

**Municipality of Cambridge Bay**

**Consolidated Financial Statements**

**March 31, 2021**

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## Municipality of Cambridge Bay

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## **Administration's Report**

### **Mayor and Councilors Municipality of Cambridge Bay, Nunavut**

Municipal Council, which is responsible for, among other things, the consolidated financial statements of the Municipality of Cambridge Bay, delegates to Administration the responsibility of the consolidated financial statements. Municipal Council appoints independent auditors to examine and report directly to them on the consolidated financial statements. Administration prepared the consolidated financial statements. Accounting principles have been followed as recommended by the Department of Community and Government Services, based upon the requirements of the *Hamlets Act* of Nunavut, and the Public Sector Accounting Standards of the Chartered Professional Accountants of Canada.

Administration maintains a system of internal accounting controls to ensure that transactions are accurately recorded on a timely basis, are properly approved and result in reliable consolidated financial statements. There are limits inherent in all systems on the recognition that the cost of such systems should not exceed the benefits to be derived. Administration believes its system provides the appropriate balance in this respect.

Municipal Council carries out its responsibility for review of the consolidated financial statements primarily through the Finance Committee. The Committee meets regularly with Administration to discuss financial matters, including the results of audit examinations. The Committee reports its findings to Municipal Council for its consideration in approving the consolidated financial statements for issuance.

The consolidated financial statements have been reported on by Crowe MacKay LLP, Chartered Professional Accountants. The independent auditors' report outlines the scope of their audit and their opinion on the presentation of the information included in the consolidated financial statements.



**Chief Administrative Officer  
Municipality of Cambridge Bay**

**August 04, 2021**

## Independent Auditors' Report

Mayor and Councilors  
Municipality of Cambridge Bay, Nunavut

### *Report on the Audit of the consolidated financial statements*

#### *Qualified Opinion*

We have audited the accompanying consolidated financial statements of the Municipality of Cambridge Bay, which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, and cash flows and schedule of changes in fund balances for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified opinion section of our report, the accompanying consolidated financial statements present fairly, in all material aspects, the financial position of the Municipality of Cambridge Bay as at March 31, 2021, and the results of its operations for the year then ended in accordance with the policies and standards prescribed for municipalities by the *Hamlets Act of Nunavut* and by the Department of Community and Government Services, Government of Nunavut.

#### *Basis for Qualified Opinion*

The Municipality derives revenue from bingos and other fundraising activities the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Municipality and we were not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenditures for the years ended March 31, 2021 and 2020, current assets as at March 31, 2021 and 2020, and net financial assets as at April 1 and March 31 for both the 2021 and 2020 years. Our audit opinion on the financial statements for the years ended March 31, 2021 and 2020 were modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### *Emphasis of Matter - Basis of Accounting and Restriction on Distribution*

We draw attention to note 1 to the financial statements, which describes, the basis of accounting standards. The financial statements are prepared to assist the Municipality to comply with the standards prescribed for municipalities in the *Hamlets Act of Nunavut* and by the Department of Community and Government Services, Government of Nunavut. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Municipality and the Government of Nunavut and should not be distributed to parties. Our opinion is not modified in respect of this matter.

## Independent Auditors' Report (continued)

### *Responsibilities of Management and Those Charged with Governance for the consolidated financial statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with standards prescribed for municipalities in the *Hamlets Act* of Nunavut, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

### *Auditors' Responsibilities for the Audit of the consolidated financial statements*

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

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

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

## **Independent Auditors' Report (continued)**

### ***Report on Other Legal and Regulatory Requirements***

In conjunction with the audit of the financial statements, we have audited transactions of the Municipality of Cambridge Bay coming to our notice for compliance with Section 147 of the *Hamlets Act* of Nunavut.

In our opinion, the transactions of the Municipality that came to our notice during the audit of the financial statements have complied, in all material respects, with the *Hamlets Act* (Section 147.1) of Nunavut. In our opinion, proper books of account have been kept by the Municipality, the consolidated financial statements are in agreement with there transactions that have come under our notice, and were within the statutory powers of the Municipality.

Management is responsible for the Municipality's compliance with the specified authorities named above and for such internal control as management determines necessary to enable the Municipality to comply with the Act.

