



ANNUAL FINANCIAL REPORT

For the Year Ended March 31, 2021



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



HAMLET OF FORT LIARD

**174 VALLEY MAIN STREET,
FORT LIARD, NWT. X0G 0A0**

March 17, 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, 2021 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, 2021 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
FORT LIARD, NT**

**ANNUAL FINANCIAL REPORT
For the year ended March 31, 2021**

HAMLET OF FORT LIARD

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March 31, 2021

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HAMLET OF FORT LIARD

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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, 2021, and the statements of operations, 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 a server failure and subsequent recovery of data, discrepancies were identified in prior period balances. We were unable to satisfy ourselves by alternate means the nature of the discrepancies and to what extent the discrepancies may impact year end 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, 2021 and the statements of operations, statement of changes in net financial assets and cash flows for the year then ended including any note disclosures.

In addition to the aforementioned *Disclaimer of Opinion*, inventory is subject to a qualification due to the inability to obtain sufficient appropriate audit evidence:

We were unable to satisfy ourselves concerning the inventory quantities and valuation held at March 31, 2021, which is stated in the statement of financial position at \$58,277. 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

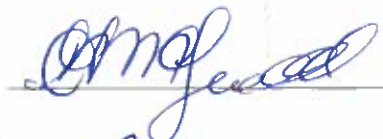
**Hamlet of Fort Liard
Statement of Financial Position
As at March 31, 2021**

Statement I

	2021	2020 (Restated Note 13)
Financial Assets		
Cash (Note 2)	\$ 1,911,077	\$ 4,127,676
Restricted temporary investments (Note 2)	1,336,570	2,684,966
Restricted deposits (Note 2)	5,737,307	1,951,068
Accounts receivables (Note 4)	657,173	376,059
	9,642,127	9,139,769
Liabilities		
Accounts payable and accrued liabilities (Note 5)	104,800	616,533
Employee benefit liabilities (Note 1s)	80,325	94,762
Deferred revenue (Note 6)	6,007,909	5,496,417
Solid waste site liability (Note 11)	-	327,238
	6,193,034	6,534,950
Net Financial Assets	3,449,093	2,604,819
Non-Financial Assets		
Tangible capital assets (Schedule 10)	10,687,005	11,215,102
Inventory	58,277	42,066
Prepaid expenses and deposits	20,300	300
	10,765,582	11,257,468
Accumulated Surplus (Schedule 1)	\$ 14,214,675	\$ 13,862,287

Commitments and contingencies (Notes 11 and 12)

Approved on behalf of the Hamlet



Mayor



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, 2021**

Statement II

	2021 Budget (Note 1c)	2021 Actual	2020 Actual (Restated Note 13)
Revenue			
Government transfers for operations (Note 8)	\$ 2,236,000	\$ 2,892,574	\$ 2,562,727
Government transfers for capital (Note 8)	-	153,339	963,834
Water and sewage revenues (Schedule 3)	-	209,644	307,026
User fees and sales of goods	30,000	251,677	133,560
Contract revenue	-	183,000	14,851
Other revenue	287,233	54,238	209,749
Total Revenue	2,553,233	3,744,472	4,191,747
Expenses			
General Government Services (Schedule 2)	698,800	923,921	860,530
Water and Sewage Expenditure (Schedule 3)	-	1,121,435	1,042,576
Protective Services (Schedule 4)	84,500	201,969	191,022
Transportation and Public Works (Schedule 5)	510,400	613,491	709,318
Recreation Services (Schedule 6)	341,000	331,846	412,691
Environmental Health Services (Schedule 7)	-	(122,566)	253,967
Contract Services and Contribution Agreements (Schedule 8)	-	321,988	404,731
Total Expenses	1,634,700	3,392,084	3,874,835
Annual Surplus (Deficit)	918,533	352,388	316,912
Accumulated Surplus, beginning of year	14,861,687	14,861,687	13,545,375
Restatement (note 13)	-	(999,400)	-
Accumulated Surplus, beginning of year	14,861,687	13,862,287	13,545,375
Accumulated Surplus, end of year (Schedule 1)	\$ 15,780,220	\$ 14,214,675	\$ 13,862,287

