

VILLAGE OF HAWARDEN

Auditor's Report

Financial Statements

December 31, 2021

MANAGEMENT'S RESPONSIBILITY

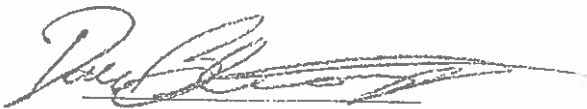
To the Ratepayers of
Village of Hawarden:

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 and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the 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 Municipality'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 Hawarden**

Opinion

We have audited the financial statements of **Village of Hawarden**, 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 period 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.

Other Matter

The financial statements of **Village of Hawarden** for the year ended December 31, 2020 were audited by another auditor who expressed an unqualified opinion on those statements on August 6, 2021.

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
September 26, 2022


Chartered Professional Accountants

VILLAGE OF HAWARDEN

Statement 1

STATEMENT OF FINANCIAL POSITION

December 31, 2021
with comparative figures for 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 88,678	47,230
Taxes Receivable - Municipal (Note 3)	77,667	83,975
Other accounts receivable (Note 4)	15,541	20,255
Land for re-sale (Note 5)	17,411	18,569
Long-term investments	-	-
Debt charges recoverable	-	-
Other	-	-
	199,297	170,029
Total financial assets		
<u>LIABILITIES</u>		
Bank indebtedness	-	-
Accounts payable	1,615	2,449
Accrued liabilities payable	-	-
Deposits	1,417	1,416
Deferred revenue (Note 6)	800	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 7)	-	-
Lease obligations	-	-
	3,832	3,865
Total liabilities		
NET FINANCIAL ASSETS (DEBT)	195,465	166,164
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	243,485	247,849
Prepaid and deferred charges	-	-
Stock and supplies	-	-
	243,485	247,849
Total non-financial assets		
Accumulated Surplus (Schedule 8)	\$ 438,950	414,013

APPROVED ON BEHALF OF COUNCIL:

_____ Mayor

_____ Councillor

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 85,598	90,360	75,789
Fees and charges	(Schedule 4, 5)	36,580	41,250	33,291
Conditional grants	(Schedule 4, 5)	7,710	11,426	8,324
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	1,000	4,000	(1,371)
Land sales - gain	(Schedule 4, 5)	-	-	(1,432)
Investment income and commissions	(Schedule 4, 5)	-	228	379
Other revenues	(Schedule 4, 5)	-	-	-
Total Revenues		<u>130,888</u>	<u>147,264</u>	<u>114,980</u>
Expenditures:				
General government services	(Schedule 3)	50,975	56,635	44,639
Protective services	(Schedule 3)	2,935	5,054	3,288
Transportation services	(Schedule 3)	21,300	16,685	21,092
Environmental and public health services	(Schedule 3)	11,500	9,066	9,414
Planning and development services	(Schedule 3)	-	-	-
Recreation and cultural services	(Schedule 3)	8,750	11,665	9,905
Utility services	(Schedule 3)	<u>25,650</u>	<u>29,558</u>	<u>31,115</u>
Total Expenditures		<u>121,110</u>	<u>128,663</u>	<u>119,453</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>9,778</u>	<u>18,601</u>	<u>(4,473)</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>-</u>	<u>6,336</u>	<u>12,076</u>
Surplus (deficit) of revenues over expenditures		9,778	24,937	7,603
Accumulated surplus (deficit), beginning of year		<u>414,013</u>	<u>414,013</u>	<u>406,410</u>
Accumulated surplus (deficit), end of year		<u>\$ 423,791</u>	<u>438,950</u>	<u>414,013</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
Surplus (deficit)	\$ 9,778	24,937	7,603
(Acquisition) of tangible capital assets	-	(14,099)	(12,459)
Amortization of tangible capital assets	-	18,463	17,964
Proceeds on disposal of tangible capital assets	-	4,000	5,000
Loss (gain) on disposal of tangible capital assets	(1,000)	(4,000)	1,371
Surplus (deficit) of capital expenses over expenditures	<u>(1,000)</u>	<u>4,364</u>	<u>11,876</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	-	-
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	-	-	-
Surplus (deficit) of expenses of other non-financial over expenditures	<u>(1,000)</u>	<u>-</u>	<u>-</u>
Increase (decrease) in Net Financial Assets	7,778	29,301	19,479
Net Financial Assets (Debt) - Beginning of the year	<u>166,164</u>	<u>166,164</u>	<u>146,685</u>
Net Financial Assets (Debt)- End of year	<u>\$ 173,942</u>	<u>195,465</u>	<u>166,164</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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)	\$ 24,937	7,603
Amortization	18,463	17,965
Loss (gain) on disposal of tangible capital assets	<u>(4,000)</u>	<u>1,371</u>
	39,400	26,939
Change in assets/liabilities		
Taxes receivable - Municipal	6,308	(33,932)
Other accounts receivable	4,714	(3,127)
Land for re-sale	1,158	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(833)	254
Deposits	-	-
Deferred revenue	800	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	-	-
Other	<u>-</u>	<u>-</u>
Net cash from (used for) operations	<u>51,547</u>	<u>(9,866)</u>
Capital:		
Acquisition of capital assets	(14,099)	(12,459)
Proceeds from the disposal of capital assets	4,000	5,000
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(10,099)</u>	<u>(7,459)</u>
Investing:		
Long-term investments	-	(441)
Other investments	<u>-</u>	<u>-</u>
Net cash used for investing	<u>-</u>	<u>(441)</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	<u>-</u>	<u>-</u>
Net cash from financing	<u>-</u>	<u>-</u>
Increase (decrease) in cash resources	41,448	(17,766)
Cash and temporary investments, beginning of year	<u>47,230</u>	<u>64,996</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 88,678</u>	<u>47,230</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN
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 Canadian public sector accounting standards (PSAS) 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 HAWARDEN
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 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. Inventories of land for resale are valued on a cost recovery basis. Proceeds from land sales, including sales of a portion of a parcel, are recorded against the cost of the parcel. No gain or loss is recorded until all costs have been recovered or the parcel is completely disposed of.