The Act includes requirements that are subject to significant interpretation. Our interpretation may differ from other interpretations.

*Crowe MacKay LLP*

**Chartered Professional Accountants**

**Yellowknife, Canada  
August 04, 2021**

## Municipality of Cambridge Bay

## Consolidated Statement of Financial Position

As at March 31,	2021	2020
<b>Financial Assets</b>		
Cash and cash equivalents (Note 3)	\$ 2,525,969	\$ 1,625,267
Reserve deposits and guaranteed investment certificates (Note 3 and 4)	5,445,618	5,001,087
Accounts receivable (Note 5)	3,308,950	2,570,641
<b>Total Financial Assets</b>	<b>11,280,537</b>	<b>9,196,995</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 6)	607,487	866,550
Wages and benefits payable	156,782	557,724
Contributions repayable (Note 7)	389,898	90,030
Deferred revenue (Note 8)	942,064	740,564
Capital lease obligations (Note 9)	3,255	54,217
Annual, lieu and sick leave accrual	316,146	292,340
Post-employment benefits payable	46,974	46,974
<b>Total Liabilities</b>	<b>2,462,606</b>	<b>2,648,399</b>
<b>Net Financial Assets</b>	<b>8,817,931</b>	<b>6,548,596</b>
<b>Non-Financial Assets</b>		
Tangible capital assets (Schedule 16)	41,418,242	38,618,637
Inventory for consumption	274,025	186,207
Prepaid expenses	99,429	25,513
<b>Total Non-Financial Assets</b>	<b>41,791,696</b>	<b>38,830,357</b>
<b>Financial Position</b>		
<b>Accumulated surplus (Schedule 1)</b>	<b>\$ 50,609,627</b>	<b>\$ 45,378,953</b>

Commitments (Note 11)

Contingent Liabilities (Note 13)

Approved on behalf of the  
Municipality of Cambridge Bay

 Deputy Mayor


 Chief Administrative Officer

## Municipality of Cambridge Bay

## Consolidated Statement of Operations and Accumulated Surplus

For year ended March 31,	Budget	2021 Actual	2020 Actual
<b>GENERAL</b>			
<b>Revenue</b>			
Operating contribution	\$ 2,076,667	\$ 2,155,665	\$ 2,076,667
Water and sewage services (Schedule 2)	5,538,231	5,241,104	5,522,185
Land development and administration (Schedule 3)	562,175	515,155	673,924
Other revenue (Schedule 4)	1,748,870	1,905,205	1,785,086
Contract services (Schedule 10)	4,950,434	5,594,254	5,921,356
Community transfer initiative program (Schedule 11)	189,500	135,445	189,500
Municipal capital block funding (Schedule 12)	-	56,000	56,000
<b>Total revenue</b>	<b>15,065,877</b>	<b>15,602,828</b>	16,224,718
<b>Expenditures</b>			
Water and sewage services (Schedule 2)	4,565,728	4,805,537	4,887,583
Land development and administration (Schedule 3)	153,202	168,571	141,207
General government services (Schedule 5)	1,476,324	1,401,376	1,146,377
Protective services (Schedule 6)	315,300	325,343	327,658
Transportation and public works services (Schedule 7)	87,570	101,170	41,970
Environmental health services (Schedule 8)	246,027	268,664	254,847
Recreation services (Schedule 9)	746,509	471,934	772,485
Contract services (Schedule 10)	4,946,631	5,763,022	5,979,431
Community transfer initiative program (Schedule 11)	189,420	171,717	213,729
Depreciation (Schedule 16)	1,832,368	1,929,499	1,777,031
<b>Total operating expenditures</b>	<b>14,559,079</b>	<b>15,406,833</b>	15,542,318
<b>Net operating before the following</b>	<b>506,798</b>	<b>195,995</b>	682,400
Gain on disposal of tangible capital asset	-	396,201	-
Capital contributions	-	4,602,826	481,936
<b>Excess of revenue over expenditures</b>	<b>506,798</b>	<b>5,195,022</b>	1,164,336
<b>Accumulated surplus, opening</b>	<b>45,378,953</b>	<b>45,378,953</b>	44,070,655
<b>Reserve interest</b>	-	<b>35,652</b>	143,962
<b>Accumulated surplus, closing</b>	<b>\$ 45,885,751</b>	<b>\$ 50,609,627</b>	\$ 45,378,953



