</b>	<b>752,868</b>
<b>Expenditures:</b>				
General government services	(Schedule 3)	129,700	132,687	150,700
Protective services	(Schedule 3)	25,500	40,003	34,629
Transportation services	(Schedule 3)	175,200	171,228	218,114
Environmental and public health services	(Schedule 3)	56,500	61,683	53,120
Planning and development services	(Schedule 3)	-	383	790
Recreation and cultural services	(Schedule 3)	7,500	126,933	175,760
Utility services	(Schedule 3)	192,400	188,514	192,328
Restructurings	(Schedule 3)	-	-	-
<b>Total Expenditures</b>		<b><u>586,800</u></b>	<b><u>721,431</u></b>	<b><u>825,441</u></b>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>82</u>	<u>(92,336)</u>	<u>(72,573)</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>105,000</u>	<u>80,315</u>	<u>67,114</u>
Surplus (deficit) of revenues over expenditures		105,082	(12,021)	(5,459)
Accumulated surplus (deficit), beginning of year		<u>1,968,908</u>	<u>1,968,908</u>	<u>1,974,367</u>
Accumulated surplus (deficit), end of year		<b><u>\$ 2,073,990</u></b>	<b><u>1,956,887</u></b>	<b><u>1,968,908</u></b>

See accompanying notes to the financial statements.

# VILLAGE OF DINSMORE

Statement 3

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

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>Surplus (deficit)</b>	\$ <u>105,082</u>	<u>(12,021)</u>	<u>(5,459)</u>
(Acquisition) of tangible capital assets	(15,000)	(40,492)	(106,634)
Amortization of tangible capital assets	-	119,559	117,386
Proceeds on disposal of tangible capital assets	-	-	8,500
Loss (gain) on disposal of tangible capital assets	-	-	(8,500)
Transfer of assets/liabilities in restructuring transactions	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>(15,000)</u>	<u>79,067</u>	<u>10,752</u>
(Acquisition) of supplies inventories	-	(721)	(14,671)
(Acquisition) of prepaid expenses	-	(8,105)	(1,028)
Consumption of supplies inventories	-	960	332
Use of prepaid expenses	<u>-</u>	<u>780</u>	<u>254</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>(7,086)</u>	<u>(15,113)</u>
<b>Increase (decrease) in Net Financial Assets</b>	90,082	59,960	(9,820)
<b>Net Financial Assets (Debt) - Beginning of the year</b>	<u>(305,016)</u>	<u>(305,016)</u>	<u>(295,196)</u>
<b>Net Financial Assets (Debt)- End of year</b>	\$ <u><u>(214,934)</u></u>	<u><u>(245,056)</u></u>	<u><u>(305,016)</u></u>

See accompanying notes to the financial statements.

# VILLAGE OF DINSMORE

Statement 4

## STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2021  
with comparative figures for 2020

Cash provided by (used in) the following activities:	<u>2021</u>	<u>2020</u>
Operating:		
Surplus (deficit)	\$ (12,021)	(5,459)
Amortization	119,559	117,386
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>(8,500)</u>
	107,538	103,427
Change in assets/liabilities		
Taxes receivable - Municipal	8,928	(4,439)
Other accounts receivable	2,162	24,727
Land for re-sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(10,951)	56,007
Deposits	(430)	800
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	239	(14,339)
Prepayments and deferred charges	(7,327)	(774)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>100,159</u>	<u>165,409</u>
Capital:		
Acquisition of capital assets	(40,492)	(106,634)
Proceeds from the disposal of capital assets	-	8,500
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(40,492)</u>	<u>(98,134)</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	-	-
Long-term debt repaid	(99,608)	(96,660)
Other financing	<u>-</u>	<u>-</u>
Net cash used for financing	<u>(99,608)</u>	<u>(96,660)</u>
Increase (decrease) in cash resources	(39,941)	(29,385)
Cash and temporary investments, beginning of year	<u>(48,611)</u>	<u>(19,226)</u>
Cash and temporary investments, end of year (Note 2, 7)	\$ <u>(88,552)</u>	<u>(48,611)</u>

See accompanying notes to the financial statements.



**VILLAGE OF DINSMORE**  
**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, as recommended by the Chartered Professional Accountants of Canada. 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 Village. The entity is comprised of all organizations owned or controlled by the Village 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.