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, 2021**

Statement III

	2021 Budget	2021 Actual	2020 Actual (Restated Note 13)
Excess of revenues over expenditures	\$ (Note 1c) 918,533	\$ 352,388	\$ 316,912
Amortization of tangible capital assets	-	763,696	774,731
Acquisition of tangible capital assets	-	(235,599)	(963,830)
Change in inventories and prepaid expenses	-	(36,211)	49,076
Increase in net financial assets	918,533	844,274	176,889
Net financial assets at beginning of year	2,604,819	2,604,819	2,427,930
Net financial assets at end of year	\$ 3,523,352	\$ 3,449,093	\$ 2,604,819

See accompanying notes and schedules to the financial statements.

Hamlet of Fort Liard
Statement of Changes in Cash Flows
As at March 31, 2021

Statement IV

	2021	2020 (Restated Note 13)
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
Operating Transactions		
Excess of revenues over expenditures	\$ 352,388	\$ 316,912
Non-cash charges to operations:		
Amortization of tangible capital assets	763,696	774,731
Solid waste site liability	(327,238)	74,839
Cash provided by operating transactions	788,846	1,166,482
Decrease (increase) in accounts receivable	(281,115)	845,783
Decrease (increase) in prepaid expenses	(20,000)	8,566
Increase (decrease) in accounts payable and other liabilities	(526,170)	484,097
Increase (decrease) in deferred revenue	511,491	724,778
Decrease (increase) in inventory	(16,209)	40,507
Net cash from (used for) operations	456,843	3,270,213
Capital transactions		
Acquisition of tangible capital assets	(235,599)	(963,830)
Disposal of tangible capital assets	-	-
Net cash (used for) from capital transactions	(235,599)	(963,830)
Increase (decrease) in net cash and temporary investments	221,244	2,306,383
Net cash and temporary investments, at beginning of year	8,763,710	6,457,327
Net cash and temporary investments, at end of year (Note 2)	\$ 8,984,954	\$ 8,763,710
Comprised of:		
Cash in bank and restricted deposits	\$ 7,648,384	\$ 6,078,744
Restricted temporary investments (Note 2)	1,336,570	2,684,966
	\$ 8,984,954	\$ 8,763,710

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.

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 11a.

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 10. 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, 2021**

2. CASH AND TEMPORARY INVESTMENTS

	2021	2020
Cash	\$ 1,911,077	\$ 4,127,676
Restricted Deposits:		
Gas Tax Funding	1,522,040	1,169,960
Community Public Infrastructure Funding	4,215,267	781,108
Restricted Temporary Investments	1,336,570	2,684,966
	\$ 8,984,954	\$ 8,763,710

Temporary investments are short-term GIC investments with maturity dates from March 19, 2021 to November 3, 2023 and effective interest rates of 0.65% to 1.95%. The balance of total cash and temporary investments includes restricted cash and temporary investments of \$7,073,877 (2020 - \$4,636,034).

3. DEPOSITS AND INVESTMENTS

	Deferred revenue	Reserves	Less: amount receivable	Total required deposit	Actual bank deposit/investment	Short/over
Gas Tax	\$ 1,820,040	\$ -	\$ -	\$ 1,820,040	\$ 1,774,138	\$ (45,902)
CPI	4,187,869	-	-	4,187,869	4,215,267	27,398
Stabilization Fund Reserve	-	565,902	-	565,902	565,902	-
Capitalisation Reserve	-	518,570	-	518,570	518,570	-
	\$ 6,007,909	\$ 1,084,472	\$ -	\$ 7,092,381	\$ 7,073,877	\$ (18,504)

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 \$18,504 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, 2021**

4. ACCOUNTS RECEIVABLE

	2021	2020
Contributions Receivable	\$ 91,513	\$ 175,316
Water and Sewage Customer Receivable	26,363	23,043
Gas tax funding	447,000	149,000
Goods & Service Tax Rebate	91,895	73,904
Trade and Other	1,047	4,769
	657,818	426,032
Less: Allowance for Doubtful Accounts	(645)	(49,973)
	\$ 657,173	\$ 376,059

