

September 16, 2022

Ms. Tina Bubenzer  
Chief Administrative Officer  
701 Avenue Jolys East  
Box 218  
St. Pierre-Jolys, MB  
R0A 1V0

Dear Ms. Bubenzer:

**Re: Village of St. Pierre-Jolys**

Please find enclosed the following:

1. One copy of the Consolidated Financial Statements for the year ended December 31, 2021.
2. One copy of the Supplementary Audit Report completed in accordance with the provisions of Section 190 of The Municipal Act.
3. One copy of our year end adjusting entries, and final trial balance
4. Our statement of account for services rendered.

We have forwarded one copy of the Consolidated Financial Statements to the Reeve for presentation to Council. As required, we have also sent copies of the Consolidated Financial Statements and Supplementary Audit Report to Manitoba Intergovernmental Affairs.

We would like to thank you for the co-operation and hospitality extended to our staff. If we can be of any assistance during the year, please do not hesitate to contact us.

Yours very truly,

*Exchange*

Chartered Professional Accountants LLP

Encl.



September 7, 2022

To the Mayor and Councillors  
Village of St. Pierre-Jolys  
701 Avenue Jolys East  
Box 218  
St. Pierre-Jolys, MB  
R0A 1V0

Dear Council Members:

Pursuant to our appointment and the instructions of the Department of Intergovernmental Affairs, and as requested by Section 190 of the Municipal Act, we are pleased to submit a supplementary report on our evaluation of the accounting procedures and systems of control employed by the Village of St. Pierre-Jolys for the year ended December 31, 2021. The audit of the financial statements was made in accordance with Canadian auditing standards and included such tests and other procedures, as we considered necessary in the circumstances. However, the audit of financial statements is not specifically designed to identify control weaknesses that may be of interest to management. Accordingly, an audit would not usually identify such matters. Any items of note with regards to suggested improvements to controls have been documented in the attached management letter.

The management is responsible for establishing and maintaining a system of internal accounting and administrative control. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with the accounting policies of the Village.

Because of inherent limitations in any system of internal accounting and administrative control, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the degree of compliance with the procedures may deteriorate.

We report that in our opinion, we did not encounter any items, within the context above (other than those described in our management letter), that contravene the following:

1. The accounting procedures and systems of control employed by the Village are adequate to preserve and protect its assets, insofar as is practical.

2. To the best of our knowledge and belief, the funds of the Village have been paid and disbursed only under authority granted by an Act of the Legislature, or under the authority of a resolution, or by the corporation made under authority of an Act of the Legislature.
3. There are no other matters, which we consider should be brought to the attention of the Council of the Village or the Minister.

We also wish to thank the Chief Administrator Officer and her staff for the co-operation and assistance provided during the audit.

Yours very truly,

*Exchange*

Chartered Professional Accountants, LLP

cc: Ms. Tina Bubenzer, Chief Administrator Officer  
Manitoba Intergovernmental Affairs – Municipal Finance & Advisory Services



September 16, 2022

**REGISTERED MAIL**

Mr. Raymond Maynard, Mayor  
701 Avenue Jolys East  
Box 218  
St. Pierre-Jolys, MB  
R0A 1V0

Dear Mr. Maynard:

**Re: Village of St. Pierre-Jolys**

We take pleasure in enclosing the following:

1. One copy of the Consolidated Financial Statements for the year ended December 31, 2021.
2. One copy of the Supplementary Audit Report completed in accordance with the provisions of Section 190 of The Municipal Act.

If you have any questions, please do not hesitate to contact us.

Yours very truly,

*Exchange*

Chartered Professional Accountants LLP

Encl.



September 7, 2022

To the Mayor and Councillors  
Village of St. Pierre-Jolys  
701 Avenue Jolys East  
Box 218  
St. Pierre-Jolys, MB  
R0A 1V0

Dear Council Members:

Pursuant to our appointment and the instructions of the Department of Intergovernmental Affairs, and as requested by Section 190 of the Municipal Act, we are pleased to submit a supplementary report on our evaluation of the accounting procedures and systems of control employed by the Village of St. Pierre-Jolys for the year ended December 31, 2021. The audit of the financial statements was made in accordance with Canadian auditing standards and included such tests and other procedures, as we considered necessary in the circumstances. However, the audit of financial statements is not specifically designed to identify control weaknesses that may be of interest to management. Accordingly, an audit would not usually identify such matters. Any items of note with regards to suggested improvements to controls have been documented in the attached management letter.

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Because of inherent limitations in any system of internal accounting and administrative control, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the degree of compliance with the procedures may deteriorate.

We report that in our opinion, we did not encounter any items, within the context above (other than those described in our management letter), that contravene the following:

1. The accounting procedures and systems of control employed by the Village are adequate to preserve and protect its assets, insofar as is practical.

2. To the best of our knowledge and belief, the funds of the Village have been paid and disbursed only under authority granted by an Act of the Legislature, or under the authority of a resolution, or by the corporation made under authority of an Act of the Legislature.
3. There are no other matters, which we consider should be brought to the attention of the Council of the Village or the Minister.

We also wish to thank the Chief Administrator Officer and her staff for the co-operation and assistance provided during the audit.

Yours very truly,

*Exchange*

Chartered Professional Accountants, LLP

cc: Ms. Tina Bubbenzer, Chief Administrator Officer  
Manitoba Intergovernmental Affairs – Municipal Finance & Advisory Services

# **VILLAGE OF ST. PIERRE-JOLYS**

**Consolidated Financial Statements  
For the Year Ended December 31, 2021**

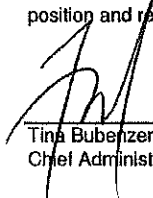
## STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the Village of St. Pierre-Jolys and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants Canada.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Council of the Village met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

Exchange Chartered Professional Accountants as the Village's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Mayor and members of council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the Village in accordance with Canadian Public Sector Accounting Standards.



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Tina Bubeizer  
Chief Administrative Officer





## INDEPENDENT AUDITORS' REPORT

To the Mayor and members of Council of the  
**VILLAGE OF ST. PIERRE-JOLYS**

### *Opinion*

We have audited the accompanying consolidated financial statements of the Village of St. Pierre-Jolys, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2021, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Village of St. Pierre-Jolys as at December 31, 2021, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2021 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 the Financial Statements section of our report. We are independent of the Village in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Matter*

The consolidated financial statements for the year ended December 31, 2020 were audited by another firm who expressed an unmodified opinion on September 14, 2021.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Village's ability to continue as a going concern, disclosing, as applicable, matters relating 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 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

*Exchange*

Chartered Professional Accountants LLP  
Winnipeg, Manitoba  
September 7, 2022

1-554 St. Mary's Road, Winnipeg, Manitoba R2M 3L5  
Telephone (204) 943-4584 Fax (204) 957-5195  
E-mail: [info@exg.ca](mailto:info@exg.ca) Website: [www.exg.ca](http://www.exg.ca)

# VILLAGE OF ST. PIERRE-JOLYS

## Consolidated Financial Statements For the Year Ended December 31, 2021

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**VILLAGE OF ST. PIERRE-JOLYS**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2021**