**VILLAGE OF DINSMORE**  
**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.

**VILLAGE OF DINSMORE**  
**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 Village'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	15 to 40 years
Buildings	50 years
Vehicles and equipment	
Vehicles	10 to 25 years
Machinery & Equipment	5 to 20 years
<i>Infrastructure Assets</i>	
Water and sewer	40 to 75 years
Road network assets	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 Village 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 Village of Dinsmore maintains a waste disposal site. The Village is currently in the process of having a site assessment completed. The Village is unable to estimate closure and post closure costs until the assessment is complete. No amount has been recorded as an asset or liability. Ongoing waste disposal operations have been contracted to a third party, through a transfer station.

**VILLAGE OF DINSMORE**  
**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.

**(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 Village follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Village 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 Village.

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

**VILLAGE OF DINSMORE**  
**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 Village.

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	\$ -	-
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>-</u>

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

**VILLAGE OF DINSMORE**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2021

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

	<u>2021</u>	<u>2020</u>
Municipal: - Current	\$ 11,164	17,744
- Arrears	<u>21,297</u>	<u>30,252</u>
	32,461	47,996
Less: allowance for uncollectibles	<u>(12,151)</u>	<u>(18,760)</u>
Total municipal taxes receivable	<u>20,310</u>	<u>29,236</u>
School: - Current	1,448	2,952
- Arrears	<u>3,168</u>	<u>4,171</u>
Total school taxes receivable	<u>4,616</u>	<u>7,123</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	24,926	36,359
Deduct taxes receivable to be collected on behalf of other organizations	<u>(4,616)</u>	<u>(7,123)</u>
Total taxes receivable - Municipal	<u>\$ 20,310</u>	<u>29,236</u>

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2021</u>	<u>2020</u>
Federal government	\$ 13,563	18,947
Provincial government	2,952	1,007
Local government	-	2,040
Utility	25,779	22,607
Trade	145	-
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	42,439	44,601
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 42,439</u>	<u>44,601</u>

**VILLAGE OF DINSMORE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

**5. LAND FOR RESALE**

	<u>2021</u>	<u>2020</u>
Tax title property	\$ 146,957	173,287
Less: - allowance for market value adjustment	(123,828)	(144,307)
- due to other taxing authorities	<u>(23,129)</u>	<u>(28,980)</u>
Net tax title Property	<u>-</u>	<u>-</u>
Other land	<u>-</u>	<u>-</u>
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>-</u>	<u>-</u>
Total land for resale	<u>\$ -</u>	<u>-</u>

**6. BANK INDEBTEDNESS**

Bank indebtedness of \$88,552 (2020 - \$48,611) includes an operating loan amounting to \$NIL (2020 - \$NIL) and bearing interest at 3.50%. The total limit is \$150,000 for this credit arrangement. Included in bank indebtedness is cash balances of \$10,410 (2020 - \$10,378).

**7. LONG-TERM DEBT**

The authorized debt limit for the Village is \$492,390. The authorized debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). 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 \$105,777; including interest at 3.05%; matures in 2022.	\$ <u>102,646</u>	<u>202,254</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2022	\$ 102,646	\$ 3,131	\$ 105,777	\$ 105,777
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance	\$ <u>102,646</u>	\$ <u>3,131</u>	\$ <u>105,777</u>	\$ <u>105,777</u>



**VILLAGE OF DINSMORE**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2021**

**8. 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 \$13,263 (2020 - \$10,907). 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 \$839,900,000. This is based on the most recent actuarial valuation, completed December 31, 2019. The Village's portion of this is not readily determinable.

**9. RECENT ACCOUNTING PRONOUNCEMENTS**

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

**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.



**VILLAGE OF DINSMORE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

**9. RECENT ACCOUNTING PRONOUNCEMENTS (continued)**

**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 Village 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.

**10. COMPARATIVE FIGURES**

The prior year's comparative figures have been reclassified to conform to the current year's method of presentation.

