

**MUNICIPALITY OF HARRISON PARK**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**MUNICIPALITY OF HARRISON PARK**  
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For the year ended December 31, 2020

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## STATEMENT OF RESPONSIBILITY

The accompanying consolidated financial statements are the responsibility of the management of the Municipality of Harrison Park and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards.

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 Municipality 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.

Sensus Chartered Professional Accountants Ltd., as the Municipality's appointed external auditors, have audited the consolidated financial statements. The Auditor's Report is addressed to the Reeve 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 Municipality in accordance with Canadian public sector accounting standards.

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Chad Davies  
Chief Administrative Officer



## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of:  
Municipality of Harrison Park  
Onanole, Manitoba

### Opinion

We have audited the accompanying consolidated financial statements of the Municipality of Harrison Park, which comprise of the statement of financial position as at December 31, 2020 and the statement of operations, statement of changes in net financial assets and statement of cash flows for the year then ended, 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 Municipality of Harrison Park as at December 31, 2020, and its operations and its 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 Municipality of Harrison Park 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 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 Municipality of Harrison Park'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 Municipality of Harrison Park or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality of Harrison Park's financial reporting process.

### Auditor's Responsibilities for the Audit of the 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 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 Municipality of Harrison Park's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality of Harrison Park's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality of Harrison Park to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Brandon, Manitoba  
April 6, 2022



Chartered Professional Accountants Ltd.

**MUNICIPALITY OF HARRISON PARK**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2020**

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash (Note 3)	\$ 8,890,772	\$ 7,275,133
Amounts receivable (Note 4)	862,016	954,645
Real estate properties held for sale (Note 2)	26,869	22,552
	<u>9,779,657</u>	<u>8,252,330</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	636,719	370,367
Severance and sick leave payable	48,536	40,144
Deferred revenue (Note 2)	51,535	32,653
Landfill closure and post closure liabilities (Note 7)	9,713	8,916
Long-term debt (Note 8)	1,194,759	1,283,259
	<u>1,941,262</u>	<u>1,735,339</u>
<b>NET FINANCIAL ASSETS</b>	<u>7,838,395</u>	<u>6,516,991</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	12,743,844	12,881,201
Inventories (Note 5)	25,221	49,065
Prepaid expenses	25,540	28,498
	<u>12,794,605</u>	<u>12,958,764</u>
<b>ACCUMULATED SURPLUS</b> (Note 15)	<u>\$ 20,633,000</u>	<u>\$19,475,755</u>
<b>COMMITMENTS</b> (Note 11)		

**MUNICIPALITY OF HARRISON PARK**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
<b>REVENUE</b>			
Property taxes	\$ 3,584,739	\$ 3,628,236	\$ 3,570,456
Grants in lieu of taxation	39,122	39,122	40,391
User fees	293,275	376,588	335,741
Permits, licences and fines	500	2,200	1,475
Investment income	60,000	122,822	166,410
Other revenue	46,400	56,003	65,477
Water and sewer	473,683	775,528	555,502
Grants - Province of Manitoba	453,118	510,870	484,028
Grants - Other	1,074,257	193,893	182,988
Total revenue (Schedules 2, 4 and 5)	<u>6,025,094</u>	<u>5,705,262</u>	<u>5,402,468</u>
<b>EXPENSES</b>			
General government services	906,817	798,520	811,721
Protective services	322,671	330,057	322,063
Transportation services	2,352,886	2,028,308	1,821,809
Environmental health services	349,113	320,038	351,406
Public health and welfare services	23,193	19,297	19,296
Regional planning and development	126,749	108,185	101,724
Resource conservation and industrial development	64,729	40,268	63,944
Recreation and cultural services	180,045	189,263	140,507
Water and sewer services	660,145	714,081	617,275
Total expenses (Schedules 3, 4 and 5)	<u>4,986,348</u>	<u>4,548,017</u>	<u>4,249,745</u>
<b>ANNUAL SURPLUS</b>	<u>\$ 1,038,746</u>	<u>1,157,245</u>	<u>1,152,723</u>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<u>19,475,755</u>	<u>18,323,032</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 20,633,000</u>	<u>\$ 19,475,755</u>

**MUNICIPALITY OF HARRISON PARK**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
For the year ended December 31, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
<b>ANNUAL SURPLUS</b>	<b>\$ 1,038,746</b>	<b>\$ 1,157,245</b>	<b>\$ 1,152,723</b>
Acquisition of tangible capital assets	(3,869,460)	(691,313)	(1,663,252)
Amortization of tangible capital assets	586,471	586,471	524,814
Loss (gain) on sale of tangible capital assets		(9,202)	26,725
Proceeds on sale of tangible capital assets		251,401	522,542
Decrease (increase) in inventories		23,844	(23,992)
Decrease (increase) in prepaid expenses		2,958	(10,688)
	<b>(3,282,989)</b>	<b>164,159</b>	<b>(623,851)</b>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ (2,244,243)</b>	<b>1,321,404</b>	<b>528,872</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>6,516,991</b>	<b>5,988,119</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 7,838,395</b>	<b>\$ 6,516,991</b>



**MUNICIPALITY OF HARRISON PARK**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2020

	2020	2019
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 1,157,245	\$ 1,152,723
Changes in non-cash items:		
Amounts receivable	92,629	140,747
Inventories	23,844	(23,991)
Prepays	2,958	(10,688)
Accounts payable and accrued liabilities	266,352	(674,817)
Deferred revenue	18,882	30,053
Severance and sick leave payable	8,392	3,197
Landfill closure and post closure liabilities	797	739
Gain on sale of properties held for resale	3,907	
Loss (gain) on sale of tangible capital assets	(9,202)	26,725
Amortization	586,471	524,814
Cash provided by operating transactions	<u>2,152,275</u>	<u>1,169,502</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	251,401	522,542
Cash used to acquire tangible capital assets	(691,313)	(1,663,252)
Cash applied to capital transactions	<u>(439,912)</u>	<u>(1,140,710)</u>
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of real estate properties	3,124	
Acquisition of real estate properties	(11,348)	
Cash applied to investing transactions	<u>(8,224)</u>	
<b>FINANCING TRANSACTIONS</b>		
Debt repayment	(88,500)	(85,029)
Cash applied to financing transactions	<u>(88,500)</u>	<u>(85,029)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<u>1,615,639</u>	<u>(56,237)</u>
<b>CASH, BEGINNING OF YEAR</b>	<u>7,275,133</u>	<u>7,331,370</u>
<b>CASH, END OF YEAR</b>	<u>\$ 8,890,772</u>	<u>\$ 7,275,133</u>

**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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**1. STATUS OF THE MUNICIPALITY OF HARRISON PARK**

The incorporated Municipality of Harrison Park ("the Municipality") is a Municipality that was established as of January 1, 2015 pursuant to The Municipal Amalgamations Act. The Municipality of Harrison Park reflects the amalgamation of the former Rural Municipality of Harrison and Rural Municipality of Park. The Municipality provides or funds municipal services such as police, fire, public works, planning, parks and recreation, library and other general government operations. The Municipality owns three utilities, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

**2. SUMMARY OF 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:

**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 Municipality. 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 Municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Municipality. Inter-fund and inter-company balances and transactions have been eliminated. The Municipality has no controlled organizations.