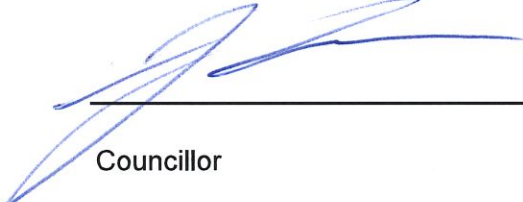
	<u>2021</u>	<u>2020</u> <i>(restated)</i>
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	\$ 2,761,776	\$ 1,947,524
Amounts receivable (Note 4)	<u>179,360</u>	<u>203,897</u>
	<u>\$ 2,941,136</u>	<u>\$ 2,151,421</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 5)	\$ 957,722	\$ 291,012
Long-term debt (Note 6)	<u>419,379</u>	<u>465,359</u>
	<u>1,377,101</u>	<u>756,371</u>
<b>NET FINANCIAL ASSETS</b>	<u>\$ 1,564,035</u>	<u>\$ 1,395,050</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1, Note 17)	\$ 5,934,184	\$ 5,135,658
Prepaid expenses (Note 17)	<u>28,578</u>	<u>20,129</u>
	<u>5,962,762</u>	<u>5,155,787</u>
<b>ACCUMULATED SURPLUS (Note 11)</b>	<u>\$ 7,526,797</u>	<u>\$ 6,550,837</u>

**COMMITMENTS (NOTE 7)**

Approved on behalf of council:

  
 \_\_\_\_\_

Mayor

  
 \_\_\_\_\_

Councillor

*The accompanying notes are an integral part of this financial statement*

**VILLAGE OF ST. PIERRE-JOLYS**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**For the Year Ended December 31, 2021**

	<u>2021 Budget (Note 10)</u>	<u>2021 Actual</u>	<u>2020 Actual (restated)</u>
<b>REVENUE</b>			
Property taxes	\$ 1,239,009	\$ 1,176,269	\$ 1,168,604
Grants in lieu of taxation	-	24,667	26,796
User fees	98,671	77,811	209,448
Permits, licences and fines	12,730	25,209	14,928
Investment income	2,000	12,301	14,377
Other revenue	31,000	162,087	16,096
Water and sewer	581,717	307,049	25,904
Grants - Province of Manitoba	845,686	809,583	407,659
Grants - other	40,486	211,547	191,293
Total revenue (Schedules 2, 4 and 5)	<u>2,851,299</u>	<u>2,806,523</u>	<u>2,075,105</u>
<b>EXPENSES</b>			
General government services	442,293	482,951	392,017
Protective services	244,840	236,638	246,487
Transportation services	441,374	424,767	374,287
Environmental health services	100,480	90,501	89,731
Public health and welfare services	22,940	23,628	19,285
Regional planning and development	11,350	6,964	61,167
Resource conservation and industrial development	41,340	51,246	28,877
Recreation and cultural services	388,156	370,630	362,299
Water and sewer services	61,717	143,238	150,643
Total expenses (Schedules 3, 4 and 5)	<u>1,754,490</u>	<u>1,830,563</u>	<u>1,724,793</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>\$ 1,096,809</u>	<u>975,960</u>	<u>350,312</u>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR AS PREVIOUSLY STATED</b>		6,012,972	5,798,899
<b>CORRECTION OF AN ERROR (Note 17)</b>		<u>\$ 537,865</u>	<u>\$ 401,626</u>
<b>ACCUMULATED SURPLUS, AS RESTATED</b>		<u>\$ 6,550,837</u>	<u>\$ 6,200,525</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 7,526,797</u>	<u>\$ 6,550,837</u>

*The accompanying notes are an integral part of this financial statement*

**VILLAGE OF ST. PIERRE-JOLYS**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**For the Year Ended December 31, 2021**

	<u>2021 Budget (Note 10)</u>	<u>2021 Actual</u>	<u>2020 Actual (restated)</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 1,096,809</b>	<b>\$ 975,960</b>	<b>\$ 350,312</b>
Acquisition of tangible capital assets	(1,714,100)	(1,112,654)	(163,190)
Amortization of tangible capital assets	(226,295)	314,128	302,936
Loss (Gain) on sale of tangible capital assets	-	-	-
Proceeds on sale of tangible capital assets	-	-	-
Decrease (increase) in inventories	-	-	-
Decrease (increase) in prepaid expense	-	(8,449)	(11,838)
	<u>(1,940,395)</u>	<u>(806,975)</u>	<u>127,908</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ (843,586)</b>	<b>168,985</b>	<b>478,220</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR, AS PREVIOUSLY STATED</b>		<b>895,592</b>	<b>515,204</b>
<b>CORRECTION OF AN ERROR (Note 17)</b>		<b>499,458</b>	<b>401,626</b>
<b>NET FINANCIAL ASSETS, AS RESTATED</b>		<b>1,395,050</b>	<b>916,830</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 1,564,035</b>	<b>\$ 1,395,050</b>

*The accompanying notes are an integral part of this financial statement*

**VILLAGE OF ST. PIERRE-JOLYS**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2021**

	<u>2021</u>	<u>2020</u> <i>(restated)</i>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 975,960	\$ 350,312
Changes in non-cash items:		
Amounts receivable	24,537	59,259
Inventories	-	-
Prepays	(8,449)	(11,838)
Other assets	-	-
Accounts payable and accrued liabilities	666,710	58,144
Other liabilities	-	-
Loss (Gain) on sale of tangible capital asset	-	-
Amortization	314,128	302,936
Cash provided by operating transactions	<u>1,972,886</u>	<u>758,813</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	-	-
Cash used to acquire tangible capital assets	<u>(1,112,654)</u>	<u>(163,190)</u>
Cash applied to capital transactions	<u>(1,112,654)</u>	<u>(163,190)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of portfolio investments	-	-
Proceeds on sale of real estate properties	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Loans and advances issued	-	-
Cash applied to investing transactions	<u>-</u>	<u>-</u>
<b>FINANCING TRANSACTIONS</b>		
Net (repayments) borrowings from revolving line of credit	-	-
Proceeds of long-term debt	-	-
Debt repayment	(45,980)	(71,441)
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
Cash applied to financing transactions	<u>(45,980)</u>	<u>(71,441)</u>
<b>INCREASE IN CASH AND TEMPORARY INVESTMENTS</b>	<b>814,252</b>	<b>524,182</b>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<b><u>1,947,524</u></b>	<b><u>1,423,342</u></b>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<b><u>\$ 2,761,776</u></b>	<b><u>\$ 1,947,524</u></b>

*The accompanying notes are an integral part of this financial statement*

**VILLAGE OF ST. PIERRE-JOLYS**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2021**

---

**1. Status of the Village of St. Pierre Jolys**

The incorporated Village of St. Pierre Jolys is a Village that was formed in 1947 pursuant to The Municipal Act. The Village provides or funds municipal services such as police, fire, public works, planning, parks and recreation, library and other general government operations. The Village owns one utility, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

**2. Significant Accounting Policies**

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

**a) Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the council which are controlled by the Village. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Village. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Village. Inter-fund and inter-company balances and transactions have been eliminated. There were no controlled organizations at December 31, 2021.

The Village has several partnership agreements in place, and as such, consistent with Canadian Public Sector Accounting Standards for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Village's pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

*St. Pierre / De Salaberry Handi-Transit Inc. (30%) (2020 - 30%)*  
*Bibliotheque Regionale Jolys Regionale Library (20%) (2020 - 20%)*  
*Rat River Recreation Commission (50%) (2020 - 50%)*

The taxation with respect to the operations of the school divisions are not reflected in the municipal surplus of these financial statements.