**11. BUDGET**

The Financial Plan (Budget) adopted by Council on June 17, 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 well, the budget includes transfers from reserves and repayments of long-term debt as revenue and expenses. 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	\$ 9,906
Add: Repayment of long-term debt	80,176
Investment in tangible capital assets	<u>15,000</u>
Budget surplus per statement of operations	\$ <u>105,082</u>

## VILLAGE OF DINSMORE

## 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	\$ 296,241	294,416	293,159
Abatements and adjustments	(46,000)	(49,054)	(45,729)
Discount on current year taxes	<u>(10,800)</u>	<u>(9,783)</u>	<u>(9,399)</u>
<b>Net municipal taxes</b>	239,441	235,579	238,031
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,200	1,769	4,215
Special tax levy	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Taxes</b>	<u>245,641</u>	<u>237,348</u>	<u>242,246</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue sharing	75,000	66,862	67,453
Organized Hamlet	-	-	-
Other (Safe Restart)	<u>-</u>	<u>-</u>	<u>17,240</u>
<b>Total Unconditional Grants</b>	<u>75,000</u>	<u>66,862</u>	<u>84,693</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	8,915	9,225
TransGas	-	-	-
Provincial - Central Services	-	-	-
Sasktel	831	831	831
Other	<u>-</u>	<u>-</u>	<u>-</u>
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Other Government Transfers			
S.P.C. Surcharge	20,000	18,942	18,899
SaskEnergy Surcharge	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Grants in Lieu of Taxes</b>	<u>20,831</u>	<u>28,688</u>	<u>28,955</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 341,472</u>	<u>332,898</u>	<u>355,894</u>

See accompanying notes to the financial statements.

## VILLAGE OF DINSMORE

## 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	\$ 1,000	4,856	550
Sales of supplies	-	-	-
Other (Licenses and permits)	960	1,627	947
Total Fees and Charges	1,960	6,483	1,497
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	1,389	11,370
Investment income and commissions	110	32	127
Other (Housing Authority)	-	-	(517)
Total other segmented revenue	2,070	7,904	12,477
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>2,070</u>	<u>7,904</u>	<u>12,477</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
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 General Government Services</b>	<u>2,070</u>	<u>7,904</u>	<u>12,477</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (Donations)	-	200	-
Total Fees and Charges	-	200	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	-	200	-
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other	-	5,000	-
Total Conditional Grants	-	5,000	-
<b>Total Operating</b>	<u>-</u>	<u>5,200</u>	<u>-</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Protective Services</b>	<u>-</u>	<u>5,200</u>	<u>-</u>

See accompanying notes to the financial statements.

## VILLAGE OF DINSMORE

## 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	\$ -	-	-
Sales of supplies	40	-	-
Road Maintenance and Restoration Agreements	-	-	-
Other	-	-	-
Total Fees and Charges	40	-	-
Tangible capital asset sales - gain (loss)	-	-	8,500
Other	-	-	-
Total other segmented revenue	40	-	8,500
Conditional Grants			
Primary Weight Corridor	-	-	-
Student employment	-	-	-
Other (Highway infrastructure)	-	-	5,710
Total Conditional Grants	-	-	5,710
<b>Total Operating</b>	<b>40</b>	<b>-</b>	<b>14,210</b>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	30,000	35,215	25,577
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>30,000</b>	<b>35,215</b>	<b>25,577</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>30,040</b>	<b>35,215</b>	<b>39,787</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	43,000	43,904	43,535
Other (Cemetery fees)	-	10	10
Total Fees and Charges	43,000	43,914	43,545
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	43,000	43,914	43,545
Conditional Grants			
Student employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>43,000</b>	<b>43,914</b>	<b>43,545</b>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
TAPD	-	-	-
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 Environmental and Public Health Services Services</b>	<b>43,000</b>	<b>43,914</b>	<b>43,545</b>

See accompanying notes to the financial statements.

## VILLAGE OF DINSMORE

## 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	\$ -	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Rentals	-	-	-
Other (Donations)	-	24,242	25,140
Other (Trailer park & camping)	2,000	14,155	1,095
Total Fees and Charges	2,000	38,397	26,235
Tangible capital asset sales - gain (loss)	-	-	-
Other (Insurance proceeds)	-	-	72,182
Total other segmented revenue	2,000	38,397	98,417
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other (Community recreation grants)	-	8,500	34,213
Total Conditional Grants	-	8,500	34,213
<b>Total Operating</b>	2,000	46,897	132,630
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Wheelchair accessibility grant)	-	45,100	-
<b>Total Capital</b>	-	45,100	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	2,000	91,997	132,630

See accompanying notes to the financial statements.

