

VILLAGE OF PERDUE

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2021

and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Council of the Village of Perdue:

Opinion

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Village of Perdue as at December 31, 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Canadian Public Sector Accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our 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.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

Management is responsible for the other information. The other information comprises the budget figures as well as the allocation of revenues and expenses amongst various functions, tangible capital assets provided by object as well as by function, a breakdown of surplus by unappropriated as well as appropriated reserves, the schedule of mill rates and assessments, and the schedule of council remuneration included in the accompanying financial statements.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Village'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 either intends to liquidate the Village or to 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.

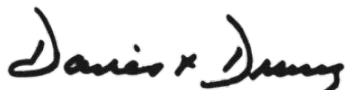
Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Village to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Village audit. We remain solely responsible for our audit opinion.

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.



Chartered Professional Accountants
Saskatoon, Saskatchewan

June 21, 2022

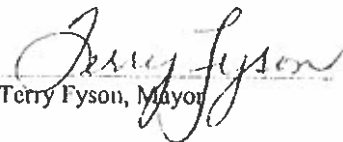
Management's Responsibility

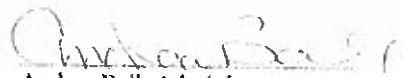
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

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

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


Terry Fyson, Mayor


Andrea Ball, Administrator

VILLAGE OF PERDUE**Consolidated Statement of Financial Position**

As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,418,392	1,448,610
Taxes Receivable - Municipal (Note 3)	57,172	53,582
Other Accounts Receivable (Note 4)	85,782	73,865
Land for Resale (Note 5)	57,423	57,423
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other (Specify)		
Total Financial Assets	1,618,769	1,633,480
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	19,884	63,517
Accrued Liabilities Payable	-	-
Deposits	17,517	17,417
Deferred Revenue (Note 7)	10,321	9,853
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	47,722	90,787
NET FINANCIAL ASSETS (DEBT)	1,571,047	1,542,693
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,682,124	2,631,334
Prepayments and Deferred Charges	10	23
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	2,682,134	2,631,357
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,253,181	4,174,050

The accompanying notes and schedules are an integral part of these statements.

VILLAGE OF PERDUE**Consolidated Statement of Operations**

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	369,630	368,486	388,122
Fees and Charges (Schedule 4, 5)	207,760	220,101	203,250
Conditional Grants (Schedule 4, 5)	5,000	10,000	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	17,175	11,398
Investment Income and Commissions (Schedule 4, 5)	20,150	15,111	20,343
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	602,540	630,873	623,113
EXPENSES			
General Government Services (Schedule 3)	155,820	178,039	162,454
Protective Services (Schedule 3)	35,220	30,348	31,960
Transportation Services (Schedule 3)	136,590	126,610	123,750
Environmental and Public Health Services (Schedule 3)	50,600	49,783	49,908
Planning and Development Services (Schedule 3)	2,000	829	3,165
Recreation and Cultural Services (Schedule 3)	60,640	99,615	84,578
Utility Services (Schedule 3)	96,000	106,748	95,372
Restructurings (Schedule 3)	-	-	-
Total Expenses	536,870	591,972	551,187
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	65,670	38,901	71,926
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	19,710	40,230	67,711
Surplus (Deficit) of Revenues over Expenses	85,380	79,131	139,637
Accumulated Surplus (Deficit), Beginning of Year	4,174,050	4,174,050	4,034,413
Accumulated Surplus (Deficit), End of Year	4,259,430	4,253,181	4,174,050

The accompanying notes and schedules are an integral part of these statements.

VILLAGE OF PERDUE**Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021**

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	85,380	79,131	139,637
(Acquisition) of tangible capital assets	-	(130,355)	(277,354)
Amortization of tangible capital assets	-	78,240	77,727
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	1,325	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(50,790)	(199,627)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(9)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	13	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	13	(9)
Increase/Decrease in Net Financial Assets	85,380	28,354	(59,999)
Net Financial Assets (Debt) - Beginning of Year	1,542,693	1,542,693	1,602,692
Net Financial Assets (Debt) - End of Year	1,628,073	1,571,047	1,542,693

The accompanying notes and schedules are an integral part of these statements.

