

**VILLAGE OF HODGEVILLE**  
Financial Statements  
December 31, 2021

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### Management's Responsibility

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

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


The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

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



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Council



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Administration

## **INDEPENDENT AUDITORS' REPORT**

To the Mayor and Councillors  
Village of Hodgeville

### *Qualified Opinion*

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraphs the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Qualified Opinion*

Municipalities are required by section 3270 of the CPA Canada Public Sector Accounting Handbook to account for and report a liability for closure and post-closure care of any solid waste landfill sites. No such liability has been estimated and accounted for in the financial statements, and the unrecorded liability may be material in amount. Our audit opinion on the financial statements for the year ended December 31, 2020 was also modified due to this departure from Canadian public sector accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

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

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

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

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



*Independent Auditors' Statement (continued)*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
May 23, 2022



**VILLAGE OF HODGEVILLE**  
Statement of Financial Position  
As at December 31, 2021

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 542,834	\$ 540,925
Taxes Receivable - Municipal (Note 3)	81,858	140,874
Other Accounts Receivable (Note 4)	25,634	39,980
Land for Resale (Note 5)	-	-
Long-Term Investments	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>650,326</b>	<b>721,779</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	32,889	923
Accrued Liabilities Payable	-	-
Deposits	4,677	4,677
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>37,566</b>	<b>5,600</b>
<b>NET FINANCIAL ASSETS</b>	<b>612,760</b>	<b>716,179</b>
Tangible Capital Assets (Schedules 6, 7)	362,529	349,796
Prepayment and Deferred Charges	-	9,147
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>362,529</b>	<b>358,943</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 975,289</b>	<b>\$ 1,075,122</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF HODGEVILLE**  
Statement of Operations  
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 285,830	\$ 284,322	\$ 303,000
Fees and Charges	(Schedule 4, 5)	123,770	96,101	91,586
Conditional Grants	(Schedule 4, 5)	1,615	-	3,812
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	235
Investment Income and Commissions	(Schedule 4, 5)	2,900	828	1,652
Other Revenues	(Schedule 4, 5)	15,300	15,760	2,369
<b>Total Revenues</b>		<b>429,415</b>	<b>397,011</b>	<b>402,654</b>
<b>Expenses</b>				
General Government Services	(Schedule 3)	117,405	204,944	138,579
Protective Services	(Schedule 3)	15,400	15,842	13,835
Transportation Services	(Schedule 3)	67,191	41,932	50,885
Environmental and Public Health Services	(Schedule 3)	22,800	20,272	7,947
Planning and Development Services	(Schedule 3)	4,000	-	1,320
Recreation and Cultural Services	(Schedule 3)	27,219	26,497	14,478
Utility Services	(Schedule 3)	156,800	213,315	163,606
<b>Total Expenses</b>		<b>410,815</b>	<b>522,802</b>	<b>390,650</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>18,600</b>	<b>(125,791)</b>	<b>12,004</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		17,000	25,958	39,943
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>35,600</b>	<b>(99,833)</b>	<b>51,947</b>
Accumulated Surplus (Deficit), Beginning of Year		1,075,122	1,075,122	1,023,175
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 1,110,722</b>	<b>\$ 975,289</b>	<b>\$ 1,075,122</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF HODGEVILLE**  
Statement of Changes in Net Financial Assets  
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	\$ 35,600	\$ (99,833)	\$ 51,947
(Acquisition) of tangible capital assets	(35,600)	(32,283)	(18,451)
Amortization of tangible capital assets	-	19,550	19,210
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(35,600)</b>	<b>(12,733)</b>	<b>759</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	9,147	2,362
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>9,147</b>	<b>2,362</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>-</b>	<b>(103,419)</b>	<b>55,068</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>716,179</b>	<b>716,179</b>	<b>661,111</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 716,179</b>	<b>\$ 612,760</b>	<b>\$ 716,179</b>

The accompanying notes form an integral part of these financial statements.