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2021	2020 Restated (Note 13)
Accounts payable and accrued liabilities	\$ 76,513	\$ 558,465
GNWT - contributions repayable	28,287	58,068
	\$ 104,800	\$ 616,533

6. 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:

	2021	2020 Restated (Note 13)
Community Public Infrastructure (Schedule 12)	\$ 4,187,869	\$ 3,490,196
Gas Tax Funding (Schedule 11)	1,820,040	1,515,621
Small Communities Fund (Schedule 13)	-	-
	6,007,909	5,005,817
Contract Services		
ITI Community Garden	-	2,681
ECE Other	-	487,919
	\$ 6,007,909	\$ 5,496,417

Hamlet of Fort Liard
Notes to Financial Statements
For the Year ended March 31, 2021

7. EQUITY IN TANGIBLE CAPITAL ASSETS

	2021 Net Book Value	2020 Net Book Value Restated (Note 13)
Tangible Capital Assets (Schedule 10)	\$ 22,562,373	\$ 22,326,774
Accumulated Depreciation (Schedule 10)	(11,875,368)	(11,111,672)
	\$ 10,687,005	\$ 11,215,102

8. GOVERNMENT TRANSFERS

	2021	2020 Restated (Note 13)
Operational funding		
MACA - O&M	\$ 1,460,000	\$ 1,460,000
MACA - W&S	727,000	722,000
MACA - Emergency Funding - Covid-19	194,697	-
Property Tax Grant	20,090	27,452
Other	5,270	-
Youth Contribution	-	4,000
Community Wellness	-	190,400
Sports and Recreation	-	10,676
Youth Corp.	-	28,611
Youth Centre	-	13,976
Regional Youth Sports Events	-	5,374
After School	-	15,833
Youth Resiliency	-	13,636
Childhood Inclusion	-	19,237
ECE -Small Communities	140,180	-
ECE - Library Initiative	43,245	35,000
ECE - Training & Development	194,400	-
Income Support	-	62,400
Early Childhood Attendance	105,011	71,783
ITI - Community Garden	2,681	10,000
Childhood Community	-	13,600
DFN - CFR Childcare	-	54,000
From (to) deferred revenue	-	(195,251)
	2,892,574	2,562,727
Capital Funding		
Gas Tax Funding	298,000	596,000
Community Public Infrastructure	827,000	827,000
	1,125,000	1,423,000
Interest earned	13,031	83,760
From (to) deferred revenue	(984,692)	(542,926)
	\$ 153,339	\$ 963,834

9. COMPARATIVE FIGURES

The comparative figures for 2020 have been reclassified to be consistent with current year presentation.

10. UNALLOCATED AMOUNTS

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

11. CONTINGENCIES AND SUBSEQUENT EVENTS

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

The Hamlet operates a solid waste landfill sites, 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. Previous amounts recorded for these closure and post-closure liabilities have been derecognized in the year.

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.

Hamlet of Fort Liard
Notes to Financial Statements
For the year ended March 31, 2021

11. 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.

12. COMMITMENTS

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

13. RESTATEMENT

The prior year figures have been restated for the following items

1) Correction of the reporting of the water treatment plant upgrade.

	March 31, 2020, as previously stated	March 31, 2020, as restated	Change
Deferred revenue	\$ 2,504,196	\$ 3,490,196	\$ 986,000
Government transfers for capital	2,562,727	1,563,327	(999,400)
Accounts payable and accrued liabilities	1,602,533	616,533	(986,000)
Tangible capital assets	999,400	-	(999,400)
Excess revenues	1,316,312	316,912	(999,400)
Accumulated surplus	\$ 14,861,687	\$ 13,862,287	\$ (999,400)

**Hamlet of Fort Liard
Schedule of Changes in Fund Balances & Accumulated Surplus
for the Year ended March 31, 2021
(Schedule 1)**