The Municipality 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 Municipality'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:

South Mountain Waste Management Group - 33.33% (2019 - 33.33%)

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

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. The trust funds administered by the Municipality are presented in Note 17.

**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.

**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2020

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Cash and Temporary Investments**

Cash and temporary investments include cash and temporary investments which comprise term deposits and guaranteed investment certificates.

**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.

**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.

**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.

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.

**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.

**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.



**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2020

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**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 Municipality 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 Municipality, forests, water, and other natural resources are not recognized as tangible capital assets.



**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2020

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**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, stipulation 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 stipulation an equivalent amount of revenue is recognized as the liability is settled.

**Deferred Revenue**

Deferred 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.

**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.

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**

Cash is comprised of the following:

	2020	2019
Cash	\$ 8,890,772	\$ 7,275,133

The Municipality has designated \$3,953,041 (2019 - \$3,094,157) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2020	2019
Taxes on roll (Schedule 11)	\$ 496,333	\$ 542,342
Other governments	160,523	164,439
Organizations and individuals	98,542	73,979
Utility customers (Schedule 8)	106,618	130,239
Government grants		43,646
	<u>\$ 862,016</u>	<u>\$ 954,645</u>

**5. INVENTORIES**

	2020	2019
<b>Inventories for use:</b>		
Fuel	\$ 13,960	\$ 16,379
Culverts	9,311	30,736
Beaver levelers	1,950	1,950
	<u>\$ 25,221</u>	<u>\$ 49,065</u>

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2020	2019
School levies	\$ 365,524	\$ 138,172
Accounts payable	188,466	94,292
Accrued expenses	82,729	69,552
Other governments (Schedule 8)		68,351
	<u>\$ 636,719</u>	<u>\$ 370,367</u>

**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2020

**7. LANDFILL CLOSURE AND POST CLOSURE LIABILITIES**

The Municipality is currently operating a Class 3 landfill site. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

	2020	2019
Estimated closure and post closure costs over the next 88 years	\$ 5,533,283	\$ 5,533,283
Discount rate	6.00 %	6.00 %
<b>Discount costs</b>	<b>32,815</b>	<b>30,957</b>
Expected year capacity will be reached	2108	2108
Acres:		
Used to date	7.4	7.2
Remaining	17.6	17.8
Total	25	25
Percent utilized	29.60 %	28.80 %
<b>Liability based on percentage</b>	<b>\$ 9,713</b>	<b>\$ 8,916</b>

**8. LONG TERM DEBT**

	2020	2019
<b>Utility Funds</b>		
Debenture, payable at \$132,490 annually including interest at 3.980%, maturing December 2031.	\$ 1,161,924	\$ 1,244,868
Debenture, payable at \$7,715 annually including interest at 5.625%, maturing December 2025.	32,835	38,391
	<b>\$ 1,194,759</b>	<b>\$ 1,283,259</b>

Principal payments due in the next five years are as follows:

2021	\$ 92,114
2022	95,876
2023	99,794
2024	103,874
2025	108,121
	<u>499,779</u>
	<u>\$ 499,779</u>



**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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**9. DEBENTURES PENDING**

<u>Authority</u>	<u>Purpose</u>	<u>Authorized</u>
None		\$

**10. OBLIGATION UNDER OPERATING LEASE**

In 2017, the Municipality entered into a three year lease agreement with Brandt Tractor Inc. for the two graders at \$60,558 per grader annually including taxes, expiring January 2021. The first lease payment commenced in January 2018 and the last payment was in January 2020.

**11. COMMITMENTS**

The Municipality is committed to the Sandy Lake Water and Sewer upgrades with an anticipated project cost of \$450,000. The project will be funded with contributions of \$165,000 from the Province of Manitoba and the remainder covered by the Municipality. As of the financial statement date, \$527,083 had been spent on the project with an additional \$718 spent subsequent to year end.

The municipality has negotiated with Caterpillar Financial Services Limited to lease a 2021 CAT motor grader for 3 years at \$68,578 plus taxes per year. The lease term will commence on January 11, 2021 and expire on January 11, 2024.

Furthermore, a resolution was passed by the Council on September 9, 2019 to support the following projects:

Deer Road Water Project - a grant funding was submitted to the Investing in Canada Infrastructure Program - Green Infrastructure Stream. The Municipality commits to provide its share of \$386,770 towards the project. As of financial statement date, nothing had been spent on the project.

Mooswa Drive Water Project - a grant funding was submitted to the Investing in Canada Infrastructure Program - Green Infrastructure Stream. The Municipality commits to provide its share of \$271,120 towards the project. As of financial statement date, \$23,171 had been spent on the project with an additional \$2,424 spent subsequent to year end.

Victor Avenue & West Water Project - a grant funding was submitted to the Investing in Canada Infrastructure Program - Green Infrastructure Stream. The Municipality commits to provide its share of \$807,486 towards the project. As of financial statement date, nothing had been spent on the project.

**12. FINANCIAL INSTRUMENTS**

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion the Municipality 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.



**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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**13. RETIREMENT BENEFITS**

The majority of the employees of the Municipality 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 2.0% 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 \$69,944 (2019 - \$67,783) 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 has 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 requirements. As a result, solvency funding is no longer required by MEPP.

**14. BUDGET**

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Municipality 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.

**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**15. ACCUMULATED SURPLUS**

	2020	2019
Accumulated surplus consists of the following:		
General Operating Fund - Nominal Surplus	\$ 4,916,374	\$ 4,483,040
Utility Operating Fund(s) - Nominal Surplus	217,305	303,960
TCA net of related borrowings	11,549,085	11,597,942
Reserve Funds	3,953,041	3,094,157
	<hr/>	
Accumulated Surplus of Municipality Unconsolidated	20,635,805	19,479,099
Accumulated Surpluses of Consolidated Entities	(2,805)	(3,344)
	<hr/>	
Accumulated Surplus per Consolidated Statement of Financial Position	<u>\$ 20,633,000</u>	<u>\$19,475,755</u>