VILLAGE OF HAWARDEN
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:

<i>General Assets</i>	<u>Asset</u>	<u>Useful Life</u>
	Land	Indefinite
	Land improvements	5 to 20 years
	Buildings	30 to 40 years
	Vehicles and equipment	
	Vehicles	10 to 15 years
	Machinery and Equipment	10 to 15 years
	<i>Infrastructure Assets</i>	
	Infrastructure assets	
	Water and sewer	30 to 50 years
	Road network assets	30 to 50 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: 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) Budget

Budget information is presented on a basis consistent with that used for actual results (accrual basis). The budget was approved by Council on July 15, 2021.

VILLAGE OF HAWARDEN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Landfill liability

The Village of Hawarden does not maintain a waste disposal site.

(p) Trust Funds

Funds held in trust for others are neither included in the Village's assets or equity. The Village has no trust funds.

(q) Liability for contaminated sites

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

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

The Village does not have any contaminated sites.

(r) 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.

(s) 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.

VILLAGE OF HAWARDEN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(t) 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.

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	\$ 82,905	41,652
Temporary investments	<u>5,773</u>	<u>5,578</u>
	<u>\$ 88,678</u>	<u>47,230</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 HAWARDEN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2021</u>	<u>2020</u>
Municipal: - Current	\$ 16,768	-
- Arrears	<u>70,297</u>	<u>84,675</u>
	87,065	84,675
Less: allowance for uncollectibles	<u>(9,398)</u>	<u>(700)</u>
Total municipal taxes receivable	<u>77,667</u>	<u>83,975</u>
School: - Current	2,485	-
- Arrears	<u>5,919</u>	<u>8,730</u>
Total school taxes receivable	<u>8,404</u>	<u>8,730</u>
Total taxes and grants in lieu receivable	86,071	92,705
Deduct taxes receivable to be collected on behalf of other organizations	<u>(8,404)</u>	<u>(8,730)</u>
Total taxes receivable - Municipal	<u>\$ 77,667</u>	<u>83,975</u>

4. OTHER ACCOUNTS RECEIVABLE

	<u>2021</u>	<u>2020</u>
Federal government	\$ -	-
Provincial government	-	-
Local government	-	-
Utility	11,750	10,530
Trade	3,791	9,725
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	15,541	20,255
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 15,541</u>	<u>20,255</u>