## Municipality of Cambridge Bay

## Consolidated Statement of Changes in Net Financial Assets

For year ended March 31,	2021	2020
<b>Excess of revenues over expenditures</b>	\$ 5,195,022	\$ 1,164,336
Acquisition of tangible capital assets (Schedule 16)	(4,729,104)	(5,158,854)
Depreciation of tangible capital assets	1,929,499	1,777,031
Reserve interest	35,652	143,962
	<b>2,431,069</b>	<b>(2,073,525)</b>
(Purchase) use of inventory for consumption	(87,818)	(69,734)
(Increase) use of prepaid expense	(73,916)	97,668
<b>Increase (decrease) in Net Financial Assets</b>	<b>2,269,335</b>	<b>(2,045,591)</b>
<b>Net Financial Assets, beginning of year</b>	<b>6,548,596</b>	<b>8,594,187</b>
<b>Net Financial Assets, end of year</b>	<b>\$ 8,817,931</b>	<b>\$ 6,548,596</b>

## Municipality of Cambridge Bay

## Consolidated Statement of Cash Flows

For year ended March 31,	2021	2020
<b>Net inflow (outflow) of cash related to the following activities:</b>		
<b>Operating activity</b>		
Excess of revenue over expenditures	\$ 5,195,022	\$ 1,164,336
<b>Non-cash items included in excess (deficiency) of revenues over expenditures</b>		
Depreciation of tangible capital assets	1,929,499	1,777,031
<b>Change in non-cash working capital</b>		
Accounts receivable	(738,309)	(125,408)
Accounts payable and accrued liabilities	(259,063)	221,881
Wages and benefits payable	(400,942)	288,431
Contributions repayable	299,868	(40,994)
Deferred revenue	201,500	271,346
Annual, lieu and sick leave accrual	23,806	77,797
Post-employment benefits payable	-	(23,809)
Inventory for consumption	(87,818)	(69,734)
Prepaid expenses	(73,916)	97,668
	<b>6,089,647</b>	3,638,545
<b>Capital activity</b>		
Acquisition of tangible capital assets	<b>(4,729,104)</b>	(5,158,854)
<b>Investing activity</b>		
Reserve interest	<b>35,652</b>	143,962
<b>Financing activity</b>		
Repayment of capital lease obligations	<b>(50,962)</b>	(183,052)
<b>Change in cash and cash equivalents</b>	<b>1,345,233</b>	(1,559,399)
<b>Cash and cash equivalents, beginning of year</b>	<b>6,626,354</b>	8,185,753
<b>Cash and cash equivalents, end of year</b>	<b>\$ 7,971,587</b>	<b>\$ 6,626,354</b>
<b>Cash and cash equivalents are comprised of:</b>		
Cash	\$ 2,525,969	\$ 1,625,267
Reserve deposits and guaranteed investment certificates	5,445,618	5,001,087
	<b>\$ 7,971,587</b>	<b>\$ 6,626,354</b>

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 1. Significant Accounting Policies

The consolidated financial statements of the Municipality of Cambridge Bay ("the Municipality") are the representations of administration prepared in accordance with the policies and standards prescribed for municipalities by the *Hamlets Act* of Nunavut and by the Department of Community and Government Services, Government of Nunavut. Significant aspects of the accounting policies adopted by the Municipality of Cambridge Bay are as follows:

##### (a) Reporting entity

These consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in fund balances, net financial assets and cash flows of the Municipality of Cambridge Bay and includes the activities of all committees of Council.

All inter-fund assets, liabilities, revenues, and expenditures have been eliminated, with the exception of interdepartmental administration fees, local government, water and sewage, and garbage revenues and expenditures.

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

##### (b) Basis of accounting

Revenues are accounted in the period in which the transactions or events occurred that gave rise to the revenues. Expenditures are recognized in the period the goods and services were acquired and a liability is incurred or transfers are due.

Government transfers are recognized in the consolidated financial statements as revenues in the period that the events giving rise to the transfer occurred, providing the transfers are authorized, any eligibility criteria are met by the Municipality, and reasonable estimates of the amounts can be made.