**16. 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 Municipality. For the year ended December 31, 2020:

- a) There were no members of council receiving compensation in excess of \$75,000 individually.
- b) Compensation paid to members of council amounted to \$81,872 in aggregate.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Jeremy Andreychuk	\$ 12,884	\$ 432	13,316
Craig Atkinson	11,078	44	11,122
Ian Drul	11,267	485	11,752
Jason Potter	12,446		12,446
Wayne Shewchuk	12,641	247	12,888
Wade Skolney	10,552	43	10,595
Larry Spitula	11,004	20	11,024
	<hr/>		
	<u>\$ 81,872</u>	<u>\$ 1,271</u>	<u>83,143</u>

- c) The following employees received compensation in excess of \$75,000:

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Chad Davies	CAO	\$ 106,632



**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2020

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**17. TRUST FUNDS**

The Municipality administers the following trust funds:

	Balance, beginning of year	Deficiency of receipts over disbursements	Balance, end of year
Sandy Lake Demchuk Trust	\$ 4,083	\$ (2,391)	\$ 1,692
Jackfish Cemetery	9,102	(1,204)	7,898
Rackham Cemetery	8,527	168	8,695
	<u>\$ 21,712</u>	<u>\$ (3,427)</u>	<u>\$ 18,285</u>

**18. SEGMENTED INFORMATION**

The Municipality of Harrison Park provides a wide range of services to its residents. Segment information has been provided in Schedule 4 for the following services:

- General government services
- Protective services
- Transportation services
- Environmental health services
- Public health and welfare services
- Regional planning and development
- Resource 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.

**19. 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 Municipality 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.

**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2020

**19. PUBLIC UTILITIES BOARD (continued)**

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

**Water 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>
Sandy Lake	\$ 149,892	\$ 126,598	\$ 10,944	\$ 265,546
Onanole	3,367,293		75,600	3,291,693
	<u>\$ 3,517,185</u>	<u>\$ 126,598</u>	<u>\$ 86,544</u>	<u>\$ 3,557,239</u>

**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>
Sandy Lake	\$ 96,845	\$ 126,598	\$ 3,878	\$ 219,565
Newdale	25,180		2,084	23,096
	<u>\$ 122,025</u>	<u>\$ 126,598</u>	<u>\$ 5,962</u>	<u>\$ 242,661</u>

**20. GOVERNMENT PARTNERSHIPS**

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

	2020	2019
<b>Financial Position</b>		
Financial assets	\$ 3,834	\$ 1,761
Liabilities	6,639	5,105
Net financial assets	<u>(2,805)</u>	<u>(3,344)</u>
Non-financial assets		
Deficit	<u>\$ (2,805)</u>	<u>\$ (3,344)</u>
<b>Result of Operations</b>		
Revenues	\$ 13,863	\$ 11,887
Expenses	18,068	17,985
Intercompany revenue and expense eliminations	<u>4,744</u>	<u>4,500</u>
Annual surplus (deficit)	<u>\$ 539</u>	<u>\$ (1,598)</u>



**MUNICIPALITY OF HARRISON PARK**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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**21. OTHER MATTERS**

During the year, the COVID-19 pandemic impacted Canada and caused significant disruptions to the Canadian economy. As of the audit report date, the municipality has not suffered any significant disruptions. However, certain processes and procedures were improvised to help reduce the spread of the virus such as board meetings held virtually and Municipal office closed to the public. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of the disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

**22. SUBSEQUENT EVENTS**

The Municipality permanently closed the satellite office located in Newdale effective June 30, 2021.

Subsequent to year end, the Municipality entered into a contract to purchase land with a purchase price of \$55,000 plus taxes which will be used for the construction of Public Work Shops. The total estimated cost of the project is \$650,000 which will be financed by long-term debt of \$512,664 and the remainder by reserves. As of financial statement date, nothing had been spent on the project and \$68,269 was spent subsequent to year end.

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
For the year ended December 31, 2020

Cost	General Capital Assets				Infrastructure			Totals	
	Land and Land Improvements	Building and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2020	2019
Opening costs	\$ 905,202	955,657	3,957,070	60,485	12,518,904	8,729,944	96,836	\$ 27,224,098	\$ 26,598,558
Additions during the year	3,124		152,907	16,408	35,473		483,401	691,313	1,663,252
Disposals and write downs	(23,109)	(268,273)	(17,585)	(18,532)				(327,499)	(1,037,712)
Transfers									
Closing costs	<u>885,217</u>	<u>687,384</u>	<u>4,092,392</u>	<u>58,361</u>	<u>12,554,377</u>	<u>8,729,944</u>	<u>580,237</u>	<u>27,587,912</u>	<u>27,224,098</u>
<b>Accumulated Amortization</b>									
Opening accum'd amortization	217,230	485,362	1,291,068	60,485	11,043,319	1,245,433		14,342,897	14,306,529
Amortization	17,081	24,831	267,846	3,076	78,197	195,440		586,471	524,814
Disposals and write downs		(49,183)	(17,585)	(18,532)				(85,300)	(488,446)
Closing accum'd amortization	<u>234,311</u>	<u>461,010</u>	<u>1,541,329</u>	<u>45,029</u>	<u>11,121,516</u>	<u>1,440,873</u>		<u>14,844,068</u>	<u>14,342,897</u>
Net Book Value of Tangible Capital Assets	<u>\$ 650,906</u>	<u>226,374</u>	<u>2,551,063</u>	<u>13,332</u>	<u>1,432,861</u>	<u>7,289,071</u>	<u>580,237</u>	<u>\$ 12,743,844</u>	<u>\$ 12,881,201</u>

Water and sewer underground networks contributed to the Municipality totals \$5,842,730 and were capitalized at their fair value at the time of their receipt.

The Municipality has 740 km of roads that were capitalized at a nominal value of \$8,588,460.

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES**  
For the year ended December 31, 2020

	2020 Actual	2019 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 3,556,035	\$ 3,537,493
Taxes added	72,201	32,963
	<u>3,628,236</u>	<u>3,570,456</u>
 <b>Grants in lieu of taxation:</b>		
Federal government	39,122	40,391
 <b>User fees:</b>		
Sales of service	371,669	330,093
Sales of goods	1,366	1,183
Rentals	3,553	4,465
	<u>376,588</u>	<u>335,741</u>
 <b>Permits, licences and fines:</b>		
Permits	2,200	1,424
Licences		51
	<u>2,200</u>	<u>1,475</u>
 <b>Investment income:</b>		
Cash and temporary investments	122,822	166,410
 <b>Other revenue:</b>		
Gain on sale of tangible capital assets	9,202	5,512
Penalties and interest	39,723	39,350
Miscellaneous	7,078	20,615
	<u>56,003</u>	<u>65,477</u>
 <b>Water and sewer</b>		
Municipal utility	775,528	555,502
 <b>Grants - Province of Manitoba:</b>		
Municipal operating grants	200,668	200,668
Other unconditional grants	35,034	3,229
Conditional grants	275,168	280,131
	<u>510,870</u>	<u>484,028</u>
 <b>Sub-total</b>	<u>\$ 5,511,369</u>	<u>\$ 5,219,480</u>