**VILLAGE OF HODGEVILLE**  
Statement of Cash Flows  
For the year ended December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ (99,833)	\$ 51,947
Amortization	19,550	19,210
Loss (gain) on disposal of tangible capital assets	-	-
	(80,283)	71,157
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	59,016	(39,495)
Other Receivables	14,346	(11,621)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	31,966	(3,984)
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	9,147	2,362
Other	-	-
<b>Net cash from (used for) operations</b>	<b>34,192</b>	<b>18,419</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(32,283)	(18,451)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(32,283)</b>	<b>(18,451)</b>
<b>Investing:</b>		
Long-Term Investments	-	-
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>-</b>	<b>-</b>
<b>Increase (Decrease) in cash resources</b>	<b>1,909</b>	<b>(32)</b>
<b>Cash and Investments - Beginning of Year</b>	<b>540,925</b>	<b>540,957</b>
<b>Cash and Investments - End of Year</b>	<b>\$ 542,834</b>	<b>\$ 540,925</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF HODGEVILLE**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**Basis of Accounting:**

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

**(a) Reporting Entity:**

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

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

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

**(c) Government Transfers:**

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

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

**(d) 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.

**(e) 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.

**VILLAGE OF HODGEVILLE**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(f) 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.

**(g) Property Tax Revenue:**

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

**(h) Investments:**

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

**(i) Inventories:**

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



**VILLAGE OF HODGEVILLE**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(j) Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	40 years
Buildings	5 to 75 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 25 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water and Sewer	35 to 75 years
Road Network Assets	40 years

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

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

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

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

**(k) Landfill Liability:**

The municipality of the **VILLAGE OF HODGEVILLE** maintains a waste disposal site that is an operating landfill.

**VILLAGE OF HODGEVILLE**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(l) Employee Benefit Plans:**

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

**(m) Measurement Uncertainty:**

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

The measurement of stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

**(n) Basis of Segmentation / Segment Report:**

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

The segments (functions) are as follows:

**General Government:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of expenses for police and fire protection.

**Transportation Services:** The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

**Environmental and Public Health:** The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

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

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

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



**VILLAGE OF HODGEVILLE**  
Notes to the Financial Statements  
For the year ended December 31, 2021

(o) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 18, 2021.

(p) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

**PS 2601 Foreign Currency Translation**, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, PS 2601, and PS 1201 are adopted.

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the 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 full extent of the impact on adoption of these future standards is not known at this time.



**VILLAGE OF HODGEVILLE**  
Notes to the Financial Statements  
For the year ended December 31, 2021

<b>2. Cash and Temporary Investments</b>	<b>2021</b>	<b>2020</b>
Cash	\$ 400	\$ 400
Chequing	362,037	360,448
Utility savings	41,465	41,423
Money market investments	138,932	138,654
<b>Total Cash and Temporary Investments</b>	<b>\$ 542,834</b>	<b>\$ 540,925</b>

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

<b>3. Taxes and Grants in Lieu Receivable</b>	<b>2021</b>	<b>2020</b>
Municipal - Current	\$ 50,734	\$ 53,948
- Arrears	142,124	113,926
	192,858	167,874
- Less Allowance for Uncollectables	(111,000)	(27,000)
Total Municipal Taxes Receivable	81,858	140,874
School - Current	2,420	3,392
- Arrears	5,487	4,387
Total School Taxes Receivable	7,907	7,779
Other	-	-
Total Taxes and Grants in Lieu Receivable	89,765	148,653
Deduct taxes to be collected on behalf of other organizations	(7,907)	(7,779)
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 81,858</b>	<b>\$ 140,874</b>

<b>4. Other Accounts Receivable</b>	<b>2021</b>	<b>2020</b>
Trade receivables	\$ 1,675	\$ 1,538
Provincial government, crowns, and agencies	1,815	1,355
GST receivable	13,984	11,649
Local government	870	-
Utility accounts receivable	10,174	25,438
Total Other Accounts Receivable	28,518	39,980
Less Allowance for Uncollectables	2,884	-
<b>Net Other Accounts Receivable</b>	<b>\$ 25,634</b>	<b>\$ 39,980</b>

**VILLAGE OF HODGEVILLE**  
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For the year ended December 31, 2021

<b>5. Land for Resale</b>	<b>2021</b>	<b>2020</b>
Tax title property	\$ 8,409	\$ 8,409
Allowance for market value adjustment	(8,409)	(8,409)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>\$ -</b>	<b>\$ -</b>

<b>6. Accounts Payable</b>	<b>2021</b>	<b>2020</b>
Supplier payables	\$ 31,402	\$ -
Payroll deductions	293	-
School tax collections	1,194	923
<b>Total Accounts Payable</b>	<b>\$ 32,889</b>	<b>\$ 923</b>

**7. Long-Term Debt**

a) The debt limit of the municipality is \$299,841. 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)).