	Operating fund	Water and sewage fund	Stabilization reserve fund	Capital reserve fund	Equity in tangible capital assets	2021 Total	2020 Total (Restated Note 13)
Excess revenues (expenditures) for the year	\$ 537,179	\$ (184,791)	\$ -	\$ -	\$ -	\$ 352,388	\$ 316,912
Not interfund transfers:							
(To) from water and sewage services fund	108,000	(108,000)	-	-	-	-	-
(To) from capital reserve fund	(97,654)	-	-	97,654	-	-	-
Amortization	517,252	246,444	-	-	(763,696)	-	-
Additional capital expenditures	(235,599)	-	-	-	235,599	-	-
	829,178	(46,347)	-	97,654	(528,097)	352,388	316,912
Accumulated Surplus (Deficit) Balance, beginning of the year	624,609	1,035,753	565,902	420,916	12,214,502	14,861,687	13,545,375
Restatement (note 13)	-	-	-	-	(999,400)	(999,400)	-
Accumulated Surplus (Deficit) Balance, beginning of the year As restated,	624,609	1,035,753	565,902	420,916	11,215,102	13,862,287	13,545,375
Accumulated Surplus (Deficit) Balance, end of the year	\$ 1,453,787	\$ 989,406	\$ 565,902	\$ 518,570	\$10,687,005	\$14,214,675	\$13,862,287

Hamlet of Fort Liard
Schedule of Revenue and Expenses, General Government Services
For the Year ended March 31, 2021
(Schedule 2)

	Budget 2021	Actual 2021	Actual 2020
Revenues			
Government transfers	\$ 1,485,000	\$ 1,485,360	\$ 1,487,452
User fees and sales of goods	30,000	100,350	38,741
Contract revenues	-	-	-
Other revenue	-	-	-
Transfer from (to) deferred revenue	-	-	-
	1,515,000	1,585,710	1,526,193
Expenses			
Wages and benefits	385,800	379,232	323,002
Management fees	-	-	-
Mayor and council	29,000	24,537	47,902
Materials & supplies	10,000	72,773	57,456
Repairs and maintenance	32,500	66,497	33,940
Contracted services	-	103,973	101,286
Grants	-	-	-
Other	159,000	(11,550)	(534)
Provision for allowances	-	-	-
Utilities - electricity	48,000	44,961	46,751
Utilities - fuel	6,500	20,380	18,256
Utilities - water and sewer	-	6,416	8,452
Insurance	28,000	38,055	25,831
Office	-	37,604	76,930
Vehicle O&M	-	-	-
	698,800	782,878	739,272
Amortization	-	141,043	121,258
	698,800	923,921	860,530
Excess of revenue over expenditures	\$ 816,200	\$ 661,789	\$ 665,663

Hamlet of Fort Liard
Schedule of Revenue and Expenses, Water & Sewer Services
for the Year ended March 31, 2021
(Schedule 3)

	Budget 2021	Actual 2021	Actual 2020
Revenues			
Government transfer	\$ 722,000	\$ 727,000	\$ 722,000
User fees and sales of goods	-	209,644	307,026
Contract revenues	-	-	-
Interest revenue	-	-	11,530
	722,000	936,644	1,040,556
Expenses			
Wages and benefits	-	453,276	436,340
Management fees	-	94,000	34,321
Mayor and council	-	-	-
Materials & supplies	-	53,417	94,203
Repairs and maintenance	-	31,512	3,670
Contracted services	-	10,153	18,020
Grants	-	-	-
Other	-	9,130	21,556
Provision for allowances	-	-	-
Utilities - electricity	-	36,561	43,191
Utilities - fuel	-	28,529	12,109
Utilities - water and sewer	-	(8,185)	(24,312)
Insurance	-	29,253	25,480
Office	-	-	-
Vehicle O&M	-	137,345	131,554
Other Capital expenditures	-	-	-
	-	874,991	796,132
Amortization	-	246,444	246,444
	-	1,121,435	1,042,576
Excess (deficiency) of revenue over expenses	\$ 722,000	\$ (184,791)	\$ (2,020)

Hamlet of Fort Liard
Schedule of Revenue and Expenses, Protective Services
For the Year ended March 31, 2021
(Schedule 4)