5. LAND FOR RESALE

	<u>2021</u>	<u>2020</u>
Tax title property	\$ 25,603	26,612
Less: - allowance for market value adjustment	(1,553)	(1,553)
- due to other taxing authorities	<u>(6,639)</u>	<u>(6,490)</u>
Net tax title property	<u>17,411</u>	<u>18,569</u>
Other land	-	-
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>-</u>	<u>-</u>
Total land for resale	<u>\$ 17,411</u>	<u>18,569</u>

VILLAGE OF HAWARDEN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

6. DEFERRED REVENUE

	<u>2021</u>	<u>2020</u>
Land sale deposits	\$ <u>800</u>	\$ <u>-</u>

7. LONG-TERM DEBT

The authorized debt limit for the Village is \$80,640. 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.

VILLAGE OF HAWARDEN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

8. 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.

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.

VILLAGE OF HAWARDEN

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>
TAXES			
General municipal tax levy	\$ 64,100	63,836	54,381
Abatements and adjustments	(2,400)	(1,780)	(2,078)
Discount on current year taxes	-	-	-
Net municipal taxes	<u>61,700</u>	<u>62,056</u>	<u>52,303</u>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,000	8,491	3,967
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	<u>65,700</u>	<u>70,547</u>	<u>56,270</u>
UNCONDITIONAL GRANTS			
Revenue sharing	13,798	13,691	13,798
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	<u>13,798</u>	<u>13,691</u>	<u>13,798</u>
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
Sask. Energy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	600	844	585
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	5,500	5,278	5,136
SaskEnergy	-	-	-
Total Grants in Lieu of Taxes	<u>6,100</u>	<u>6,122</u>	<u>5,721</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 85,598</u>	<u>90,360</u>	<u>75,789</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	335	-
Sales of supplies	100	140	194
Other (general office revenues)	6,960	11,268	2,130
Total Fees and Charges	<u>7,060</u>	<u>11,743</u>	<u>2,324</u>
Tangible capital asset sales - gain (loss)	1,000	4,000	(1,371)
Land sales - gain	-	-	(1,432)
Investment income and commissions	-	228	379
Other	-	-	-
Total other segmented revenue	<u>8,060</u>	<u>15,971</u>	<u>(100)</u>
Conditional Grants			
Federal - Student Employment	1,500	-	2,717
Other	530	-	3,102
Total Conditional Grants	<u>2,030</u>	<u>-</u>	<u>5,819</u>
Total Operating	<u>10,090</u>	<u>15,971</u>	<u>5,719</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Municipal Economic Enhancement Program)	-	-	7,474
Total Capital	<u>-</u>	<u>-</u>	<u>7,474</u>
Total General Government Services	<u>10,090</u>	<u>15,971</u>	<u>13,193</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	-	-	-
Total Fees and Charges	<u>-</u>	<u>-</u>	<u>-</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other segmented revenue	-	-	-
Total other segmented revenue	<u>-</u>	<u>-</u>	<u>-</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>-</u>	<u>-</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sale of gravel and supplies	-	353	-
Road maintenance and restoration agreements	-	-	-
Frontage	-	-	-
Other	-	-	-
Total Fees and Charges	<u>-</u>	<u>353</u>	<u>-</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other segmented revenue	-	-	-
Total other segmented revenue	<u>-</u>	<u>353</u>	<u>-</u>
Conditional Grants			
Federal - Primary Weight Corridor	-	-	-
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>353</u>	<u>-</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	6,336	4,602
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>6,336</u>	<u>4,602</u>
Total Transportation Services	<u>-</u>	<u>6,689</u>	<u>4,602</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Cemetery fees	1,000	419	538
Waste and Disposal Charges	6,500	5,960	4,026
