

VILLAGE OF HALBRITE
Consolidated Financial Statements
Year Ended December 31, 2021

VILLAGE OF HALBRITE
Index to Consolidated Financial Statements
Year Ended December 31, 2021

	Page
MANAGEMENT'S RESPONSIBILITY	1
AUDITORS' REPORT	2 - 3
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Change in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8 - 17
Taxes and Other Unconditional Revenue (<i>Schedule 1</i>)	18
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 1)	19
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 2)	20
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 3)	21
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 4)	22
Total Expenses by Function (Schedule 3 - 1)	23
Total Expenses by Function (Schedule 3 - 2)	24
Total Expenses by Function (Schedule 3 - 3)	25
Consolidated Schedule of Segment Disclosure by Function (Schedule 4)	26
Consolidated Schedule of Segment Disclosure by Function (Schedule 5)	27
Consolidated Schedule of Tangible Capital Assets by Object (Schedule 6)	28
Consolidated Schedule of Tangible Capital Assets by Function (Schedule 7)	29
Consolidated Schedule of Accumulated Surplus (Schedule 8)	30
Schedule of Mill Rates and Assessments (Schedule 9)	31
Schedule of Council Remuneration (Schedule 10)	32

Management's Responsibility

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

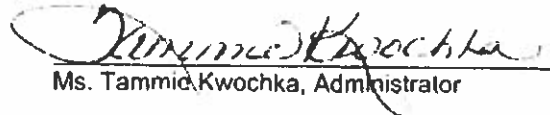
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

The Council is composed of elected officials who are not employees of the 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.

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



Mr. Bruce Palmer, Mayor



Ms. Tammie Kwochka, Administrator

Halbrite, SK

Date: June 14th, 2022

Independent Auditor's report

To the Council of the Village of Halbrite:

Opinion

We have audited the consolidated financial statements of the Village of Halbrite (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for 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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Restated Comparative Information

We draw attention to Note 24 to the consolidated financial statements, which explains that certain comparative information presented for the year ended December 31, 2020 has been restated. Our opinion is not modified in respect to this matter.

Other Matters - Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

(continues)

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Weyburn, Canada
June 14, 2022

Grant Thornton LLP

Chartered Professional Accountants

VILLAGE OF HALBRITE
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
		<small>(Restated - See note 24)</small>
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 306,299	\$ 239,388
Taxes Receivable - Municipal <i>(Note 3)</i>	17,556	31,214
Other Accounts Receivable <i>(Note 4)</i>	17,406	15,920
Land for Resale <i>(Note 5)</i>	-	-
Investments <i>(Note 6)</i>	20,390	19,859
Debt Charges Recoverable <i>(Note 7)</i>	-	-
Other (Specify)	-	-
Total financial assets	361,651	306,381
LIABILITIES		
Bank indebtedness <i>(Note 8)</i>	-	-
Accounts Payable	1,867	16,986
Accrued Liabilities Payable	593	881
Deposits	4,580	4,380
Deferred Revenue <i>(Note 9)</i>	69,800	81,890
Accrued Landfill Costs <i>(Note 10)</i>	-	-
Other long term liability <i>(Note 11)</i>	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 12)</i>	110,951	127,488
Lease Obligations <i>(Note 13)</i>	-	-
Total liabilities	187,791	231,625
NET FINANCIAL ASSETS	173,860	74,756
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	1,282,956	1,317,790
Prepayments and Deferred Charges	3,884	7,703
Stock and Supplies	-	-
Other <i>(Note 14)</i>	-	-
Total Non-Financial Assets	1,286,840	1,325,493
ACCUMULATED SURPLUS (Schedule 8)	\$ 1,460,700	\$ 1,400,249