VILLAGE OF PERDUE
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	79,131	139,637
Amortization	78,240	77,727
Loss (gain) on disposal of tangible capital assets	1,325	-
	<u>158,696</u>	<u>217,364</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,590)	14,152
Other Receivables	(11,917)	4,241
Land for Resale	-	25,000
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(43,633)	48,771
Deposits	100	575
Deferred Revenue	468	9,853
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	13	(9)
Other (Specify)	-	-
Cash provided by operating transactions	100,137	319,947
Capital:		
Acquisition of capital assets	(130,355)	(277,354)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(130,355)	(277,354)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(30,218)	42,593
Cash and Temporary Investments - Beginning of Year	<u>1,448,610</u>	<u>1,406,017</u>
Cash and Temporary Investments - End of Year	1,418,392	1,448,610

The accompanying notes and schedules are an integral part of these statements.

VILLAGE OF PERDUE

Notes to the Consolidated Financial Statements

As at December 31, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

VILLAGE OF PERDUE

Notes to the Consolidated Financial Statements

As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. 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 *[amortization method]* 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.

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.

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

- o) **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 their contribution.

- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

VILLAGE OF PERDUE

Notes to the Consolidated Financial Statements

As at December 31, 2021

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies 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 periods in which they become known.

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

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

New Standards and Amendments to Standards:

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

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

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

VILLAGE OF PERDUE

Notes to the Consolidated Financial Statements

As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	1,418,392	1,448,610
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	1,418,392	1,448,610

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	34,070	38,207
- Arrears	35,040	25,925
	69,110	64,132
- Less Allowance for Uncollectible	(11,938)	(10,550)
Total municipal taxes receivable	57,172	53,582
School - Current	12,313	15,413
- Arrears	11,880	8,802
Total school taxes receivable	24,193	24,215
Other	-	-
Total taxes and grants in lieu receivable	81,365	77,797
Deduct taxes receivable to be collected on behalf of other organizations	(24,193)	(24,215)
Total Taxes Receivable - Municipal	57,172	53,582

VILLAGE OF PERDUE**Notes to the Consolidated Financial Statements**

As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	16,125	11,340
Provincial Government	-	-
Local Government	2,517	-
Utility	44,333	45,105
Trade	22,807	17,420
Other (Specify)	-	-
Total Other Accounts Receivable	85,782	73,865
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	85,782	73,865

5. Land for Resale

	2021	2020
Tax Title Property	6,543	6,543
Allowance for market value adjustment	(6,543)	(6,543)
Net Tax Title Property	-	-
Other Land	57,423	57,423
Allowance for market value adjustment	-	-
Net Other Land	57,423	57,423
Total Land for Resale	57,423	57,423

6. Bank Indebtedness**Credit Arrangements**

At December 31, 2021, the Municipality had lines of credit totaling \$50,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

7. Deferred Revenue

	2021	2020
Canada Community Building Fund	10,321	9,853
	-	-
Total Deferred Revenue	10,321	9,853

VILLAGE OF PERDUE

Notes to the Consolidated Financial Statements

As at December 31, 2021

8. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$501,964. 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)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

9. 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. The municipality's pension expense in 2021 was \$15,175. 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.

10. COVID-19 Considerations

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus, which continued through 2021. The Municipality is following health advisors and mandatory requirements from provincial and national health and government organizations. Due to the essential services provided by the Municipality, there was little disruption to the office due to the pandemic in 2021, as some restrictions were loosened during the year. The main risk that the pandemic poses to the Municipality is in its operating cash if residents are unable to pay their taxes. However, the municipality has options to handle this potential issue, and based on the value of land the pandemic has not impacted the overall collectibility of any tax receivables.

