

VILLAGE OF ST-PIERRE-JOLYS

**Consolidated Financial Statements
For the Year Ended December 31, 2020**

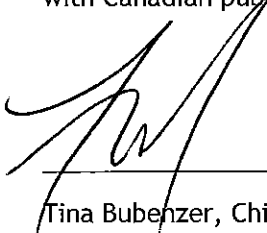
STATEMENT OF RESPONSIBILITY

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 of 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.

BDO Canada LLP as the Village's appointed external auditors, have audited the Consolidated Financial Statements. The Auditor's 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.



Tina Bubbenzer, Chief Administrative Officer

August 18, 2021



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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the consolidated financial statements of the Village of St. Pierre-Jolys and its controlled entities (the "Village"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statement 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 as at December 31, 2020, and its consolidated results of its operations, its consolidated net financial assets 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 *Auditor's Responsibilities for the Audit of the 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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 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.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated 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 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.

BDO Canada LLP

Chartered Professional Accountants

Winnipeg, Manitoba
September 14, 2021

VILLAGE OF ST-PIERRE-JOLYS

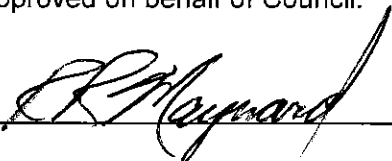
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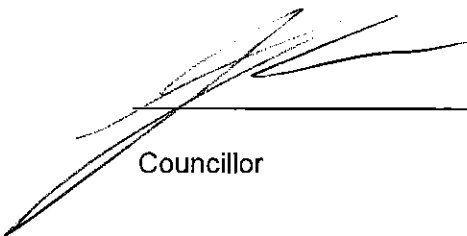
VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2020

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Cash	\$ 1,946,224	\$ 1,423,342
Amounts receivable (Note 3)	<u>203,170</u>	<u>262,429</u>
	<u>2,149,394</u>	<u>1,685,771</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 4)	288,232	231,027
Deferred revenue (Note 6)	505,615	406,803
Long-term debt (Note 7)	<u>465,359</u>	<u>536,800</u>
	<u>1,259,206</u>	<u>1,174,630</u>
NET FINANCIAL ASSETS	<u>890,188</u>	<u>511,141</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	5,110,230	5,275,055
Prepaid expenses	<u>8,142</u>	<u>8,291</u>
	<u>5,118,372</u>	<u>5,283,346</u>
ACCUMULATED SURPLUS (Note 15)	<u>\$ 6,008,560</u>	<u>\$ 5,794,487</u>

Approved on behalf of Council:



 Mayor



 Councillor

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED STATEMENT OF OPERATIONS
Year Ended December 31, 2020

	<u>2020 Budget (Note 10)</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
REVENUE			
Property taxes	\$ 1,132,369	\$ 1,168,604	\$ 1,102,813
Grants in lieu of taxation	44,223	26,796	25,027
User fees	127,562	209,448	190,377
Grants - Province of Manitoba	148,268	309,827	289,860
Grants - other	365,969	191,293	234,222
Permits, licences and fines	13,900	14,928	13,771
Investment income	2,172	14,377	23,761
Other revenue	37,934	16,096	32,472
Water and sewer	190,980	3,365	10,793
Total revenue (Schedules 2, 4 and 5)	<u>2,063,377</u>	<u>1,954,734</u>	<u>1,923,096</u>
EXPENSES			
General government services	419,158	396,974	450,736
Protective services	258,914	246,487	227,137
Transportation services	411,997	377,987	369,283
Environmental health services	105,459	89,731	83,642
Public health and welfare services	23,215	18,167	18,056
Regional planning and development	69,350	61,167	4,738
Resource conservation and industrial development	40,270	28,877	37,610
Recreation and cultural services	393,955	370,627	413,972
Water and sewer services	294,708	150,644	148,116
Total expenses (Schedules 3, 4 and 5)	<u>2,017,026</u>	<u>1,740,661</u>	<u>1,753,290</u>
ANNUAL SURPLUS	<u>\$ 46,351</u>	214,073	169,806
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<u>5,794,487</u>	<u>5,624,681</u>
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 6,008,560</u>	<u>\$ 5,794,487</u>

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
Year Ended December 31, 2020

	<u>2020 Budget (Note 10)</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
ANNUAL SURPLUS	\$ 46,351	\$ 214,073	\$ 169,806
Acquisition of tangible capital assets	(366,320)	(138,111)	(496,628)
Amortization of tangible capital assets	306,620	302,936	280,722
Gain on sale of tangible capital assets	-	-	(8,958)
Proceeds on sale of tangible capital assets	-	-	52,749
Increase (decrease) in prepaid expense	-	149	220
	<u>(59,700)</u>	<u>164,974</u>	<u>(171,895)</u>
CHANGE IN NET FINANCIAL ASSETS	<u>\$ (13,349)</u>	379,047	(2,089)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		<u>511,141</u>	<u>513,230</u>
NET FINANCIAL ASSETS, END OF YEAR		<u>\$ 890,188</u>	<u>\$ 511,141</u>