VILLAGE OF HALBRITE

Consolidated Statement of Operations and Accumulated Surplus

As at December 31, 2021

Statement 2

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 206,708	\$ 198,814	\$ 191,288
Fees and Charges (Schedule 4, 5)	87,570	101,066	91,620
Conditional Grants (Schedule 4, 5)	6,160	6,260	3,760
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	(14,627)
Investment Income and Commissions (Schedule 4, 5)	17,740	27,531	17,736
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	318,178	333,671	289,777
EXPENSES			
General Government Services (Schedule 3)	126,880	117,010	164,583
Protective Services (Schedule 3)	9,360	9,101	9,363
Transportation Services (Schedule 3)	33,940	46,017	27,733
Environmental and Public Health Services (Schedule 3)	11,240	10,379	11,239
Planning and Development Services (Schedule 3)	670	-	670
Recreation and Cultural Services (Schedule 3)	14,050	6,503	9,420
Utility Services (Schedule 3)	109,130	117,821	86,876
Restructurings (Schedule 3)	-	-	-
Total Expenses	305,270	306,831	309,884
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	12,908	26,840	(20,107)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	3,510	33,611	6,500
Surplus (Deficit) of Revenues over Expenses	16,418	60,451	(13,607)
Accumulated Surplus, Beginning of Year, Previously Reported	1,400,249	1,471,434	1,481,530
Prior Period Adjustment (Note 24)	-	(71,185)	(67,674)
Accumulated Surplus, Beginning of Year, As Restated	1,400,249	1,400,249	1,413,856
ACCUMULATED SURPLUS - END OF YEAR	\$ 1,416,667	\$ 1,460,700	\$ 1,400,249

VILLAGE OF HALBRITE

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
Surplus (Deficit)	\$ 16,418	\$ 60,451	\$ (13,607)
(Acquisition) of tangible capital assets	-	-	(2,349)
Amortization of tangible capital assets	9,190	34,834	13,976
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	9,190	34,834	11,627
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(3,884)	(7,703)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	7,703	3,994
Surplus (Deficit) of expenses of other non-financial over expenditures	-	3,819	(3,709)
Increase/Decrease in Net Financial Assets	25,608	99,104	(5,689)
Net Financial Assets (Debt) - Beginning of Year	74,756	74,756	80,445
Net Financial Assets (Debt) - End of Year	\$ 100,364	\$ 173,860	\$ 74,756

VILLAGE OF HALBRITE
Consolidated Statement of Cash Flows
As at December 31, 2021

Statement 4

Cash provided by (used for) the following activities

	2021	2020 <small>(Restated - see note 24)</small>
Operating:		
Surplus (Deficit)	\$ 60,451	\$ (13,607)
Amortization	34,834	13,976
Loss (gain) on disposal of tangible capital assets	-	-
- Land sales gain (loss)	-	14,627
	<u>95,285</u>	<u>14,996</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	13,658	58,116
Other Receivables	(1,486)	114,227
Land for Resale	-	(13,064)
Accrued Liabilities Payable	(288)	(110)
Accounts Payable	(15,119)	16,714
Deferred Revenue	(12,090)	14,111
Prepayments and Deferred Charges	3,818	(3,710)
Deposits	200	-
	<u>(11,307)</u>	<u>186,284</u>
Cash provided by operating transactions	<u>83,978</u>	<u>201,280</u>
Capital:		
Acquisition of capital assets	-	(2,349)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	<u>-</u>	<u>(2,349)</u>
Investing:		
Investments	(531)	(428)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(531)</u>	<u>(428)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(16,536)	(16,025)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(16,536)</u>	<u>(16,025)</u>
Change in Cash and Temporary Investments during the year	<u>66,911</u>	<u>182,478</u>
Cash and Temporary Investments - Beginning of Year	<u>239,388</u>	<u>56,910</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 306,299</u>	<u>\$ 239,388</u>

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

1. 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 consolidated 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 consolidated 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. Entities included in these consolidated financial statements are as follows:

Halbrite Parks and Recreation Board
Halbrite Community Hall
Halbrite Homecoming and Canada Day Committee

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

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

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

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(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. Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) **Local Improvement Charges:**

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

(f) **Net Financial Assets:**

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

(continues)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

1. **Significant accounting policies** *(continued)*

(g) **Non-financial assets:**

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

(h) **Appropriated Reserves:**

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

(i) **Property Tax Revenue:**

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

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Landfill liability:**

The Municipality does not maintain a waste disposal site and has decommissioned its landfill by putting a landfill cap in place. There are no additional closure or post closure costs anticipated.

(m) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality. Trust fund activities administered by the Municipality are disclosed in Note 18.

(n) **Employee benefit plans:**

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

(continues)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

1. Significant accounting policies (continued)

(o) **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 contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	N/A
Buildings	50 Years
Vehicles & Equipment	
Vehicles	5 to 15 Years
Machinery and Equipment	5 to 15 Years
Infrastructure Assets	
Water & Sewer	50 Years
Road Network Assets	15 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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(p) **Liability for Contaminated Sites:**

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

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(continues)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

1. Significant accounting policies *(continued)*

(q) **Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies is based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the Municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 9, 2021.