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) Use of estimates

The preparation of consolidated financial statements in conformity with the policies and standards prescribed for municipalities by the *Hamlets Act* of Nunavut and by the Department of Community and Government Services, Government of Nunavut requires management to make estimates and assumptions. These estimates and assumptions can affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Where measurement uncertainty exists, the consolidated financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 1. Significant Accounting Policies (continued)

##### (d) Fund accounting

The Municipality maintains the general operating, water and sewage, land development, equity in tangible capital assets, and the reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance.

(i) **General operating fund**

Reports the excess of revenues over expenditures relating to the general operations of the Municipality excluding the provision of water and sewage services, land development and capital and equipment purchases.

(ii) **Water and sewage fund**

Reports the excess of revenues over expenditures relating specifically to the provision of water and sewage services to the residents and commercial enterprises of Cambridge Bay.

(iii) **Land development fund**

Reports the excess of revenues over expenditures relating to the development of land in the community of Cambridge Bay.

(iv) **Equity in tangible capital assets**

Reports the investment in capital assets, less any related debt and accumulated depreciation.

(v) **Reserve fund**

Reports the funds held in reserve for purposes of equipment replacement, granular, land development, minor capital, water and sewer vehicle replacement reserve, and those increases and decreases directly related to those items.

##### (e) Reserves

Reserves are established at the direction of the Department of Community and Government Services, or at the discretion of Council, to set aside funds for future 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 revenue and expenditures.

##### The Municipality maintains the following reserves:

(i) **Mobile equipment reserve**

A reserve equal the basic fleet block funding plus 25% of the annual rental earned on the basic fleet is transferred to the Mobile equipment reserve from the Operating fund balance. The Mobile equipment reserve is for the purchase and replacement of mobile equipment included in the basic fleet required to provide essential municipal services. Any deficiency in the reserve is to be provided out of the Operating fund balance. Funds relating to this reserve must be deposited to a separate bank account.

(ii) **Land development reserve**

All Municipalities maintain a land development reserve for the purpose of acquiring and/or developing land by the Municipality. All revenues received from the lease or other disposition of municipal lands (other than off site levies) shall be transferred to the Land development reserve from the Land fund. Funds received relating to this reserve must be deposited to a separate bank account and shall be fully funded at all times. Borrowing from the Land development reserve fund account for other municipal purposes shall not be allowed without prior authorization of the Minister.

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 1. Significant Accounting Policies (continued)

##### (e) Reserves (continued)

###### (iii) Granular reserve

Proceeds relating to granular material are deposited to a separate reserve for the purpose of future reclamation. Funds relating to this reserve must be deposited to a separate bank account.

###### (iv) Municipal capital reserve

All Hamlets and Municipalities maintain a Municipal capital reserve for the purpose of acquiring or developing minor capital items by the Municipality. An amount equal to the excess funding revenue is set aside annually for this purpose with actual acquisitions/development costs being provided for from this reserve. Funds relating to this reserve must be deposited to a separate bank account.

###### (v) Water and sewer vehicle replacement reserve

All Municipalities that provide trucked water and sewage services with their own forces must implement rates that recover the capital cost of water and sewage vehicles. Municipalities implement new rates by amending their water and sewage rates by-law. All Municipalities are responsible for acquiring water and sewage vehicles. Funds relating to this reserve must be deposited in a separate bank account.

###### (vi) Multi-use complex

The Municipality created this reserve to set aside funds for the future construction of a new multi-use complex.

##### (f) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial value is adjusted for financing fees and transactions costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

The Municipality subsequently measures all its financial assets and financial liabilities at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Financial instruments measured at amortized cost include cash and cash equivalents, reserve deposits, guaranteed investment certificate, accounts receivable, accounts payable and accrued liabilities, wages and benefits payable, post employment benefits payable and contributions repayable.

There are no financial instruments subsequently measured at fair value.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset is recognized in operations.

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 1. Significant Accounting Policies (continued)

##### (g) Budget

The 2021 budget amounts are unaudited and were approved by Council on March 2, 2020.

##### (h) Inventory

Inventory for consumption is recorded at the lower of cost, determined on a weighted average basis, and net replacement cost. The weighted average is calculated using the landed cost, which includes the cost of freight.