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED STATEMENT OF CASH FLOWS
Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 214,073	\$ 169,806
Changes in non-cash items:		
Amounts receivable	59,259	207,140
Prepaid expenses	149	220
Accounts payable and accrued liabilities	57,205	51,161
Deferred revenue	98,812	96,045
Gain on sale of tangible capital assets	-	(8,958)
Amortization	302,936	280,722
	<u>732,434</u>	<u>796,136</u>
Cash provided by operating transactions		
	<u>732,434</u>	<u>796,136</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	-	52,749
Cash used to acquire tangible capital assets	(138,111)	(496,628)
	<u>(138,111)</u>	<u>(443,879)</u>
Cash applied to capital transactions		
	<u>(138,111)</u>	<u>(443,879)</u>
INVESTING TRANSACTIONS		
Cash provided by investing transactions	-	-
	<u>-</u>	<u>-</u>
FINANCING TRANSACTIONS		
Proceeds from (repayment of) debt	(71,441)	(486,919)
	<u>(71,441)</u>	<u>(486,919)</u>
INCREASE (DECREASE) IN CASH	522,882	(134,662)
CASH, BEGINNING OF YEAR	1,423,342	1,558,004
	<u>1,423,342</u>	<u>1,558,004</u>
CASH, END OF YEAR	\$ 1,946,224	\$ 1,423,342
	<u>\$ 1,946,224</u>	<u>\$ 1,423,342</u>

VILLAGE OF ST-PIERRE-JOLYS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2020

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

The incorporated Village of St. Pierre-Jolys (the "Village") is a municipal government that was created on December 31, 1947 pursuant to the Manitoba Municipal Act. The Village provides or funds municipal services such as police, fire, public works, urban 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 culture.

2. Significant Accounting Policies

The consolidated financial statements have been prepared in accordance with Canadian generally accepted 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 consolidated for 2020 or 2019.

The Village has several partnership agreements in place, and as such, consistent with generally accepted accounting treatment for government partnerships, the following local agencies, boards, and commissions are accounted on a proportionate consolidation basis whereby the Village's prorata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-entity balances and transactions have been eliminated. The government partnerships include:

St. Pierre / De Salaberry Handi-Transit Inc. (30%) (2019 - 30%)
Bibliothèque Regionale Jolys Regional Library (20%) (2019 - 20%)
Rat River Recreation Commission (50%) (2019 - 50%)

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

The Village does 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) 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 for the year.

VILLAGE OF ST-PIERRE-JOLYS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2020

2. Significant Accounting Policies (continued)

d) 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	30 years
Buildings and leasehold improvements	
Buildings	25 years
Vehicles and Equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 to 20 years
Maintenance and road construction equipment	15 years
Computer hardware and software	4 to 10 years

Infrastructure Assets

Transportation	
Land	Indefinite
Road surface	20 years
Road grade	40 years
Sewer	
Land	Indefinite
Land improvements	30 years
Underground networks	50 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.

e) Revenue Recognition

Taxation revenue is recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts.

User fees are recognized as revenue when services are rendered or when consumption occurs. Permits and licenses are recognized as revenue when issued. Fines are recognized as revenue when assessed. Investment revenue is recognized in the period earned.

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.

Deferred revenue represents unspent grants as well as 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 they are spent or the services are provided.

f) Measurement Uncertainty

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues 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.

VILLAGE OF ST-PIERRE-JOLYS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2020

2. Significant Accounting Policies (continued)

g) Employee Future Benefits

The Village pays the employer portion of a multi-employer defined benefit pension plan handled by the Municipal Employees' Pension Plan (MEPP) for its employees. Under this plan, specific fixed amounts are contributed by the Village each period for services rendered by the employees matching employee contributions.

For those defined benefit obligations that accumulate but do not vest such as sick pay, the benefit costs are recognized and recorded only in the period when the employee is sick given that the liability for sick pay benefits has been determined to be insignificant at year end.

3. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2020</u>	<u>2019</u>
Taxes on roll (Schedule 11)	\$ 53,603	\$ 75,251
Government grants	2,556	21,556
Organizations and individuals	139,335	123,239
Other governments	7,663	42,603
	<u>203,157</u>	<u>262,649</u>
Less allowances for doubtful amounts	13	(220)
	<u>\$ 203,170</u>	<u>\$ 262,429</u>

4. Accounts Payable and Accrued Liabilities

	<u>2020</u>	<u>2019</u>
Accounts payable	\$ 247,641	\$ 178,747
School levies	40,591	52,280
	<u>\$ 288,232</u>	<u>\$ 231,027</u>

5. Line of Credit

The Village has a line of credit available limited to \$275,000 that bears interest at prime (2.75% as at December 31, 2020). As of December 31, 2020, the line of credit balance was nil (nil as at December 31, 2019).

6. Deferred Revenue

	<u>2020</u>	<u>2019</u>
Bipole III	\$ 505,615	\$ 402,303
Winterfest	-	4,500
	<u>\$ 505,615</u>	<u>\$ 406,803</u>

Bipole III consists of grants received from Manitoba Hydro which were to be spend on captal projects. The grant was deferred as follows:

	<u>2020</u>	<u>2019</u>
Deferred grant revenue balance, beginning of year	\$ 402,303	\$ 310,758
Funding received during the year	97,155	91,545
Accrued interest	6,157	-
Recognized as revenue during the year	-	-
Deferred grant revenue balance, end of year	<u>\$ 505,615</u>	<u>\$ 402,303</u>

VILLAGE OF ST-PIERRE-JOLYS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2020

7. Long-term Debt

	<u>2020</u>	<u>2019</u>
<u>General Authority</u>		
Debenture, interest at 7.125%, payable at \$1,906 annually including interest, maturing December, 2020	\$ -	\$ 1,779
Debenture, interest at 5.50%, payable at \$7,113 annually including interest, maturing December, 2025	30,373	35,532
Debenture, interest at 5.625%, payable at \$6,929 annually including interest, maturing December, 2024	24,219	29,489
Debenture, interest at 3.25%, payable at \$10,838 annually including interest, maturing December, 2023	30,076	39,340
Debenture, interest at 4.5%, payable at \$26,761 annually including interest, maturing December, 2020	<u>-</u>	<u>25,608</u>
	84,668	131,748
<u>Utility Funds</u>		
Debenture, interest at 4.00%, payable at \$40,563 annually including interest, maturing December, 2032	380,691	405,052
	\$ 465,359	536,800

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

2021	\$ 45,980
2022	47,992
2023	50,092
2024	41,450
2025	36,381

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 the year by the Municipality on behalf of its employees amounted to \$25,628 (2019 - \$23,900) 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, 2019 indicated the plan was 99.7% funded on a going concern basis and had an unfunded solvency liability of \$288.8 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, 2019.