(t) **New Accounting Standards and Amendments to Standards:**

Future 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. 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.

(continues)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

1. Significant accounting policies (continued)

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for fiscal years beginning on or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

2. Cash and Temporary Investments

	<u>2021</u>	<u>2020</u>
Royal Bank of Canada - operating account	\$ 275,754	\$ 209,602
Petty Cash	50	-
Conexus Credit Union - Plan 24 savings account	3	3
Restricted Cash		
Conexus Credit Union - Recreation Board operating account	14,000	14,000
Conexus Credit Union - Recreation Board savings account	8,172	8,173
Royal Bank of Canada - Halbrite Hall account	8,320	7,610
Total Cash and Temporary Investments	\$ 306,299	\$ 239,388

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for other than specific current purposes is included in restricted cash.

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

3. Taxes Receivable - Municipal

	<u>2021</u>	<u>2020</u>
<u>Municipal</u>		
- current	\$ 8,351	\$ 25,623
- arrears	14,205	20,027
	<u>22,556</u>	45,650
Less - allowance for uncollectibles	<u>(5,000)</u>	<u>(14,436)</u>
Total municipal taxes receivable	<u>17,556</u>	31,214
<u>School</u>		
- current	2,955	4,390
- arrears	221	2,718
Total school taxes receivable	<u>3,176</u>	7,108
Other	-	-
Total taxes and grants in lieu receivable	<u>20,732</u>	38,322
Deduct taxes receivable to be collected on behalf of other organizations	<u>(3,176)</u>	<u>(7,108)</u>
Total Taxes Receivable - Municipal	\$ 17,556	\$ 31,214

4. Other Accounts Receivable

	<u>2021</u>	<u>2020</u>
Federal Government	\$ 1,853	\$ 2,422
Provincial government	-	-
Local government	-	-
Utility	15,480	13,425
Trade	73	73
Other	-	-
Total Other Accounts Receivable	<u>17,406</u>	15,920
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 17,406	\$ 15,920

5. Land for Resale

	<u>2021</u>	<u>2020</u>
Tax Title Property	\$ 25,830	\$ 15,827
Allowance for market value adjustment	<u>(25,830)</u>	<u>(15,827)</u>
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

6. Investments

	<u>2021</u>	<u>2020</u>
Short-term Investments		
Long-term Investments		
Conexus Credit Union - 5 year term, non-redeemable, bearing interest @ 2.2.00% per annum, matures May 2024	\$ 20,352	\$ 19,821
Midale Credit Union - Member Equity	33	33
Midale Credit Union - Member Shares	5	5
Total Investments	\$ 20,390	\$ 19,859

Term deposits are recorded at acquisition cost plus accrued interest.

Member equity accounts are recorded at acquisition cost.

7. Debt Charges Recoverable

This note does not pertain to this municipality.

8. Bank Indebtedness

Credit Arrangements

At December 31, 2021, the Municipality had lines of credit totaling \$30,000, none of which were drawn. The lines of credit had an interest rate of 2.45%.

9. Deferred Revenue

	<u>2021</u>	<u>2020</u>
<u>Gas Tax</u>		
Balance - Beginning of Year	\$ 71,185	\$ 67,674
Amounts added during the year	21,521	3,511
Amounts recognized as revenue	(27,111)	-
Balance - End of Year	<u>65,595</u>	<u>71,185</u>
<u>Municipal Economic Enhancement Program (MEEP)</u>		
Balance - Beginning of Year	10,600	-
Amounts added during the year	-	10,600
Amounts recognized as revenue	(6,500)	-
Balance - End of Year	<u>4,100</u>	<u>10,600</u>
<u>Prepaid property taxes</u>		
Balance - Beginning of Year	105	105
Amounts added during the year	-	-
Amounts recognized as revenue	-	-
Balance - End of Year	<u>105</u>	<u>105</u>
Grand total	\$ 69,800	\$ 81,890

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

10. Accrued Landfill Costs

The Municipality has decommissioned its landfill by putting a landfill cap in place. There are no additional closure or post closure costs anticipated.

11. Liability for Contaminated Sites

The Municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the Municipality are current. There is currently no risk that any of these properties will become the responsibility of the municipality.