**VILLAGE OF HODGEVILLE**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**8. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$1,216 (2020 - \$1,285). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

**9. Fair Value**

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

**10. Interest Rate Risk**

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

**11. Credit Risk**

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

**12. Related Parties**

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

**13. COVID-19 Pandemic**

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



**VILLAGE OF HODGEVILLE**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 219,000	\$ 217,362	\$ 215,139
Abatements and adjustments	(4,000)	(3,761)	(4,212)
Discount on current year taxes	(7,000)	(6,766)	(6,693)
<b>Net Municipal Taxes</b>	208,000	206,835	204,234
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	16,900	16,838	27,701
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>224,900</b>	<b>223,673</b>	<b>231,935</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	40,000	40,613	40,965
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	10,260
<b>Total Unconditional Grants</b>	<b>40,000</b>	<b>40,613</b>	<b>51,225</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	1,700	1,712	1,692
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	420	421	416
SaskTel	1,310	1,316	1,310
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	12,000	11,601	11,457
SaskEnergy Surcharge	5,500	4,986	4,965
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>20,930</b>	<b>20,036</b>	<b>19,840</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 285,830</b>	<b>\$ 284,322</b>	<b>\$ 303,000</b>

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

Schedule 2-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Rentals	\$ 1,680	\$ 2,600	\$ 1,705
- Sales of supplies and office services	170	405	113
- Other - Licences and permits	120	200	65
Total Fees and Charges	1,970	3,205	1,883
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	235
- Investment income and commissions	2,900	828	1,652
- Other - Donations	13,000	13,015	-
Total Other Segmented Revenue	17,870	17,048	3,770
Conditional Grants			
- Student Employment	-	-	-
- Other - Canada 150 Grant	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>17,870</b>	<b>17,048</b>	<b>3,770</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP Grant	-	-	13,000
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>13,000</b>
<b>Total General Government Services</b>	<b>\$ 17,870</b>	<b>\$ 17,048</b>	<b>\$ 16,770</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 3,000	\$ -	\$ 1,500
Total Fees and Charges	3,000	-	1,500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	3,000	-	1,500
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>3,000</b>	<b>-</b>	<b>1,500</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ 1,500</b>



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

Schedule 2-2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	100	108	92
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	100	108	92
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	100	108	92
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>100</b>	<b>108</b>	<b>92</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	7,721
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>7,721</b>
<b>Total Transportation Services</b>	<b>\$ 100</b>	<b>\$ 108</b>	<b>\$ 7,813</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**  
**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Cemetery fees	100	350	-
Total Fees and Charges	100	350	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing surplus	-	-	-
Total Other Segmented Revenue	100	350	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>100</b>	<b>350</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Federal for cenotaph	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 100</b>	<b>\$ 350</b>	<b>\$ -</b>

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

Schedule 2-3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other - Community Futures Grant	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation and park fees	\$ 100	\$ 426	\$ 300
Total Fees and Charges	100	426	300
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	100	426	300
Conditional Grants			
- Community Initiatives, Community Futures	-	-	-
- Local Government	-	-	-
- Donations - Southwest REDA	-	-	-
- Other - Saskatchewan Lotteries	1,615	-	3,812
Total Conditional Grants	1,615	-	3,812
<b>Total Operating</b>	<b>1,715</b>	<b>426</b>	<b>4,112</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- Rink Affordability	5,000	5,000	-
- Other - MEEP Grant	-	-	4,000
<b>Total Capital</b>	<b>5,000</b>	<b>5,000</b>	<b>4,000</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 6,715</b>	<b>\$ 5,426</b>	<b>\$ 8,112</b>