Other (Recycle fees)	2,050	1,930	2,278
Total Fees and Charges	<u>9,550</u>	<u>8,309</u>	<u>6,842</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other segmented revenue	-	-	-
Total other segmented revenue	<u>9,550</u>	<u>8,309</u>	<u>6,842</u>
Conditional Grants			
Federal - Student Employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other (MMSW)	520	1,116	845
Total Conditional Grants	<u>520</u>	<u>1,116</u>	<u>845</u>
Total Operating	<u>10,070</u>	<u>9,425</u>	<u>7,687</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services Services	<u>10,070</u>	<u>9,425</u>	<u>7,687</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	-	-
Other	-	-	-
Total Fees and Charges	<u>-</u>	<u>-</u>	<u>-</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other segmented revenue	-	-	-
Total other segmented revenue	<u>-</u>	<u>-</u>	<u>-</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>-</u>	<u>-</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>-</u>	<u>-</u>	<u>-</u>
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (Recreation board income)	-	200	3,177
Total Fees and Charges	<u>-</u>	<u>200</u>	<u>3,177</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other segmented revenue	-	-	-
Total other segmented revenue	<u>-</u>	<u>200</u>	<u>3,177</u>
Conditional Grants			
Student Employment	-	-	-
Local government	1,660	2,660	1,660
Donations	3,500	7,650	-
Other	-	-	-
Total Conditional Grants	<u>5,160</u>	<u>10,310</u>	<u>1,660</u>
Total Operating	<u>5,160</u>	<u>10,510</u>	<u>4,837</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Local Government	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Recreation and Cultural Services	<u>5,160</u>	<u>10,510</u>	<u>4,837</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 9,270	9,116	9,565
Sewer	6,200	5,790	6,743
Other (well)	4,500	5,739	4,640
Total Fees and Charges	<u>19,970</u>	<u>20,645</u>	<u>20,948</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other segmented revenue	-	-	-
Total other segmented revenue	<u>19,970</u>	<u>20,645</u>	<u>20,948</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>19,970</u>	<u>20,645</u>	<u>20,948</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>19,970</u>	<u>20,645</u>	<u>20,948</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 45,290</u>	<u>63,240</u>	<u>51,267</u>
SUMMARY			
Total Other Segmented Revenue	\$ 37,580	45,478	30,867
Total Conditional Grants	7,710	11,426	8,324
Total Capital Grants and Contributions	-	6,336	12,076
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 45,290</u>	<u>63,240</u>	<u>51,267</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 4,200	1,900	1,400
Wages and benefits	20,000	15,767	8,832
Professional/Contractual services	17,050	19,315	26,950
Utilities	3,500	5,419	5,641
Maintenance, materials, and supplies	6,000	3,579	1,816
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	225	-	-
Interest	-	-	-
Allowance for uncollectibles	-	10,655	-
Total Government Services	<u>50,975</u>	<u>56,635</u>	<u>44,639</u>
PROTECTIVE SERVICES - POLICING			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	2,572	2,572	2,505
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	363	1,045	386
Utilities	-	1,437	97
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	300
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Protective Services	<u>2,935</u>	<u>5,054</u>	<u>3,288</u>
TRANSPORTATION SERVICES - MAINTENANCE			
Wages and benefits	3,000	1,112	5,299
Professional/Contractual services	-	-	3,274
Utilities	5,800	3,498	3,665
Maintenance, materials, and supplies	8,000	4,989	2,768
Gravel	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	4,500	7,086	6,086
Interest	-	-	-
Total Transportation Services	<u>21,300</u>	<u>16,685</u>	<u>21,092</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