12. Long-term Debt

The debt limit of the Municipality is \$251,972 (2020 - \$268,750). 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)).

Debenture debt balance is \$110,951, repayable in annual blended payments of \$20,617 and bearing interest at 3.2% per annum. The debt matures on October 1, 2027.

Future principal and interest payments are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 17,067	\$ 3,550	\$ 20,617
2023	17,613	3,004	20,617
2024	18,177	2,440	20,617
2025	18,758	1,859	20,617
2026	19,358	1,259	20,617
Thereafter	19,978	639	20,617
Balance	110,951	12,751	123,702

13. Lease Obligations

This note does not pertain to this municipality.

14. Other Non-financial Assets

This note does not pertain to this municipality.

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

15. 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's pension expense in 2021 was \$6,224. 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 consolidated financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	<u>2021</u>	<u>2020</u>
<u>Details of MEPP</u>		
Number of active members	5	3
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	\$ 6,224	\$ 11,630
Employer contributions for the year	\$ 6,224	\$ 11,630
Financial position of the plan:		
Plan assets	\$ 3,568,400,000	\$ 3,221,426,000
Plan liabilities	<u>2,424,014,000</u>	<u>2,382,526,000</u>
Accounting pension surplus	<u>\$ 1,144,386,000</u>	<u>\$ 838,900,000</u>

2021 year's maximum pensionable amount (YMPE) \$61,600 (2020 - \$58,700)

16. Contingent Liabilities

This note does not pertain to this municipality.

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

This note does not pertain to this municipality.

19. Related Parties

The consolidated financial statements include transactions with related parties. The Municipality is related to the Halbrite Parks and Recreation Board, the Halbrite Community Hall and the Halbrite Homecoming and Canada Day committees under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

This note does not pertain to this municipality.

21. Contractual Rights

This note does not pertain to this municipality.

22. Contractual Obligations

This note does not pertain to this municipality.

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2021

23. Restructuring Transactions

This note does not pertain to this municipality.

24. Prior Period Adjustment

The Municipality has restated its 2020 consolidated financial statements to correct deferred revenues for unearned Canada Community-Building Funding (previously Gas Tax). The impact on the 2020 consolidated financial statements is as follows:

	Previously Reported	Adjustments	Restated
Statement of Financial Position			
Deferred Revenue	\$ 10,705	\$ 71,185	\$ 81,890
Accumulated Surplus	1,471,434	(71,185)	1,400,249
Statement of Operations			
Provincial/Federal Capital Grants and Contributions	10,011	(3,511)	6,500
Surplus (Deficit) of Revenues over Expenses	(10,096)	(3,511)	(13,607)
Accumulated Surplus - Beginning of the Year	1,481,530	(67,674)	1,413,856
Accumulated Surplus - End of Year	1,471,434	(71,185)	1,400,249
Statement of Changes in Net Financial Assets			
Surplus (Deficit)	(10,097)	(3,510)	(13,607)
Increase/Decrease in Net Financial Assets	(2,179)	(3,511)	(5,690)
Net Financial Assets (Debt) - Beginning of Year	148,119	(67,674)	80,445
Net Financial Assets (Debt) - End of Year	145,941	(71,185)	74,756
Statement of Cash Flows			
Surplus (Deficit)	(10,097)	(3,511)	(13,608)
Deferred revenue	10,600	3,511	14,111

25. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	<u>2021</u>
Budget surplus per Statement of Operations	16,418
Less: Repayment of long-term debt	(15,050)
Add: Transfers from other funds	16,390
	<u>\$ 17,758</u>

26. Impacts of COVID-19

The outbreak of a novel strain of coronavirus (“COVID-19”) was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Municipality took steps to ensure that mandated health protocols were followed to protect both the public and its staff during the ongoing pandemic. The Village has not experienced any direct issues related to the pandemic and therefore has not seen any significant effects on revenues or expenditures. Ongoing operations of recreational and cultural activities in the Municipality may be affected by the ongoing pandemic until health protocols are updated by the Province and adjusted or removed in response to the ongoing risk.

