

**Hamlet of Fort Liard  
Financial Statements  
March 31, 2022**

**HAMLET OF FORT LIARD**  
**General Delivery**

**Fort Liard, Northwest Territories**  
**X0G 0A0**

September 29, 2022

To EPR Yellowknife Accounting Professional Corporation  
PO Box 20072, 4910-50th Street 2nd Floor  
Yellowknife, Northwest Territories  
X1A 3X8

Dear Mr. Chakrabarty:

This representation letter is provided in connection with your audit of the financial statements of HAMLET OF FORT LIARD for the period ended March 31, 2022 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian public sector accounting standards.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

**1. Financial Statements**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated January 28, 2022 for:

- a) Preparing and fairly presenting the financial statements in accordance with Canadian public sector accounting standards;
- b) Providing you all relevant information, such as:
  - i. Accounting records, supporting data and other relevant documentation,
  - ii. Minutes of meetings (such as council meetings, committees and audit committees) or summaries of actions taken for which minutes have not yet been prepared, and
  - iii. Information on any other matters, of which we are aware, that is relevant to the preparation of the financial statements;
- c) Ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements; and
- d) Designing and implementing such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

## **2. Fraud and Non-Compliance**

We have disclosed to you:

- a) All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's financial statements involving:
  - i. Management;
  - ii Employees who have significant roles in internal control; or
  - iii. Others where the fraud could have a material effect on the financial statements;
- b) All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
- c) All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the financial statements;
- d) All known, actual, or possible litigation and claims that should be considered when preparing the financial statements; and
- e) The results of our risk assessments regarding possible fraud or error in the financial statements.

## **3. Related Parties**

We have disclosed to you the identity of all of the entity's related-party relationships and transactions of which we are aware. All related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian public sector accounting standards.

## **4. Estimates**

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the financial statements in accordance with Canadian public sector accounting standards. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We believe that the significant assumptions and measurement methods used by us in making accounting estimates, including those measured at fair value, are reasonable.

## **5. Subsequent Events**

All events subsequent to the date of the financial statements and for which Canadian public sector accounting standards requires adjustment or disclosure have been adjusted or disclosed.

## **6. Commitments and Contingencies**

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the financial statements.

**7. Adjustments**

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

**8. Misstatements**

We believe the effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole.

**9. Other Representations**

***Accounting Policies***

*All significant accounting policies are disclosed in the financial statements and are consistent with those used in the previous period.*

***Future Plans***

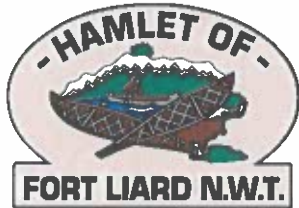
*We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.*

Yours truly,



\_\_\_\_\_ Title: \_\_\_\_\_

John McKee, Senior Administrative Officer



# HAMLET OF FORT LIARD

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Mayor and Councilors  
Hamlet of Fort Liard

The accompanying financial statements and other information contained in this report are the responsibility of the management of the Hamlet of Fort Liard.

The financial statements are prepared in accordance with Canadian public sector accounting standards and relevant ministerial directives. They necessarily include some amounts that are based on the best estimates and judgments of management. Management is also responsible for accounting decisions that affect the measurement and presentation of financial information. Financial information elsewhere in this report is consistent with that in the financial statements.

To assist in its responsibility, management maintains accounting, budget and other controls to provide reasonable assurance that transactions are appropriately authorized, that assets are properly accounted for and safeguarded, and that financial records are reliable for the preparation of financial statements.

The financial statements have been reported on by EPR Yellowknife Accounting Professional Corporation, Chartered Professional Accountants. The independent auditor's report outlines the scope of their audit and their opinion on the presentation of the information included in the financial statements.

John McKee  
Senior Administrative Officer  
Hamlet of Fort Liard

## INDEPENDENT AUDITOR'S REPORT

### **Mayor and Members of Council of the Hamlet of Fort Liard, NWT**

#### *Disclaimer of Opinion*

We have audited the financial statements of the Hamlet of Fort Liard, which comprise the statement of financial position as at March 31, 2022, and the statements of operations and accumulated surplus, statement of changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We do not express an opinion on the accompanying financial statements of the Hamlet of Fort Liard because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

#### *Basis for Disclaimer of Opinion*

As a result of the disclaimer of opinion provided for the balances and transactions for the year ended March 31, 2021, we are unable to provide an opinion on the financial statements at March 31, 2022.

We were unable to satisfy ourselves by alternate means the nature of the discrepancies and to what extent the discrepancies may impact opening balances and transactions. As a result of this matter, we were unable to determine whether any adjustments might have been found necessary in respect of the statement of financial position as at March 31, 2022 and the statements of operations, statement of changes in net financial assets and cash flows for the year then ended including any note disclosures.

Further, we were unable to satisfy ourselves concerning the inventory quantities and valuation held at March 31, 2022, which is stated in the statement of financial position at \$Nil. As a result of this matter, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded inventories, and the elements making up the statement of operations and accumulated surplus, statement of changes in net financial assets, and the statement of cash flows.

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 Financial Statements section of our report. We are independent of the Hamlet in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Hamlet'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 Hamlet or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hamlet'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 Hamlet'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 Hamlet to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

*Other matter*

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Hamlet of Fort Liard as a whole. The supplementary information included on various schedules is presented for purposes of providing additional information. Such supplementary information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion in the audit of financial statements taken as a whole.

*Report on Other Legal and Regulatory Requirements*

As required by Section 105 of the *Hamlets Act*, we report that, in our opinion, that proper books and records of account have been kept by the Hamlet for the current year, that the financial statements are in agreement therewith, and that the transactions that have come under our notice have been, in all material respects, within the statutory powers of the Hamlet. Further, in accordance with section 105 of the *Hamlets Act* we report that these principles have been applied on a basis consistent with that of the preceding year.