	Budget 2021	Actual 2021	Actual 2020
Revenues			
Government transfers	\$ -	\$ -	\$ -
User fees and sales of goods	-	-	-
Contract revenues	-	-	-
Other revenue	-	-	-
	-	-	-
Expenses			
Wages and benefits	24,500	32,236	47,880
Management fees	-	-	-
Mayor and council	-	-	-
Materials & supplies	1,000	9,285	11,235
Repairs and maintenance	1,000	62,717	13,709
Contracted services	-	-	-
Grants	-	-	-
Other	9,700	33,379	27,575
Provision for allowances	-	-	-
Utilities - electricity	10,000	8,951	10,090
Utilities - fuel	500	286	1,952
Utilities - water and sewer	-	-	-
Insurance	25,000	8,612	26,734
Office	-	-	-
Vehicle O&M	10,000	-	-
Other Capital expenditures	2,800	-	-
	84,500	155,466	139,175
Amortization	-	46,503	51,847
	84,500	201,969	191,022
Deficiency of revenue over expenses	\$ (84,500)	\$ (201,969)	\$ (191,022)

Hamlet of Fort Liard
Schedule of Revenue and Expenses. Public works & Transportation
for the Year ended March 31, 2021
(Schedule 5)

	Budget 2021		Actual 2021		Actual 2020
Revenues					
Government transfers	\$ -		\$ -		\$ -
User fees and sales of goods	-		-		-
Contract revenues	-		-		-
Other revenue	-		-		-
	-		-		-
Expenses					
Wages and benefits	392,000		307,875		389,885
Management fees	-		-		-
Mayor and council	-		-		-
Materials & supplies	6,500		17,171		23,492
Repairs and maintenance	20,000		20,520		6,810
Contracted services	-		-		-
Grants	-		-		-
Other	31,200		45,609		11,236
Provision for allowances	-		-		-
Utilities - electricity & street lighting	6,000		30,640		29,092
Utilities - fuel	10,200		7,539		31,159
Utilities - water and sewer	-		913		1,891
Insurance	15,000		11,314		13,942
Office	-		-		-
Vehicle O&M	24,500		44,693		49,118
Other Capital expenditures	5,000		-		-
	510,400		486,274		556,625
Amortization	-		127,217		152,693
	510,400		613,491		709,318
Deficiency of revenue over expenses	\$ (510,400)		\$ (613,491)		\$ (709,318)

Hamlet of Fort Liard
Schedule of Revenue and Expenses, Recreation Services
for the Year ended March 31, 2021
(Schedule 6)

	Budget 2021	Actual 2021	Actual 2020
Revenues			
Government transfers	\$ -	\$ -	\$ -
User fees and sales of goods	-	73,762	17,999
Contract revenues	-	-	-
Other revenue	-	-	-
	-	73,762	17,999
Expenses			
Wages and benefits	133,000	4,675	86,259
Management fees	-	-	-
Mayor and council	-	-	-
Materials & supplies	7,000	1,622	5,207
Repairs and maintenance	32,500	76,345	25,721
Contracted services	-	-	-
Grants	-	-	-
Program	38,500	5,924	2,767
Provision for allowances	-	-	-
Utilities - electricity	56,000	24,609	59,058
Utilities - fuel	32,000	22,178	40,576
Utilities - water and sewer	-	2,554	17,313
Insurance	40,000	57,261	39,197
Office	-	-	-
Vehicle O&M	-	420	335
Other Capital expenditures	2,000	-	-
	341,000	195,588	276,433
Amortization	-	136,258	136,258
	341,000	331,846	412,691
Deficiency of revenue over expenses	\$ (341,000)	\$ (258,084)	\$ (394,692)

Hamlet of Fort Liard
Schedule of Revenue and Expenses, Environmental Services
For the Year ended March 31, 2021
(Schedule 7)