VILLAGE OF HALBRITE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020 (Restated - see note 24)
TAXES			
General municipal tax levy	\$ 168,918	\$ 168,919	\$ 148,986
Abatements and adjustments	-	-	-
Discount on current year taxes	(6,130)	(7,345)	(6,370)
Net Municipal Taxes	162,788	161,574	142,616
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,000	2,300	6,132
Special tax levy	-	-	-
Other	-	194	-
Total Taxes	166,788	164,068	148,748
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	28,720	28,723	28,966
Organized Hamlet	-	-	-
Safe Restart	7,100	-	7,099
Other	-	-	-
Total Unconditional Grants	35,820	28,723	36,065
GRANTS IN LIEU OF TAXES			
Provincial			
S.P.C. Electrical	-	2,258	2,379
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	130	119	125
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	3,970	3,646	3,971
Other	-	-	-
Total Grants in Lieu of Taxes	4,100	6,023	6,475
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 206,708	\$ 198,814	\$ 191,288

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 1,560	\$ 1,770	\$ 1,660
- Custom work	-	-	3,247
- Sales of supplies	-	364	-
- Other	-	-	-
Total Fees and Charges	1,560	2,134	4,907
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales gain (loss)	-	-	(14,627)
- Investment income and commissions	17,740	27,531	17,736
- Other	-	-	-
Total Other Segmented Revenue	19,300	29,665	8,016
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- RM of Cymri	-	-	1,900
Total Conditional Grants	-	-	1,900
Total Operating	19,300	29,665	9,916
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	19,300	29,665	9,916
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
			(Restated - see note 24)
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	6,500	6,500
- Other	-	-	-
Total Capital	-	6,500	6,500
Restructuring revenue	-	-	-
Total Transportation Services	-	6,500	6,500
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	7,200	7,541	7,226
- Other	-	-	235
Total Fees and Charges	7,200	7,541	7,461
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	7,200	7,541	7,461
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,200	7,541	7,461
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 7,200	\$ 7,541	\$ 7,461

See notes to financial statements

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 250	\$ 100	\$ 270
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	250	100	270
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	250	100	270
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	250	100	270
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	250	100	270
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	520	711	2,855
- Other	-	-	-
Total Fees and Charges	520	711	2,855
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	520	711	2,855
Conditional Grants			
- Student Employment	-	-	-
- Local Government	1,900	1,900	-
- Provincial other	2,400	2,500	-
- Sask Lotteries	1,860	1,860	1,860
Total Conditional Grants	6,160	6,260	1,860
Total Operating	6,680	6,971	4,715
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - CRAG grant	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ 6,680	\$ 6,971	\$ 4,715

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	49,460	57,447	49,598
- Sewer	28,580	27,133	26,529
- Other	-	6,000	-
Total Fees and Charges	78,040	90,580	76,127
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	78,040	90,580	76,127
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	78,040	90,580	76,127
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	3,510	27,111	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	3,510	27,111	-
Restructuring revenue	-	-	-
Total Utility Services	81,550	117,691	76,127
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 114,980	\$ 168,468	\$ 104,989

SUMMARY

Total Other Segmented Revenue	\$ 105,310	\$ 128,597	\$ 94,729
Total Conditional Grants	6,160	6,260	3,760
Total Capital Grants and Contributions	3,510	33,611	6,500
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 114,980	\$ 168,468	\$ 104,989

VILLAGE OF HALBRITE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 11,520	\$ 6,202	\$ 11,522
Wages and benefits	72,120	75,273	88,884
Professional/Contractual services	30,140	18,851	21,230
Utilities	980	1,865	981
Maintenance, materials and supplies	8,650	7,558	13,930
Grants and contributions			
- capital	-	-	-
Amortization	1,000	4,174	4,174
Interest	130	680	130
Allowance For Uncollectibles	1,160	1,006	14,436
Other	1,180	1,401	9,296
General Government Services	126,880	117,010	164,583
Restructuring	-	-	-
Total General Government Services	126,880	117,010	164,583
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	7,060	7,061	6,884
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	2,300	2,040	2,479
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	9,360	9,101	9,363
Restructuring	-	-	-
Total Protective Services	9,360	9,101	9,363
TRANSPORTATION SERVICES			
Wages and Benefits	2,870	18,995	3,202
Professional/Contractual Services	7,170	7,697	6,160
Utilities	3,740	3,705	3,738
Maintenance, Materials and Supplies	13,970	12,008	9,058
Gravel	3,000	720	2,683
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	3,190	2,892	2,892
Interest	-	-	-
Other	-	-	-
Transportation Services	33,940	46,017	27,733
Restructuring	-	-	-
Total Transportation Services	\$ 33,940	\$ 46,017	\$ 27,733