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

Schedule 2-4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 71,000	\$ 54,853	\$ 63,477
- Sewer	18,000	14,773	17,525
- Other - Bulk water, connection fees, and infrastructure charge	29,500	22,386	6,809
Total Fees and Charges	118,500	92,012	87,811
- Tangible capital asset disposals - gain (loss)	-	-	-
- Other - Interest	2,300	2,745	2,369
Total Other Segmented Revenue	120,800	94,757	90,180
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>120,800</b>	<b>94,757</b>	<b>90,180</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	12,000	20,958	15,222
- Sask Water Corp./ Watershed Authority	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>12,000</b>	<b>20,958</b>	<b>15,222</b>
<b>Total Utility Services</b>	<b>\$ 132,800</b>	<b>\$ 115,715</b>	<b>\$ 105,402</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 160,585</b>	<b>\$ 138,647</b>	<b>\$ 139,597</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 141,970	\$ 112,689	\$ 95,842
Total Conditional Grants	1,615	-	3,812
Total Capital Grants and Contributions	17,000	25,958	39,943

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 160,585</b>	<b>\$ 138,647</b>	<b>\$ 139,597</b>
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**VILLAGE OF HODGEVILLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 3,500	\$ 7,754	\$ 8,500
Wages and benefits	46,150	55,937	58,480
Professional/Contractual services	42,685	30,677	41,092
Utilities	6,750	6,510	6,366
Maintenance, materials, and supplies	5,320	7,484	23,141
Grants and contributions - operating	13,000	8,567	-
- capital	-	-	-
Amortization	-	662	-
Interest	-	-	-
Allowance for uncollectable	-	84,000	1,000
Other -	-	3,353	-
<b>Total General Government Services</b>	<b>\$ 117,405</b>	<b>\$ 204,944</b>	<b>\$ 138,579</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	8,500	8,507	8,284
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - 911	3,000	1,973	226

**Fire Protection**

Wages and benefits	-	-	-
Professional/Contractual services	300	-	781
Utilities	2,400	2,422	2,073
Maintenance, materials, and supplies	-	215	-
Grants and contributions - operating	1,200	1,200	946
- capital	-	-	-
Amortization	-	1,525	1,525
Interest	-	-	-
Other - Building inspection	-	-	-

<b>Total Protective Services</b>	<b>\$ 15,400</b>	<b>\$ 15,842</b>	<b>\$ 13,835</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	\$ 28,500	\$ 11,103	\$ 25,062
Council remuneration and travel	-	-	-
Professional/Contractual services	11,300	3,846	2,886
Utilities	9,200	8,163	9,196
Maintenance, materials, and supplies	12,191	7,441	5,302
Gravel	6,000	8,827	5,887
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,552	2,552
Interest	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 67,191</b>	<b>\$ 41,932</b>	<b>\$ 50,885</b>
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**VILLAGE OF HODGEVILLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 7,800	\$ 9,621	\$ -
Professional/Contractual services	15,000	8,642	7,947
Utilities	-	-	-
Maintenance, materials, and supplies	-	2,009	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 22,800</b>	<b>\$ 20,272</b>	<b>\$ 7,947</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,000	-	-
Grants and contributions - operating	-	-	1,320
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 4,000</b>	<b>\$ -</b>	<b>\$ 1,320</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,149	4,149	4,028
Utilities	1,000	806	899
Maintenance, materials, and supplies	3,010	2,142	-
Grants and contributions - operating	19,060	15,260	3,812
- capital	-	-	-
Amortization	-	4,140	5,739
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 27,219</b>	<b>\$ 26,497</b>	<b>\$ 14,478</b>

**VILLAGE OF HODGEVILLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 30,000	\$ 32,781	\$ 9,917
Professional/Contractual services	91,000	121,775	108,904
Utilities	14,000	12,227	12,806
Maintenance, materials, and supplies	21,800	35,861	22,585
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	10,671	9,394
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 156,800</b>	<b>\$ 213,315</b>	<b>\$ 163,606</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 410,815</b>	<b>\$ 522,802</b>	<b>\$ 390,650</b>