VILLAGE OF PERDUE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	253,290	253,297	252,171
Abatements and adjustments	590	(380)	(734)
Discount on current year taxes	(8,410)	(8,200)	(7,968)
Net Municipal Taxes	245,470	244,717	243,469
Potash tax share	10,450	10,450	10,876
Trailer license fees	-	-	-
Penalties on tax arrears	5,500	5,923	5,462
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	261,420	261,090	259,807
UNCONDITIONAL GRANTS			
Revenue Sharing	76,960	76,958	77,641
(Organized Hamlet)	-	-	-
Safe Restart	-	-	19,924
Other (Specify)	-	-	-
Total Unconditional Grants	76,960	76,958	97,565
GRANTS IN LIEU OF TAXES			
Federal	580	600	550
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	10,100	9,407	10,040
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,170	1,229	1,119
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	19,400	19,202	19,041
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	31,250	30,438	30,750
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	369,630	368,486	388,122

VILLAGE OF PERDUE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Specify)	12,040	22,009	11,739
Total Fees and Charges	12,040	22,009	11,739
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	17,175	11,398
- Investment income and commissions	20,150	15,111	20,343
- Other (Specify)	-	-	-
Total Other Segmented Revenue	32,190	54,295	43,480
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	32,190	54,295	43,480
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	32,190	54,295	43,480
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	1,500	1,360	1,260
Total Fees and Charges	1,500	1,360	1,260
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,500	1,360	1,260
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,500	1,360	1,260
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	19,710	40,230	19,706
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	48,005
- Other (Specify)	-	-	-
Total Capital	19,710	40,230	67,711
Restructuring Revenue (Specify, if any)			
Total Protective Services	21,210	41,590	68,971

VILLAGE OF PERDUE

**Schedule of Operating and Capital Revenue by Function
As at December 31, 2021**

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,200	920	1,360
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	1,200	920	1,360
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,200	920	1,360
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,200	920	1,360
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	1,200	920	1,360

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	38,950	38,412	37,095
- Other (Specify)	-	-	-
Total Fees and Charges	38,950	38,412	37,095
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	38,950	38,412	37,095
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	38,950	38,412	37,095

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	38,950	38,412	37,095

VILLAGE OF PERDUE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	25
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	25
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	25
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	25
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	25

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	14,770	9,690	14,245
Total Fees and Charges	14,770	9,690	14,245
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	14,770	9,690	14,245
Conditional Grants			
- Student Employment	-	-	-
- Local government	5,000	10,000	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	5,000	10,000	-
Total Operating	19,770	19,690	14,245
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	19,770	19,690	14,245

VILLAGE OF PERDUE**Schedule of Operating and Capital Revenue by Function**

As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	73,000	80,271	71,622
- Sewer	33,100	33,434	32,888
- Other (Specify)	33,200	34,005	33,016
Total Fees and Charges	139,300	147,710	137,526
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	139,300	147,710	137,526
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	139,300	147,710	137,526
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	139,300	147,710	137,526
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	252,620	302,617	302,702

SUMMARY

Total Other Segmented Revenue	227,910	252,387	234,991
Total Conditional Grants	5,000	10,000	-
Total Capital Grants and Contributions	19,710	40,230	67,711
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	252,620	302,617	302,702

VILLAGE OF PERDUE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	9,650	7,780	9,851
Wages and benefits	60,250	60,130	57,152
Professional/Contractual services	64,740	92,407	63,444
Utilities	10,360	8,909	9,866
Maintenance, materials and supplies	10,000	6,381	9,459
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	820	812	812
Interest	-	233	-
Allowance for uncollectible	-	1,387	9,055
Other (Specify)	-	-	2,815
General Government Services	155,820	178,039	162,454
Restructuring (Specify, if any)	-	-	-
Total General Government Services	155,820	178,039	162,454