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.

VILLAGE OF ST-PIERRE-JOLYS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2020

9. Financial Instruments

The Village as part of its operations carries a number of financial instruments. It is management's opinion 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. 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, 2020:

a) There were no members of council receiving compensation in excess of \$75,000 individually.

b) There were no officers receiving 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 municipality. For the year ended December 31, 2020:

c) Compensation paid to members of council amounted to \$29,576 in aggregate.

<u>Council Members</u>	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Mayor - Raymond Maynard	\$ 6,823	\$ 199	\$ 7,022
Councillor - Justin Kethler	6,222	-	6,222
Councillor - Paul Gauthier	4,363	-	4,363
Councillor - Raymond Gagne	5,173	757	5,930
Councillor - Paule Peloquin	6,039	-	6,039
	<u>\$ 28,620</u>	<u>\$ 956</u>	<u>\$ 29,576</u>

VILLAGE OF ST-PIERRE-JOLYS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2020

12. 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 capital asset 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.

<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>\$ 1,336,195</u>	<u>\$ -</u>	<u>\$ 45,888</u>	<u>\$ 1,290,307</u>

13. Segmented Information

The Village is a diversified municipal government institution that provides a wide range of services to its citizens. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

General Government

This relates to the revenues and expenses that relate to the operations of the Village itself and cannot be directly attributed to a specific segment.

Protective Services

Protection is comprised of fire protection, building inspection, emergency operations and animal control services. The fire department is comprised of paid on-call volunteers who provide fire suppression services, fire prevention programs, training and education. The fire department also responds to motor vehicle accidents. The building inspector inspects residential buildings for compliance with the Manitoba Building Code. Emergency operations include the emergency services coordinator as well as the emergency operations centres when required.

Transportation Services

Transportation services is responsible for snow clearing, cleaning streets in urban areas, grading gravel roads, and applying dust abatement to gravel roads. The department maintains boulevards and parks in the urban areas as well as maintenance. The department is also responsible for maintaining and improving drainage along municipal roads as well as paying for utility costs for street lights in urban and rural areas.

Environmental Health Services

The Village utilizes the Rural Municipality of de Salaberry's landfill for waste disposal.

Public Health and Welfare Services

The Village pays the Province of Manitoba an annual levy to administer social assistance to their residents.

Regional Planning and Development

The Village is responsible for final decisions on subdivision applications and for its Zoning By-Laws. The Village also supports the Seine-Rat River Conservation District, which is committed to sustainable development and addressing water-related issues.

Resource Conservation and Industrial Development

St. Pierre en Boom is responsible for encouraging development within the Village.

VILLAGE OF ST-PIERRE-JOLYS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2020

13. Segmented Information (continued)

Recreation and Cultural Services

The Village provides services in order to improve the health and development of its citizens. Library services are provided by Bibliothèque Regionale Jolys Regional Library. As well, St. Pierre Recreational Centre and Rat River Recreation Commission are operated by the Village for recreational purposes.

Water and Sewer Services

This department maintains the water and sewer utility in the Village, processing and cleaning sewage and ensuring the water and sewer systems meet all provincial standards.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. The revenues and expenses and controlled organizations that are directly attributable to a particular segment are allocated to that segment.

14. Government Partnerships

The Village has entered partnership agreements for other municipal services as described in Note 2 to the consolidated financial statements. The condensed supplementary financial information is as follows:

	<u>2020</u>	<u>2019</u>
Financial position		
Total assets	\$ 63,859	\$ 49,983
Total liabilities	<u>2,693</u>	<u>3,775</u>
Accumulated surplus	<u>\$ 61,166</u>	<u>\$ 46,208</u>
Results of Operations		
Revenues	\$ 76,637	\$ 108,189
Expenses	<u>61,680</u>	<u>101,026</u>
Annual surplus	<u>\$ 14,957</u>	<u>\$ 7,163</u>

15. Accumulated Surplus

	<u>2020</u>	<u>2019</u>
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	\$ 427,213	\$ 91,568
Utility operating fund - Nominal surplus	210,051	214,684
TCA net of related borrowings	4,392,032	4,485,653
Reserve funds	<u>918,098</u>	<u>956,374</u>
Accumulated surplus of municipality unconsolidated	5,947,394	5,748,279
Accumulated surpluses of consolidated entities	<u>61,166</u>	<u>46,208</u>
Accumulated surplus per Consolidated Statement of Financial Position	<u>\$ 6,008,560</u>	<u>\$ 5,794,487</u>

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year Ended December 31, 2020