VILLAGE OF HALBRITE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	9,680	9,179	9,679
Utilities	-	-	-
Maintenance, Materials and Supplies	360	-	360
Grants and contributions			
- Operating	1,200	1,200	1,200
waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	11,240	10,379	11,239
Restructuring	-	-	-
Total Environmental and Public Health Services	11,240	10,379	11,239
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	670	-	670
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	670	-	670
Restructuring	-	-	-
Total Planning and Development Services	670	-	670
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	5,200	4,191	5,203
Maintenance, Materials, and Supplies	120	591	123
Grants and contributions			
- Operating	1,360	1,363	1,363
- Capital	-	-	-
Amortization	5,000	358	358
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	2,370	-	2,373
Recreation and Cultural Services	14,050	6,503	9,420
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 14,050	\$ 6,503	\$ 9,420

VILLAGE OF HALBRITE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020 <small>(Restated - see note 24)</small>
UTILITY SERVICES			
Wages and Benefits	\$ 73,000	\$ 52,226	\$ 50,161
Professional/Contractual Services	2,180	4,508	2,176
Utilities	5,640	4,426	5,636
Maintenance, Materials and Supplies	15,380	25,039	16,974
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	7,550	27,410	6,552
Interest	4,480	3,792	4,482
Allowance For Uncollectibles	-	-	-
Other	900	420	895
Utility Services	109,130	117,821	86,876
Restructuring	-	-	-
Total Utility Services	109,130	117,821	86,876
TOTAL EXPENSES BY FUNCTION	\$ 305,270	\$ 306,831	\$ 309,884

VILLAGE OF HALBRITE

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,134	\$ -	\$ -	\$ 7,541	\$ 100	\$ 711	\$ 90,580	\$ 101,066
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	27,531	-	-	-	-	-	-	27,531
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	6,260	-	6,260
- Capital	-	-	6,500	-	-	-	27,111	33,611
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	29,665	-	6,500	7,541	100	6,971	117,691	168,468
Expenses (Schedule 3)								
Wages and Benefits	81,475	-	18,995	-	-	-	52,226	152,696
Professional/Contractual Services	18,851	9,101	7,697	9,179	-	-	4,508	49,336
Utilities	1,865	-	3,705	-	-	4,191	4,426	14,187
Maintenance Material and Supplies	7,558	-	12,728	-	-	591	25,039	45,916
Grants and Contributions	-	-	-	1,200	-	1,363	-	2,563
Amortization	4,174	-	2,892	-	-	358	27,410	34,834
Interest	680	-	-	-	-	-	3,792	4,472
Allowance for Uncollectibles	1,006	-	-	-	-	-	-	1,006
Restructurings	-	-	-	-	-	-	-	-
Other	1,401	-	-	-	-	-	420	1,821
Total Expenses	117,010	9,101	46,017	10,379	-	6,503	117,821	306,831
Surplus (Deficit) by Function	(87,345)	(9,101)	(39,517)	(2,838)	100	468	(130)	(138,363)
Taxes and other unconditional revenue (Schedule 1)								<u>198,814</u>
Net Surplus (Deficit)								<u>\$ 60,451</u>

See notes to financial statements

VILLAGE OF HALBRITE

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
								<small>(Restated - see note 24)</small>
Revenues (Schedule 2)								
Fees and Charges	\$ 4,907	\$ -	\$ -	\$ 7,461	\$ 270	\$ 2,855	\$ 76,127	\$ 91,620
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	(14,627)	-	-	-	-	-	-	(14,627)
Investment Income and Commissions	17,736	-	-	-	-	-	-	17,736
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	1,900	-	-	-	-	1,860	-	3,760
- Capital	-	-	6,500	-	-	-	-	6,500
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	9,916	-	6,500	7,461	270	4,715	76,127	104,989
Expenses (Schedule 3)								
Wages and Benefits	100,406	-	3,202	-	-	-	50,161	153,769
Professional/Contractual Services	21,230	9,363	6,160	9,679	670	-	2,176	49,278
Utilities	981	-	3,738	-	-	5,203	5,636	15,558
Maintenance Material and Supplies	13,930	-	11,741	360	-	123	16,974	43,128
Grants and Contributions	-	-	-	1,200	-	1,363	-	2,563
Amortization	4,174	-	2,892	-	-	358	6,552	13,976
Interest	130	-	-	-	-	-	4,482	4,612
Allowance for Uncollectibles	14,436	-	-	-	-	-	-	14,436
Restructurings	-	-	-	-	-	-	-	-
Other	9,296	-	-	-	-	2,373	895	12,564
Total Expenses	164,583	9,363	27,733	11,239	670	9,420	86,876	309,884
Surplus (Deficit) by Function	(154,667)	(9,363)	(21,233)	(3,778)	(400)	(4,705)	(10,749)	(204,895)
Taxes and other unconditional revenue (Schedule 1)								<u>191,288</u>
Net Surplus (Deficit)								<u>\$ (13,607)</u>