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	19,890	17,152	17,159
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	2,650	2,720	2,520
Professional/Contractual services	5,090	6,499	5,930
Utilities	4,980	3,777	4,744
Maintenance, material and supplies	2,410	-	1,407
Grants and contributions - operating	200	200	200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	35,220	30,348	31,960
Restructuring (Specify, if any)	-	-	-
Total Protective Services	35,220	30,348	31,960

TRANSPORTATION SERVICES

Wages and benefits	53,060	51,614	49,079
Professional/Contractual Services	24,150	9,616	24,761
Utilities	18,370	13,820	18,175
Maintenance, materials, and supplies	16,660	43,366	16,573
Gravel	20,000	3,812	10,780
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,350	4,382	4,382
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	136,590	126,610	123,750
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	136,590	126,610	123,750

VILLAGE OF PERDUE**Total Expenses by Function**

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	50,200	49,732	49,908
Utilities	-	-	-
Maintenance, materials and supplies	400	51	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	50,600	49,783	49,908
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	50,600	49,783	49,908

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	250	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	2,000	579	3,165
Planning and Development Services	2,000	829	3,165
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	2,000	829	3,165

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	3,350	3,891	3,224
Utilities	29,290	20,607	27,890
Maintenance, materials and supplies	-	60	-
Grants and contributions - operating	13,000	28,517	6,922
- capital	-	-	-
Amortization	15,000	46,540	46,542
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	60,640	99,615	84,578
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	60,640	99,615	84,578

VILLAGE OF PERDUE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	42,340	41,258	40,316
Professional/Contractual services	6,730	19,643	8,699
Utilities	14,770	12,199	14,072
Maintenance, materials and supplies	6,170	7,142	6,294
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	25,990	26,506	25,991
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	96,000	106,748	95,372
Restructuring (Specify, if any)	-	-	-
Total Utility Services	96,000	106,748	95,372
 TOTAL EXPENSES BY FUNCTION	 536,870	 591,972	 551,187

VILLAGE OF PERDUE**Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	22,009	1,360	920	38,412	-	9,690	147,710	220,101
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	17,175	-	-	-	-	-	-	17,175
Investment Income and Commissions	15,111	-	-	-	-	-	-	15,111
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	10,000	-	10,000
- Capital	-	40,230	-	-	-	-	-	40,230
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	54,295	41,590	920	38,412	-	19,690	147,710	302,617
Expenses (Schedule 3)								
Wages & Benefits	67,910	2,720	51,614	-	-	-	41,258	163,502
Professional/ Contractual Services	92,407	23,651	9,616	49,732	250	3,891	19,643	199,190
Utilities	8,909	3,777	13,820	-	-	20,607	12,199	59,312
Maintenance Materials and Supplies	6,381	-	47,178	51	-	60	7,142	60,812
Grants and Contributions	-	200	-	-	-	28,517	-	28,717
Amortization	812	-	4,382	-	-	46,540	26,506	78,240
Interest	233	-	-	-	-	-	-	233
Allowance for Uncollectible	1,387	-	-	-	-	-	-	1,387
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	579	-	-	579
Total Expenses	178,039	30,348	126,610	49,783	829	99,615	106,748	591,972
Surplus (Deficit) by Function	(123,744)	11,242	(125,690)	(11,371)	(829)	(79,925)	40,962	(289,355)
Taxes and other unconditional revenue (Schedule 1)								368,486
Net Surplus (Deficit)								79,131