## VILLAGE OF DINSMORE

## 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	\$ 56.300	53.873	56.178
Sewer	22.000	20.677	20.291
Other	-	-	-
Total Fees and Charges	78.300	74.550	76.469
Tangible capital asset sales - gain (loss)	-	-	-
Infrastructure charge	120.000	117.732	117.643
Total other segmented revenue	198.300	192.282	194.112
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	198.300	192.282	194.112
<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 (MEEP)	75.000	-	41.537
<b>Total Capital</b>	75.000	-	41.537
<b>Restructuring Revenue</b>	-	-	-
<b>Total Utility Services</b>	273.300	192.282	235.649
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 350.410	376.512	464.088
 <b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 245.410	282.697	357.051
Total Conditional Grants	-	13.500	39.923
Total Capital Grants and Contributions	105.000	80,315	67,114
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	\$ 350.410	376.512	464.088

See accompanying notes to the financial statements.

## VILLAGE OF DINSMORE

## 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	\$ 7,000	6,125	6,525
Wages and benefits	57,300	87,889	82,408
Professional/Contractual services	52,000	24,065	35,348
Utilities	5,600	6,473	6,511
Maintenance, materials, and supplies	6,500	9,737	17,466
Grants and contributions	-	-	-
-operating	500	-	500
-capital	-	-	-
Amortization	-	2,778	2,777
Interest	800	2,228	1,619
Allowance for uncollectibles and land for resale	-	(6,608)	(2,806)
Other (Elections)	-	-	352
<b>General Government Services</b>	<u>129,700</u>	<u>132,687</u>	<u>150,700</u>
<b>Restructuring</b>	-	-	-
<b>Total General Government Services</b>	<u>129,700</u>	<u>132,687</u>	<u>150,700</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>	-	-	-
Wages and benefits	-	-	-
Professional/Contractual services	14,000	14,293	13,920
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Fire protection</b>	-	-	-
Wages and benefits	500	-	-
Professional/Contractual services	500	379	379
Utilities	-	-	-
Maintenance, materials, and supplies	500	-	199
Grants and contributions	-	15,131	10,131
-operating	-	-	-
-capital	10,000	10,000	10,000
Amortization	-	-	-
Interest	-	-	-
<b>Protective Services</b>	<u>25,500</u>	<u>40,003</u>	<u>34,629</u>
<b>Restructuring</b>	-	-	-
<b>Total Protective Services</b>	<u>25,500</u>	<u>40,003</u>	<u>34,629</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	122,500	107,720	117,587
Professional/Contractual services	13,000	10,592	10,990
Utilities	13,700	11,719	12,573
Maintenance, materials, and supplies	25,000	20,988	54,429
Gravel	1,000	795	1,892
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	19,414	20,643
Interest	-	-	-
<b>Transportation Services</b>	<u>175,200</u>	<u>171,228</u>	<u>218,114</u>
<b>Restructuring</b>	-	-	-
<b>Total Transportation Services</b>	<u>175,200</u>	<u>171,228</u>	<u>218,114</u>

See accompanying notes to the financial statements.

## VILLAGE OF DINSMORE

## 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 AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 1,000	-	-
Professional/Contractual services	50,500	55,704	48,348
Utilities	-	-	-
Maintenance, materials, and supplies	3,500	243	281
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	4,495	4,491
Interest	-	-	-
Other (Housing authority deficit)	1,500	1,241	-
<b>Environmental and Public Health Services</b>	<u>56,500</u>	<u>61,683</u>	<u>53,120</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services</b>	<u>56,500</u>	<u>61,683</u>	<u>53,120</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	-	383	790
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<u>-</u>	<u>383</u>	<u>790</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>-</u>	<u>383</u>	<u>790</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	5,900	4,942	3,110
Utilities	1,100	2,806	1,096
Maintenance, materials, and supplies	500	4,107	-
Grants and contributions	-	8,869	34,213
-operating	-	45,100	-
-capital	-	40,070	40,070
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Donations)	-	21,039	97,271
<b>Recreation and Cultural Services</b>	<u>7,500</u>	<u>126,933</u>	<u>175,760</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>7,500</u>	<u>126,933</u>	<u>175,760</u>

See accompanying notes to the financial statements.



## VILLAGE OF DINSMORE

## 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	\$ 18.000	41.622	37.681
Professional Contractual services	42.500	56.573	29.852
Utilities	19.500	14.655	16.886
Maintenance, materials, and supplies	27.900	15.759	49.387
Grants and contributions	-	-	-
-operating	-	-	-
-capital	75.000	-	-
Amortization	-	52.802	49.405
Interest	9.500	7.103	9.117
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Utility Services</b>	<u>192.400</u>	<u>188.514</u>	<u>192.328</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>192.400</u>	<u>188.514</u>	<u>192.328</u>
 <b>TOTAL EXPENDITURES BY FUNCTION</b>	 <u>\$ 586.800</u>	 <u>721.431</u>	 <u>825.441</u>

See accompanying notes to the financial statements.