Yellowknife, NWT

***EPR Yellowknife Accounting Professional Corporation***  
Chartered Professional Accountants



**Hamlet of Fort Liard  
Statement of Financial Position  
As at March 31, 2022**

**Statement I**

	<b>2022</b>	<b>2021</b>
<b>Financial Assets</b>		
Cash (Note 2)	\$ 2,573,436	\$ 1,911,077
Restricted temporary investments (Note 2)	750,446	1,336,570
Restricted deposits (Note 2)	6,386,465	5,737,307
Accounts receivables (Note 4)	1,158,630	657,173
	<b>10,868,977</b>	<b>9,642,127</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 6)	386,723	104,800
Employee benefit liabilities (Note 1s)	62,107	80,325
Deferred revenue (Note 7)	7,362,117	6,007,909
	<b>7,810,947</b>	<b>6,193,034</b>
<b>Net Financial Assets</b>	<b>3,058,030</b>	<b>3,449,093</b>
<b>Non-Financial Assets</b>		
Tangible capital assets (Schedule 10)	10,732,440	10,687,005
Inventory	-	58,277
Prepaid expenses and deposits (Note 5)	179,652	20,300
	<b>10,912,092</b>	<b>10,765,582</b>
<b>Accumulated Surplus (Schedule 1)</b>	<b>\$ 13,970,122</b>	<b>\$ 14,214,675</b>
Commitments and contingencies (Notes 12 and 13)		

Approved on behalf of the Hamlet

 Mayor

Motion 2022 - 0056

 Senior Administrative Officer

See accompanying notes and schedules to the financial statements.

**Hamlet of Fort Liard  
Statement of Operations and Accumulated Surplus  
As at March 31, 2022**

**Statement II**

	<b>2022 Budget (Note 1c)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Government transfers for operations (Note 9)	\$ 2,222,000	\$ 2,458,360	\$ 2,892,574
Government transfers for capital (Note 9)	-	399,825	153,339
Water and sewage revenues (Schedule 3)	-	167,278	209,644
User fees and sales of goods	199,800	183,473	252,677
Contract revenue	-	2,838	183,000
Other revenue	287,233	64,269	62,580
<b>Total Revenue</b>	<b>2,709,033</b>	<b>3,276,043</b>	<b>3,753,814</b>
<b>Expenses</b>			
General Government Services (Schedule 2)	731,400	863,204	932,262
Water and Sewage Expenditure (Schedule 3)	-	1,149,513	1,121,435
Protective Services (Schedule 4)	145,800	132,548	201,298
Transportation and Public Works (Schedule 5)	510,800	677,644	613,491
Recreation Services (Schedule 6)	321,800	295,557	331,846
Environmental Health Services (Schedule 7)	-	213,722	(120,894)
Contract Services and Contribution Agreements (Schedule 8)	-	188,408	321,988
<b>Total Expenses</b>	<b>1,709,800</b>	<b>3,520,596</b>	<b>3,401,426</b>
<b>Annual Surplus (Deficit)</b>	<b>999,233</b>	<b>(244,553)</b>	<b>352,388</b>
Accumulated Surplus, beginning of year	14,214,675	14,214,675	13,862,287
<b>Accumulated Surplus, end of year (Schedule 1)</b>	<b>\$ 15,213,908</b>	<b>\$ 13,970,122</b>	<b>\$ 14,214,675</b>

See accompanying note and schedules to the financial statements.

**Hamlet of Fort Liard**  
**Statement of Changes in Net Financial Assets**  
**for the year ended March 31, 2022**

**Statement III**

	<b>2022 Budget</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Excess of revenues over expenditures</b>	\$ (Note 1c) 999,233	\$ (244,553)	\$ 352,388
Loss on disposal of tangible capital assets	-	86,061	-
Amortization of tangible capital assets	-	784,112	763,696
Acquisition of tangible capital assets	-	(915,607)	(235,599)
Change in inventories and prepaid expenses	-	(101,074)	(36,211)
<b>Increase in net financial assets</b>	<b>999,233</b>	<b>(391,061)</b>	<b>844,274</b>
<b>Net financial assets, beginning of year</b>	<b>3,449,093</b>	<b>3,449,093</b>	<b>2,604,819</b>
<b>Net financial assets, end of year</b>	<b>\$ 4,448,326</b>	<b>\$ 3,058,032</b>	<b>\$ 3,449,093</b>

See accompanying notes and schedules to the financial statements.

Hamlet of Fort Liard  
Statement of Changes in Cash Flows  
As at March 31, 2022

Statement IV

	2022	2021
<b>NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:</b>		
<b>Operating Transactions</b>		
Excess of revenues over expenditures	\$ (244,553)	\$ 352,388
Non-cash charges to operations:		
Amortization of tangible capital assets	784,112	763,696
Solid waste site liability	-	(327,238)
Loss on disposal of capital assets	86,061	-
<b>Cash provided by operating transactions</b>	<b>625,620</b>	<b>788,846</b>
Decrease (increase) in accounts receivable	(501,456)	(281,115)
Decrease (increase) in prepaid expenses	(159,352)	(20,000)
Increase (decrease) in accounts payable and other liabilities	263,705	(526,170)
Increase (decrease) in deferred revenue	1,354,208	511,491
Decrease (increase) in inventory	58,275	(16,209)
<b>Net cash from (used for) operations</b>	<b>1,641,000</b>	<b>456,843</b>
<b>Capital transactions</b>		
Acquisition of tangible capital assets	(915,607)	(235,599)
<b>Net cash (used for) from capital transactions</b>	<b>(915,607)</b>	<b>(235,599)</b>
Increase (decrease) in net cash and temporary investments	725,393	221,244
Net cash and temporary investments, at beginning of year	8,984,954	8,763,710
<b>Net cash and temporary investments, at end of year (Note 2)</b>	<b>\$ 9,710,347</b>	<b>\$ 8,984,954</b>
Comprised of:		
Cash in bank and restricted deposits	\$ 8,959,901	\$ 7,648,384
Restricted temporary investments (Note 2)	750,446	1,336,570
	<b>\$ 9,710,347</b>	<b>\$ 8,984,954</b>

See accompanying notes and schedules to the financial statements.

## **1. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Hamlet of Fort Liard are the representations of management prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board and the Chartered Professional Accountants of Canada. They are also prepared in accordance with policies prescribed for Municipalities by the Hamlets Act of the Northwest Territories and by the Department of Municipal and Community Affairs, Government of Northwest Territories. Significant aspects of the accounting policies adopted by the Hamlet of Fort Liard are as follows:

### **a) Reporting Entity**

The financial statements reflect the assets, liabilities, revenues and expenses, changes in net financial assets (debt) and change in financial position of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the community government and are, therefore, accountable to the Council for the administration of their financial affairs and resources. At present, there are no organizations that are owned and controlled by the Municipality, other than its own management funds.

The Community Government receives significant funding from the Government of the Northwest Territories in form of operating grants and capital grants. Administration is of the opinion that discontinuance of funding would significantly disrupt operations.

### **b) Basis of Accounting**

The 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 receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

### **c) Fund Accounting**

Management funds consist of the operating fund, water and Sewer (utilities) fund and the reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance. The purpose of the funds are:

Operating fund – to account for general revenues, general expenditures and other transactions not accounted for in other funds.