Inventory of Land Under Development held for sale is recorded at the lower of cost and net realizable value.

##### (i) Tangible capital assets

Tangible capital assets are recorded at cost. Depreciation is provided using methods and rates intended to depreciate the cost of assets over their estimated useful lives. Estimated useful life and depreciation methods are specified in the Tangible Capital Asset By-Law and Policy and set forth below:

Tangible capital asset category	Threshold	Estimated useful Life	Amortization
Buildings and building improvements	\$10,000	40 years	Straight-line
Computer hardware and software	\$ 5,000	3 years	Straight-line
Engineered structures, water infrastructure	\$10,000	30 years	Straight-line
Fire trucks	\$10,000	20 years	Straight-line
Heavy equipment	\$10,000	18 years	Straight-line
Land	All	Indefinite	N/A
Land improvements	\$10,000	18 years	Straight-line
Office furniture and equipment	\$ 5,000	5 years	Straight-line
Operating equipment	\$10,000	15 years	Straight-line
Road and culvert construction	All	30 years	Straight-line
Road other	All	30 years	Straight-line
Road repaving	All	10 years	Straight-line
System development	\$10,000	3 years	Straight-line
Vehicles	\$10,000	5 years	Straight-line

Tangible capital assets under construction are not depreciated until the asset is available for use. Contributed tangible capital assets are recorded at their fair value at the date of receipt and are also recorded as contributed asset revenue.

##### (j) 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 expenditures as incurred.

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 1. Significant Accounting Policies (continued)

##### (k) 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 or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital asset are recognized as acquired or built.

##### (l) Pension expenditures

Contributions for current and past service pension benefits are recorded as expenditures in the year in which they become due.

##### (m) Post-employment benefits

Under the terms and conditions of employment, Municipality employees may earn benefits for retirement, severance and removal costs upon termination of employment. The estimated liability for these benefits is recorded as the benefits are earned by the employees. Severance liabilities are also recorded when employees are identified for lay-off.

##### (n) Sewage lagoon and solid waste landfill closure and post closure liabilities

The Municipality operates a sewage lagoon and a solid waste landfill site but their ownership has not been clarified with the Government of Nunavut. Site closure and post closure costs are recognized in full when information is available to estimate the liabilities for these facilities. To date the Municipality does not have complete information required to estimate the existing closure costs. As a result closure and post closure liabilities for these facilities are not recorded in the consolidated financial statements.

##### (o) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use and all the following criteria are met:

- an environmental standard exists,
- contamination exceeds the environmental standard,
- the Fund is directly responsible or accepts responsibility;
- it is expected that future economic benefits will be given up, and
- a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site. There are no liabilities to be recorded as at March 31, 2021

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 2. Future Changes to Public Sector accounting Standards ("PSAS")

Although the Municipality's consolidated financial statements are prepared in accordance with the policies and standards prescribed for municipalities by the *Hamlets Act* of Nunavut and by the Department of Community and Government Services, Government of Nunavut, these policies and standards are derived from PSAS and as a result the following changes to PSAS may have an impact on the consolidated financial statements of the Municipality:

##### a) Asset Retirement Obligations, PS 3280

This section will be effective for fiscal years beginning on or after April 1, 2022 and is intended to enhance comparability of consolidated financial statements among public sector entities by establishing uniform criteria for recognition and measurement of asset retirement obligations, including obligations that may not have previously been reported. This section would require public sector entities to review existing contract, legislation, regulations, and other sources to identify retirement activities associated with its controlled tangible capital assets. The impact of the transition to this proposed accounting standard, if any, has not yet been determined.

##### b) Revenue, Section PS 3400

This section establishes standards on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions". This section applies to fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The impact of the transition to this proposed accounting standard, if any, has not yet been determined.