See notes to financial statements

VILLAGE OF HALBRITE

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2021

Schedule 6

	2021									2020 Total
	General Assets					Infrastructure Assets	General/ Infrastructure	Total		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction			
Asset cost										
Opening Asset costs	\$ 1,000	\$ -	\$ 209,731	\$ -	\$ 53,604	\$ 1,278,259	\$ -	\$ 1,542,594	\$ 1,542,594	
Additions during the year	-	-	-	-	-	-	-	-	-	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	1,000	-	209,731	-	53,604	1,278,259	-	1,542,594	1,542,594	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	87,046	-	35,211	102,547	-	224,804	224,804	
Add: Amortization taken	-	-	6,209	-	2,229	26,396	-	34,834	-	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Accumulated Amortization Costs	-	-	93,255	-	37,440	128,943	-	259,638	224,804	
Net Book Value	\$ 1,000	\$ -	\$ 116,476	\$ -	\$ 16,164	\$ 1,149,316	\$ -	\$ 1,282,956	\$ 1,317,790	

1. Total contributed donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

See notes to financial statements

VILLAGE OF HALBRITE

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2021

Schedule 7

	2021							Total	2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset cost									
Opening Asset costs	\$ 202,763	\$ -	\$ 93,832	\$ -	\$ -	\$ 10,576	\$ 1,235,423	\$ 1,542,594	\$ 1,542,594
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	202,763	-	93,832	-	-	10,576	1,235,423	1,542,594	1,542,594
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	101,855	-	31,704	-	-	7,931	83,314	224,804	224,804
Add: Amortization taken	4,174	-	2,892	-	-	358	27,410	34,834	-
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	106,029	-	34,596	-	-	8,289	110,724	259,638	224,804
Net Book Value	\$ 96,734	\$ -	\$ 59,236	\$ -	\$ -	\$ 2,287	\$ 1,124,699	\$ 1,282,956	\$ 1,317,790

See notes to financial statements

VILLAGE OF HALBRITE

Consolidated Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	(Restated) 2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 75,565	\$ 53,748	\$ 129,313
APPROPRIATED RESERVES			
Other - Future Expenditures	95,742	-	95,742
Other - Infrastructure	29,710	25,000	54,710
Machinery and Equipment	6,330	-	6,330
Other - Buildings	2,600	-	2,600
Total Appropriated	134,382	25,000	159,382
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,317,790	(34,834)	1,282,956
Less: Related debt	(127,488)	16,537	(110,951)
Net Investment in Tangible Capital Assets	1,190,302	(18,297)	1,172,005
Total Accumulated Surplus	\$ 1,400,249	\$ 60,451	\$ 1,460,700

VILLAGE OF HALBRITE
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 60,445	\$ 8,132,320	\$ -	\$ -	\$ 2,964,120	\$ -	\$ 11,156,885
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	60,445	8,132,320	-	-	2,964,120	-	11,156,885
Mill Rate Factor(s)	0.7500	0.7500	-	-	2.0000	-	-
Total Base/Minimum Tax (generated for each property class)	800	40,300	-	-	25,200	-	66,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,185	\$ 92,144	\$ -	\$ -	\$ 75,590	\$ -	\$ 168,919

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS
15.1403
4.3227
-
8.5000

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

VILLAGE OF HALBRITE**Schedule of Council Remuneration****As at December 31, 2021****Schedule 10**

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Bruce Palmer	\$ 3,514	\$ 288	\$ 3,802
Councillor	Shirley Kerr	1,700	-	1,700
Councillor	Dale Scott	700	-	700
Total		\$ 5,914	\$ 288	\$ 6,202