Trust funds and their related operations administered by the Village are not consolidated in these financial statements. At December 31, 2021, the Village did not administer any trust funds.

**b) Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

**c) Cash and Temporary Investments**

Cash and temporary investments include cash and short-term investments with maturities of three months or less from the date of acquisition.

**d) Investments**

Temporary investments are accounted for at the lower of cost and market.

Portfolio investments are accounted for at cost.

**e) Real Estate Properties Held for Sale**

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the balance sheet date.

**f) Landfill Closure and Post Closure Liabilities**

The estimated cost to close and maintain solid waste landfill sites are based on estimated future expenses, in current dollars, adjusted for estimated inflation, and are charged to expenses as the landfill capacity is used.

**g) Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets (debt) for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

**h) Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Village does not capitalize internal finance charges as part of the cost of its tangible capital assets.

**General Tangible Capital Assets**

Land	Indefinite
Land Improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and Equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer Hardware and Software	4 years

**Infrastructure Assets**

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years



Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Village, forests, water, and other natural resources are not recognized as tangible capital assets.

**i) Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership or property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**j) Inventories**

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

**k) Revenue Recognition**

Revenues are recognized as they are earned and measurable.

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulations by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulations an equivalent amount of revenue is recognized as the liability is settled.

Unearned revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

**l) Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued amounts are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

**3. Cash and Temporary Investments**

Cash and temporary investments are comprised of the following:

	<u>2021</u>	<u>2020</u>
Cash	\$ 2,761,776	\$ 1,947,524
Temporary investments	-	-
	<u>\$ 2,761,776</u>	<u>\$ 1,947,524</u>

Temporary investments are comprised mainly of guaranteed investment certificates and term deposits and have a market value approximating cost. The Village has designated \$1,271,609 (2020 - \$1,317,216) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Village has a line of credit available at Caisse Credit Union limited to \$275,000 bearing interest at prime (2.75% at December 2021). The Village had utilized \$Nil (2020 - \$Nil) at year-end.

**4. Amounts Receivable**

Amounts receivable are valued at their net realizable value.

	<u>2021</u>	<u>2020</u>
Taxes on roll (Schedule 11)	\$ 54,197	\$ 53,603
Government grants	16,785	2,556
Utility customers	-	-
Accrued interest	-	-
Organizations and individuals	83,564	140,075
Other governments	24,814	7,663
Other ( <i>specify</i> )	-	-
	<u>179,360</u>	<u>203,897</u>
Less allowances for doubtful amounts	-	-
	<u>\$ 179,360</u>	<u>\$ 203,897</u>

**5. Accounts Payable and Accrued Liabilities**

	<u>2021</u>	<u>2020</u>
Accounts payable	\$ 801,749	\$ 247,730
Accrued expenses	7,704	2,500
Accrued interest payable	-	-
School levies	45,377	40,782
Other governments	37,449	-
Debenture instalments payable	65,443	-
	<u>\$ 957,722</u>	<u>\$ 291,012</u>

**6. Long Term Debt**

	<u>2021</u>	<u>2020</u>
<b>General Authority:</b>		
Debenture, interest at 5.500%, payable at \$7,113 annually including interest, maturing December 2025	\$ 24,931	\$ 30,373
Debenture, interest at 5.625%, payable at \$6,929 annually including interest, maturing December 2024	18,652	24,219
Debenture, interest at 3.250%, payable at \$10,838 annually including interest, maturing December 2024	20,441	30,076
	<u>\$ 64,024</u>	<u>\$ 84,668</u>
<b>Utility Funds:</b>		
Debenture, interest at 4.500%, payable at \$40,563 annually including interest, maturing December 2032	355,355	380,691
	<u>\$ 355,355</u>	<u>\$ 380,691</u>
	<u>\$ 419,379</u>	<u>\$ 465,359</u>

Principal payments required in each of the next five years are as follows:

2022	\$ 47,991
2023	\$ 50,093
2024	\$ 41,450
2025	\$ 36,381
2026	\$ 30,825

**7. Commitments**

The Village has negotiated an agreement with the Rural Municipality of De Salaberry for handling and disposal of garbage. Annual charges under the contract are determined by reference to certain waste volumes handled. Payments made under the contract for the year 2021 were \$34,680 (2020-\$31,686).

**8. Retirement Benefits**

The majority of the employees of the Village are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% of their final average yearly non-CPP earnings times years of service. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook section PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during 2020 by the Village on behalf of its employees are expected to be \$23,674 (2020 - \$25,628) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2020 indicated the plan was 96.7% funded on a going concern basis and had an unfunded solvency liability of \$333.3 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2020.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency funding requirements. As a result, solvency funding is no longer required by MEPP.

**9. Financial Instruments**

The Village as part of its operations carries a number of financial instruments. It is management's opinion that the Village is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

**10. Budget**

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Village has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

**11. Accumulated Surplus**

	2021	2020
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 425,137	\$ 550,195
Utility operating fund(s) - Nominal surplus	(54,179)	(39,943)
TCA net of related borrowings	5,813,729	4,664,865
Reserve funds	1,271,609	1,317,216
Accumulated surplus of Village unconsolidated	7,456,296	6,492,333
Accumulated surpluses of consolidated entities	70,501	58,504
Accumulated surplus per Consolidated Statement of Financial Position	\$ 7,526,797	\$ 6,550,837

## 12. Public Sector Compensation Disclosure

It is a requirement of The Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$75,000 annually to any member of council, officer or employee of the Village. For the year ended December 31, 2021:

- a) There were no members of council receiving compensation in excess of \$75,000 individually.
- b) There were no officers or employees who received compensation in excess of \$75,000

It is a requirement of The Municipal Act that the annual financial statement disclose the amount of compensation, expenses and any other payment made to council or committee members by the type of each payment and the total amount of payment to each member of council of the Village. For the year ended December 31, 2021:

- c) Compensation paid to members of council amounted to \$32,555 in aggregate.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Mayor - Raymond Maynard	\$ 8,747	\$ -	\$ 8,747
Councillor - Justin Kehler	7,799	-	7,799
Councillor - Raymond Gagne	1,703	-	1,703
Councillor - Paule Peloquin	8,055	-	8,055
Councillor - Michel Forest	3,000	972	3,972
Councillor - Maureen Sicotte	1,750	529	2,279
	<u>\$ 31,054</u>	<u>\$ 1,501</u>	<u>\$ 32,555</u>

## 13. Segmented Information

The Village of St. Pierre-Jolys provides a wide ranges of services to its residents.