SCHEDULE 1

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2020	2019
Cost										
Opening costs	\$ 408,275	\$ 1,173,552	\$ 1,602,828	\$ 73,073	\$ 25,875	\$ 1,548,366	\$ 3,065,564	\$ 442	\$ 7,897,975	\$ 7,486,431
Additions during the year	-	52,115	34,311	45,235	19,193	-	20,000	-	170,854	1,109,039
Disposals and write downs	-	-	-	-	(32,743)	-	-	-	(32,743)	(697,495)
Closing costs	408,275	1,225,667	1,637,139	118,308	12,325	1,548,366	3,085,564	442	8,036,086	7,897,975
Accumulated Amortization										
Opening accum'd amortization	99,794	285,705	833,797	49,134	-	751,100	603,390	-	2,622,920	2,383,491
Amortization	8,161	29,587	115,473	9,213	-	52,976	87,526	-	302,936	280,721
Disposals and write downs	-	-	-	-	-	-	-	-	-	(41,292)
Closing accum'd amortization	107,955	315,292	949,270	58,347	-	804,076	690,916	-	2,925,856	2,622,920
Net Book Value of tangible capital assets	\$ 300,320	\$ 910,375	\$ 687,869	\$ 59,961	\$ 12,325	\$ 744,290	\$ 2,394,648	\$ 442	\$ 5,110,230	\$ 5,275,055

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED SCHEDULE OF REVENUES
Year Ended December 31, 2020

SCHEDULE 2

	2020 Actual	2019 Actual
Property taxes		
Municipal taxes levied (Schedule 12)	\$ 1,138,132	\$ 1,085,449
Taxes added	30,472	17,364
	<u>1,168,604</u>	<u>1,102,813</u>
Grants in lieu of taxation		
Federal government	12,714	11,926
Provincial government	13,478	12,535
Provincial government enterprises	604	566
	<u>26,796</u>	<u>25,027</u>
User fees		
Parking meters	-	-
Sales of service	203,753	186,547
Sales of goods	-	-
Rentals	5,695	3,830
Development charges	-	-
	<u>209,448</u>	<u>190,377</u>
Grants - Province of Manitoba		
General assistance payment	107,550	233,894
Municipal program grants	-	-
Conditional grants	202,277	55,966
	<u>309,827</u>	<u>289,860</u>
Grants - other		
Federal government - gas tax funding	62,965	125,502
Federal government - other	28,049	33,418
Other local governments	100,279	75,302
	<u>191,293</u>	<u>234,222</u>
Permits, licences and fines		
Permits	9,329	8,012
Licences	2,202	2,025
Fines	3,397	3,734
	<u>14,928</u>	<u>13,771</u>
Investment income		
Cash and temporary investments	14,205	23,614
Other: short-term deposits	172	147
	<u>14,377</u>	<u>23,761</u>
Other revenue		
Gain on sale of tangible capital assets	-	8,958
Penalties and interest	9,162	9,738
Miscellaneous (fundraising and donations)	6,934	13,776
	<u>16,096</u>	<u>32,472</u>
Water and sewer services (Schedule 9)	<u>3,365</u>	<u>10,793</u>
Total revenue	<u>\$ 1,954,734</u>	<u>\$ 1,923,096</u>

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED SCHEDULE OF EXPENSES
Year Ended December 31, 2020

SCHEDULE 3

	2020 Actual	2019 Actual
General government services		
Legislative	\$ 28,619	\$ 37,759
General administrative	283,441	313,619
Other	84,914	99,358
	<u>396,974</u>	<u>450,736</u>
Protective services		
Police	151,255	149,794
Fire	51,076	37,132
Emergency measures	25,943	11,895
Other protection	18,213	28,316
	<u>246,487</u>	<u>227,137</u>
Transportation services		
Road transport		
Administration and engineering	2,539	37,477
Road and street maintenance	237,769	202,467
Sidewalk and boulevard maintenance	-	1,115
Street lighting	22,224	20,646
Other	115,455	107,578
	<u>377,987</u>	<u>369,283</u>
Environmental health services		
Waste collection and disposal	54,823	24,406
Recycling	25,326	23,513
Other	9,582	35,723
	<u>89,731</u>	<u>83,642</u>
Public health and welfare services		
Public health	16,658	16,547
Social assistance	1,509	1,509
	<u>18,167</u>	<u>18,056</u>
Regional planning and development		
Planning and zoning	58,000	-
Beautification and land rehabilitation	3,167	4,738
	<u>61,167</u>	<u>4,738</u>
Resource conservation and industrial development		
Rural area weed control	165	-
Drainage of land	-	-
Veterinary services	4,765	4,765
Water resources and conservation	4,180	1,000
Regional development	18,666	31,550
Tourism	452	295
Other	649	-
	<u>28,877</u>	<u>37,610</u>
Recreation and cultural services		
Administration	-	2,382
Community centers and halls	171,448	186,266
Parks and playgrounds	21,486	21,148
Libraries	33,758	36,245
Other cultural facilities	40,899	76,539
	<u>370,627</u>	<u>413,972</u>
Water and sewer services (Schedule 9)	<u>150,644</u>	<u>148,116</u>
Total expenses	<u>\$ 1,740,661</u>	<u>\$ 1,753,290</u>

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM
Year Ended December 31, 2020