	Budget 2021	Actual 2021	Actual 2020
Revenues			
Government transfer	-	\$ -	-
User fees and sales of goods	-	77,565	76,820
Contract revenues	-	-	-
Other revenue	-	-	-
	-	77,565	76,820
Expenses			
Wages and benefits	-	72,213	11,604
Administration fees	-	6,000	1,420
Mayor and council	-	-	-
Materials & supplies	-	201	-
Repairs and maintenance	-	34,401	35,429
Contracted services	-	5,250	-
Grants	-	11,970	12,240
Other	-	420	5,000
Provision for allowances	-	-	-
Utilities - electricity	-	2,376	-
Utilities - fuel	-	2,262	1,588
Utilities - water and sewer	-	274	-
Insurance	-	3,074	6,717
Office	-	-	-
Vehicle O&M	-	-	-
Solid waste site closure and post-closure liability (Note 11)	-	(327,238)	113,738
	-	(188,797)	187,736
Amortization	-	66,231	66,231
	-	(122,566)	253,967
Excess (deficiency) of revenue over expenses	\$ -	\$ 200,131	\$ (177,147)

Hamlet of Fort Liard
Schedule of Contract Services and Contribution Agreements
For the Year ended March 31, 2021
(Schedule 8)

	Contribution agreements					Contract	Total Operating
	MACA Emergency Covid-19 Funding	ITI Community Garden	ECE Library Initiative	ECE Early Childhood Attendance	ECE - Training & Development	Small Comm. Employ. Support	
Revenue							
Government Transfer	\$ 194,697	\$ 2,681	\$ 43,245	\$ 105,011	\$ 194,400	\$ -	540,034
Contract Revenue	-	-	-	-	-	183,000	183,000
Other Revenue	-	-	-	-	-	-	-
Transfer to deferred	-	-	-	-	-	-	-
	194,697	2,681	43,245	105,011	194,400	183,000	723,034
Expense							
Wages & benefits	-	-	7,410	-	-	-	7,410
Administration fees	-	-	-	-	-	-	-
Material & Supplies	80,926	-	108	-	-	-	81,034
Repair & Maintenance	-	-	11,382	-	-	-	11,382
Contracted Services	-	-	-	-	214,196	-	214,196
Utilities - Electricity	-	-	2,207	-	-	-	2,207
Utilities - Fuel	-	-	1,702	-	-	-	1,702
Utilities - Water & Sewage	-	-	2,007	-	-	-	2,007
Rent	-	-	-	-	-	-	-
Insurance	-	-	2,050	-	-	-	2,050
Contract expenditure	-	-	-	-	-	-	-
	80,926	-	26,866	-	214,196	-	321,988
Excess Revenue (Expense)	\$ 113,771	\$ 2,681	\$ 16,379	\$ 105,011	\$ (19,796)	\$ 183,000	401,046

**Hamlet of Fort Liard
Schedule of Expenses by Object
for the Year ended March 31, 2021
(Schedule 9)**

	Budget 2021	Actual 2021	Actual 2020
Expenses			
Wages and benefits	935,300	1,256,917	1,594,401
Administration fees	-	100,000	37,321
Mayor and council	29,000	24,537	47,902
Material & supplies	24,500	235,503	251,502
Repair and maintenance	235,000	303,374	94,788
Contracted services/Professional fees	-	333,572	142,905
Grants	-	11,970	12,240
Other	50,030	84,962	69,020
Program	38,500	-	41,287
Utilities-electricity	136,431	150,305	191,855
Utilities - fuel	39,000	82,876	73,077
Utilities- water and sewer	5,000	3,979	3,344
Insurance	108,000	147,569	137,901
Office	9,439	37,604	76,930
Vehicle O&M	24,500	182,458	211,893
Other Capital Expenditures	-	(327,238)	113,738
Amortization	-	763,696	774,731
Total Expenses	\$ 1,634,700	\$ 3,392,084	\$ 3,874,835