Water and sewer (utilities) fund – to account for water and sewer charges and expenditures.

Reserve fund – to record reserves established at the discretion of Council to set aside funds for future operating and capital expenditures. Transfer to and or from reserves are reflected as an adjustment to the respective fund.

### **d) Government Transfers**

Government transfers are the transfer of monetary assets or tangible capital assets from a government for which the government making the transfer does not:

- receive any goods or services directly in return;
- expect to be repaid in future; or
- expect a direct financial return.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are acquired or constructed.

**1. SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**e) Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

	<u>YEARS</u>
Land improvements	15-20
Buildings	25-50
Engineered structures	
Water System	35-65
Wastewater System	35-65
Other Engineered structures	15-40
Machinery and equipment	5-20
Furniture and equipment	5-20
Vehicles	3-20

100% of the annual amortization is charged in the year of acquisition and 0% in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

**f) Contributions of Tangible Capital Assets**

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

**g) Equity in Tangible Capital Assets**

Equity in Tangible capital assets represents the Hamlet of Fort Liard's net investment in its total Tangible capital assets, after deducting work in progress, the portion financed by third parties through debenture, mortgage debts, capital contributions, long term capital borrowings, capitalized leases and other capital liabilities.

**h) Cultural and Historical Tangible Capital Assets**

Works of art for display are not recorded as tangible capital assets but are disclosed and insured.

**i) Reserves for Future Expenditures**

Reserves are established at the discretion of Council to set aside funds for future operating and capital expenditures. Transfers to and/or from reserves are reflected as an adjustment to the respective fund and not as revenue or expenditures in the statement of operations.

The Hamlet maintains the following reserves:

- i) Stabilization reserve is for major unplanned events.
- ii) Capital reserve is for capital betterment and equipment replacement.
- iii) Water sewage equipment reserve is to cover deficiencies in the water and sewer services fund.
- iv) Emergency situation reserve fund is to assist the community in addressing and recovering from unplanned events.
- v) Training and development reserve fund is used to develop staff capabilities and capacities to maintain and improve municipal services delivery.

**1. SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**j) Measurement Uncertainty**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expense during the reporting period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates. Significant estimates are used in determining the useful life of the depreciable assets, allowance for doubtful accounts and allocation of common administrative expenses between funds/programs.

**k) Investments**

Investments are only made in Guaranteed Investment Certificates (GICs) and are recorded at amortized cost. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investments.

**l) Inventories for Resale**

The Hamlet does not own any land. There is commissioners land reserved for community use, which is leased from the GNWT. The Hamlet does not have a Land Administration By-Law.

**m) Landfill Closure and Post-Closure Liability**

The Community Government is required to fund the closure of its landfill sites and provide for post-closure care of the facility. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control, and visual inspection. The requirement will be provided for over the estimated remaining life of the landfill site based on usage. The accrued liability for closure and post-closure care of the Hamlet's landfill is disclosed in Note 12a.

**n) 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 normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in Net Financial Assets (Debt) for the year.

**o) Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of 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.

**p) Inventories**

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

**q) Budget**

Budget figures are unaudited and were approved by council.

**r) Financial instruments**

All significant financial assets, financial liabilities of the Hamlet are either recognized or disclosed in the financial statements together with available information for a reasonable assessment of future cash flows, interest rate risk and credit risk.

Financial assets are reviewed at the end of each accounting period to determine whether any impairment has occurred. Any associated impairment losses are reported on the statement of operations.

**1. SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**s) Employee Benefit Liabilities**

Employee benefit liabilities are future obligations of the Hamlet to its employees for benefits earned but not taken as at the end of the fiscal year. The Hamlet and its employees make contributions to a defined contribution pension plan. These contributions represent the total liability of the Hamlet and are recognized in the accounts on a current basis. Employees are insured through the Northern Employee Benefits Services. The Hamlet is not liable for any future liabilities of this plan.

**u) Segmented Information**

Hamlet services are provided by departments and segmented financial information on their activities is reported in the schedules. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1. Revenues not directly attributable to a specific segment are indicated as unallocated items in Note 11. The segments include:

i) General Government Services, which provides internal support to council and other departments who provide services to its citizens. These internal departments include the Senior Administrative Officer, Financial services, Information Technology Support, and Human Resources.

ii) Protective Services, which provides services to maintain public order and uphold municipal bylaws and prevention services related to firefighting services.

iii) Transportation and Public Works Services, which provides construction and maintenance of community assets and transportation planning.

iv) Recreation Services, which provides services through a recreation and cultural program.  
Land development.

v) Environmental and Public Health Services, which provides refuse removal services and landfill maintenance and provides emergency and prevention related to medical services.

vi) Water and Sewage Services, which provides for operations and maintenance related to water distribution and sewage collection.



**Hamlet of Fort Liard**  
**Notes to Financial Statements**  
**For the Year ended March 31, 2022**

**2. CASH AND TEMPORARY INVESTMENTS**

	2022	2021
Cash	\$ 2,573,436	\$ 1,911,077
Restricted Deposits:		
Gas Tax Funding	1,526,389	1,522,040
Community Public Infrastructure Funding	4,860,076	4,215,267
Restricted Temporary Investments	750,446	1,336,570
	<b>\$ 9,710,347</b>	<b>\$ 8,984,954</b>

Restricted temporary investments are GICs with maturity dates from November 9, 2022 to April 24, 2024 and effective interest rates of 0.50% to 1.95%. The balance of total cash and temporary investments includes restricted cash and temporary investments of \$7,136,911 (2021 - \$7,073,877).

**3. DEPOSITS AND INVESTMENTS**

	Deferred revenue	Reserves	Less: amount receivable	Total required deposit	Actual bank deposit/invest ment	Short/over
Gas Tax	\$ 2,428,384	\$ -	\$ (1,051,000)	\$ 1,377,384	\$ 1,526,389	\$ 149,005
CPI	4,750,065	-	-	4,750,065	4,860,076	110,011
Stabilization Fund Reserve	-	1,065,902	-	1,065,902	565,902	(500,000)
Capitalisation Reserve	-	518,572	-	518,572	184,544	(334,028)
	<b>\$ 7,178,449</b>	<b>\$ 1,584,474</b>	<b>\$ (1,051,000)</b>	<b>\$ 7,711,923</b>	<b>\$ 7,136,911</b>	<b>\$ (575,012)</b>

When the Department of Municipal and Community Affairs (“MACA”) introduced block funding of Community Public Infrastructure, the Hamlet invested these funds along with Gas Tax Funds and Stabilization Funds in GICs on terms according to cash flow needs. Longer term investments generated higher rates of interest at escalating rates up to five years. In 2011, MACA required that funding be deposited in separate bank accounts. The Hamlet established separate accounts and funding is being deposited in the appropriate accounts. Some surplus funds from prior years were not deposited in these separate accounts as the Hamlet stood to forfeit interest revenue by cashing in investments before maturity. It is the intention that, as the GICs mature, the Hamlet will not reinvest funds in GICs but deposit them in separate bank accounts as required. Separate bank accounts have been established for Gas Tax and CPI funds; but are not fully funded. Total restricted funds do not cover the amount of funds required. There is a shortfall of \$575,012 and, therefore, the Hamlet is not in compliance with the requirement that restricted funds be fully funded.