#### 3. Cash and Cash Equivalents

Cash and cash equivalents consist of bank balances and reserve balances. Cash and cash equivalents are all denominated in Canadian dollars and held with the Municipality's financial institution. Particulars of cash and cash equivalents are as follows:

	2021	2020
Cash	\$ 2,525,969	\$ 1,625,267
Reserve deposits and guaranteed investment certificates	5,445,618	5,001,087
	<b>\$ 7,971,587</b>	<b>\$ 6,626,354</b>

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 4. Reserve Deposits and Guaranteed Investment Certificates

	2021 Required Reserve	2021 Reserve Deposit	2021 Deposit Excess (Deficiency)
Mobile equipment reserve	\$ 837,588	\$ 720,902	\$ (116,686)
Granular reserve	142,542	143,488	946
Land development reserve	2,502,943	2,268,369	(234,574)
Municipal capital reserve	451,427	-	(451,427)
Water and sewer vehicle replacement reserve	414,803	442,883	28,080
Multi-use complex facility reserve	156,585	1,869,976	1,713,391
	<b>\$ 4,505,888</b>	<b>\$ 5,445,618</b>	<b>\$ 939,730</b>

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Sufficient funds must be deposited to separate bank accounts to correspond with the respective reserve fund balances. Interest earned on these accounts is credited to the appropriate reserve.

Required land development reserve is represented by Land Development Reserve of \$2,977,748 less balance equity lease receivable of \$474,805.

In accordance with Policies and Guidelines of the Department of Community and Government Services, Government of Nunavut ("CGS"), the Municipality is required to deposit sufficient funds into separate bank accounts to correspond with the respective reserve fund balances. The Municipality is in violation of this policy and guideline as it has reserve deposit deficiencies of \$802,687

#### 5. Accounts Receivable

	Accounts Receivable	Allowance	2021 Accounts Receivable (net)	2020 Accounts Receivable (net)
Government of Canada	\$ 50,690	\$ 1,630	\$ 49,060	\$ 3,360
Government of Nunavut - Contracts	1,584,229	16,783	1,567,446	756,790
Government of Nunavut - Housing	208,828	-	208,828	246,007
Government of Nunavut - Housing Water and sewer	587,952	-	587,952	427,277
GST	43,467	-	43,467	42,901
Trade/Land	823,521	302,989	520,532	691,263
Water and sewage - Cambridge Bay Housing Authority	1,287	-	1,287	594
Water and Sewage - Other	346,358	15,980	330,378	402,449
	<b>\$ 3,646,332</b>	<b>\$ 337,382</b>	<b>\$ 3,308,950</b>	<b>\$ 2,570,641</b>

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**Municipality of Cambridge Bay****Notes to Consolidated Financial Statements**

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**March 31, 2021**

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**6. Accounts Payable and Accrued Liabilities**

	<b>2021</b>	2020
Accrued liabilities	\$ 115,011	\$ 350,150
Damage deposits	500	500
Trade and other	491,976	515,900
	<b>\$ 607,487</b>	<b>\$ 866,550</b>

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**7. Contributions Repayable**

Contributions repayable consist of revenues in excess of expenditures for contribution agreements in which surpluses are repayable to the funding organization.

	<b>2021</b>	2020
Access road - Department of Economic Development and Transportation	\$ -	\$ 574
Early childhood program - HCI funding DTFP	-	7,507 9,876
Cultural support program	46,807	3,463
Community development fund	15,000	-
Heritage building	9,019	-
Early childhood program - start-up funding	-	4,666
Community action program for children	-	4,376
Connections 28-days program	1,185	1,185
Homelessness program	32,919	-
Indoor greenhouse feasibility project	45,000	-
Job readiness program	56,190	-
Youth outreach coordinator	-	15,440
Youth suicide prevention program	631	631
Youth shelter program	31,784	-
YWA computer Literacy program	2,213	-
Life management program	-	845
Canadian prenatal nutrition program	10,738	633
Community action program for children	20,205	2,022
Resolution health support program	118,207	38,812
Alcohol and drug program - Department of Health	-	574
	<b>\$ 389,898</b>	<b>\$ 90,030</b>

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

March 31, 2021

#### 8. Deferred Revenue and Designated Assets

Deferred revenue and designated assets consists of the unexpended portions of special accountable advances and contributions received as follows:

Funding Agency	Program	Opening balance	Received or receivable	Recognized / transferred	Ending balance
Government of Canada	MMIWG	\$ -	\$ 43,448	\$ (24,904)	\$ 18,544
Government of Canada	CHARS	9,111	-	-	9,111
Government of Canada	Omingmak frolics	28,200	7,000	(2,950)	32,250
Government of Canada	Omingmak men's shelter	-	161,064	(33,541)	127,523
Government of Canada	Empowering Local Seniors	-	25,000	-	25,000
Government of Nunavut	Breakfast for learning	139,164	60,454	(109,475)	90,143
Government of Nunavut	Community comprehensive plan	45,607	85,793	(131,400)	-
Government of Nunavut	From scrap to art	-	40,000	(40,000)	-
Government of Nunavut	Coalition	57,499	100,000	(73,020)	84,479
Government of Nunavut	Mental health crisis team	55,627	698,849	(450,510)	303,966
Government of Nunavut	Sports and rec. Covid support	-	45,000	(36,207)	8,793
Government of Nunavut	Smart homes	219,328	-	(83,609)	135,719
Government of Nunavut	Tobacco reduction program	19,556	11,000	(30,556)	-
Government of Nunavut	Youth life readiness program	15,882	10,753	(26,635)	-
Government of Nunavut	Youth programming	12,949	10,753	(23,702)	-
Internal restriction	Search and rescue program	-	9,344	-	9,344
Various	Arctic inspiration prize	31,646	-	(31,646)	-
Various	Community access road	25,001	-	-	25,001
Various	Food bank	29,565	-	-	29,565
Various	Mayor youth advisory council	39,429	-	-	39,429
Various	Leading the way program	-	9,801	(7,854)	1,947
Various	Student on ice program	-	1,250	-	1,250
Various	Visitor centre signage	12,000	-	(12,000)	-
		\$ 740,564	\$ 1,319,509	\$ (1,118,009)	\$ 942,064

#### 9. Capital Lease Obligations

Item	Lease Expiration	Rate	Monthly Payments	Net Book Value
2016 Ford F250 XLT	June 2021	6.50%	\$ 900	\$ 14,791

Future minimum lease payments under capital leases together with the balance of the obligation due under the capital leases are as follows:

	Principal	Interest	Total
2022	\$ 3,255	\$ 55	\$ 3,310

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**Municipality of Cambridge Bay****Notes to Consolidated Financial Statements**

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**March 31, 2021**

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**10. Equity in Tangible Capital Assets**

	2021	2020	Change
Tangible capital assets (Schedule 16)	\$ 41,418,242	\$ 38,618,637	\$ 2,799,605
Capital lease obligations (Note 9)	(3,255)	(54,217)	50,962
<b>Total</b>	<b>\$ 41,414,987</b>	<b>\$ 38,564,420</b>	<b>\$ 2,850,567</b>

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**11. Commitments**

The municipality is committed to a property rental leases. The property rental leases expire October 2021. Following October 2021, this lease will be annually renewed until the Hamlet has it own Garage.

Future minimum lease payments are as follows:

Year	Amount
<u>2022</u>	<u>\$ 36,750</u>

**12. Contract reporting**

The number and value of goods and services contracts the Municipality had during the year in excess of \$150,000 and construction contracts in excess of \$500,000 were as follows:

Contract Type	Prior Year Expenditures	Future Year Commitments	Current Year Expenditures	Total Contract Value
<b>Goods and services</b>	\$ -	\$ -	\$ 901,630	\$ 901,630
<b>Construction</b>				
Arena Project	\$ 268,000	\$ 847,765	\$ 2,139,605	\$ 3,255,370

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 13. Contingent Liabilities

##### Insurance

The Municipality participates in the Nunavut Association of Municipalities Insurance Exchange (NAMIX) insurance program under which it is insured for property, automotive and liability. Under the terms of membership, the Municipality 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.

##### Litigations

The Municipality is involved in a claim for which a decision has yet to be reached. The amount of damages, if any, is unknown at this time. A liability, if any, will be accounted for as a current transaction in the year the losses are determined.

#### 14. Municipal Pension Plan

As at January 1, 2021, the Northern Employee Benefits Services (NEBS) Pension Plan had a solvency ratio deficiency of (\$164,720,000) (2020 - (\$142,700,000)) and a solvency ratio of 66% (2020 - 66%). As of January 1, 2021, the excess (deficiency) of actuarial value of net assets over actuarial present value of defined benefits is estimated to be \$45,100,000 - Funded Ratio 118% (2020 - \$31,200,000 and 113%) on a going concern valuation basis.