**VILLAGE OF HODGEVILLE**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 3,205	\$ -	\$ 108	\$ 350	\$ -	\$ 426	\$ 92,012	\$ 96,101
Investment Income and Commissions	828	-	-	-	-	-	-	828
Other Revenues	13,015	-	-	-	-	-	2,745	15,760
Grants - Capital	-	-	-	-	-	5,000	20,958	25,958
<b>Total Revenues</b>	<b>17,048</b>	<b>-</b>	<b>108</b>	<b>350</b>	<b>-</b>	<b>5,426</b>	<b>115,715</b>	<b>138,647</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	63,691	-	11,103	9,621	-	-	32,781	117,196
Professional/Contractual Services	30,677	8,507	3,846	8,642	-	4,149	121,775	177,596
Utilities	6,510	2,422	8,163	-	-	806	12,227	30,128
Maintenance, Materials, and Supplies	7,484	215	16,268	2,009	-	2,142	35,861	63,979
Grants and Contributions	8,567	1,200	-	-	-	15,260	-	25,027
Amortization	662	1,525	2,552	-	-	4,140	10,671	19,550
Allowance for Uncollectables	84,000	-	-	-	-	-	-	84,000
Other	3,353	1,973	-	-	-	-	-	5,326
<b>Total Expenses</b>	<b>204,944</b>	<b>15,842</b>	<b>41,932</b>	<b>20,272</b>	<b>-</b>	<b>26,497</b>	<b>213,315</b>	<b>522,802</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (187,896)</b>	<b>\$ (15,842)</b>	<b>\$ (41,824)</b>	<b>\$ (19,922)</b>	<b>\$ -</b>	<b>\$ (21,071)</b>	<b>\$ (97,600)</b>	<b>\$ (384,155)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 284,322

**Net Surplus (Deficit)**

**\$ (99,833)**

**VILLAGE OF HODGEVILLE**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,883	\$ 1,500	\$ 92	\$ -	\$ -	\$ 300	\$ 87,811	\$ 91,586
Land Sales - Gain	235	-	-	-	-	-	-	235
Investment Income and Commissions	1,652	-	-	-	-	-	-	1,652
Other Revenues	-	-	-	-	-	-	2,369	2,369
Grants - Conditional	-	-	-	-	-	3,812	-	3,812
- Capital	13,000	-	7,721	-	-	4,000	15,222	39,943
<b>Total Revenues</b>	<b>16,770</b>	<b>1,500</b>	<b>7,813</b>	<b>-</b>	<b>-</b>	<b>8,112</b>	<b>105,402</b>	<b>139,597</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	66,980	-	25,062	-	-	-	9,917	101,959
Professional/Contractual Services	41,092	9,065	2,886	7,947	-	4,028	108,904	173,922
Utilities	6,366	2,073	9,196	-	-	899	12,806	31,340
Maintenance, Materials, and Supplies	23,141	-	11,189	-	-	-	22,585	56,915
Grants and Contributions	-	946	-	-	1,320	3,812	-	6,078
Amortization	-	1,525	2,552	-	-	5,739	9,394	19,210
Allowance for Uncollectables	1,000	-	-	-	-	-	-	1,000
Other	-	226	-	-	-	-	-	226
<b>Total Expenses</b>	<b>138,579</b>	<b>13,835</b>	<b>50,885</b>	<b>7,947</b>	<b>1,320</b>	<b>14,478</b>	<b>163,606</b>	<b>390,650</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (121,809)</b>	<b>\$ (12,335)</b>	<b>\$ (43,072)</b>	<b>\$ (7,947)</b>	<b>\$ (1,320)</b>	<b>\$ (6,366)</b>	<b>\$ (58,204)</b>	<b>\$ (251,053)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 303,000