**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES (continued)**  
For the year ended December 31, 2020

	2020 Actual	2019 Actual
<b>Sub-total (Carry forward)</b>	<b>\$ 5,511,369</b>	<b>\$ 5,219,480</b>
<b>Grants - other:</b>		
Federal government - gas tax funding	87,291	173,988
Federal government - other	97,109	
Other municipal governments	9,493	9,000
	<u>193,893</u>	<u>182,988</u>
<b>Total revenue</b>	<b>\$ 5,705,262</b>	<b>\$ 5,402,468</b>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the year ended December 31, 2020**

	2020 Actual	2019 Actual
<b>General government services:</b>		
Legislative	\$ 100,820	\$ 101,619
General administrative	670,463	685,763
Other	23,330	24,339
Loss on sale of properties held for resale	3,907	
	<u>798,520</u>	<u>811,721</u>
<b>Protective services:</b>		
Fire	255,211	229,202
Emergency measures	12,519	13,075
Other protection	62,327	75,005
Loss on disposal of tangible capital assets		4,781
	<u>330,057</u>	<u>322,063</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	505,900	452,723
Road and street maintenance	1,471,842	1,293,511
Bridge maintenance	354	
Street lighting	40,848	35,310
Other	9,364	16,245
Loss on disposal of tangible capital assets		24,020
	<u>2,028,308</u>	<u>1,821,809</u>
<b>Environmental health services:</b>		
Waste collection and disposal	275,236	308,845
Recycling	44,802	39,125
Loss on disposal of tangible capital assets		3,436
	<u>320,038</u>	<u>351,406</u>
<b>Public health and welfare services:</b>		
Public health	2,404	2,403
Medical care	5,000	5,000
Social assistance	11,893	11,893
	<u>19,297</u>	<u>19,296</u>
<b>Regional planning and development:</b>		
Planning and zoning	99,560	94,463
Urban renewal	4,789	2,898
Beautification and land rehabilitation		4,111
Other	3,836	252
	<u>108,185</u>	<u>101,724</u>
<b>Sub-total</b>	<u>\$ 3,604,405</u>	<u>\$ 3,428,019</u>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES (continued)**  
For the year ended December 31, 2020

	2020 Actual	2019 Actual
<b>Sub-total (Carry forward)</b>	<b>\$ 3,604,405</b>	<b>\$ 3,428,019</b>
<b>Resource conservation and industrial development:</b>		
Rural area weed control		934
Veterinary services	4,354	4,322
Water resources and conservation	24,075	22,638
Tourism	810	810
Other	11,029	35,240
	<u>40,268</u>	<u>63,944</u>
<b>Recreation and cultural services:</b>		
Administration	111,555	93,291
Swimming pools and beaches	12,035	11,751
Skating and curling rinks	50,000	
Parks and playgrounds	7,783	9,749
Museums	2,478	22,704
Other cultural facilities	5,412	3,012
	<u>189,263</u>	<u>140,507</u>
<b>Water and sewer (Schedule 9)</b>		
Municipal utility	714,081	617,275
<b>Total expenses</b>	<u><u>\$ 4,548,017</u></u>	<u><u>\$ 4,249,745</u></u>



**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
For the year ended December 31, 2020

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<b>REVENUE</b>										
Property taxes	\$ 3,488,030	\$ 3,430,250								
Grants in lieu of taxation	39,122	40,391								
User fees	11,191	11,770	101,375	104,944	71,461	61,003	140,126	122,386		
Grants - other	184,400	173,988					9,493	9,000		
Permits, licences and fines	2,200	1,475								
Investment income	122,822	166,410								
Other revenue	56,003	65,477								
Water and sewer										
Prov of MB - unconditional grants	235,702	203,897								
Prov of MB - conditional grants			26,187		245,988	277,639	2,993	2,492		
<b>Total revenue</b>	<b>4,139,470</b>	<b>4,093,658</b>	<b>127,562</b>	<b>104,944</b>	<b>317,449</b>	<b>338,642</b>	<b>152,612</b>	<b>133,878</b>		
<b>EXPENSES</b>										
Personnel services	490,907	508,446	38,342	56,168	495,672	452,917	139,428	156,318		
Contract services	114,635	135,944	49,039	39,920	398,540	408,241	103,659	101,713	14,297	14,296
Utilities	23,166	23,620	20,996	17,304	15,064	14,722	4,310	4,283		
Maintenance, materials and supplies	105,156	98,380	105,975	84,210	880,959	748,043	67,298	79,239		
Grants and contributions	8,734	7,256							5,000	5,000
Amortization	15,753	18,193	115,705	119,680	238,073	173,866	5,315	6,219		
Interest on long term debt										
Other	40,169	19,882		4,781		24,020	28	3,634		
<b>Total expenses</b>	<b>798,520</b>	<b>811,721</b>	<b>330,057</b>	<b>322,063</b>	<b>2,028,308</b>	<b>1,821,809</b>	<b>320,038</b>	<b>351,406</b>	<b>19,297</b>	<b>19,296</b>
<b>Surplus (Deficit)</b>	<b>\$ 3,340,950</b>	<b>\$ 3,281,937</b>	<b>(202,495)</b>	<b>(217,119)</b>	<b>(1,710,859)</b>	<b>(1,483,167)</b>	<b>(167,426)</b>	<b>(217,528)</b>	<b>(19,297)</b>	<b>(19,296)</b>

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

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
For the year ended December 31, 2020

	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
<b>REVENUE</b>										
Property taxes							140,206	140,206	\$ 3,628,236	\$ 3,570,456
Grants in lieu of taxation									39,122	40,391
User fees	42,140	35,633		5	10,295				376,588	335,741
Grants - other									193,893	182,988
Permits, licences and fines									2,200	1,475
Investment income									122,822	166,410
Other revenue									56,003	65,477
Water and sewer							775,528	555,502	775,528	555,502
Prov of MB - unconditional grants									235,702	203,897
Prov of MB - conditional grants									275,168	280,131
<b>Total revenue</b>	<b>42,140</b>	<b>35,633</b>		<b>5</b>	<b>10,295</b>		<b>915,734</b>	<b>695,708</b>	<b>5,705,262</b>	<b>5,402,468</b>
<b>EXPENSES</b>										
Personnel services	74,496	69,089					57,181	40,755	1,296,026	1,283,693
Contract services	23,794	21,694	4,355	5,255	7,270	6,966	25,826	43,860	741,415	777,889
Utilities									63,536	59,929
Maintenance, materials and supplies	6,305	10,941	10,820	9,708	7,783	9,749	212,407	166,945	1,396,703	1,207,215
Grants and contributions			24,885	23,448	158,025	112,376			196,644	148,080
Amortization					16,185	11,416	195,440	195,440	586,471	524,814
Interest on long term debt							51,705	55,176	51,705	55,176
Other	3,590		208	25,533			171,522	115,099	215,517	192,949
<b>Total expenses</b>	<b>108,185</b>	<b>101,724</b>	<b>40,268</b>	<b>63,944</b>	<b>189,263</b>	<b>140,507</b>	<b>714,081</b>	<b>617,275</b>	<b>4,548,017</b>	<b>4,249,745</b>
<b>Surplus (Deficit)</b>	<b>(66,045)</b>	<b>(66,091)</b>	<b>(40,268)</b>	<b>(63,939)</b>	<b>(178,968)</b>	<b>(140,507)</b>	<b>201,653</b>	<b>78,433</b>	<b>\$ 1,157,245</b>	<b>\$ 1,152,723</b>