**VILLAGE OF DINSMORE**  
**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	\$ 6,483	200	-	43,914	-	38,397	74,550	163,544
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	1,389	-	-	-	-	-	-	1,389
Investment income and commissions	32	-	-	-	-	-	-	32
Other revenues	-	-	-	-	-	-	117,732	117,732
Grants - Conditional	-	5,000	-	-	-	8,500	-	13,500
Grants - Capital	-	-	35,215	-	-	45,100	-	80,315
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>7,904</u>	<u>5,200</u>	<u>35,215</u>	<u>43,914</u>	<u>-</u>	<u>91,997</u>	<u>192,282</u>	<u>376,512</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	94,014	-	107,720	-	-	-	41,622	243,356
Professional/Contractual Services	24,065	14,672	10,592	55,704	383	4,942	56,573	166,931
Utilities	6,473	-	11,719	-	-	2,806	14,655	35,653
Maintenance, materials and supplies	9,737	-	21,783	243	-	25,146	15,759	72,668
Grants and contributions	-	25,131	-	-	-	53,969	-	79,100
Amortization	2,778	-	19,414	4,495	-	40,070	52,802	119,559
Interest	2,228	-	-	-	-	-	7,103	9,331
Allowance for uncollectibles	(6,608)	-	-	-	-	-	-	(6,608)
Other	-	200	-	1,241	-	-	-	1,441
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>132,687</u>	<u>40,003</u>	<u>171,228</u>	<u>61,683</u>	<u>383</u>	<u>126,933</u>	<u>188,514</u>	<u>721,431</u>
<b>Surplus (deficit) by function</b>	(124,783)	(34,803)	(136,013)	(17,769)	(383)	(34,936)	3,768	(344,919)
Taxation and other unconditional revenue (Schedule 1)								332,898
<b>Net Surplus (Deficit)</b>								<u>\$ (12,021)</u>

See accompanying notes to the financial statements.

# VILLAGE OF DINSMORE

## 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	\$ 1,497	-	-	43,545	-	26,235	76,469	147,746
Tangible capital asset sales - Gain (loss)	-	-	8,500	-	-	-	-	8,500
Land sales - Gain (loss)	11,370	-	-	-	-	-	-	11,370
Investment income and commissions	127	-	-	-	-	-	-	127
Other revenues	(517)	-	-	-	-	-	-	-
Grants - Conditional	-	-	5,710	-	-	72,182	117,643	189,308
Grants - Capital	-	-	25,577	-	-	34,213	-	39,923
Restructurings	-	-	-	-	-	-	41,537	67,114
<b>Total revenues</b>	<u>12,477</u>	<u>-</u>	<u>39,787</u>	<u>43,545</u>	<u>-</u>	<u>132,630</u>	<u>235,649</u>	<u>464,088</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	88,933	-	117,587	-	-	-	37,681	244,201
Professional/Contractual Services	35,348	14,299	10,990	48,348	790	3,110	29,852	142,737
Utilities	6,511	-	12,573	-	-	1,096	16,886	37,066
Maintenance, materials and supplies	17,466	199	56,321	281	-	97,271	49,387	220,925
Grants and contributions	500	20,131	-	-	-	34,213	-	54,844
Amortization	2,777	-	20,643	4,491	-	40,070	49,405	117,386
Interest	1,619	-	-	-	-	-	9,117	10,736
Allowance for uncollectibles	(2,806)	-	-	-	-	-	-	(2,806)
Other	352	-	-	-	-	-	-	352
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>150,700</u>	<u>34,629</u>	<u>218,114</u>	<u>53,120</u>	<u>790</u>	<u>175,760</u>	<u>192,328</u>	<u>825,441</u>
<b>Surplus (deficit) by function</b>	(138,223)	(34,629)	(178,327)	(9,575)	(790)	(43,130)	43,321	(361,353)
Taxation and other unconditional revenue (Schedule 1)								355,894
<b>Net Surplus (Deficit)</b>								<u>\$ (5,459)</u>

See accompanying notes to the financial statements.