**Net Surplus (Deficit)**

**\$ 51,947**



**VILLAGE OF HODGEVILLE**  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset Cost</b>									
Opening Asset Costs	\$ 13,765	\$ -	\$ 269,847	\$ 9,400	\$ 269,366	\$ 136,052	\$ -	\$ 698,430	\$ 682,481
Additions during the year	-	-	-	-	32,283	-	-	32,283	18,451
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(2,502)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	\$ 13,765	\$ -	\$ 269,847	\$ 9,400	\$ 301,649	\$ 136,052	\$ -	\$ 730,713	\$ 698,430
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 127,958	\$ 6,580	\$ 162,099	\$ 51,997	\$ -	\$ 348,634	\$ 331,926
Add: Amortization taken	-	-	3,504	940	12,615	2,491	-	19,550	19,210
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(2,502)
<b>Closing Accumulated Amort.</b>	\$ -	\$ -	\$ 131,462	\$ 7,520	\$ 174,714	\$ 54,488	\$ -	\$ 368,184	\$ 348,634
<b>Net Book Value</b>	\$ 13,765	\$ -	\$ 138,385	\$ 1,880	\$ 126,935	\$ 81,564	\$ -	\$ 362,529	\$ 349,796

1. Total contributed/donated assets received in 2021:

\$ -

2. List of assets recognized at nominal value are:

\$ -

- Infrastructure assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2021:

\$ -



**VILLAGE OF HODGEVILLE**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ 7,851	\$ 56,446	\$ 64,163	\$ 201	\$ -	\$ 313,866	\$ 255,903	\$ 698,430	\$ 682,481
Additions during the year	216	-	3,307	-	-	9,086	19,674	32,283	18,451
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(2,502)
<b>Closing Asset Costs</b>	<b>\$ 8,067</b>	<b>\$ 56,446</b>	<b>\$ 67,470</b>	<b>\$ 201</b>	<b>\$ -</b>	<b>\$ 322,952</b>	<b>\$ 275,577</b>	<b>\$ 730,713</b>	<b>\$ 698,430</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 4,139	\$ 21,459	\$ 40,509	\$ -	\$ -	\$ 171,875	\$ 110,652	\$ 348,634	\$ 331,926
Add: Amortization taken	662	1,525	2,552	-	-	4,140	10,671	19,550	19,210
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(2,502)
<b>Closing Accumulated Amortization</b>	<b>\$ 4,801</b>	<b>\$ 22,984</b>	<b>\$ 43,061</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 176,015</b>	<b>\$ 121,323</b>	<b>\$ 368,184</b>	<b>\$ 348,634</b>
<b>Net Book Value</b>	<b>\$ 3,266</b>	<b>\$ 33,462</b>	<b>\$ 24,409</b>	<b>\$ 201</b>	<b>\$ -</b>	<b>\$ 146,937</b>	<b>\$ 154,254</b>	<b>\$ 362,529</b>	<b>\$ 349,796</b>

**VILLAGE OF HODGEVILLE**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	\$ 682,444	\$ (117,607)	\$ 564,837
<b>APPROPRIATED RESERVES</b>			
Future Expenditure/Capital	41,423	41	41,464
Landfill Costs	-	5,000	5,000
Community Park Reserve	1,459	-	1,459
<b>Total Appropriated</b>	<b>42,882</b>	<b>5,041</b>	<b>47,923</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	349,796	12,733	362,529
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>349,796</b>	<b>12,733</b>	<b>362,529</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 1,075,122</b>	<b>\$ (99,833)</b>	<b>\$ 975,289</b>

**VILLAGE OF HODGEVILLE**  
Schedule of Mill Rates and Assessments  
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 11,220	\$ 4,053,248	\$ -	\$ -	\$ 1,985,240	\$ -	\$ 6,049,708
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							6,049,708
<b>Mill Rate Factor(s)</b>	2.000	1.000	-	-	2.000		
<b>Total Base Tax</b>	400	117,200	-	-	19,300		136,900
<b>Total Municipal Tax Levy</b>	\$ 624	\$ 157,733	\$ -	\$ -	\$ 59,005		\$ 217,362

MILL RATES:	MILLS
Average Municipal*	35.929
Average School*	5.206
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.000

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



**VILLAGE OF HODGEVILLE**  
Schedule of Council Remuneration  
For the year ended December 31, 2021

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Julie Hobenshield	\$ 1,500	\$ -	\$ 1,500
Cole Haubrich	1,500	-	1,500
Jason Haubrich	1,400	-	1,400
Kevin Fehler	1,500	-	1,500
Dalles Turnbull	1,450	-	1,450
<b>Total</b>	<b>\$ 7,350</b>	<b>\$ -</b>	<b>\$ 7,350</b>