# MUNICIPALITY OF HARRISON PARK

## SCHEDULE 5 - CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the year ended December 31, 2020

	Core Government		Controlled Entities		Government Partnerships		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
<b>REVENUE</b>								
Property taxes	\$ 3,628,236	\$ 3,570,456					\$ 3,628,236	\$ 3,570,456
Grants in lieu of taxation	39,122	40,391					39,122	40,391
User fees	375,211	335,346			1,377	395	376,588	335,741
Grants - other	184,400	173,988			9,493	9,000	193,893	182,988
Permits, licences and fines	2,200	1,475					2,200	1,475
Investment income	122,822	166,410					122,822	166,410
Other revenue	56,003	65,477					56,003	65,477
Water and sewer	775,528	555,502					775,528	555,502
Prov of MB - unconditional grants	235,702	203,897					235,702	203,897
Prov of MB - conditional grants	272,175	277,639					275,168	280,131
<b>Total revenue</b>	<b>5,691,399</b>	<b>5,390,581</b>			<b>13,863</b>	<b>11,887</b>	<b>5,705,262</b>	<b>5,402,468</b>
<b>EXPENSES</b>								
Personnel services	1,282,383	1,270,594			13,643	13,099	1,296,026	1,283,693
Contract services	738,306	774,739			3,109	3,150	741,415	777,889
Utilities	62,339	58,724			1,197	1,205	63,536	59,929
Maintenance, materials and supplies	1,396,612	1,206,882			91	333	1,396,703	1,207,215
Grants and contributions	196,644	148,080					196,644	148,080
Amortization	586,471	524,814					586,471	524,814
Interest on long term debt	51,705	55,176					51,705	55,176
Other	215,489	192,751			28	198	215,517	192,949
<b>Total expenses</b>	<b>4,529,949</b>	<b>4,231,760</b>			<b>18,068</b>	<b>17,985</b>	<b>4,548,017</b>	<b>4,249,745</b>
<b>Surplus (Deficit)</b>	<b>\$ 1,161,450</b>	<b>\$ 1,158,821</b>			<b>(4,205)</b>	<b>(6,098)</b>	<b>\$ 1,157,245</b>	<b>\$ 1,152,723</b>



**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
For the year ended December 31, 2020

	2020						Sub Total
	South Shore Replacement Reserve	Newdale Utility Reserve	Sandy Lake Utility Reserve	Village of Newdale Reserve	Village of Sandy Lake Reserve	Health Facility Reserve	
<b>REVENUE</b>							
Investment income	\$ 157	399	2,805	1,630	2,942	1,144	\$ 9,077
Other income							
Total revenue	157	399	2,805	1,630	2,942	1,144	9,077
<b>EXPENSES</b>							
Investment charges							
Other expenses							
Total expenses							
<b>NET REVENUES</b>	157	399	2,805	1,630	2,942	1,144	9,077
<b>TRANSFERS</b>							
Debt repayment							
Transfers from operating fund				20,000	57,000		77,000
Transfers to operating fund							
Transfers from utility fund		10,000	30,000				40,000
Transfers to utility fund			(75,000)				(75,000)
Acquisition of tangible capital assets							
<b>CHANGE IN RESERVE FUND BALANCES</b>	157	10,399	(42,195)	21,630	59,942	1,144	51,077
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	12,394	32,216	112,605	102,367	232,193	65,281	557,056
<b>FUND SURPLUS, END OF YEAR</b>	\$ 12,551	42,615	70,410	123,997	292,135	66,425	\$ 608,133

**MUNICIPALITY OF HARRISON PARK**

**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES (continued)**

For the year ended December 31, 2020

	2020			Sub Total
	Street Paving Reserve	Gas Tax Reserve	Onanole Water & Sewer Reserve	
<b>REVENUE</b>				
Investment income	\$ 1,587	6,517	6,466	\$ 14,570
Other income				
Total revenue	1,587	6,517	6,466	14,570
<b>EXPENSES</b>				
Investment charges				
Other expenses				
Total expenses				
<b>NET REVENUES</b>	1,587	6,517	6,466	14,570
<b>TRANSFERS</b>				
Debt repayment				
Transfers from operating fund	100,000	87,291		187,291
Transfers to operating fund				
Transfers from utility fund				
Transfers to utility fund		(53,154)		(53,154)
Acquisition of tangible capital assets				
<b>CHANGE IN RESERVE FUND BALANCES</b>	101,587	40,654	6,466	148,707
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	188,053	548,435	67,723	804,211
<b>FUND SURPLUS, END OF YEAR</b>	\$ 289,640	589,089	74,189	\$ 952,918

**MUNICIPALITY OF HARRISON PARK**

**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES (continued)**

For the year ended December 31, 2020

	2020							
	Park Southwest Reserve	Park Southeast Reserve	Waste Disposal Reserve	Public Works Shop Reserve	Bridge Reserve	Recreation Reserve	Administration Reserve Surplus	Sub Total
<b>REVENUE</b>								
Investment income	\$ 50	86	1,412	4,973	3,881	57	4,539	\$ 14,998
Other income								
Total revenue	<u>50</u>	<u>86</u>	<u>1,412</u>	<u>4,973</u>	<u>3,881</u>	<u>57</u>	<u>4,539</u>	<u>14,998</u>
<b>EXPENSES</b>								
Investment charges								
Other expenses								
Total expenses								
<b>NET REVENUES</b>	50	86	1,412	4,973	3,881	57	4,539	14,998
<b>TRANSFERS</b>								
Debt repayment								
Transfers from operating fund			15,000	98,000	15,000		415,554	543,554
Transfers to operating fund							(50,000)	(50,000)
Transfers from utility fund								
Transfers to utility fund								
Acquisition of tangible capital assets								
<b>CHANGE IN RESERVE FUND BALANCES</b>	50	86	16,412	102,973	18,881	57	370,093	508,552
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	2,795	4,812	54,325	298,527	249,238	3,184	304,227	917,108
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 2,845</u>	<u>4,898</u>	<u>70,737</u>	<u>401,500</u>	<u>268,119</u>	<u>3,241</u>	<u>674,320</u>	<u>\$ 1,425,660</u>