**Hamlet of Fort Liard**  
**Notes to Financial Statements**  
**For the Year ended March 31, 2022**

**4. ACCOUNTS RECEIVABLE**

	2022	2021
Contributions Receivable	\$ 1,290	\$ 85,754
Water and Sewage Customer Receivable	24,099	32,123
Gas tax funding	1,051,000	447,000
Goods & Service Tax Rebate	80,587	91,895
Trade and Other	2,449	1,046
	1,159,425	657,818
Less: Allowance for Doubtful Accounts	(795)	(645)
	\$ 1,158,630	\$ 657,173

**5. PREPAID EXPENSES AND DEPOSITS**

	2022	2021
WSCC	\$ 18,980	\$ -
Deposit on asset order	147,675	20,000
NEBS pension/benefits	12,997	-
Other	-	300
	\$ 179,652	\$ 20,300

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2022	2021
Accounts payable and accrued liabilities	\$ 340,310	\$ 76,512
GNWT - contributions repayable	46,414	28,288
	\$ 386,724	\$ 104,800

**7. DEFERRED REVENUE**

Deferred revenue is comprised of amounts received but not yet earned or disbursed as a result of project initiation dates extending beyond the fiscal year end, or conditions attached to the use of the funds as follows:

	2022	2021
Community Public Infrastructure (Schedule 12)	\$ 4,750,065	\$ 4,187,869
Gas Tax Funding (Schedule 11)	2,428,384	1,820,040
Dept. of Justice - Community Safety )	183,668	-
	\$ 7,362,117	\$ 6,007,909

Hamlet of Fort Liard  
Notes to Financial Statements  
For the Year ended March 31, 2022

8. EQUITY IN TANGIBLE CAPITAL ASSETS

	2022 Net Book Value	2021 Net Book Value Restated (Note )
Tangible Capital Assets (Schedule 10)	\$ 21,746,579	\$ 22,562,373
Accumulated Depreciation (Schedule 10)	(11,014,139)	(11,875,368)
	<b>\$ 10,732,439</b>	<b>\$ 10,687,005</b>

9. GOVERNMENT TRANSFERS

	2022	2021 Restated (Note )
<b>Operational funding</b>		
MACA - O&M	\$ 1,460,000	\$ 1,460,000
MACA - W&S	740,000	727,000
MACA - Emergency Funding - Covid-19	-	194,697
Property Tax Grant	30,835	20,090
Other	-	5,270
MACA - Covid Recovery	43,040	-
MACA - Recreation & Sports	7,664	-
MACA - Youth Centre	20,639	-
MACA - After School	17,850	-
ECE -Small Communities	-	140,180
ECE - Library Initiative	36,000	43,245
ECE - Training & Development	850	194,400
Early Childhood Attendance	-	105,011
ITI - Community Garden	-	2,681
Justice - Community Safety	119,332	-
To repayable	(17,850)	-
	<b>2,458,360</b>	<b>2,892,574</b>
<b>Capital Funding</b>		
Gas Tax Funding	604,000	298,000
Community Public Infrastructure	914,000	827,000
	<b>1,518,000</b>	<b>1,125,000</b>
Interest earned	17,865	13,031
Proceeds on disposition of assets acquired with CPI funds	34,500	-
From (to) deferred revenue	(1,170,540)	(984,692)
	<b>\$ 399,825</b>	<b>\$ 153,339</b>

**10. COMPARATIVE FIGURES**

The comparative figures for 2021 have been reclassified to be consistent with current year presentation.

**11. UNALLOCATED AMOUNTS**

The following revenues were not allocated to the individual segments report in the schedules:  
- MACA Operations and Maintenance Funding

**12. CONTINGENCIES AND SUBSEQUENT EVENTS**

**a) Solid Waste Landfill Closure and Post-Closure Liabilities and Sewage Lagoon Expansion**

The Hamlet operates a solid waste landfill site and a sewage lagoon.

For the solid waste site, the department of Municipal and Corporate Affairs (MACA) of the GNWT, the territorial government department that oversees Hamlet infrastructure, has taken responsibility for closure and post-closure costs. Hence, the Hamlet does not have any liabilities associated with the solid waste and no amount is required to be recorded in the financial statements.

Similarly, for the sewage lagoon, site closure and remediation costs are the responsibility of MACA and the Hamlet is not required to disclose any amounts with respect to the closure and post-closure costs.

**b) Insurance**

The Hamlet participates in the Northwest Territories Association of Communities insurance programs. Under the terms of membership, the Hamlet could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined. The Hamlet receives a rebate for good experience rating two years after the fact. Historically, any rebates have been netted with the cost of insurance.

**c) Water Licence Conditions**

A water licence is granted by the Mackenzie Valley Land and Water Board with monitoring and operating conditions. The last inspection was completed in August 2011 with minor deficiencies rectified. The existing water license expired February 29, 2020. The Hamlet renewed the water license subsequent to the year end and is valid for 15 years..

**d) Pension Plan**

The Hamlet participates in the NWT Northern Employee Benefits Program pension plan. Under the terms of membership, the Hamlet could become liable for its proportionate share of any unfunded pension liability should the program terminate or the Hamlet withdraw. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

**12. CONTINGENCIES AND SUBSEQUENT EVENTS (cont.)**

**e) Actions for Loss or Damage**

A person who brings an action for loss or damage against the Hamlet must notify the Hamlet of the event that gives rise to the action within 30 days after the occurrence of the event or within such longer period of time as may be allowed by bylaw. As at the financial reporting date, the Hamlet had not received any notification of such claims.

**13. COMMITMENTS**

It is management's opinion that the Hamlet does not have any material commitments.