SCHEDULE 4

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
REVENUE										
Property taxes	\$ 1,049,124	\$ 980,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	26,796	25,027	-	-	-	-	-	-	-	-
User fees	204,816	184,525	-	-	-	-	1,170	900	862	1,752
Prov of MB - Unconditional Grants	107,550	233,894	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	161,559	-	-	-	-	1,755	-	-	-	-
Grants - other	163,342	195,919	-	-	-	-	-	-	-	-
Permits, licences and fines	14,928	13,771	-	-	-	-	-	-	-	-
Investment income	11,741	19,879	378	302	415	1,168	321	843	573	1,137
Other revenue	9,162	18,696	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Total revenue	1,749,018	1,672,511	378	302	415	2,923	1,491	1,743	1,435	2,889
EXPENSES										
Personnel services	200,098	233,532	153,955	151,294	202,137	169,819	-	-	111	372
Contract services	121,624	150,144	39,224	48,312	17,147	54,437	14,424	13,148	7,912	2,454
Utilities	9,216	13,573	6,775	7,797	26,533	22,444	46,715	41,874	-	-
Maintenance materials and supplies	16,069	8,355	38,669	12,358	50,254	39,173	7,979	10,524	-	-
Grants and contributions	5,209	10,465	-	-	-	-	12,631	11,013	1,998	6,112
Amortization	25,445	10,362	7,864	7,376	78,687	77,437	7,982	7,083	4,733	4,541
Interest on long-term debt	19,325	24,305	-	-	2,938	5,482	-	-	1,964	2,245
Bad debt	(12)	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	291	491	-	-	1,449	2,332
Total expenses	396,974	450,736	246,487	227,137	377,987	369,283	89,731	83,642	18,167	18,056
Surplus (Deficit)	\$ 1,352,044	\$ 1,221,775	\$ (246,109)	\$ (226,835)	\$ (377,572)	\$ (366,360)	\$ (88,240)	\$ (81,899)	\$ (16,732)	\$ (15,167)

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

VILLAGE OF ST-PIERRE-JOLYS
CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM
Year Ended December 31, 2020

SCHEDULE 4

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
REVENUE										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,480	\$ 122,013	\$ 1,168,604	1,102,813
Grants in lieu of taxation	-	-	-	-	-	-	-	-	26,796	25,027
User fees	-	-	-	-	2,600	3,200	-	-	209,448	190,377
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-	107,550	233,894
Prov of MB - Conditional Grants	-	-	-	-	40,718	54,211	-	-	202,277	55,966
Grants - other	-	-	-	-	27,951	38,303	-	-	191,293	234,222
Permits, licences and fines	-	-	-	-	-	-	-	-	14,928	13,771
Investment income	-	-	238	-	273	402	438	30	14,377	23,761
Other revenue	-	-	-	-	6,934	13,776	-	-	16,096	32,472
Water and sewer	-	-	-	-	-	-	3,365	10,793	3,365	10,793
Total revenue	-	-	238	-	78,476	109,892	123,283	132,836	1,954,734	1,923,096
EXPENSES										
Personnel services	-	-	-	-	62,000	110,191	12,500	7,800	630,801	673,008
Contract services	59,311	1,253	5,940	1,600	5,942	7,908	11,146	5,685	282,670	284,941
Utilities	-	-	-	-	37,938	43,592	8,360	11,053	135,537	140,333
Maintenance materials and supplies	-	-	672	295	80,520	53,011	14,910	23,004	209,073	146,720
Grants and contributions	1,856	3,485	20,315	33,765	78,413	82,096	-	-	120,422	146,936
Amortization	-	-	1,950	1,950	88,749	85,592	87,526	86,380	302,936	280,721
Interest on long-term debt	-	-	-	-	69	124	16,202	14,194	40,498	46,350
Bad debt	-	-	-	-	-	-	-	-	(12)	-
Other	-	-	-	-	16,996	31,458	-	-	18,736	34,281
Total expenses	61,167	4,738	28,877	37,610	370,627	413,972	150,644	148,116	1,740,661	1,753,290
Surplus (Deficit)	\$ (61,167)	\$ (4,738)	\$ (28,639)	\$ (37,610)	\$ (292,151)	\$ (304,080)	\$ (27,361)	\$ (15,280)	\$ 214,073	\$ 169,806

VILLAGE OF ST-PIERRE-JOLYS

SCHEDULE 5

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

Year Ended December 31, 2020

	Core Government		Controlled Entities		Government Partnerships		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
REVENUE								
Property taxes	\$ 1,168,604	\$ 1,102,813	\$ -	\$ -	\$ -	\$ -	\$ 1,168,604	\$ 1,102,813
Grants in lieu of taxation	26,796	25,027	-	-	-	-	26,796	25,027
User fees	208,586	188,625	-	-	862	1,752	209,448	190,377
Prov of MB - Unconditional Grants	107,550	233,894	-	-	-	-	107,550	233,894
Prov of MB - Conditional Grants	161,559	1,755	-	-	40,718	54,211	202,277	55,966
Grants - other	163,342	195,918	-	-	27,951	38,304	191,293	234,222
Permits, licences and fines	14,928	13,771	-	-	-	-	14,928	13,771
Investment income	14,205	23,614	-	-	172	147	14,377	23,761
Other revenue	9,162	18,696	-	-	6,934	13,776	16,096	32,472
Water and sewer	3,365	10,793	-	-	-	-	3,365	10,793
Total revenue	<u>1,878,097</u>	<u>1,814,906</u>	<u>-</u>	<u>-</u>	<u>76,637</u>	<u>108,190</u>	<u>1,954,734</u>	<u>1,923,096</u>
EXPENSES								
Personnel services	584,483	598,420	-	-	46,318	74,588	630,801	673,008
Contract services	276,180	276,873	-	-	6,490	8,068	282,670	284,941
Utilities	134,556	139,003	-	-	981	1,330	135,537	140,333
Maintenance materials and supplies	204,880	143,056	-	-	4,193	3,664	209,073	146,720
Grants and contributions	120,421	146,936	-	-	1	-	120,422	146,936
Amortization	301,971	279,770	-	-	965	951	302,936	280,721
Interest on long-term debt	40,419	46,204	-	-	79	146	40,498	46,350
Bad debt	(12)	-	-	-	-	-	(12)	-
Other	291	492	-	-	18,445	33,789	18,736	34,281
Total expenses	<u>1,663,189</u>	<u>1,630,754</u>	<u>-</u>	<u>-</u>	<u>77,472</u>	<u>122,536</u>	<u>1,740,661</u>	<u>1,753,290</u>
Surplus (Deficit)	<u>\$ 214,907</u>	<u>\$ 184,152</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (835)</u>	<u>\$ (14,346)</u>	<u>\$ 214,073</u>	<u>\$ 169,806</u>