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>
ENVIRONMENTAL SERVICES			
Wages and benefits	-	-	-
Contractual services	11,500	9,066	9,414
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	<u>11,500</u>	<u>9,066</u>	<u>9,414</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Contractual services	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	<u>-</u>	<u>-</u>	<u>-</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Contractual services	750	379	50
Utilities	4,000	5,990	4,718
Maintenance, materials, and supplies	1,000	-	-
Grants and contributions	-	700	1,609
-operating	-	-	-
-capital	-	-	-
Amortization	3,000	4,596	3,528
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	<u>8,750</u>	<u>11,665</u>	<u>9,905</u>
UTILITIES - WATER			
Wages and benefits	-	-	-
Contractual services	6,500	15,318	7,124
Utilities	6,000	5,194	5,826
Maintenance, materials, and supplies	6,150	2,265	9,814
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	7,000	6,781	8,351
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	<u>25,650</u>	<u>29,558</u>	<u>31,115</u>
TOTAL EXPENDITURES BY FUNCTION	<u>\$ 121,110</u>	<u>128,663</u>	<u>119,453</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN

Schedule 4

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 11,743	-	353	8,309	-	200	20,645	41,250
Tangible capital asset sales - Gain (loss)	4,000	-	-	-	-	-	-	4,000
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	228	-	-	-	-	-	-	228
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,116	-	10,310	-	11,426
Grants - Capital	-	-	6,336	-	-	-	-	6,336
Total revenues	<u>15,971</u>	<u>-</u>	<u>6,689</u>	<u>9,425</u>	<u>-</u>	<u>10,510</u>	<u>20,645</u>	<u>63,240</u>
Expenses (Schedule 3)								
Wages and benefits	17,667	-	1,112	-	-	-	-	18,779
Professional/Contractual services	19,315	3,617	-	9,066	-	379	15,318	47,695
Utilities	5,419	1,437	3,498	-	-	5,990	5,194	21,538
Maintenance, materials and supplies	3,579	-	4,989	-	-	-	2,265	10,833
Grants and contributions	-	-	-	-	-	700	-	700
Amortization	-	-	7,086	-	-	4,596	6,781	18,463
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	10,655	-	-	-	-	-	-	10,655
Other	-	-	-	-	-	-	-	-
Total expenses	<u>56,635</u>	<u>5,054</u>	<u>16,685</u>	<u>9,066</u>	<u>-</u>	<u>11,665</u>	<u>29,558</u>	<u>128,663</u>
Surplus (deficit) by function	(40,664)	(5,054)	(9,996)	359	-	(1,155)	(8,913)	(65,423)
Taxation and other unconditional revenue (Schedule 1)								<u>90,360</u>
Net Surplus (Deficit)								<u>\$ 24,937</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN
SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
Year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 2,324	-	-	6,842	-	3,177	20,948	33,291
Tangible capital asset sales - Gain (loss)	(1,371)	-	-	-	-	-	-	(1,371)
Land sales - Gain (loss)	(1,432)	-	-	-	-	-	-	(1,432)
Investment income and commissions	379	-	-	-	-	-	-	379
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	5,819	-	-	845	-	1,660	-	8,324
Grants - Capital	7,474	-	4,602	-	-	-	-	12,076
Total revenues	<u>13,193</u>	<u>-</u>	<u>4,602</u>	<u>7,687</u>	<u>-</u>	<u>4,837</u>	<u>20,948</u>	<u>51,267</u>
Expenses (Schedule 3)								
Wages and benefits	10,232	-	5,299	-	-	-	-	15,531
Professional/Contractual services	26,950	2,891	3,274	9,414	-	50	7,124	49,703
Utilities	5,641	97	3,665	-	-	4,718	5,826	19,947
Maintenance, materials and supplies	1,816	-	2,768	-	-	-	9,814	14,398
Grants and contributions	-	300	-	-	-	1,609	-	1,909
Amortization	-	-	6,086	-	-	3,528	8,351	17,965
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total expenses	<u>44,639</u>	<u>3,288</u>	<u>21,092</u>	<u>9,414</u>	<u>-</u>	<u>9,905</u>	<u>31,115</u>	<u>119,453</u>
Surplus (deficit) by function	(31,446)	(3,288)	(16,490)	(1,727)	-	(5,068)	(10,167)	(68,186)
Taxation and other unconditional revenue (Schedule 1)								<u>75,789</u>
Net Surplus (Deficit)								<u>\$ 7,603</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN
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			
Asset cost									
Opening asset costs	\$ 1,117	8,779	216,277	-	130,770	200,346	-	557,289	556,300
Additions during the year	-	-	-	-	-	-	14,099	14,099	12,459
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(11,470)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing asset costs	<u>1,117</u>	<u>8,779</u>	<u>216,277</u>	<u>-</u>	<u>130,770</u>	<u>200,346</u>	<u>14,099</u>	<u>571,388</u>	<u>557,289</u>
Accumulated amortization cost									
Opening accumulated amortization costs	-	-	128,697	-	46,561	134,182	-	309,440	296,574
Add: Amortization taken	-	-	4,552	-	11,322	2,589	-	18,463	17,965
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(5,099)
Closing accumulated amortization costs	<u>-</u>	<u>-</u>	<u>133,249</u>	<u>-</u>	<u>57,883</u>	<u>136,771</u>	<u>-</u>	<u>327,903</u>	<u>309,440</u>
Net book value	<u>\$ 1,117</u>	<u>8,779</u>	<u>83,028</u>	<u>-</u>	<u>72,887</u>	<u>63,575</u>	<u>14,099</u>	<u>243,485</u>	<u>247,849</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 HAWARDEN
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	Total
Asset cost									
Opening asset costs	\$ 1,117	6,225	94,476	-	-	177,157	278,314	557,289	556,300
Additions during the year	14,099	-	-	-	-	-	-	14,099	12,459
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(11,470)
Closing asset costs	<u>15,216</u>	<u>6,225</u>	<u>94,476</u>	<u>-</u>	<u>-</u>	<u>177,157</u>	<u>278,314</u>	<u>571,388</u>	<u>557,289</u>
Accumulated amortization cost									
Opening accumulated amortization costs	-	6,225	38,583	-	-	129,899	134,733	309,440	296,574
Add: Amortization taken	-	-	7,086	-	-	4,596	6,781	18,463	17,965
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(5,099)
Closing accumulated amortization costs	<u>-</u>	<u>6,225</u>	<u>45,669</u>	<u>-</u>	<u>-</u>	<u>134,495</u>	<u>141,514</u>	<u>327,903</u>	<u>309,440</u>
Net book value	<u>\$ 15,216</u>	<u>-</u>	<u>48,807</u>	<u>-</u>	<u>-</u>	<u>42,662</u>	<u>136,800</u>	<u>243,485</u>	<u>247,849</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN
SCHEDULE OF ACCUMULATED SURPLUS
Year ended December 31, 2021