**Hamlet of Fort Liard  
Schedule of Changes in Fund Balances & Accumulated Surplus  
for the Year ended March 31, 2022  
(Schedule 1)**

	Operating Fund	Water and Sewage Fund	Stabilization Reserve Fund	Capital Reserve Fund	Training and Development Fund	Emergency Situation Fund	Equity in Tangible Capital Assets	2022 Total	2021 Total
<b>Excess revenues (expenditures) for the year</b>	\$ (2,318)	\$ (242,235)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (244,553)	\$ 352,388
<b>Net interfund transfers:</b>									
(To) from water and sewage services fund	110,000	(110,000)	-	-	-	-	-	-	-
Interest to stabilization reserve (To) from reserve funds	(3,526)	-	3,526	-	-	-	-	-	-
Loss on disposal of tangible capital assets	86,061	-	500,000	-	270,896	113,771	(86,061)	-	-
Amortization	784,112	-	-	-	-	-	(784,112)	-	-
Purchase of tangible capital assets	(915,607)	-	-	-	-	-	915,607	-	-
	(825,945)	(352,235)	503,526	-	270,896	113,771	45,434	(244,553)	352,388
Accumulated Surplus, balance beginning of year	1,453,787	989,406	565,902	518,570	-	-	10,687,005	14,214,675	13,862,287
<b>Accumulated Surplus, balance end of year</b>	\$ 627,842	\$ 637,171	\$ 1,069,428	\$ 518,570	\$ 270,896	\$ 113,771	\$ 10,732,439	\$ 13,970,122	\$ 14,214,675

**Hamlet of Fort Liard**  
**Schedule of Revenue and Expenses, General Government Services**  
**For the Year ended March 31, 2022**  
**(Schedule 2)**

	<b>Budget 2022</b>	<b>Actual 2022</b>	<b>Actual 2021</b>
<b>Revenues</b>			
Government transfers	\$ 1,500,000	\$ 1,533,875	\$ 1,485,360
User fees and sales of goods	194,800	101,000	100,350
Contract revenues	-	-	-
Other revenue	-	-	-
Transfer from (to) deferred revenue	-	-	-
	<b>1,694,800</b>	<b>1,634,875</b>	<b>1,585,710</b>
<b>Expenses</b>			
Wages and benefits	382,000	268,839	379,232
Management fees	-	-	-
Mayor and council	23,200	18,169	24,537
Materials & supplies	54,800	46,546	72,773
Repairs and maintenance	45,000	28,773	66,497
Contracted services	83,000	126,570	103,973
Grants	-	-	-
Other	-	4,878	(11,550)
Provision for allowances	-	-	-
Utilities - electricity	49,000	49,148	44,961
Utilities - fuel	12,300	19,119	20,380
Utilities - water and sewer	9,600	4,531	6,416
Insurance	40,100	38,325	38,055
Office	32,400	31,544	37,604
Vehicle O&M	-	-	-
Other Capital expenditures	-	-	8,341
Loss on disposal of capital assets	-	86,061	-
	<b>731,400</b>	<b>722,503</b>	<b>791,219</b>
<b>Amortization</b>	<b>-</b>	<b>140,701</b>	<b>141,043</b>
	<b>731,400</b>	<b>863,204</b>	<b>932,262</b>
<b>Excess of revenue over expenditures</b>	<b>\$ 963,400</b>	<b>\$ 771,671</b>	<b>\$ 653,448</b>

**Hamlet of Fort Liard**  
**Schedule of Revenue and Expenses, Water & Sewer Services**  
**for the Year ended March 31, 2022**  
**(Schedule 3)**

	Budget 2022	Actual 2022	Actual 2021
<b>Revenues</b>			
Government transfer	\$ 722,000	\$ 740,000	\$ 727,000
User fees and sales of goods	-	167,278	209,644
Contract revenues	-	-	-
Interest revenue	-	-	-
	722,000	907,278	936,644
<b>Expenses</b>			
Wages and benefits	-	481,399	453,276
Management fees	-	94,000	94,000
Materials & supplies	-	88,410	53,417
Repairs and maintenance	-	5,273	31,512
Contracted services	-	20,729	10,153
Other	-	8,098	9,130
Provision for allowances	-	-	-
Utilities - electricity	-	42,940	36,561
Utilities - fuel	-	20,284	28,529
Utilities - water and sewer	-	(4,525)	(8,185)
Insurance	-	22,123	29,253
Office	-	-	-
Vehicle O&M	-	135,780	137,345
Other Capital expenditures	-	-	-
	-	914,511	874,991
Amortization	-	104,594	246,444
Amortization - municipal service equipment	-	130,408	-
	-	1,149,513	1,121,435
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ 722,000</b>	<b>\$ (242,235)</b>	<b>\$ (184,791)</b>



**Hamlet of Fort Liard**  
**Schedule of Revenue and Expenses, Protective Services**  
**For the Year ended March 31, 2022**  
**(Schedule 4)**

	Budget 2022	Actual 2022	Actual 2021
<b>Revenues</b>			
Government transfers	\$ -	\$ -	\$ -
User fees and sales of goods	-	-	-
Contract revenues	-	-	-
Other revenue	-	-	-
	-	-	-
<b>Expenses</b>			
Wages and benefits	36,300	27,605	53,782
Management fees	-	-	-
Mayor and council	-	-	-
Materials & supplies	5,000	5,685	9,285
Repairs and maintenance	15,000	22,154	62,717
Contracted services	8,000	-	-
Grants	-	-	-
Other	-	3,358	11,162
Provision for allowances	-	-	-
Utilities - electricity	9,000	8,874	8,951
Utilities - fuel	1,500	583	286
Utilities - water and sewer	500	-	-
Insurance	8,700	12,292	8,612
Office	21,300	-	-
Vehicle O&M	40,500	-	-
Other Capital expenditures	-	-	-
	145,800	80,551	154,795
Amortization	-	51,997	46,503
	145,800	132,548	201,298
<b>Deficiency of revenue over expenses</b>	<b>\$ (145,800)</b>	<b>\$ (132,548)</b>	<b>\$ (201,298)</b>

**Hamlet of Fort Liard**  
**Schedule of Revenue and Expenses. Public works & Transportation**  
**for the Year ended March 31, 2022**  
**(Schedule 5)**