**Hamlet of Fort Liard
Schedule of Tangible Capital Assets
For the Year ended March 31, 2021
(Schedule 10)**

	Land and Improvements	Building and Building Improvement	Machinery and Equipment	Automotive Equipment	Office Furniture and Equipment	Other Infrastructure	Assets under Construction	2021 Total	2020 Total
Cost									
Balance, beginning of the years	\$ 310,104	\$ 14,284,260	\$ 4,533,603	\$ 87,431	\$ 476,902	\$ 2,634,474	\$ -	\$ 22,326,774	\$ 21,362,944
Add - Additions during the year	-	92,205	95,456	47,938	-	-	-	235,599	963,830
Less- Disposals during the year	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-
Balance, end of year	310,104	14,376,465	4,629,059	135,369	476,902	2,634,474	-	22,562,373	22,326,774
Accumulated Amortization									
Balance, Beginning of year	177,204	6,410,622	3,336,818	65,767	377,819	743,442	-	11,111,672	10,336,941
Add- Additions during the year	44,301	363,625	199,407	12,265	39,617	104,481	-	763,696	774,731
Less- Disposals during the year	-	-	-	-	-	-	-	-	-
Balance, end of year	221,505	6,774,247	3,536,225	78,032	417,436	847,923	-	11,875,368	11,111,672
Net Book Value	\$ 88,599	\$ 7,602,218	\$ 1,092,834	\$ 57,337	\$ 59,466	\$ 1,786,551	\$ -	\$ 10,687,005	\$ 11,215,102

**Hamlet of Fort Liard
Schedule of Gas Tax Program
For the Year ended March 31, 2021
(Schedule 11)**

	2006 to 2013	2014	2015	2016	2017	2018	2019	2020	2021	Cumulative Total
Funding										
Opening balance	\$ -	\$ 754,229	\$ 473,526	\$ 758,738	\$ 952,424	\$ 885,947	\$ 609,196	\$ 901,616	\$ 1,515,621	\$ -
Annual allocation	1,537,328	277,688	277,688	277,688	293,000	293,000	298,000	596,000	298,000	4,148,392
Interest earned	1,955	1,366	7,524	728	751	695	817	18,005	6,419	38,260
Arctic Energy Alliance rebate	-	-	-	-	-	25,000	-	-	-	25,000
	1,539,283	1,033,283	758,738	1,037,154	1,246,175	1,204,642	908,013	1,515,621	1,820,040	4,211,652
Eligible Project Expenses										
Administrative expenses	41	-	-	-	-	-	-	-	-	41
Road Base & drainage works	80,790	32,574	-	2,623	1,580	-	-	-	-	117,567
Road Resurfacing	-	527,183	-	60,805	308,524	-	-	-	-	896,512
Fire emergency equipment	-	-	-	21,302	-	-	-	-	-	21,302
Sewage lagoon construction	704,223	-	-	-	4,519	-	-	-	-	708,742
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
	785,054	559,757	-	84,730	360,228	595,446	6,397	-	-	2,391,612
Deferred revenue	\$ 754,229	\$ 473,526	\$ 758,738	\$ 952,424	\$ 885,947	\$ 609,196	\$ 901,616	\$ 1,515,621	\$ 1,820,040	\$ 1,820,040

Hamlet of Fort Liard
Schedule of Community Public Infrastructure Program
For the Year ended March 31, 2021
(Schedule 12)
For the year ended March 31

	2009 to 2012	2013	2014	2015	2016	2017	2018	2019	2020 Restated (Note 13)	2021	Cumulative Total
Funding											
Opening Balance	\$ -	\$ 1,411,254	\$ 1,329,812	\$ 1,327,201	\$ 2,163,514	\$ 2,861,690	\$ 3,251,123	\$ 3,507,031	\$ 3,574,672	\$ 3,490,196	\$ -
Prior period adjustment	102,117	-	-	-	-	-	-	-	-	-	102,117
Annual Allocation	3,260,520	815,000	815,000	815,000	815,000	815,000	815,000	815,000	827,000	827,000	10,619,520
Transfer From operations	299,924	-	-	-	-	-	-	-	-	-	299,924
Transfer from water & sewage fund	-	15,000	-	-	-	-	-	-	-	108,000	123,000
Proceeds from asset sale	16,000	-	18,125	-	-	-	43,575	-	-	-	77,700
Interest earned	116,817	10,733	86,408	26,313	9,297	1,372	1,084	25,385	65,755	6,612	349,776
	3,795,378	2,251,987	2,249,345	2,168,514	2,987,811	3,678,062	4,110,782	4,347,416	4,467,427	4,431,808	11,572,037