Segment information has been provided in Schedule 4 for the following services:

- General Government
- Protective Services
- Transportation Services
- Environmental Health
- Public Health and Welfare Services
- Regional Planning and Development
- Resources Conservation and Industrial Development
- Recreation and Cultural Services
- Water and Sewer Services

Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

## 14. Government Partnerships

The Village has several partnership agreements for municipal services. The consolidated financial statements include the Village's proportionate interest, as disclosed in note 2(a). The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	<u>2021</u>	<u>2020</u>
<b>Financial Position</b>		
Financial assets	\$ 77,716	\$ 58,417
Financial liabilities	14,477	5,473
Net financial assets (liabilities)	\$ 63,239	\$ 52,944
Non-financial assets	7,262	5,560
Accumulated surplus	<u>\$ 70,501</u>	<u>\$ 58,504</u>
<b>Result of Operations</b>		
Revenues	\$ 96,233	\$ 92,427
Expenses	84,238	78,219
Annual surplus	\$ 11,995	\$ 14,208
Elimination of revenues/expenses upon consolidation	<u>(18,485)</u>	<u>(15,043)</u>
Consolidated annual surplus	<u>\$ (6,490)</u>	<u>\$ (835)</u>

## 15. Public Utilities Board

The Public Utilities Board (PUB) regulates the rates charged by all water and wastewater utilities, except the City of Winnipeg Utility and wholesale water rates set by the Manitoba Water Services Board. The PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. The PUB's prescribed accounting policies on tangible or contributed capital assets and government transfers allow for adjustments to be made, for rate setting purposes, which do not meet PSAB standards.

For information purposes, the Village has deferred the capital grants and/or contributed assets it has received in the past for its utilities and amortized them over the useful life of the related tangible or contributed capital asset.

No capital grants have been deferred and amortized in these financial statements.

The following table provides historical information on capital grants for tangible or contributed capital assets with a remaining Net Book Value.

### Sewer services:

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
St. Pierre-Jolys sewer	<u>\$ 1,290,307</u>	<u>\$ 302,535</u>	<u>\$ 45,888</u>	<u>\$ 1,546,954</u>

## 16. Comparative Figures

Prior year figures have been reclassified to conform with the current year presentation.

## 17. Correction of an Error

During the year, it was determined that prepaid insurance had been understated in the prior year. The adjustment to correct increased prepaid expenses by \$13,328 and decreased expenses by \$13,328. Therefore, the opening surplus was increased by \$13,328.

During the year, it was determined that BiPole III revenue had been incorrectly deferred in the prior year. The adjustment to correct increased grant revenue by \$97,832, increased prior year opening surplus by \$401,626, and decreased deferred revenue by \$499,458. Therefore, the opening surplus was increased by \$499,458.

During the year, it was determined that utility assets under construction had been understated in the prior year. The adjustment to correct increased utility capital assets by \$25,079, increased utility grant revenue by \$22,539 and decreased expenses by \$2,539. Therefore, the opening surplus was increased by \$25,079.

## 18. COVID-19

Reactions and restrictions to Coronavirus (COVID-19) continue to evolve and change regularly. Management of the Village continues to maintain operations where possible, while looking out for the needs and safety of the public and employees.

Operations in the historical financial statements, as presented, do not give rise to potential going-concern issues. However, given the uncertainties on the economy, management cannot predict the effect that this will have on their future operations or cash flows.

VILLAGE OF ST. PIERRE-JOLYS  
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS  
Year Ended December 31, 2021

SCHEDULE 1

	General Capital Assets					Infrastructure			Totals	
	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2021	2020	
Cost										
Opening costs, as previously state	\$ 408,275	\$ 1,225,667	\$ 1,650,367	\$ 124,005	\$ 12,325	\$ 1,548,366	\$ 3,065,564	\$ 20,442	\$ 8,055,011	\$ 7,916,900
Correction of an error								25,079	25,079	-
Opening costs, as restated	408,275	1,225,667	1,650,367	124,005	12,325	1,548,366	3,065,564	45,521	8,080,090	7,916,900
Additions during the year	54,080	19,288	18,358	2,617	67,797	-	-	950,514	1,112,654	195,933
Disposals and write downs	-	-	-	-	-	-	-	-	-	(32,743)
Closing costs	462,355	1,244,955	1,668,725	126,622	80,122	1,548,366	3,065,564	996,035	9,192,744	8,080,090
Accumulated Amortization										
Opening accum'd amortization	107,955	315,292	962,407	63,371	-	804,209	691,198	-	2,944,432	2,641,496
Amortization	8,303	30,673	121,956	12,693	-	52,977	87,526	-	314,128	302,936
Disposals and write downs	-	-	-	-	-	-	-	-	-	-
Closing accum'd amortization	116,258	345,965	1,084,363	76,064	-	857,186	778,724	-	3,258,560	2,944,432
Net Book Value of Tangible Capital Assets	\$ 346,097	\$ 898,990	\$ 584,362	\$ 50,558	\$ 80,122	\$ 691,180	\$ 2,286,840	\$ 996,035	\$ 5,934,184	\$ 5,135,658

VILLAGE OF ST. PIERRE-JOLYS  
CONSOLIDATED SCHEDULE OF REVENUES  
For the Year Ended December 31, 2021

SCHEDULE 2

	2021 Actual	2020 Actual <i>(restated)</i>
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 1,157,290	\$ 1,138,132
Taxes added	18,979	30,472
Taxes discount	-	-
	<u>1,176,269</u>	<u>1,168,604</u>
<b>Grants in lieu of taxation:</b>		
Federal government	-	12,714
Federal government enterprises	-	-
Provincial government	24,667	13,478
Provincial government enterprises	-	604
Other municipal governments	-	-
Non-government organizations	-	-
	<u>24,667</u>	<u>26,796</u>
<b>User fees</b>		
Parking meters	-	-
Sales of service	2,953	203,753
Sales of goods	1,099	-
Rentals	40,716	5,695
Development charges	-	-
Facility use fees	33,043	-
Other (specify):	-	-
	<u>77,811</u>	<u>209,448</u>
<b>Permits, licences and fines</b>		
Permits	8,269	9,329
Licences	1,255	2,202
Fees	2,550	-
Fines	13,135	3,397
Other (specify):	-	-
	<u>25,209</u>	<u>14,928</u>
<b>Investment income:</b>		
Cash and temporary investments	12,301	14,205
Marketable securities	-	-
Municipal debentures	-	-
Other: short-term deposits	-	172
	<u>12,301</u>	<u>14,377</u>
<b>Other revenue:</b>		
Gain on sale of tangible capital assets	-	-
Gain on sale of real estate held for sale	-	-
Contributed assets	-	-
Penalties and interest	11,254	9,162
Fundraising and donations	45,074	6,934
Other (specify):	105,759	-
	<u>162,087</u>	<u>16,096</u>
<b>Water and sewer</b>		
Municipal utility(ies) (Schedule 9)	307,049	25,904
Consolidated water co-operatives	-	-
	<u>307,049</u>	<u>25,904</u>
<b>Grants - Province of Manitoba</b>		
Municipal operating grants	107,550	107,550
Other unconditional grants	36,669	-
Conditional grants	665,364	300,109
Other (specify):	-	-
	<u>809,583</u>	<u>407,659</u>
<b>Grants - other</b>		
Federal government - gas tax funding	128,793	62,965
Federal government - other	11,978	28,049
Other municipal governments	70,776	100,279
Other (specify):	-	-
	<u>211,547</u>	<u>191,293</u>
<b>Total revenue</b>	<u>\$ 2,806,523</u>	<u>\$ 2,075,105</u>

VILLAGE OF ST. PIERRE-JOLYS  
CONSOLIDATED SCHEDULE OF EXPENSES  
For the Year Ended December 31, 2021