VILLAGE OF ST-PIERRE-JOLYS
 SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
 Year Ended December 31, 2020

SCHEDULE 6

	2020																				2019		
	General	Garbage Truck Replacement	Fire	Street Repairs	Recreation	Gas Tax	Handi Transit	Utility Replacement	Low Flush Toilet	Contribution Lot Fee	Lagoon Expansion	Equipment	Water Study	Office Equipment	Office Building	Splash Pad	Cemetery Reserve	Log Cabin	Well Reserve	Park Reserve	Total	Total	
REVENUE																							
Interest earned	\$ 4,110	\$ 181	\$ 544	\$ 4	\$ 378	\$ 1,542	\$ 285	\$ 438	\$ 4	\$ 503	\$ 83	\$ 234	\$ 321	\$ 19	\$ 85	\$ 1	\$ 116	\$ 238	\$ 410	\$ 272	\$ 9,768	\$ 15,689	
Other revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total revenue	4,110	181	544	4	378	1,542	285	438	4	503	83	234	321	19	85	1	116	238	410	272	9,768	15,689	
EXPENSES																							
Investment charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
NET REVENUES	4,110	181	544	4	378	1,542	285	438	4	503	83	234	321	19	85	1	116	238	410	272	9,768	15,689	
TRANSFERS																							
Transfers from (to) operating fund	(209,918)	4,688	(10,219)	34,252	(5,546)	62,965	-	63,406	(1,362)	4,000	(60,636)	29,489	12,000	(6,024)	(1,189)	(207)	(4,172)	10,117	20,420	9,891	(48,045)	96,790	
Transfers from (to) utility fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,025
	(209,918)	4,688	(10,219)	34,252	(5,546)	62,965	-	63,406	(1,362)	4,000	(60,636)	29,489	12,000	(6,024)	(1,189)	(207)	(4,172)	10,117	20,420	9,891	(48,045)	106,815	
CHANGE IN RESERVE FUND BALANCES	(205,808)	4,869	(9,675)	34,256	(5,168)	64,507	285	63,844	(1,358)	4,503	(60,553)	29,723	12,321	(6,005)	(1,104)	(206)	(4,056)	10,355	20,830	10,163	(38,277)	122,504	
FUND SURPLUS, BEGINNING OF YEAR	311,023	22,647	67,063	26,299	44,652	190,068	35,385	10,712	1,358	63,598	60,553	17,418	46,043	6,005	6,946	206	15,007	-	-	31,391	956,374	833,870	
FUND SURPLUS, END OF YEAR	\$ 105,215	\$ 27,516	\$ 57,388	\$ 60,555	\$ 39,484	\$ 254,575	\$ 35,670	\$ 74,556	\$ -	\$ 68,101	\$ -	\$ 47,141	\$ 58,364	\$ -	\$ 5,842	\$ -	\$ 10,951	\$ 10,355	\$ 20,830	\$ 41,554	\$ 918,098	\$ 956,374	

VILLAGE OF ST-PIERRE-JOLYS
SCHEDULE OF L.U.D. OPERATIONS
Year Ended December 31, 2020

SCHEDULE 7

	<u>2020 Budget</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
Revenue			
Taxation	\$ -	\$ -	\$ -
Other revenue	-	-	-
	<hr/>	<hr/>	<hr/>
Total revenue	-	-	-
	<hr/>	<hr/>	<hr/>
Expenses			
General Government:			
Indemnities	-	-	-
Transportation Services			
Road and street maintenance	-	-	-
Bridge maintenance	-	-	-
Ditches and road drainage	-	-	-
Snow and ice removal	-	-	-
Sidewalk and boulevard maintenance	-	-	-
Street lighting	-	-	-
Other	-	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	-	-	-
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	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenses	-	-	-
	<hr/>	<hr/>	<hr/>
Net revenues (expenses)	-	-	-
Transfers:			
Transfers from (to) L.U.D. reserves	-	-	-
Transfers from (to) operating fund	-	-	-
Other - Transfer to capital	-	-	-
	<hr/>	<hr/>	<hr/>
Change in L.U.D. balances	<u>\$ -</u>	-	-
Unexpended balance, beginning of year		<hr/>	<hr/>
Unexpended balance, end of year		<u>\$ -</u>	<u>\$ -</u>

VILLAGE OF ST-PIERRE-JOLYS
 SCHEDULE OF FINANCIAL POSITION FOR UTILITIES
 Year Ended December 31, 2020

SCHEDULE 8

	<u>2020</u>	<u>2019</u>
	Total	Total
FINANCIAL ASSETS		
Cash	\$ -	\$ -
Amounts receivable	-	-
Portfolio investments	-	-
Other - due from general fund	-	-
	<u>-</u>	<u>-</u>
LIABILITIES		
Accounts payable and accrued liabilities	-	-
Deferred revenue	-	-
Long-term debt (Note 7)	380,691	405,052
Other - due to general fund	37,403	32,770
	<u>418,094</u>	<u>437,822</u>
NET DEBT	<u>(418,094)</u>	<u>(437,822)</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	2,395,113	2,462,639
Inventories	-	-
Prepaid expenses	-	-
	<u>2,395,113</u>	<u>2,462,639</u>
FUND SURPLUS	<u>\$ 1,977,019</u>	<u>\$ 2,024,817</u>