VILLAGE OF PERDUE**Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	11,739	1,260	1,360	37,095	25	14,245	137,526	203,250
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	11,398	-	-	-	-	-	-	11,398
Investment Income and Commissions	20,343	-	-	-	-	-	-	20,343
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	67,711	-	-	-	-	-	67,711
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	43,480	68,971	1,360	37,095	25	14,245	137,526	302,702
Expenses (Schedule 3)								
Wages & Benefits	67,003	2,520	49,079	-	-	-	40,316	158,918
Professional/ Contractual Services	63,444	23,089	24,761	49,908	-	3,224	8,699	173,125
Utilities	9,866	4,744	18,175	-	-	27,890	14,072	74,747
Maintenance Materials and Supplies	9,459	1,407	27,353	-	-	-	6,294	44,513
Grants and Contributions	-	200	-	-	-	6,922	-	7,122
Amortization	812	-	4,382	-	-	46,542	25,991	77,727
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	9,055	-	-	-	-	-	-	9,055
Restructurings	-	-	-	-	-	-	-	-
Other	2,815	-	-	-	3,165	-	-	5,980
Total Expenses	162,454	31,960	123,750	49,908	3,165	84,578	95,372	551,187
Surplus (Deficit) by Function	(118,974)	37,011	(122,390)	(12,813)	(3,140)	(70,333)	42,154	(248,485)
Taxes and other unconditional revenue (Schedule 1)								388,122
Net Surplus (Deficit)								139,637

VILLAGE OF PERDUE

**Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021**

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	28,313	7,458	2,093,818	12,900	71,421	1,245,410	244,228	3,703,548	3,426,194
	Additions during the year	20,000	-	66,703	-	8,487	23,176	11,989	130,355	277,354
	Disposals and write-downs during the year	(1,325)	-	(10,000)	-	-	-	-	(11,325)	-
	Transfers (from) assets under construction	-	-	244,228	-	-	-	(244,228)	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	46,988	7,458	2,394,749	12,900	79,908	1,268,586	11,989	3,822,578	3,703,548
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	7,457	471,439	9,030	67,830	516,458	-	1,072,214	994,487
	Add: Amortization taken	-	-	50,445	1,290	830	25,675	-	78,240	77,727
	Less: Accumulated amortization on disposals	-	-	(10,000)	-	-	-	-	(10,000)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization	-	7,457	511,884	10,320	68,660	542,133	-	1,140,454
	Net Book Value	46,988	1	1,882,865	2,580	11,248	726,453	11,989	2,682,124	2,631,334

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 Schedule 6

\$ -

VILLAGE OF PERDUE

**Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021**

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	42,988	268,053	305,067	-	-	1,923,487	1,163,953	3,703,548	3,426,194
	Additions during the year	-	66,703	28,487	-	-	11,989	23,176	130,355	277,354
	Disposals and write-downs during the year	-	(11,325)	-	-	-	-	-	(11,325)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	42,988	323,431	333,554	-	-	1,935,476	1,187,129	3,822,578	3,703,548
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	20,983	10,000	241,237	-	-	405,907	394,087	1,072,214	994,487
	Add: Amortization taken	812	-	4,382	-	-	46,540	26,506	78,240	77,727
	Less: Accumulated amortization on disposals	-	(10,000)	-	-	-	-	-	(10,000)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	21,795	-	245,619	-	-	452,447	420,593	1,140,454	1,072,214
	Net Book Value	21,193	323,431	87,935	-	-	1,483,029	766,536	2,682,124	2,631,334

VILLAGE OF PERDUE**Consolidated Schedule of Accumulated Surplus**

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,085,755	28,341	1,114,096
APPROPRIATED RESERVES			
Machinery and Equipment	266,381	-	266,381
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	125,580	-	125,580
Other (Specify)	65,000	-	65,000
Total Appropriated	456,961	-	456,961
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,631,334	50,790	2,682,124
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	2,631,334	50,790	2,682,124
Total Accumulated Surplus	4,174,050	79,131	4,253,181

VILLAGE OF PERDUE

Schedule of Mill Rates and Assessments

As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	38,005	17,802,800	-	-	2,183,140	-	20,023,945
Regional Park Assessment							-
Total Assessment							20,023,945
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	600	21,800	-	-	9,600		32,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	600	221,544	-	-	31,153		253,297

MILL RATES:	MILLS
Average Municipal*	12.6497
Average School*	4.7038
Potash Mill Rate	-
Uniform Municipal Mill Rate	12.0000

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