# MUNICIPALITY OF HARRISON PARK

## SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES (continued)

For the year ended December 31, 2020

	2020						2019
	General Reserve	Machinery Reserve	Capital Reserve	Fire Reserve	Veterinary Reserve	Park North General Reserve	Total
<b>REVENUE</b>							
Investment income	\$ 8,016	9,885	1,198	5,350	109	91	\$ 63,294
Other income							\$ 96,453
<b>Total revenue</b>	<u>8,016</u>	<u>9,885</u>	<u>1,198</u>	<u>5,350</u>	<u>109</u>	<u>91</u>	<u>63,294</u>
<b>EXPENSES</b>							
Investment charges							
Other expenses							
<b>Total expenses</b>							
<b>NET REVENUES</b>	8,016	9,885	1,198	5,350	109	91	63,294
<b>TRANSFERS</b>							
Debt repayment							
Transfers from operating fund		149,250		100,000			1,057,095
Transfers to operating fund							(50,000)
Transfers from utility fund							40,000
Transfers to utility fund							(128,154)
Acquisition of tangible capital assets	(80,351)			(43,000)			(123,351)
<b>CHANGE IN RESERVE FUND BALANCES</b>	(72,335)	159,135	1,198	62,350	109	91	858,884
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	<u>483,635</u>	<u>143,385</u>	<u>67,095</u>	<u>110,466</u>	<u>6,118</u>	<u>5,083</u>	<u>3,094,157</u>
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 411,300</u>	<u>302,520</u>	<u>68,293</u>	<u>172,816</u>	<u>6,227</u>	<u>5,174</u>	<u>\$ 3,953,041</u>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 7 - SCHEDULE OF L.U.D. OPERATIONS - Sandy Lake**  
**For the year ended December 31, 2020**

	2020 Budget	2020 Actual	2019 Actual
<b>REVENUE</b>			
Taxation	\$ 189,231	\$ 186,106	\$ 195,725
Other revenue	9,425	9,125	7,200
Total revenue	<u>198,656</u>	<u>195,231</u>	202,925
<b>EXPENSES</b>			
General government			
Indemnities	6,480	6,300	5,860
Other	5,071	3,656	4,592
Transportation services			
Road and street maintenance	124,096	114,479	88,671
Street lighting	8,500	7,286	7,018
Environmental health			
Waste collection and disposal	7,452	9,163	8,938
Recycling	7,452	9,000	8,938
Regional planning and development			
Resource conservation and industrial development			
Recreation and cultural services			
Swimming pools and beaches	7,405	4,765	4,785
Parks and playgrounds	2,700	7,188	9,475
Total expenses	<u>169,156</u>	<u>161,837</u>	138,277
<b>NET REVENUES</b>	29,500	33,394	64,648
<b>TRANSFERS</b>			
Transfers to reserves	(57,000)	(57,000)	(67,000)
Transfers from operating fund	27,500		
Transfer to capital			(37,850)
<b>CHANGES IN L.U.D. BALANCES</b>	<u>\$</u>	<u>(23,606)</u>	<u>(40,202)</u>
<b>UNEXPENDED BALANCE, BEGINNING OF YEAR</b>		28,173	68,375
<b>UNEXPENDED BALANCE, END OF YEAR</b>		<u>\$ 4,567</u>	<u>\$ 28,173</u>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 7 - SCHEDULE OF L.U.D. OPERATIONS - Newdale**  
**For the year ended December 31, 2020**

	2020 Budget	2020 Actual	2019 Actual
<b>REVENUE</b>			
Taxation	\$ 36,795	\$ 36,785	\$ 37,456
Other revenue	14,500	12,538	11,662
	<hr/>	<hr/>	<hr/>
Total revenue	51,295	49,323	49,118
	<hr/>	<hr/>	<hr/>
<b>EXPENSES</b>			
General government			
Indemnities	5,850	5,850	5,400
Other	400	1,553	1,999
Transportation services			
Road and street maintenance	29,955	24,335	20,087
Street lighting	3,500	2,801	3,021
Environmental health			
Other	500		880
Regional planning and development			
Recreation and cultural services			
Parks and playgrounds	3,340	595	274
	<hr/>	<hr/>	<hr/>
Total expenses	43,545	35,134	31,661
	<hr/>	<hr/>	<hr/>
<b>NET REVENUES</b>	7,750	14,189	17,457
<b>TRANSFERS</b>			
Transfers to L.U.D. reserves	(20,000)	(20,000)	(12,000)
Transfers from operating fund	12,250		
	<hr/>	<hr/>	<hr/>
<b>CHANGES IN L.U.D. BALANCES</b>	\$	(5,811)	5,457
<b>UNEXPENDED BALANCE, BEGINNING OF YEAR</b>		30,496	25,039
	<hr/>	<hr/>	<hr/>
<b>UNEXPENDED BALANCE, END OF YEAR</b>	\$	24,685	\$ 30,496
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 8 - SCHEDULE OF FINANCIAL POSITION FOR UTILITY**  
For the year ended December 31, 2020

	2020				2019
	Onanole	Newdale	Sandy Lake	Total	Total
<b>FINANCIAL ASSETS</b>					
Amounts receivable (Note 4)	\$ 35,432	\$ 12,193	\$ 58,993	\$ 106,618	\$ 130,239
Due from other funds		11,773	331,110	342,883	365,705
	<u>35,432</u>	<u>23,966</u>	<u>390,103</u>	<u>449,501</u>	<u>495,944</u>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities (Note 6)					68,351
Long-term debt (Note 8)	1,161,924		32,835	1,194,759	1,283,259
Due to other funds	232,196			232,196	123,633
	<u>1,394,120</u>		<u>32,835</u>	<u>1,426,955</u>	<u>1,475,243</u>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<u>(1,358,688)</u>	<u>23,966</u>	<u>357,268</u>	<u>(977,454)</u>	<u>(979,299)</u>
<b>NON-FINANCIAL ASSETS</b>					
Tangible capital assets (Schedule 1)	6,622,431	45,821	1,201,056	7,869,308	7,581,347
<b>FUND SURPLUS</b>	<u>\$ 5,263,743</u>	<u>\$ 69,787</u>	<u>\$ 1,558,324</u>	<u>\$ 6,891,854</u>	<u>\$ 6,602,048</u>
<b>COMMITMENTS</b> (Note 11)					

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Onanole**  
**For the year ended December 31, 2020**