VILLAGE OF ST-PIERRE-JOLYS
SCHEDULE OF UTILITY OPERATIONS
Year Ended December 31, 2020

SCHEDULE 9

	2020 Budget	2020 Actual	2019 Actual
REVENUE			
Sewer fees	\$ -	\$ 2,890	\$ 1,971
Property taxes	120,980	119,480	122,013
Other income - donated tangible capital assets	-	475	8,822
Total revenue	<u>120,980</u>	<u>122,845</u>	<u>132,806</u>
EXPENSES			
General			
Administration	15,142	12,500	7,800
Utilities (telephone, electricity, etc.)	-	720	705
	<u>15,142</u>	<u>13,220</u>	<u>8,505</u>
Sewer			
Collection system costs	20,775	22,113	24,684
Treatment and disposal cost	5,500	-	-
Lift station costs	7,000	11,583	14,353
Debenture payment	40,563	-	-
	<u>73,838</u>	<u>33,696</u>	<u>39,037</u>
Sewer Amortization and Interest			
Amortization	87,526	87,526	86,380
Interest on long-term debt	16,202	16,202	14,194
	<u>103,728</u>	<u>103,728</u>	<u>100,574</u>
Total expenses	<u>192,708</u>	<u>150,644</u>	<u>148,116</u>
NET OPERATION SURPLUS (DEFICIT)	(71,728)	(27,799)	(15,310)
TRANSFERS			
Transfers from (to) operating fund	(20,000)	(20,000)	-
Transfers from (to) reserve funds	(12,000)	-	(10,025)
CHANGE IN UTILITY FUND BALANCE	<u>\$ (103,728)</u>	<u>(47,799)</u>	<u>(25,335)</u>
FUND SURPLUS, BEGINNING OF YEAR		<u>2,024,817</u>	<u>2,050,152</u>
FUND SURPLUS, END OF YEAR		<u>\$ 1,977,018</u>	<u>\$ 2,024,817</u>

VILLAGE OF ST-PIERRE-JOLYS
RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET
Year Ended December 31, 2020

SCHEDULE 10

	Financial Plan General	Financial Plan Utility(ies)	Amortization (TCA)	Interest Expense	Transfers	Consolidated Entities	PSAB Budget
REVENUE							
Property taxes	\$ 1,132,369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,132,369
Grants in lieu of taxation	44,223	-	-	-	-	-	44,223
User fees	126,700	-	-	-	-	862	127,562
Grants - Province of Manitoba	107,550	-	-	-	-	40,718	148,268
Grants - other	338,018	-	-	-	-	27,951	365,969
Permits, licences and fines	13,900	-	-	-	-	-	13,900
Investment income	2,000	-	-	-	-	172	2,172
Other revenue	31,000	-	-	-	-	6,934	37,934
Water and sewer	-	190,980	-	-	-	-	190,980
Transfers from accumulated surplus	40,000	-	-	-	(40,000)	-	-
Transfers from reserves	379,320	-	-	-	(379,320)	-	-
Total revenue	<u>2,215,080</u>	<u>190,980</u>	<u>-</u>	<u>-</u>	<u>(419,320)</u>	<u>76,637</u>	<u>2,063,377</u>
EXPENSES							
General government services	376,453	-	25,445	17,000	260	-	419,158
Protective services	251,050	-	7,864	-	-	-	258,914
Transportation services	330,372	-	78,687	2,938	-	-	411,997
Environmental health services	84,846	-	12,631	7,982	-	-	105,459
Public health and welfare services	14,410	-	4,299	1,954	-	2,552	23,215
Regional planning and development	69,350	-	-	-	-	-	69,350
Resource construction and industrial development	38,320	-	1,950	-	-	-	40,270
Recreation and cultural services	245,752	-	88,218	-	(21,511)	81,496	393,955
Water and sewer services	-	190,980	87,526	16,202	-	-	294,708
Fiscal services:	-	-	-	-	-	-	-
Transfer to capital	366,320	-	(366,320)	-	-	-	-
Transfer to utility	119,480	-	-	-	(119,480)	-	-
Debt charges	53,547	-	-	(53,547)	-	-	-
Short term interest	16,500	-	-	(16,500)	-	-	-
Transfer to deferred surplus	-	-	-	-	-	-	-
Transfer to reserves	248,420	-	-	-	(248,420)	-	-
Allowance for tax assets	260	-	-	-	(260)	-	-
Total expenses	<u>2,215,079</u>	<u>190,980</u>	<u>(59,700)</u>	<u>(23,971)</u>	<u>(389,411)</u>	<u>84,048</u>	<u>2,017,026</u>
Surplus (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,700</u>	<u>\$ 23,971</u>	<u>\$ (29,909)</u>	<u>\$ (7,411)</u>	<u>\$ 46,351</u>

VILLAGE OF ST-PIERRE-JOLYS
ANALYSIS OF TAXES ON ROLL
Year Ended December 31, 2020

SCHEDULE 11

	<u>2020</u>	<u>2019</u>
Balance , beginning of year	\$ 75,251	\$ 74,923
Add:		
Tax levy (Schedule 12)	1,679,413	1,638,017
Taxes added	30,472	17,364
Penalties or interest	9,162	9,738
	<u>1,719,047</u>	<u>1,665,119</u>
Deduct:		
Cash collections - current	1,469,323	1,374,523
Cash collections - arrears	64,787	84,648
M.P.T.C. - cash advance	206,585	205,620
Other credits - M.P.T.C. adjustment	-	-
	<u>1,740,695</u>	<u>1,664,791</u>
Balance , end of year	<u>\$ 53,603</u>	<u>\$ 75,251</u>