	Budget 2022	Actual 2022	Actual 2021
<b>Revenues</b>			
Government transfers	\$ -	\$ -	\$ -
User fees and sales of goods	-	-	-
Contract revenues	-	-	-
Other revenue	-	-	-
	-	-	-
<b>Expenses</b>			
Wages and benefits	296,500	352,385	307,875
Management fees	-	-	-
Mayor and council	-	-	-
Materials & supplies	70,000	71,809	85,198
Repairs and maintenance	15,000	17,827	20,520
Contracted services	-	-	-
Grants	-	-	-
Other	-	837	303
Provision for allowances	-	-	-
Utilities - electricity & street lighting	26,500	2,924	7,919
Utilities - fuel	10,500	6,430	7,539
Utilities - water and sewer	2,000	281	913
Insurance	14,000	23,849	11,314
Office	5,000	-	-
Vehicle O&M	71,300	45,878	44,693
Other Capital expenditures	-	-	-
	510,800	522,220	486,274
Amortization	-	155,424	127,217
	510,800	677,644	613,491
<b>Deficiency of revenue over expenses</b>	<b>\$ (510,800)</b>	<b>\$ (677,644)</b>	<b>\$ (613,491)</b>

**Hamlet of Fort Liard**  
**Schedule of Revenue and Expenses, Recreation Services**  
**for the Year ended March 31, 2022**  
**(Schedule 6)**

	Budget 2022	Actual 2022	Actual 2021
<b>Revenues</b>			
Government transfers	\$ -	\$ -	\$ -
User fees and sales of goods	5,000	1,320	74,762
Contract revenues	-	-	-
Other revenue	-	-	-
	5,000	1,320	74,762
<b>Expenses</b>			
Wages and benefits	108,100	32,588	4,675
Management fees	-	-	-
Mayor and council	-	-	-
Materials & supplies	1,000	1,686	7,546
Repairs and maintenance	44,700	12,185	76,345
Contracted services	-	-	-
Grants	-	-	-
Program	5,500	629	-
Provision for allowances	-	-	-
Utilities - electricity	50,000	25,369	24,609
Utilities - fuel	40,000	31,730	22,178
Utilities - water and sewer	15,000	1,675	2,554
Insurance	57,500	54,938	57,261
Office	-	-	-
Vehicle O&M	-	-	420
Other Capital expenditures	-	-	-
	321,800	160,800	195,588
Amortization	-	134,757	136,258
	321,800	295,557	331,846
<b>Deficiency of revenue over expenses</b>	<b>\$ (316,800)</b>	<b>\$ (294,237)</b>	<b>\$ (257,084)</b>

**Hamlet of Fort Liard**  
**Schedule of Revenue and Expenses, Environmental Services**  
**For the Year ended March 31, 2022**  
**(Schedule 7)**

	<b>Budget 2022</b>	<b>Actual 2022</b>	<b>Actual 2021</b>
<b>Revenues</b>			
Government transfer	-	\$ -	-
User fees and sales of goods	-	81,153	77,565
Contract revenues	-	-	-
Other revenue	-	-	-
	-	81,153	77,565
<b>Expenses</b>			
Wages and benefits	-	63,434	73,885
Administration fees	-	6,000	6,000
Mayor and council	-	-	-
Materials & supplies	-	902	201
Repairs and maintenance	-	52,918	34,401
Contracted services	-	2,045	5,250
Grants	-	14,158	11,970
Other	-	420	420
Provision for allowances	-	-	-
Utilities - electricity	-	2,454	2,376
Utilities - fuel	-	4,018	2,262
Utilities - water and sewer	-	227	274
Insurance	-	915	3,074
Office	-	-	-
Vehicle O&M	-	-	-
Solid waste site closure and post-closure liability	-	-	(327,238)
	-	147,491	(187,125)
<b>Amortization</b>	-	<b>66,231</b>	<b>66,231</b>
	-	213,722	(120,894)
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ -</b>	<b>\$ (132,569)</b>	<b>\$ 198,459</b>

**Hamlet of Fort Liard  
Schedule of Contract Services and Contribution Agreements  
For the Year ended March 31, 2022  
(Schedule 8)**

	Contribution agreements										Contract	
	MACA Recreation & Sports	MACA Youth Centre	MACA After School	ECE Library Initiative	NWT Seniors Society	HSS - Wellness	Dept. of Justice - Community Safety	2022	2021			
<b>Revenue</b>												
Government Transfer	\$ 7,664	\$ 20,639	\$ 17,850	\$ 36,000	\$ -	\$ 850	\$ 119,332	\$ 202,335	\$ 680,214			
Contract Revenue	-	-	(17,850)	-	31,500 (28,662)	-	-	31,500 (46,512)	183,000			
Transfer to repayable	-	-	-	-	-	-	-	-	-			
	7,664	20,639	-	36,000	2,838	850	119,332	187,323	863,214			
<b>Expense</b>												
Wages & benefits	318	18,726	-	25,373	-	-	81,918	126,335	7,410			
Training	-	-	-	-	-	-	26,989	26,989	-			
Material & Supplies	7,346	393	-	70	2,838	850	10,425	21,922	81,034			
Repair & Maintenance	-	-	-	3,942	-	-	-	3,942	11,382			
Contracted Services	-	1,520	-	-	-	-	-	1,520	214,196			
Professional Fees	-	-	-	-	-	-	-	-	2,050			
Utilities - Electricity	-	-	-	2,830	-	-	-	2,830	2,207			
Utilities - Fuel	-	-	-	2,165	-	-	-	2,165	1,702			
Utilities - Water & Sewage	-	-	-	605	-	-	-	605	2,007			
Insurance	-	-	-	2,100	-	-	-	2,100	-			
Capital expenditure	-	-	-	-	-	-	49,181	49,181	-			
Capital expenditure - offset	-	-	-	-	-	-	(49,181)	(49,181)	-			
	7,664	20,639	-	37,085	2,838	850	119,332	188,408	321,988			
<b>Excess Revenue (Expense)</b>	\$ -	\$ -	\$ -	\$ (1,085)	\$ -	\$ -	\$ -	\$ (1,085)	\$ 541,226			

**Hamlet of Fort Liard  
Schedule of Expenses by Object  
for the Year ended March 31, 2022  
(Schedule 9)**

	<b>Budget 2022</b>	<b>Actual 2022</b>	<b>Actual 2021</b>
<b>Expenses</b>			
Wages and benefits	822,900	1,352,585	1,257,918
Administration fees	-	100,000	100,000
Mayor and council	23,200	18,169	24,537
Material & supplies	130,800	236,960	235,503
Repair and maintenance	125,200	143,072	303,374
Contracted services/Professional fees	91,000	150,864	333,572
Grants	-	14,158	11,970
Other	-	18,220	84,962
Training	-	26,989	-
Utilities - electricity	134,500	134,539	150,305
Utilities - fuel	64,300	84,329	82,876
Utilities - water and sewer	27,100	2,794	3,979
Insurance	120,300	154,542	147,569
Office	58,700	31,544	37,604
Vehicle O&M	111,800	181,658	182,458
Other Capital Expenditures	-	-	8,341
Solid waste site closure and post-closure liability	-	-	(327,238)
Loss on disposal of assets	-	86,061	-
Amortization	-	784,112	763,696
<b>Total Expenses</b>	<b>\$ 1,709,800</b>	<b>\$ 3,520,596</b>	<b>\$ 3,401,426</b>