	Budget	2020	2019
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 150,750	\$ 94,897	\$ 81,286
Bulk water fees	1,400	4,367	1,491
Sub-Total - Water	152,150	99,264	82,777
<b>Sewer</b>			
Sewer fees		58,418	62,897
Lagoon tipping fees	9,000	28,600	29,270
Sub-Total - Sewer	9,000	87,018	92,167
<b>Property taxes</b>	132,490	132,490	132,490
<b>Government transfers</b>			16,653
<b>Other</b>			
Hydrant rentals	1,650	2,400	1,650
Connection charges	50,000	28,885	84,975
Penalties	200		55
Sub-Total - Other	51,850	31,285	86,680
<b>Total revenue</b>	<b>\$ 345,490</b>	<b>\$ 350,057</b>	<b>\$ 410,767</b>

**MUNICIPALITY OF HARRISON PARK**

**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Onanole (continued)**

For the year ended December 31, 2020

	Budget	2020	2019
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 30,000	\$ 15,261	\$ 29,752
<b>Water General</b>			
Water purchases	132,000	191,858	132,914
<b>Water Amortization and Interest</b>			
Amortization		152,062	152,061
Interest on long term debt		49,546	52,722
Sub-Total - Water Amortization & Interest		201,608	204,783
<b>Sewer General</b>			
Treatment and disposal cost	39,000	57,469	36,548
Lift station costs	12,000	7,553	11,963
Sub-Total - Sewer General	51,000	65,022	48,511
Total expenses	213,000	473,749	415,960
<b>NET OPERATING SURPLUS (DEFICIT)</b>	\$ 132,490	(123,692)	(5,193)
<b>TRANSFERS</b>			
Transfers from reserve funds		23,171	
<b>CHANGE IN UTILITY FUND BALANCE</b>		(100,521)	(5,193)
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		5,364,264	5,369,457
<b>FUND SURPLUS, END OF YEAR</b>	\$	5,263,743	\$ 5,364,264

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Newdale**  
**For the year ended December 31, 2020**

	Budget	2020	2019
<b>REVENUE</b>			
<b>Sewer</b>			
Sewer fees	\$ 35,134	\$ 34,870	\$ 33,350
Total revenue	<u>35,134</u>	<u>34,870</u>	<u>33,350</u>
<b>EXPENSES</b>			
<b>Sewer General</b>			
Collection system costs	<u>16,000</u>	<u>38,939</u>	<u>17,749</u>
<b>Sewer Amortization &amp; Interest</b>			
Amortization		<u>4,677</u>	<u>4,677</u>
Total expenses	<u>16,000</u>	<u>43,616</u>	<u>22,426</u>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<u>\$ 19,134</u>	<u>(8,746)</u>	<u>10,924</u>
<b>TRANSFERS</b>			
Transfers to reserve funds		<u>(10,000)</u>	<u>(10,000)</u>
<b>CHANGE IN UTILITY FUND BALANCE</b>		<u>(18,746)</u>	<u>924</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>88,533</u>	<u>87,609</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 69,787</u>	<u>\$ 88,533</u>



**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Sandy Lake**  
For the year ended December 31, 2020

	Budget	2020	2019
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 210,000	\$ 171,436	\$ 178,197
Bulk water fees	10,000	11,943	11,509
Sub-Total - Water	220,000	183,379	189,706
<b>Sewer</b>			
Sewer fees		37,162	37,874
<b>Property taxes</b>	172,716	7,716	7,716
<b>Government transfers</b>		253,196	10,345
<b>Other</b>			
Hydrant rentals	3,500	3,500	3,500
Penalties	500		501
Other income	1,549	45,853	1,950
Sub-Total - Other	5,549	49,353	5,951
<b>Total revenue</b>	<b>\$ 398,265</b>	<b>\$ 530,806</b>	<b>\$ 251,592</b>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Sandy Lake (continued)**  
For the year ended December 31, 2020

	Budget	2020	2019
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 60,000	\$ 57,181	\$ 40,755
<b>Water General</b>			
Purification and treatment	65,000	63,620	70,583
<b>Water Amortization &amp; Interest</b>			
Amortization		23,862	23,862
<b>Sewer General</b>			
Lift station costs	59,000	35,055	26,395
<b>Sewer Amortization &amp; Interest</b>			
Amortization		14,839	14,839
Interest on long term debt		2,159	2,455
Sub-Total - Sewer Amortization & Interest		16,998	17,294
Total expenses	184,000	196,716	178,889
<b>NET OPERATING SURPLUS</b>	\$ 214,265	334,090	72,703
<b>TRANSFERS</b>			
Transfers from reserve funds		74,983	45,000
<b>CHANGE IN UTILITY FUND BALANCE</b>		409,073	117,703
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		1,149,251	1,031,548
<b>FUND SURPLUS, END OF YEAR</b>	\$ 1,558,324	\$ 1,149,251	

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 10 - RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET**  
For the year ended December 31, 2020

	<u>Financial Plan General</u>	<u>Financial Plan Utility</u>	<u>Amortization (TCA)</u>	<u>Interest Expense</u>	<u>Transfers</u>	<u>Consolidated Entities</u>	<u>PSAB Budget</u>
<b>REVENUE</b>							
Property taxes	\$ 3,279,533	305,206					\$ 3,584,739
Grants in lieu of taxation	39,122						39,122
User fees	291,898					1,377	293,275
Grants - Province of Manitoba	450,125					2,993	453,118
Grants - other	1,060,021					14,236	1,074,257
Permits, licences and fines	500						500
Investment income	60,000						60,000
Other revenue	46,400						46,400
Water and sewer		473,683					473,683
Transfers from accumulated surplus	209,750	178,000			(387,750)		
Transfers from reserves	131,400				(131,400)		
Total revenue	<u>5,568,749</u>	<u>956,889</u>			<u>(519,150)</u>	<u>18,606</u>	<u>6,025,094</u>
<b>EXPENSES</b>							
General government services	891,064		15,753				906,817
Protective services	206,966		115,705				322,671
Transportation services	2,114,813		238,073				2,352,886
Environmental health services	325,730		5,315			18,068	349,113
Public health and welfare services	23,193						23,193
Regional planning and development	126,749						126,749
Resource cons and industrial dev	64,729						64,729
Recreation and cultural services	163,860		16,185				180,045
Water and sewer services		413,000	195,440	51,705			660,145
Fiscal services:							
Transfer to capital	827,730	343,000	(1,170,730)				
Debt charges	2,284	140,205		(142,489)			
Short term interest							
Transfer to reserves	817,041	40,000			(857,041)		
Allowance for tax assets	4,594				(4,594)		
Total expenses	<u>5,568,753</u>	<u>936,205</u>	<u>(584,259)</u>	<u>(90,784)</u>	<u>(861,635)</u>	<u>18,068</u>	<u>4,986,348</u>
<b>Surplus (Deficit)</b>	<u>\$ (4)</u>	<u>20,684</u>	<u>584,259</u>	<u>90,784</u>	<u>342,485</u>	<u>538</u>	<u>\$ 1,038,746</u>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 11 - ANALYSIS OF TAXES ON ROLL**  
**For the year ended December 31, 2020**