## VILLAGE OF DINSMORE

## 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	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset cost</b>									
Opening asset costs	\$ 30,900	5,719	1,659,578	74,087	380,343	1,782,785	-	3,933,412	3,838,072
Additions during the year	-	-	-	-	-	-	40,492	40,492	106,634
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(11,294)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>30,900</u>	<u>5,719</u>	<u>1,659,578</u>	<u>74,087</u>	<u>380,343</u>	<u>1,782,785</u>	<u>40,492</u>	<u>3,973,904</u>	<u>3,933,412</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	572	1,017,580	29,957	213,764	414,650	-	1,676,523	1,570,431
Add: Amortization taken	-	286	44,957	6,662	26,244	41,410	-	119,559	117,386
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(11,294)
Transfer of assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>858</u>	<u>1,062,537</u>	<u>36,619</u>	<u>240,008</u>	<u>456,060</u>	<u>-</u>	<u>1,796,082</u>	<u>1,676,523</u>
<b>Net book value</b>	<u>\$ 30,900</u>	<u>4,861</u>	<u>597,041</u>	<u>37,468</u>	<u>140,335</u>	<u>1,326,725</u>	<u>40,492</u>	<u>2,177,822</u>	<u>2,256,889</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.

## VILLAGE OF DINSMORE

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2021  
with comparative figures for 2020

	2021							2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								<b>Total</b>
Opening asset costs	\$ 100,203	29,200	352,298	44,919	-	1,576,899	1,829,893	3,933,412
Additions during the year	-	-	-	-	-	-	40,492	40,492
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>100,203</u>	<u>29,200</u>	<u>352,298</u>	<u>44,919</u>	<u>-</u>	<u>1,576,899</u>	<u>1,870,385</u>	<u>3,973,904</u>
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	49,468	29,000	155,618	22,457	-	855,002	564,978	1,676,523
Add: Amortization taken	2,778	-	19,414	4,495	-	40,070	52,802	119,559
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>52,246</u>	<u>29,000</u>	<u>175,032</u>	<u>26,952</u>	<u>-</u>	<u>895,072</u>	<u>617,780</u>	<u>1,796,082</u>
<b>Net book value</b>	<u>\$ 47,957</u>	<u>200</u>	<u>177,266</u>	<u>17,967</u>	<u>-</u>	<u>681,827</u>	<u>1,252,605</u>	<u>2,177,822</u>

See accompanying notes to the financial statements.

**VILLAGE OF DINSMORE**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2021

	<u>2020</u>	<u>Changes</u>	<u>2021</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>(115,790)</u>	<u>(32,562)</u>	<u>(148,352)</u>
<b>APPROPRIATED RESERVES</b>			
Machinery and equipment	-	-	-
Public reserve	-	-	-
Capital trust	-	-	-
Utility	30,000	-	30,000
Other (Dedicated land fund)	<u>63</u>	<u>-</u>	<u>63</u>
<b>Total Appropriated</b>	<u>30,063</u>	<u>-</u>	<u>30,063</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	2,256,889	(79,067)	2,177,822
Less: Related debt	<u>(202,254)</u>	<u>99,608</u>	<u>(102,646)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>2,054,635</u>	<u>20,541</u>	<u>2,075,176</u>
<b>Total Accumulated Surplus</b>	\$ <u>1,968,908</u>	<u>(12,021)</u>	<u>1,956,887</u>

See accompanying notes to the financial statements.

**VILLAGE OF DINSMORE**  
**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>	\$ 216,425	7,612,240	-	-	1,346,230	-	\$ 9,174,895
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							\$ 9,174,895
<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)	875	101,950	-	-	21,975		124,800
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 5,656	244,320	-	-	44,440		294,416

**MILL RATES:****MILLS**

<b>Average Municipal*</b>	32.089
<b>Average School*</b>	4.540
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	25.000

\* 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.

**VILLAGE OF DINSMORE**  
**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	Harvey Lonsberry	\$ 1,625	-	1,625
Councillor	Ken Christiansen	1,000	-	1,000
Councillor	Laura Pajunen	1,200	-	1,200
Councillor	Dean Bencharski	1,200	-	1,200
Councillor	Lance Morrison	1,100	-	1,100
Total		<u>\$ 6,125</u>	<u>-</u>	<u>6,125</u>

See accompanying notes to the financial statements.



**VILLAGE OF DINSMORE**  
**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.