Hamlet of Fort Liard  
Schedule of Tangible Capital Assets  
For the Year ended March 31, 2022  
(Schedule 10)

	Land and Improvements	Building and Building Improvement	Machinery and Equipment	Automotive Equipment	Office Furniture and Equipment	Other Infrastructure	Assets under Construction	2022 Total	2021 Total
<b>Cost</b>									
Balance, beginning of the year	\$ 430,104	\$ 14,234,871	\$ 4,547,965	\$ 135,369	\$ 579,590	\$ 2,634,474	\$ -	\$ 22,562,373	\$ 22,326,774
Add - Additions during the year	8,807	-	311,187	49,180	73,171	-	473,262	915,607	235,599
Less- Disposals during the year	-	(100,732)	(1,252,089)	(26,210)	(352,370)	-	-	(1,731,401)	-
Adjustments	-	-	-	-	-	-	-	-	-
Balance, end of year	438,911	14,134,139	3,607,063	158,339	300,391	2,634,474	473,262	21,746,579	22,562,373
<b>Accumulated Amortization</b>									
Balance, Beginning of year	325,505	6,667,368	3,544,432	78,032	412,108	847,923	-	11,875,368	11,111,672
Add- Additions during the year	53,559	332,953	228,207	17,183	47,729	104,481	-	784,112	763,696
Less- Disposals during the year	-	(25,289)	(1,254,510)	(26,210)	(339,332)	-	-	(1,645,341)	-
Balance, end of year	379,064	6,975,032	2,518,129	69,005	120,505	952,404	-	11,014,139	11,875,368
<b>Net Book Value</b>	\$ 59,847	\$ 7,159,107	\$ 1,088,934	\$ 89,334	\$ 179,886	\$ 1,682,070	\$ 473,262	\$ 10,732,440	\$ 10,687,005

Hamlet of Fort Liard  
Schedule of Gas Tax Program  
For the Year ended March 31, 2022  
(Schedule 11)

	2006 to 2015	2016	2017	2018	2019	2020	2021	2022	Cumulative Total
<b>Funding</b>									
Opening balance	\$ -	\$ 758,738	\$ 952,424	\$ 885,947	\$ 609,196	\$ 901,616	\$ 1,515,621	\$ 1,820,040	\$ -
Annual allocation	2,092,704	277,688	293,000	293,000	298,000	596,000	298,000	604,000	8,104,736
Interest earned	10,845	728	751	695	817	18,005	6,419	4,344	47,880
Arctic Energy Alliance rebate	-	-	-	25,000	-	-	-	-	25,000
	2,103,549	1,037,154	1,246,175	1,204,642	908,013	1,515,621	1,820,040	2,428,384	8,177,616
<b>Eligible Project Expenses</b>									
Administrative expenses	41	-	-	-	-	-	-	-	123
Road Base & drainage works	113,364	2,623	1,580	-	-	-	-	-	311,721
Road Resurfacing	527,183	60,805	308,524	-	-	-	-	-	1,423,695
Fire emergency equipment	-	21,302	-	-	-	-	-	-	21,302
Sewage lagoon construction	704,223	-	4,519	-	-	-	-	-	2,117,188
Old Solid waste landfill closure	-	-	-	508,794	-	-	-	-	508,794
Repairs to PLC controller	-	-	40,994	-	-	-	-	-	40,994
Solid waste site	-	-	4,611	-	-	-	-	-	4,611
Lighting retro-fit	-	-	-	85,733	6,397	-	-	-	92,130
Parks and playgrounds	-	-	-	919	-	-	-	-	919
	1,344,811	84,730	360,228	595,446	6,397	-	-	-	4,521,477
<b>Deferred revenue</b>	\$ 758,738	\$ 952,424	\$ 885,947	\$ 609,196	\$ 901,616	\$ 1,515,621	\$ 1,820,040	\$ 2,428,384	\$ 3,656,139



Hamlet of Fort Liard  
Schedule of Community Public Infrastructure Program  
For the Year ended March 31, 2022  
(Schedule 12)  
For the year ended March 31

	2009 to 2013	2014	2015	2016	2017	2018	2019	2020 Restated	2021	2022	Cumulative Total
<b>Funding</b>											
Opening Balance	\$ -	\$ 1,329,812	\$ 1,327,201	\$ 2,163,514	\$ 2,861,690	\$ 3,251,123	\$ 3,507,031	\$ 3,574,672	\$ 3,490,196	\$ 4,187,869	\$ -
Prior period adjustment	102,117	-	-	-	-	-	-	-	-	-	204,234
Annual Allocation	4,075,520	815,000	815,000	815,000	815,000	815,000	815,000	827,000	827,000	914,000	14,794,040
Transfer From operations	299,924	-	-	-	-	-	-	-	-	-	599,848
Transfer from water & sewage fund	15,000	-	-	-	-	-	-	-	108,000	-	123,000
Proceeds from asset sale	16,000	18,125	-	-	-	43,575	-	-	-	34,500	128,200
Interest earned	127,550	86,408	26,313	9,297	1,372	1,084	25,385	65,755	6,612	13,521	480,114
	<b>4,636,111</b>	<b>2,249,345</b>	<b>2,168,514</b>	<b>2,987,811</b>	<b>3,678,062</b>	<b>4,110,782</b>	<b>4,347,416</b>	<b>4,467,427</b>	<b>4,431,808</b>	<b>5,149,890</b>	<b>16,329,436</b>

Expenses next page

**Hamlet of Fort Luard  
Schedule of Community Public Infrastructure Program  
For the Year ended March 31, 2022  
(Schedule 12)  
For the year ended March 31**