	<u>2020</u>	<u>Changes</u>	<u>2021</u>
UNAPPROPRIATED SURPLUS	\$ <u>113,257</u>	<u>29,301</u>	<u>142,558</u>
APPROPRIATED RESERVES			
Reserve for machinery and equipment	38,407	-	38,407
Public reserve	-	-	-
Capital trust fund	4,000	-	4,000
Utility reserve	-	-	-
Other reserves	<u>10,500</u>	<u>-</u>	<u>10,500</u>
Total Appropriated	<u>52,907</u>	<u>-</u>	<u>52,907</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	247,849	(4,364)	243,485
Less: Related debt	<u>-</u>	<u>-</u>	<u>-</u>
Net Investment in Tangible Capital Assets	<u>247,849</u>	<u>(4,364)</u>	<u>243,485</u>
Total Accumulated Surplus	<u>\$ 414,013</u>	<u>24,937</u>	<u>438,950</u>

See accompanying notes to the financial statements.

VILLAGE OF HAWARDEN
SCHEDULE OF MILL RATES AND ASSESSMENTS
 Year ended December 31, 2021

	<u>PROPERTY CLASS</u>						<u>Total</u>
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial & Industrial</u>	<u>Potash Mine(s)</u>	
Taxable Assessment	\$ 105,580	1,943,920	-	-	188,445	-	\$ 2,237,945
Regional Park Assessment							-
Total Assessment							\$ 2,237,945
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	<u>1,650</u>	<u>50,260</u>	<u>-</u>	<u>-</u>	<u>4,830</u>		<u>56,740</u>
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ <u>2,044</u>	<u>56,962</u>	<u>-</u>	<u>-</u>	<u>4,830</u>		<u>63,836</u>

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	28.524
Average School*	4.506
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.500

* 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 HAWARDEN
SCHEDULE OF COUNCIL REMUNERATION
Year ended December 31, 2021

Position	Name	Remuneration	Reimbursed Costs	Total
Deputy Mayor	Blenkinsop, Dale	\$ 750	-	750
Councillor	Collier, Walter	50	-	50
Councillor	Friend, Tyson	500	-	500
Councillor	Suarez, Antonio	550	-	550
Councillor	Wiwcharuk, Brian	50	-	50
Total		<u>\$ 1,900</u>	<u>-</u>	<u>1,900</u>

See accompanying notes to the financial statements.