	2020	2019
<b>Balance, beginning of year</b>	<b>\$ 542,342</b>	<b>\$ 528,456</b>
<b>Add:</b>		
Tax levy (Schedule 12)	6,238,194	6,229,991
Taxes added	72,201	32,963
Penalties or interest	39,723	39,350
Other accounts added	827	29,433
<b>Sub-total</b>	<b>6,350,945</b>	<b>6,331,737</b>
<b>Deduct:</b>		
Cash collections - current	5,488,593	5,496,397
Cash collections - arrears	499,594	415,719
Writeoffs	15,266	8,758
Title value of tax titles acquired		3,837
E.P.T.C. - cash advance	393,501	393,140
<b>Sub-total</b>	<b>6,396,954</b>	<b>6,317,851</b>
<b>Balance, end of year</b>	<b>\$ 496,333</b>	<b>\$ 542,342</b>



**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 12 - ANALYSIS OF TAX LEVY**  
**For the year ended December 31, 2020**

	2020			2019
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
L.U.D of Newdale	2,659,330	13.833	\$ 36,785	\$ 37,445
L.U.D of Sandy Lake	19,408,330	9.589	186,106	192,572
Sub-Total - L.U.D			<u>222,891</u>	<u>230,017</u>
Debt charges:				
L.I.D.	17,236,680	0.396	7,585	7,580
Other (Bylaw 1238 and 1340)			134,774	134,774
Sub-Total - Debt charges			<u>142,359</u>	<u>142,354</u>
General Municipal - At Large	232,208,610	11.637	<u>2,702,212</u>	<u>2,458,722</u>
Special levies:				
Plan 812 Waste Disposal			3,096	2,871
Ag & Com. District of Newdale	12,882,160	0.650	8,528	7,999
Ward 1	52,761,260	5.797	305,862	438,626
Ward 2	157,379,690	1.087	171,087	256,904
Sub-Total - Special levies			<u>488,573</u>	<u>706,400</u>
<b>Total municipal taxes (Schedule 2)</b>			<u>3,556,035</u>	<u>3,537,493</u>
Education support levy	11,853,540	8.828	<u>104,643</u>	<u>115,017</u>
Special levy:				
Park West	28,102,960	9.903	278,304	278,994
Rolling River	202,377,650	11.361	2,299,212	2,298,487
Sub-Total - Special levies			<u>2,577,516</u>	<u>2,577,481</u>
<b>Total education taxes</b>			<u>2,682,159</u>	<u>2,692,498</u>
<b>Total tax levy (Schedule 11)</b>			<u>\$ 6,238,194</u>	<u>\$ 6,229,991</u>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the year ended December 31, 2020**

	2020	2019
<b>General government services:</b>		
Legislative	\$ 100,820	\$ 101,619
General administrative	670,463	685,763
Other	23,330	24,339
Loss on sale of properties held for resale	3,907	
	798,520	811,721
<b>Protective services:</b>		
Fire	255,211	229,202
Emergency measures	12,519	13,075
Other	62,327	75,005
Loss on disposal of tangible capital assets		4,781
	330,057	322,063
<b>Transportation services:</b>		
Road transport		
Administration and engineering	505,900	452,723
Road and street maintenance	1,471,842	1,293,511
Bridge maintenance	354	
Street lighting	40,848	35,310
Other	9,364	16,245
Loss on disposal of tangible capital assets		24,020
	2,028,308	1,821,809
<b>Environmental health services:</b>		
Waste collection and disposal	275,236	308,845
Recycling	31,478	25,640
Loss on disposal of tangible capital assets		3,436
	306,714	337,921
<b>Public health and welfare services:</b>		
Public health	2,404	2,403
Medical care	5,000	5,000
Social assistance	11,893	11,893
	19,297	19,296
<b>Regional planning and development:</b>		
Planning and zoning	99,560	94,463
Urban renewal	4,789	2,898
Beautification and land rehabilitation		4,111
Other	3,836	252
	108,185	101,724
<b>Sub-total</b>	<b>\$ 3,591,081</b>	<b>\$ 3,414,534</b>

# MUNICIPALITY OF HARRISON PARK

## SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES (continued)

For the year ended December 31, 2020

	2020	2019
<b>Sub-total (carry forward)</b>	<b>\$ 3,591,081</b>	<b>\$ 3,414,534</b>
<b>Resource conservation and industrial development:</b>		
Rural area weed control		934
Veterinary services	4,354	4,322
Water resources and conservation	24,075	22,638
Tourism	810	810
Other	11,029	35,240
	<b>40,268</b>	<b>63,944</b>
<b>Recreation and cultural services:</b>		
Administration	111,555	93,291
Swimming pools and beaches	12,035	11,751
Skating and curling rinks	50,000	
Parks and playgrounds	7,783	9,749
Museums	2,478	22,704
Other cultural facilities	5,412	3,012
	<b>189,263</b>	<b>140,507</b>
<b>Total expenses</b>	<b>\$ 3,820,612</b>	<b>\$ 3,618,985</b>

**MUNICIPALITY OF HARRISON PARK**  
**SCHEDULE 14 - RECONCILIATION OF ANNUAL SURPLUS**  
For the year ended December 31, 2020

	2020			2019
	General	Utility	Total	Total
<b>MUNICIPAL SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	\$ 555,751	(86,655)	\$ 469,096	\$ 507,456
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	1,057,095	40,000	1,097,095	871,738
Eliminate revenue - transfers from reserves	(173,351)	(128,154)	(301,505)	(994,631)
Increase revenue - reserve funds interest	63,294		63,294	96,453
Increase (decrease) revenue - net surplus (deficit) of consolidated entities	539		539	(1,598)
Increase (decrease) revenue - net surplus (deficit) of LUD(s)	47,583		47,583	82,105
Eliminate revenue - transfer from nominal surplus	(170,000)		(170,000)	(83,000)
Increase expense - amortization of tangible capital assets	(391,031)	(195,440)	(586,471)	(524,814)
Decrease expense - principal portion of debenture debt		88,500	88,500	85,029
Increase (decrease) revenue - gain (loss) on sale of tangible capital assets	9,202		9,202	(26,725)
Eliminate revenue - proceeds on sale of tangible capital assets	(251,401)		(251,401)	(522,542)
Eliminate expense - acquisitions of tangible capital assets	207,912	483,401	691,313	1,663,252
<b>NET SURPLUS PER STATEMENT OF OPERATIONS</b>	<b>\$ 955,593</b>	<b>201,652</b>	<b>\$ 1,157,245</b>	<b>\$ 1,152,723</b>