SCHEDULE 3

	2021 Actual	2020 Actual <i>(restated)</i>
<b>General government services:</b>		
Legislative	\$ 32,555	\$ 28,619
General administrative	334,911	278,441
Other (specify):	115,485	84,957
	<u>482,951</u>	<u>392,017</u>
<b>Protective services:</b>		
Police	161,544	151,255
Fire	46,305	51,076
Emergency measures	11,342	25,943
Other (specify):	17,447	18,213
	<u>236,638</u>	<u>246,487</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	8,068	2,539
Road and street maintenance	260,525	234,069
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	31,523	-
Street lighting	24,185	22,224
Other	100,466	115,455
Air transport	-	-
Public transit	-	-
Other (specify):	-	-
	<u>424,767</u>	<u>374,287</u>
<b>Environmental health services:</b>		
Waste collection and disposal	56,401	54,823
Recycling	25,460	25,326
Other	8,640	9,582
	<u>90,501</u>	<u>89,731</u>
<b>Public health and welfare services:</b>		
Public health	22,120	17,776
Medical care	-	-
Social assistance	1,508	1,509
Other (specify):	-	-
	<u>23,628</u>	<u>19,285</u>
<b>Regional planning and development</b>		
Planning and zoning	2,866	58,000
Urban renewal	-	-
Beautification and land rehabilitation	2,569	3,167
Urban area weed control	233	-
Other (specify):	1,296	-
	<u>6,964</u>	<u>61,167</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	182	165
Drainage of land	-	-
Veterinary services	4,765	4,765
Water resources and conservation	3,500	4,180
Regional development	42,116	18,666
Industrial development	-	-
Tourism	683	452
Other	-	649
	<u>51,246</u>	<u>28,877</u>
<b>Sub-totals forward</b>	<u>\$ 1,316,695</u>	<u>\$ 1,211,851</u>



VILLAGE OF ST. PIERRE-JOLYS  
 CONSOLIDATED SCHEDULE OF EXPENSES  
 For the Year Ended December 31, 2021

**SCHEDULE 3**

	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u> <i>(restated)</i>
<b>Sub-totals forward</b>	<b><u>\$ 1,316,695</u></b>	<b><u>\$ 1,211,851</u></b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	191,182	163,120
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	43,092	21,486
Other recreational facilities	99,132	103,036
Museums	-	-
Libraries	37,224	33,758
Other cultural facilities	-	40,899
	<u>370,630</u>	<u>362,299</u>
<b>Water and sewer services</b>		
Municipal utility(ies) (Schedule 9)	143,238	150,643
Consolidated water co-operatives	-	-
	<u>143,238</u>	<u>150,643</u>
<b>Total expenses</b>	<b><u>\$ 1,830,563</u></b>	<b><u>\$ 1,724,793</u></b>

VILLAGE OF ST. PIERRE-JOLYS

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM  
For the Year Ended December 31, 2021

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>REVENUE</b>										
Property taxes	\$ 1,135,706	\$ 1,128,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	24,667	26,796	-	-	-	-	-	-	-	-
User fees	24,216	204,816	-	-	328	-	1,217	1,170	1,409	862
Grants - other	133,057	163,342	-	-	-	-	-	-	-	-
Permits, licences and fines	25,209	14,928	-	-	-	-	-	-	-	-
Investment income	12,301	11,741	-	378	-	415	-	321	-	573
Other revenue	117,013	9,162	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	107,550	107,550	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	210,766	161,559	-	-	442,432	97,832	-	-	12,166	-
Total revenue	\$ 1,790,485	\$ 1,827,935	\$ -	\$ 378	\$ 442,760	\$ 98,247	\$ 1,217	\$ 1,491	\$ 13,575	\$ 1,435
<b>EXPENSES</b>										
Personnel services	\$ 202,790	\$ 200,098	\$ 167,544	\$ 153,955	\$ 216,662	\$ 198,437	\$ 13,939	\$ 14,424	\$ 2,112	\$ 111
Contract services	121,218	116,624	34,755	39,224	48,156	17,147	644	-	1,937	6,403
Utilities	9,800	9,216	1,580	6,775	29,239	26,533	-	46,715	-	-
Maintenance materials and supplies	54,120	16,069	22,807	38,669	46,191	50,254	56,378	7,979	2,021	1,449
Grants and contributions	40,523	5,209	-	-	-	-	10,900	12,631	10,675	4,363
Amortization	29,160	25,445	8,701	7,864	83,157	78,687	8,640	7,982	5,212	4,995
Interest on long term debt	1,203	1,574	-	-	1,362	2,938	-	-	1,671	1,964
Other	24,137	17,782	1,251	-	-	291	-	-	-	-
Total expenses	\$ 482,951	\$ 392,017	\$ 236,638	\$ 246,487	\$ 424,767	\$ 374,287	\$ 90,501	\$ 89,731	\$ 23,628	\$ 19,285
<b>Surplus (Deficit)</b>	<b>\$ 1,307,534</b>	<b>\$ 1,435,918</b>	<b>\$ (236,638)</b>	<b>\$ (246,109)</b>	<b>\$ 17,993</b>	<b>\$ (276,040)</b>	<b>\$ (89,284)</b>	<b>\$ (88,240)</b>	<b>\$ (10,053)</b>	<b>\$ (17,850)</b>

\* The general government category includes revenues and expenses that cannot be attributed to a particular sector.

VILLAGE OF ST. PIERRE-JOLYS

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2021

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>REVENUE</b>										(restated)
Property taxes	-	-	-	-	-	-	\$ 40,563	\$ 40,563	\$ 1,176,269	\$ 1,168,604
Grants in lieu of taxation	-	-	-	-	-	-	-	-	24,667	26,796
User fees	-	-	-	-	50,641	2,600	-	-	77,811	209,448
Grants - other	-	-	-	-	78,490	27,951	-	-	211,547	191,293
Permits, licences and fines	-	-	-	-	-	-	-	-	25,209	14,928
Investment income	-	-	-	238	-	273	-	438	12,301	14,377
Other revenue	-	-	-	-	45,074	6,934	-	-	162,087	16,096
Water and sewer	-	-	-	-	-	-	307,049	25,904	307,049	25,904
Prov of MB - Unconditional Grants	-	-	-	-	36,669	-	-	-	144,219	107,550
Prov of MB - Conditional Grants	-	-	-	-	-	40,718	-	-	665,364	300,109
Total revenue	\$ -	\$ -	\$ -	\$ 238	\$ 210,874	\$ 78,476	\$ 347,612	\$ 66,905	\$ 2,806,523	\$ 2,075,105
<b>EXPENSES</b>										
Personnel services	\$ -	\$ -	\$ -	\$ -	\$ 72,654	\$ 62,000	\$ 7,500	\$ 12,500	\$ 683,201	\$ 641,525
Contract services	6,964	59,311	4,295	5,940	74,097	5,942	13,129	11,146	305,195	261,737
Utilities	-	-	-	-	34,762	37,938	6,947	8,360	82,328	135,537
Maintenance materials and supplies	-	-	1,828	672	75,095	80,520	12,601	14,909	271,041	210,521
Grants and contributions	-	1,856	43,173	20,315	23,081	78,413	-	-	128,352	122,787
Amortization	-	-	1,950	1,950	89,475	88,749	87,833	87,526	314,128	303,198
Interest on long term debt	-	-	-	-	-	69	15,228	16,202	19,464	22,747
Other	-	-	-	-	1,466	8,668	-	-	26,854	26,741
Total expenses	\$ 6,964	\$ 61,167	\$ 51,246	\$ 28,877	\$ 370,630	\$ 362,299	\$ 143,238	\$ 150,643	\$ 1,830,563	\$ 1,724,793
Surplus (Deficit)	\$ (6,964)	\$ (61,167)	\$ (51,246)	\$ (28,639)	\$ (159,756)	\$ (283,823)	\$ 204,374	\$ (83,738)	\$ 975,960	\$ 350,312