Expenses next page

**Hamlet of Fort Liard
Schedule of Community Public Infrastructure Program
For the Year ended March 31, 2021
(Schedule 12)
For the year ended March 31**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Cumulative Total
Eligible project expenses											
Administration & Engineering	39,314	24,175	22,379	5,000	8,592	-	-	-	-	-	99,460
Work Vehicle purchase	75,140	59,218	-	-	-	-	-	-	-	-	134,358
Motor Grader purchase	-	462,225	2,925	-	-	-	-	-	-	-	465,150
Other Purchases	28,660	13,694	13,629	-	-	-	-	-	-	-	55,983
Fire emergency building	-	213,427	12,259	-	-	-	-	-	-	-	225,686
Building Retrofits	-	93,068	135,283	-	-	-	-	-	-	-	228,351
Staff housing building	137,326	-	-	-	-	231,650	-	-	244,200	-	137,326
Water truck purchase	306,877	-	-	-	-	-	-	-	-	-	782,727
Transfer to water & sewer prgm	(50,000)	-	-	-	-	-	-	-	-	-	(50,000)
Vacuum truck purchase	314,029	-	-	-	-	185,750	-	-	251,250	-	751,029
Furniture, equipment, other	157,765	20,773	67,210	-	12,391	9,539	22,676	-	46,040	-	336,394
Solid waste disposal construction	234,251	-	-	-	69,983	-	-	69,864	-	-	374,098
Water Plant construction	806,615	35,595	-	-	-	-	-	4,500	8,438	-	855,148
Recreation facilities construction	334,147	-	-	-	-	-	-	-	-	-	334,147
Warehouse building	-	-	295,295	-	-	-	-	-	-	-	295,295
Tool carrier purchase	-	-	67,814	-	-	-	-	-	-	-	67,814
Tandem dump truck purchase	-	-	122,800	-	-	-	-	-	-	-	122,800
Road sander/sweeper purchase	-	-	32,750	-	35,155	-	-	-	-	-	67,905
Back Hoe/Loader Purchase	-	-	149,800	-	-	-	-	-	-	-	149,800
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	-	-	45,053
Cemetery	-	-	-	-	-	-	7,684	-	-	-	7,684
Communication equipment	-	-	-	-	-	-	29,143	-	-	15,820	44,963
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	-	8,341	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	79,635
	2,384,124	922,175	922,144	5,000	126,121	426,939	603,751	772,744	977,231	243,939	7,384,168
Deferred revenue	\$ 1,411,254	\$ 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	\$ 4,187,869

**Hamlet of Fort Liard
Schedule of Small Communities Fund
For the Year ended March 31, 2021
Schedule 13**

	2019	2020	2021	Total
Funding				
Opening balance	\$ -	\$ -	\$ -	\$ -
Annual allocation	135,160	-	-	135,160
	135,160	-	-	135,160
Eligible project expenses				
Sewage lagoon upgrade	135,160	-	-	135,160
	135,160	-	-	135,160
Deferred revenue	\$ -	\$ -	\$ -	\$ -

Hamlet of Fort Liard
Schedule of Salaries, Honoraria and Travel
For the year ended March 31, 2021
(Schedule 14)

Position	Honoraria	Travel Expenses	Council Operations	Total
Mayor				
Hillary Deneron Jan. 2020 to date	\$ 4,948	\$ -	\$ 2,759	\$ 7,707
Councilors				
April 2020 to March 2021				
Cathy Kotchea - Deputy Mayor	1,462	-	659	2,121
Julia Capot Blanc	1,932	-	659	2,591
Herbert Berreault	163	-	481	644
Eva Hope	2,525	-	659	3,184
Kathie Hardisty	2,455	-	163	2,618
Colin Woehl	2,208	-	659	2,867
	15,693		6,039	21,732
Other				
NWTAC expenses			2,805	2,805
Total	\$ 15,693		\$ 8,844	\$ 24,537

Hamlet of Fort Liard
Schedule of Water and Sewage Data
For the year ended March 31, 2021
(Schedule 15)

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
\$ 874,991

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

Water and Sewage Revenue:

Total Water & Sewage Revenue
\$ 936,644

Revenue -Residential
\$ -

Revenue - Public Sector
\$ 126,258

Revenue - Commercial
\$ 22,706

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.