	2009 to 2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Cumulative Total
<b>Eligible project expenses</b>											
Administration & Engineering	63,489	22,379	5,000	8,592	-	-	-	-	-	-	138,774
Work Vehicle purchase	134,358	-	-	-	-	-	-	-	-	-	209,498
Motor Grader purchase	462,225	2,925	-	-	-	-	-	-	-	-	465,150
Other Purchases	42,354	81,443	-	-	-	-	-	-	-	-	152,457
Fire emergency building	213,427	12,259	-	-	-	-	-	-	-	-	225,686
Building Retrofits	93,068	135,283	-	-	-	-	-	-	-	-	228,351
Staff housing building	137,326	-	-	-	-	-	-	-	-	-	274,652
Water truck purchase	306,877	-	-	-	231,650	-	-	244,200	-	-	1,089,604
Transfer to water & sewer prgm (50,000)											(100,000)
Vacuum truck purchase	314,029	-	-	-	185,750	-	-	251,250	-	-	1,065,058
Furniture, equipment, other	178,538	67,210	-	12,391	9,539	22,676	-	46,040	-	-	494,159
Solid waste disposal construction	234,251	-	-	69,983	-	-	69,864	-	-	-	608,349
Water Plant construction	842,210	-	-	-	-	-	4,500	8,438	-	-	1,661,763
Recreation facilities construction	334,147	-	-	-	-	-	-	-	-	-	668,294
Warehouse building	-	295,295	-	-	-	-	-	-	-	-	295,295
Tandem dump truck purchase	-	122,800	-	-	-	-	-	-	-	-	122,800
Road sander/sweeper purchase	-	32,750	-	35,155	-	-	-	-	-	22,106	90,011
Emergency response planning	-	-	-	-	-	-	-	-	-	6,661	6,661
Back Hoe/Loader Purchase	-	149,800	-	-	-	-	-	-	-	289,080	438,880
Refuse compactor	-	-	-	-	-	209,350	-	-	-	-	209,350
Transit cargo van	-	-	-	-	-	37,915	-	-	-	-	37,915
Recreation complex building	-	-	-	-	-	16,061	7,744	-	-	-	23,805
Staff housing duplex	-	-	-	-	-	39,913	4,699	-	-	-	44,612
Office building	-	-	-	-	-	13,610	-	8,438	-	-	22,048
Security camera	-	-	-	-	-	19,194	-	-	-	-	19,194
Sewage lagoon upgrade	-	-	-	-	-	188,966	486,768	-	-	-	675,734
Solid waste site upgrade	-	-	-	-	-	-	45,053	-	-	8,807	53,860
Cemetery	-	-	-	-	-	7,684	-	-	-	-	7,684
Communication equipment	-	-	-	-	-	29,143	-	-	15,820	-	53,803
Solid waste site closure	-	-	-	-	-	-	57,178	-	-	-	57,178
Emergency generator	-	-	-	-	-	14,362	-	-	-	-	14,362
IT infrastructure enhancement	-	-	-	-	-	4,877	-	-	-	-	4,877
Community Planning and Zoning	-	-	-	-	-	-	75,344	-	-	-	83,685
Fitness Centre	-	-	-	-	-	-	21,594	-	-	-	21,594
Pumper Truck	-	-	-	-	-	-	-	418,865	-	-	418,865
Municipal works truck F250	-	-	-	-	-	-	-	-	47,938	-	47,938
Storage buildings	-	-	-	-	-	-	-	-	92,205	-	92,205
Server	-	-	-	-	-	-	-	-	79,635	64,331	143,966
	3,306,299	922,144	5,000	126,121	426,939	603,751	772,744	977,231	243,939	399,825	10,168,117
<b>Deferred revenue</b>	\$ 1,329,812	\$ 1,327,201	\$ 2,163,514	\$ 2,861,690	\$ 3,251,123	\$ 3,507,031	\$ 3,574,672	\$ 3,490,196	\$ 4,187,869	\$ 4,750,065	\$ 6,161,319

**Hamlet of Fort Liard**  
**Schedule of Salaries, Honoraria and Travel**  
**For the year ended March 31, 2022**  
**(Schedule 13)**

<b>Position</b>	<b>Honoraria</b>	<b>Travel Expenses</b>	<b>Council Operations</b>	<b>Total</b>
<b>Mayor</b>				
Genevieve McLeod - Jan 2022 to date	\$ 325	\$ -	\$ -	\$ 325
Cathy Kotchea - to Dec 2021	3,230	-	-	3,230
<b>Councillors</b>				
April 2021 to March 2022				
Eva Hope - Deputy Mayor	2,125	-	-	2,125
Hillary Deneron	-	-	-	-
Julia Capot Blanc	1,950	-	-	1,950
Derwin Kotchea	1,505	-	-	1,505
Barbara McLeod	179	-	-	179
Greg Wilson	179	-	-	179
Kathie Hardisty - to Dec. 2021	1,252	-	-	1,252
Collin Woehl - to Dec. 2021	1,507	-	-	1,507
	12,252			12,252
<b>Other</b>				
Insurance	3,340			3,340
NWTAC	3,000			3,000
Election	2,577			2,577
	8,917			8,917
<b>Total</b>	<b>\$ 21,169</b>			<b>\$ 21,169</b>

**Hamlet of Fort Liard  
Schedule of Water and Sewage Data  
For the year ended March 31, 2022  
(Schedule 14)**

**Water and Sewage Rates:**

Economic Rate	\$0.0382/L
Residential Rate	\$0.0075/L to 14,999 litres \$0.015 to \$16,999 litres \$0.0375 over 16,999 litres
Commercial Rate	\$0.0375/L
Public Sector (including local government) Rate	\$0.0375/L
Current by-law	
By-Law number	229/272
Date of by-law	December 1, 2012

**Water and Sewage Costs (dollars)**

Total Water & Sewage Costs  
for 2020 per Financial statements  
\$ 914,511

Total Budgeted Costs Used  
For Calculating Economic Rate (Note 1)  
\$ -

**Water and Sewage Revenue:**

Total Water & Sewage Revenue  
\$ 907,278

Revenue -Residential  
\$ -

Revenue - Public Sector  
\$ -

Revenue - Commercial  
\$ -

**Water and Sewage Consumption (in litres)**

Actual Volume of Water Consumed  
in 2019 (billed in litres)  
17,545,537

Actual Consumption - Residential  
(in litres)  
10,891,402

Total Budgeted Consumption  
for Calculating Economic Rate(in litres)  
24,000,000

Actual Consumption -Commercial  
(in litres)  
1,281,474

Actual Consumption - Public Sector  
(in litres)  
5,372,661

**Notes:**

1. Budgets are the projections used for calculating Economic Rate and are unaudited. Consumption amounts are unaudited.
2. Hamlet internal water and sewer charges (revenue) have been eliminated for consolidation purposes.