VILLAGE OF ST. PIERRE-JOLYS

SCHEDULE 5

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2021

	Core Government		Controlled Entities		Government Partnerships		Total	
	2021	2020 (restated)	2021	2020	2021	2020	2021	2020 (restated)
<b>REVENUE</b>								
Property taxes	\$ 1,176,269	\$ 1,168,604	\$ -	\$ -	\$ -	\$ -	\$ 1,176,269	\$ 1,168,604
Grants in lieu of taxation	24,667	26,796	-	-	-	-	24,667	26,796
User fees	67,440	208,586	-	-	10,371	862	77,811	209,448
Grants - other	171,061	163,342	-	-	40,486	27,951	211,547	191,293
Permits, licences and fines	25,209	14,928	-	-	-	-	25,209	14,928
Investment income	12,301	14,205	-	-	-	172	12,301	14,377
Other revenue	162,087	9,162	-	-	-	6,934	162,087	16,096
Water and sewer	307,049	25,904	-	-	-	-	307,049	25,904
Prov of MB - Unconditional Grants	144,219	107,550	-	-	-	-	144,219	107,550
Prov of MB - Conditional Grants	638,695	259,391	-	-	26,669	40,718	665,364	300,109
Total revenue	\$ 2,728,997	\$ 1,998,468	\$ -	\$ -	\$ 77,526	\$ 76,637	\$ 2,806,523	\$ 2,075,105
<b>EXPENSES</b>								
Personnel services	\$ 634,489	\$ 595,207	\$ -	\$ -	\$ 48,712	\$ 46,318	\$ 683,201	\$ 641,525
Contract services	298,442	255,247	-	-	6,753	6,490	305,195	261,737
Utilities	80,955	134,556	-	-	1,373	981	82,328	135,537
Maintenance materials and supplies	245,373	206,327	-	-	25,668	4,194	271,041	210,521
Grants and contributions	128,352	122,787	-	-	-	-	128,352	122,787
Amortization	313,281	302,233	-	-	847	965	314,128	303,198
Interest on long term debt	19,464	22,668	-	-	-	79	19,464	22,747
Other	26,191	8,296	-	-	663	18,445	26,854	26,741
Total expenses	\$ 1,746,547	\$ 1,647,321	\$ -	\$ -	\$ 84,016	\$ 77,472	\$ 1,830,563	\$ 1,724,793
Surplus (Deficit)	\$ 982,450	\$ 351,147	\$ -	\$ -	\$ (6,490)	\$ (835)	\$ 975,960	\$ 350,312

VILLAGE OF ST. PIERRE-JOLYS

SCHEDULE 6

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2021

	2021									
	General	Garbage Truck Replacement	Fire	Street Repairs	Recreation Centre	Gas Tax	Handi Transit	Utility Replacement	Contribution Lot Fee	Blipole III
<b>REVENUE</b>										
Investment income	\$ 337	\$ 143	\$ 295	\$ 251	\$ 290	\$ 1,276	\$ 179	\$ 367	\$ 340	\$ 3,199
Other income	-	-	-	-	-	-	-	-	-	-
Total revenue	337	143	295	251	290	1,276	179	367	340	3,199
<b>EXPENSES</b>										
Investment charges	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-
<b>NET REVENUES</b>	337	143	295	251	290	1,276	179	367	340	3,199
<b>TRANSFERS</b>										
Debt payments										
Transfers from general operating fund	3,225	13,000	5,000	1,600	42,574	128,793	-	-	11,000	97,832
Transfers to general operating fund	(29,500)	-	(2,308)	(11,900)	(23,432)	(302,535)	-	-	(8,150)	(110,000)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	14,578	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-	-
Transfers from reserve fund	-	-	-	-	-	-	-	-	-	-
Transfers to reserve fund	-	-	-	(7,000)	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND BALANCES</b>	(25,938)	13,143	2,987	(17,049)	19,432	(172,466)	179	14,945	3,190	(8,969)
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	105,215	27,516	57,388	60,555	39,484	254,575	35,670	74,556	68,101	399,119
<b>FUND SURPLUS, END OF YEAR</b>	\$ 79,277	\$ 40,659	\$ 60,375	\$ 43,506	\$ 58,916	\$ 82,109	\$ 35,849	\$ 89,501	\$ 71,291	\$ 390,150

VILLAGE OF ST. PIERRE-JOLYS

SCHEDULE 6

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2021

	2021							2020		
	Equipment	Water Study	Office Building	Cemetery	Log Cabin	Well Reserve	Park Reserve	Recreation	Total	Total
<b>REVENUE</b>										
Investment Income	\$ 243	\$ 295	\$ 31	\$ 57	\$ 130	\$ 222	\$ 140	\$ -	\$ 7,795	\$ 9,768
Other Income	-	-	-	-	-	-	-	-	-	-
Total revenue	243	295	31	57	130	222	140	-	7,795	9,768
<b>EXPENSES</b>										
Investment charges	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-	-
<b>NET REVENUES</b>	243	295	31	57	130	222	140	-	7,795	9,768
<b>TRANSFERS</b>										
Debt payments										
Transfers from general operating fund	15,665	2,000	1,500	9,181	-	1,000	73,004	100,016	505,390	251,228
Transfers to general operating fund	-	-	(1,847)	-	-	-	(83,698)	-	(573,370)	(299,273)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-	14,578	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-	-
Transfers from reserve fund	-	-	-	-	7,000	-	-	-	7,000	-
Transfers to reserve fund	-	-	-	-	-	-	-	-	(7,000)	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND</b>	15,908	2,295	(316)	9,238	7,130	1,222	(10,554)	100,016	(45,607)	(38,277)
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	47,141	58,364	5,842	10,951	10,355	20,830	41,554	-	1,317,216	1,355,493
<b>FUND SURPLUS, END OF YEAR</b>	\$ 63,049	\$ 60,659	\$ 5,526	\$ 20,189	\$ 17,485	\$ 22,052	\$ 31,000	\$ 100,016	\$ 1,271,609	\$ 1,317,216

SCHEDULE OF L.U.D. OPERATIONS - Name of L.U.D.  
For the Year Ended December 31, 2021

	2021 Budget	2021 Actual	2020 Actual
<b>Revenue</b>			
Taxation	\$ -	\$ -	\$ -
Other Revenue (specify)	-	-	-
<b>Total revenue</b>	-	-	-
<b>Expenses</b>			
General Government:			
Indemnities	-	-	-
Transportation Services			
Road and street maintenance	-	-	-
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	-	-	-
Street lighting	-	-	-
Other	-	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Other (specify):	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other (specify):	-	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
<b>Total expenses</b>	-	-	-
<b>Net revenues (expenses)</b>	-	-	-
<b>Transfers:</b>			
Transfers from (to) L.U.D. reserves	-	-	-
Transfers from (to) operating fund	-	-	-
Other (specify):	-	-	-
<b>Change in L.U.D. balances</b>	<u>\$ -</u>	-	-
<b>Unexpended balance, beginning of year</b>		-	-
<b>Unexpended balance, end of year</b>		<u>\$ -</u>	<u>\$ -</u>