VILLAGE OF ST-PIERRE-JOLYS
ANALYSIS OF TAX LEVY
Year Ended December 31, 2020

SCHEDULE 12

	2020			2019
	Assessment	Mill Rate	Levy	Levy
Debt charges:				
Mill Rate (At Large)				
Cote Ave (2000-1)	-	0.000%	\$ -	\$ 14,257
Cote Ave (2000-18)	53,563,870	0.036%	1,928	1,891
Community Dyke (2007-4)	53,563,870	0.128%	6,856	6,848
Lagoon Expansion	53,563,870	0.746%	39,959	39,910
New Office (2009-3)	43,416,760	0.244%	10,594	10,577
Manoir (2005-10)	43,416,760	0.160%	6,947	6,955
Lift Station Upgrade (2009-12)	-	0.000%	-	5,227
Special levies:				
Sewer By-Law 2011-5-SS	-	Frontage	76,694	74,003
Garbage Collection By-Law 2011-4	-	Frontage	83,694	77,317
Sunrise - Pavement By-Law 2010-9	-	33 Taxpayers	26,761	26,761
Police Levy By-Law 2010-11	53,563,870	3.031%	162,352	159,284
Fire Protection By-Law 2016	53,563,870	0.721%	38,620	38,582
General municipal:				
At large	43,416,760	15.748%	683,727	623,837
Total municipal taxes (Schedule 2)			1,138,132	1,085,449
Education support levy	5,011,390	8.794%	44,070	43,729
Special levy:				
#56 - Red River	39,571,090	12.565%	497,211	508,839
Total education taxes			541,281	552,568
Total tax levy (Schedule 11)			\$ 1,679,413	\$ 1,638,017

VILLAGE OF ST-PIERRE-JOLYS
 SCHEDULE OF GENERAL OPERATING FUND EXPENSES
 Year Ended December 31, 2020

SCHEDULE 13

	2020 Actual	2019 Actual
General government services:		
Legislative	\$ 28,619	\$ 37,759
General administrative	283,441	313,619
Other	84,914	99,358
	<u>396,974</u>	<u>450,736</u>
Protective services:		
Police	151,255	149,794
Fire	51,076	37,132
Emergency measures	25,943	11,895
Other protection	18,213	28,316
	<u>246,487</u>	<u>227,137</u>
Transportation services:		
Road transport		
Administration and engineering	2,539	37,477
Road and street maintenance	237,769	202,467
Sidewalk and boulevard maintenance	-	1,115
Street lighting	22,224	20,646
Other	115,454	107,578
	<u>377,986</u>	<u>369,283</u>
Environmental health services:		
Waste collection and disposal	54,823	24,406
Recycling	25,326	23,513
Other	9,582	35,724
	<u>89,731</u>	<u>83,643</u>
Public health and welfare services:		
Public health	14,963	13,151
Social assistance	1,509	1,509
	<u>16,472</u>	<u>14,660</u>
Regional planning and development:		
Planning and zoning	58,000	-
Beautification and land rehabilitation	3,167	4,738
	<u>61,167</u>	<u>4,738</u>
Resource conservation and industrial development:		
Veterinary services	4,765	4,765
Water resources and conservation	4,180	1,000
Regional development	18,666	31,550
Tourism	452	295
	<u>28,063</u>	<u>37,610</u>
Recreation and cultural services:		
Administration	-	2,382
Community centers and halls	171,448	186,266
Skating and curling rinks	62,002	66,447
Parks and playgrounds	21,486	21,148
Libraries	14,672	14,560
	<u>269,608</u>	<u>290,803</u>
Total expenses	<u>\$ 1,486,488</u>	<u>\$ 1,478,610</u>

VILLAGE OF ST-PIERRE-JOLYS
RECONCILIATION OF ANNUAL SURPLUS
December 31, 2020

SCHEDULE 14
(unaudited)

	General	2020 Utility	Total	2019 Total
MUNICIPAL NET SURPLUS UNDER THE MUNICIPAL ACT	\$ (57,318)	\$ (4,633)	\$ (61,951)	\$ (156,656)
Adjustments for reporting under public sector accounting standards				
Eliminate expense - transfers to reserves	251,228	-	251,228	462,484
Eliminate revenue - transfers from reserves	(299,273)	-	(299,273)	(355,668)
Eliminate revenue - transfer from utility	(20,000)	20,000	-	-
Increase revenue - reserve funds income and expenses	9,768	-	9,768	15,689
Increase (decrease) revenue - Net surplus (deficit) of consolidated entities	14,958	-	14,958	7,163
Increase expense - amortization of tangible capital assets	-	-	-	(279,772)
Decrease expense - principal portion of debenture debt	(214,445)	(87,526)	(301,971)	486,917
Decrease revenue - proceeds exceeding gain on disposal of tangible capital assets	-	-	-	(43,179)
Decrease expense - principal portion of debenture debt	47,082	24,360	71,442	-
Eliminate expense - acquisitions of tangible capital assets	116,909	20,000	136,909	496,628
Increase expense - debenture paid by general fund	-	-	-	(400,000)
Eliminate revenue - deferred funds for use in future years	392,962	-	392,962	-
Decrease revenue - transfer in surplus from Consolidated Entities	-	-	-	(376,656)
Decrease expense - transfer in assets from Consolidated Entities	-	-	-	312,856
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	<u>\$ 241,872</u>	<u>\$ (27,799)</u>	<u>\$ 214,073</u>	<u>\$ 169,806</u>