**SCHEDULE OF FINANCIAL POSITION FOR UTILITIES**

As at December 31, 2021

	<u>2021</u>	<u>2020</u>
	Total	Total
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments	\$ -	\$ -
Amounts receivable	-	-
Portfolio investments	-	-
Due from other funds	-	-
Other (specify):	-	-
	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 41,813	\$ -
Unearned revenue	-	-
Long-term debt (Note 6)	355,355	380,691
Due to other funds	12,366	39,943
Other (specify):	-	-
	<u>409,534</u>	<u>420,634</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>\$ (409,534)</u>	<u>\$ (420,634)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	\$ 3,282,874	\$ 2,420,192
Inventories	-	-
Prepaid expenses	-	-
	<u>3,282,874</u>	<u>2,420,192</u>
<b>FUND SURPLUS (DEFICIT)</b>	<u>\$ 2,873,340</u>	<u>\$ 1,999,558</u>
<b>COMMITMENTS (Note 7)</b>		



VILLAGE OF ST. PIERRE-JOLYS  
 SCHEDULE OF UTILITY OPERATIONS  
 For the Year Ended December 31, 2021

SCHEDULE 9

	<u>Budget</u>	<u>2021</u>	<u>2020</u> <i>(restated)</i>
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ -	\$ -	\$ -
Bulk Water fees	-	-	-
sub-total- water	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer</b>			
Sewer fees	81,717	4,514	2,890
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>81,717</u>	<u>4,514</u>	<u>2,890</u>
<b>Property taxes</b>	<u>40,563</u>	<u>40,563</u>	<u>40,563</u>
<b>Recovery</b>			
Deficit recovery	-	-	-
Debenture recovery	-	-	-
sub-total- recovery	<u>-</u>	<u>-</u>	<u>-</u>
<b>Government transfers</b>			
Operating	-	-	-
Capital	500,000	302,535	22,539
sub-total- government transfers	<u>500,000</u>	<u>302,535</u>	<u>22,539</u>
<b>Other</b>			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	475
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income (specify)	-	-	-
sub-total- other	<u>-</u>	<u>-</u>	<u>475</u>
<b>Total revenue</b>	<u>\$ 622,280</u>	<u>\$ 347,612</u>	<u>\$ 66,467</u>

VILLAGE OF ST. PIERRE-JOLYS  
 SCHEDULE OF UTILITY OPERATIONS (cont'd)  
 For the Year Ended December 31, 2021

SCHEDULE 9

EXPENSES	<u>Budget</u>	<u>2021</u>	<u>2020</u> <i>(restated)</i>
<b>General</b>			
Administration	\$ 22,100	\$ 12,661	\$ 12,500
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	720	720
Other (specify)	-	-	-
sub-total- general	<u>22,100</u>	<u>13,381</u>	<u>13,220</u>
<b>Water General</b>			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other (specify)	-	-	-
sub-total- water general	<u>-</u>	<u>-</u>	<u>-</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>-</u>	<u>-</u>
<b>Sewer General</b>			
Collection system costs	22,717	12,061	22,112
Treatment and disposal cost	5,900	-	-
Lift Station costs	11,000	14,735	11,583
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs (specify)	-	-	-
sub-total- sewer general	<u>39,617</u>	<u>26,796</u>	<u>33,695</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	87,833	87,526
Interest on long term debt	-	15,228	16,202
sub-total- sewer amortization & interest	<u>-</u>	<u>103,061</u>	<u>103,728</u>
<b>Total expenses</b>	<u>61,717</u>	<u>143,238</u>	<u>150,643</u>
<b>NET OPERATING SURPLUS</b>	<b>560,563</b>	<b>204,374</b>	<b>(84,176)</b>
<b>TRANSFERS</b>			
Transfers from (to) operating fund	(40,563)	78,917	58,917
Transfers from (to) capital	(500,000)	605,069	-
Transfers from (to) reserve funds	478,000	(14,578)	-
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ 498,000</u>	<u>873,782</u>	<u>(25,259)</u>
<b>FUND SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED</b>		<b>1,977,018</b>	<b>2,024,817</b>
<b>CORRECTION OF AN ERROR (Note 17)</b>		<u>22,540</u>	<u>-</u>
<b>FUND SURPLUS, AS RESTATED</b>		<b>1,999,558</b>	<b>2,024,817</b>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 2,873,340</u>	<u>\$ 1,999,558</u>

VILLAGE OF ST. PIERRE-JOLYS

SCHEDULE 10

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET  
For the Year Ended December 31, 2021

	Financial Plan General	Financial Plan Utility(ies)	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
<b>REVENUE</b>								
Property taxes	\$ 1,198,446	\$ 40,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,239,009
Grants in lieu of taxation	-	-	-	-	-	-	-	-
User fees	88,300	-	-	-	-	-	10,371	98,671
Permits, licences and fines	12,730	-	-	-	-	-	-	12,730
Investment income	2,000	-	-	-	-	-	-	2,000
Other revenue	31,000	-	-	-	-	-	-	31,000
Water and sewer	-	581,717	-	-	-	-	-	581,717
Grants - Province of Manitoba	819,017	-	-	-	-	-	26,669	845,686
Grants - other	-	-	-	-	-	-	40,486	40,486
Transfers from accumulated surplus	-	-	-	-	-	-	-	-
Transfers from reserves	330,000	500,000	-	-	(830,000)	-	-	-
Total revenue	\$ 2,481,493	\$ 1,122,280	\$ -	\$ -	\$ (830,000)	\$ -	\$ 77,526	\$ 2,851,299
<b>EXPENSES</b>								
General government services	\$ 408,402	\$ -	\$ 29,160	\$ -	\$ 4,731	\$ -	\$ -	\$ 442,293
Protective services	236,139	-	8,701	-	-	-	-	244,840
Transportation services	358,217	-	83,157	-	-	-	-	441,374
Environmental health services	91,840	-	8,640	-	-	-	-	100,480
Public health and welfare services	14,510	-	5,212	-	-	-	3,218	22,940
Regional planning and development	11,350	-	-	-	-	-	-	11,350
Resource cons and industrial dev	39,390	-	1,950	-	-	-	-	41,340
Recreation and cultural services	217,661	-	89,475	-	-	-	81,020	388,156
Water and sewer services	-	61,717	-	-	-	-	-	61,717
Fiscal services:								
Transfer to capital	707,100	500,000	-	-	(1,207,100)	-	-	-
Transfer to utility	119,480	-	-	-	(119,480)	-	-	-
Tax discount	15,000	-	-	-	(15,000)	-	-	-
Debt charges	24,880	40,563	-	-	(65,443)	-	-	-
Short term interest	3,000	-	-	-	(3,000)	-	-	-
Transfer to reserves	229,793	22,000	-	-	(251,793)	-	-	-
Allowance for tax assets	4,731	-	-	-	(4,731)	-	-	-
Total expenses	\$ 2,481,493	\$ 624,280	\$ 226,295	\$ -	\$ (1,661,816)	\$ -	\$ 84,238	\$ 1,754,490
Surplus (Deficit)	\$ -	\$ 498,000	\$ (226,295)	\$ -	\$ 831,816	\$ -	\$ (6,712)	\$ 1,096,809

VILLAGE OF ST. PIERRE-JOLYS  
 ANALYSIS OF TAXES ON ROLL  
 December 31, 2021

SCHEDULE 11

	<u>2021</u>	<u>2020</u>
<b>Balance, beginning of year</b>	<b>\$ 53,603</b>	<b>\$ 75,251</b>
<b>Add:</b>		
Tax levy (Schedule 12)	1,708,062	1,679,413
Taxes added	18,979	30,472
Penalties or interest	11,199	9,162
Other accounts added	-	-
Tax Adjustments (specify)	-	-
<b>Sub-total</b>	<b><u>1,738,240</u></b>	<b><u>1,719,047</u></b>
<b>Deduct:</b>		
Cash collections - current	1,545,537	1,469,323
Cash collections - arrears	39,935	64,787
Writeoffs	-	-
Tax discounts	-	-
E.P.T.C. - cash advance	152,174	206,585
Other credits (specify)	-	-
<b>Sub-total</b>	<b><u>1,737,646</u></b>	<b><u>1,740,695</u></b>
<b>Balance, end of year</b>	<b><u>\$ 54,197</u></b>	<b><u>\$ 53,603</u></b>

VILLAGE OF ST. PIERRE-JOLYS  
ANALYSIS OF TAX LEVY  
For the Year Ended December 31, 2021

SCHEDULE 12

	2021			2020
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
Name of LUD	\$ -	\$ -	\$ -	\$ -
Name of LUD	\$ -	\$ -	-	-
sub-total - L.U.D.			<u>-</u>	<u>-</u>
Debt charges:				
Frontage	\$ -	\$ -	-	-
Cote Ave (2000-18)	\$ -	\$ -	-	1,928
Community Dyke (2007-4)	\$ 54,806,100	\$ 0.125	6,851	6,856
Lagoon Expansion (2018-2)	\$ 54,806,100	\$ 0.729	39,954	39,959
New Office (2009-3)	\$ 44,550,730	\$ 0.238	10,603	10,594
Manoir (2005-10)	\$ 44,550,730	\$ 0.156	6,950	6,947
Other (specify)	\$ -	\$ -	-	-
sub-total - Debt charges			<u>64,357</u>	<u>66,284</u>
Deferred surplus	\$ -	\$ -	-	-
Reserves:				
Name of reserve	\$ -	\$ -	-	-
Name of reserve	\$ -	\$ -	-	-
sub-total - Reserves			<u>-</u>	<u>-</u>
General municipal	\$ 44,550,730	\$ 16.51	<u>735,577</u>	<u>683,727</u>
Special levies:				
Sewer By-Law 2011-5-SS	\$ -	\$ -	76,694	76,694
Garbage Collection By-Law 2011-	\$ -	\$ -	80,400	83,694
Sunrise - Pavement By-Law 2010-	\$ -	\$ -	-	26,761
Police Levy By-Law 2010-11	\$ 54,806,100	\$ 3.654	200,261	162,352
Fire Protection By-Law 2016	\$ -	\$ -	-	38,620
sub-total - Special levies			<u>357,355</u>	<u>388,121</u>
Business tax (rate%)	\$ -	\$ -	-	-
<b>Total municipal taxes (Schedule 2)</b>			<u>1,157,290</u>	<u>1,138,132</u>
Education support levy	\$ 5,534,850	\$ 8.81	<u>48,756</u>	<u>44,070</u>
Special levies:				
Red River School Division	\$ 40,705,060	\$ 12.33	<u>502,016</u>	<u>497,211</u>
sub-total - Special levies			<u>502,016</u>	<u>497,211</u>
<b>Total education taxes</b>			<u>550,772</u>	<u>541,281</u>
<b>Total tax levy (Schedule 11)</b>			<u>\$ 1,708,062</u>	<u>\$ 1,679,413</u>

## SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2021

	2021 Actual	2020 Actual
<b>General government services:</b>		
Legislative	\$ 32,555	\$ 28,619
General administrative	334,911	283,441
Other (specify)	115,485	84,957
	<u>482,951</u>	<u>397,017</u>
<b>Protective services:</b>		
Police	161,544	151,255
Fire	46,305	51,076
Emergency measures	11,342	25,943
Other protection	17,447	18,213
	<u>236,638</u>	<u>246,487</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	8,068	2,539
Road and street maintenance	260,525	234,069
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	31,523	-
Street lighting	24,185	22,224
Other	100,466	115,454
Air transport	-	-
Public transit	-	-
Other (specify)	-	-
	<u>424,767</u>	<u>374,286</u>
<b>Environmental health services:</b>		
Waste collection and disposal	56,401	54,823
Recycling	25,460	25,326
Other	8,640	9,582
	<u>90,501</u>	<u>89,731</u>
<b>Public health and welfare services:</b>		
Public health	21,901	14,963
Medical care	-	-
Social assistance	1,508	1,509
Other (specify)	-	-
	<u>23,409</u>	<u>16,472</u>
<b>Regional planning and development</b>		
Planning and zoning	2,866	58,000
Urban renewal	-	-
Beautification and land rehabilitation	2,569	3,167
Urban area weed control	233	-
Larviciding	1,296	-
	<u>6,964</u>	<u>61,167</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	182	-
Drainage of land	-	-
Veterinary services	4,765	4,765
Water resources and conservation	3,500	4,180
Regional development	42,116	18,666
Industrial development	-	-
Tourism	683	452
Other (specify)	-	-
	<u>51,246</u>	<u>28,063</u>
<b>Sub-totals forward</b>	<u>\$ 1,316,476</u>	<u>\$ 1,213,223</u>

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2021

	<u>2021 Actual</u>	<u>2020 Actual</u>
<b>Sub-totals forward</b>	<b>\$ 1,316,476</b>	<b>\$ 1,213,223</b>
<b>Recreation and cultural services:</b>		
Administration	-	-
Community centers and halls	148,307	171,448
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	62,002
Parks and playgrounds	43,092	21,486
Other recreational facilities	99,132	-
Museums	-	-
Libraries	14,789	14,672
Other cultural facilities	-	-
	<u>305,320</u>	<u>269,608</u>
<b>Total expenses</b>	<b><u>\$ 1,621,796</u></b>	<b><u>\$ 1,482,831</u></b>

VILLAGE OF ST. PIERRE-JOLYS

SCHEDULE 14

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT) - UNAUDITED

December 31, 2021

	2021		2020	
	General	Utility	Total	Total
<b>MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	\$ 179,224	\$ (14,236)	\$ 164,988	\$ 467,251
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	505,390	14,578	519,968	251,228
Eliminate revenue - transfers from reserves	(573,370)	-	(573,370)	(299,273)
Increase revenue - reserve funds interest	7,795	-	7,795	9,768
Eliminate expense - transfers between funds	683,986	(683,986)	-	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	11,995	-	11,995	14,958
Eliminate revenue - transfer from nominal surplus(es)	-	-	-	-
Increase expense - amortization of tangible capital assets	(225,448)	(87,833)	(313,281)	(301,971)
Decrease expense - principal portion of debenture debt	20,644	25,336	45,980	71,442
Eliminate expense - acquisitions of tangible capital assets	161,370	950,515	1,111,885	136,909
<b>NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS</b>	<b>\$ 771,586</b>	<b>\$ 204,374</b>	<b>\$ 975,960</b>	<b>\$ 350,312</b>