The Plan serves 3,534 (2020 - 3,364) Employee Members and 117 (2020 - 116) Employer Members. Any potential deficiency in termination payments is guaranteed to be paid over the next 10 years or less, depending on the position of the fund. As of April 2004, the Office of the Superintendent of Financial Institutions (OSFI) has exempted NEBS from compliance with the Pension Benefits Standards Act (PBSA). Solvency is calculated for the purposes of determining obligations only in the event of a plan wrap up.

The contribution percentage remains the same at 16% (8% from the employees and 8% from the employer) up to a maximum of pensionable earnings of \$183,838 starting January 2021 and \$175,156 starting January 2020).

Total current service contributions by the Municipality of Cambridge Bay to the Northern Employee Benefits Services Pension Plan in 2021 were \$222,909 (2020 - \$222,268). Total current service contributions by the employees of the Municipality in 2021 were \$222,909 (2020 - \$222,268).

This is an employer owned program and as such the Municipality is liable for its portion of any shortfall.

#### 15. Comparative figures

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

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 16. Water and Sewage Services Operating Statement

The Water and Sewage Fund is managed as a separate fund. The expenditures are to include all direct and indirect costs as outlined in the Community Water and Sewage Service Agreement. Under the terms and conditions of the Community Water and Sewage Services Agreement the Municipality is allowed to maintain a balance in the Water and Sewage Fund to an allowable margin of 10% of the Municipality's prior year audited expenditures for Water and Sewage services.

Actual Fund Balance (Schedule 1)	Change in Fund Balance (Schedule 1)	10% Allowable Margin	Over (Under)
\$ 706,265	\$ 381,752	\$ 488,758	\$ 217,507

#### 17. Financial Instruments

The Municipality is exposed to credit, interest rate and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the Municipality's financial instruments is provided by type of risk below.

##### **Credit risk**

Credit risk is the risk of financial loss to the Municipality if a debtor fails to make payments of interest and principal when due. The Municipality is exposed to this risk relating to its cash and cash equivalent, reserve deposits and accounts receivable.

The Municipality's maximum exposure to credit risk is represented by the financial assets balance for a total of \$11,280,537 (2020 - \$9,196,995). Accounts receivable due from the Government of Nunavut, which is considered to be low credit risk as a reputable government with a good credit score, represent 74% (2020 - 57%) of all accounts receivable. The remainder is due from the Government of Canada, various corporations, and residents. Credit risk related to accounts receivable is mitigated by policies and oversight over arrears for ultimate collection.

At March 31, 2021, the accounts receivable past due are as follows:

	30 days	60 days	90 days	Over 120 days	Total
Accounts receivable	\$ 1,417,562	\$ 208,583	\$ 13,770	\$ 930,614	\$ 2,570,529
Allowance for doubtful accounts	-	-	-	(337,381)	(337,381)
	\$ 1,417,562	\$ 208,583	\$ 13,770	\$ 593,233	\$ 2,233,148

##### **Concentration of credit risk**

Concentration of credit risk is the risk that a customer(s) has a significant portion of the total accounts receivable balance and thus there is a higher risk to the Municipality in the event of a default. The Municipality does have concentration risk. At March 31, 2021, receivables from the Government of Nunavut comprised 74% (2020 - 57%) of the total outstanding accounts receivables. The Municipality reduces this risk by monitoring overdue balances. The Municipality also has concentration risk related to the amount in cash and cash equivalent and reserve deposits in excess of insured limits in one federally regulated financial institution. The risk has not changed from prior year.

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## Municipality of Cambridge Bay

### Notes to Consolidated Financial Statements

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March 31, 2021

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#### 17. Financial Instruments (Continued)

##### *Liquidity risk*

Liquidity risk is the risk that the Municipality will not be able to meet all cash outflow obligations as they come due. The Municipality mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise.

The Municipality's maximum exposure to liquidity risk is represented by its financial liabilities for a total of \$1,154,167 (2020 - \$1,514,304). Financial liabilities consist of accounts payable and accrued liabilities, wages and benefits payable, and contribution repayable. Municipality's financial assets and financial liabilities as at March 31, 2021 mature within the next six months.

The Municipality has disclosed future financial liabilities and commitments in Note 11.

##### *Interest rate risk*

Interest rate risk is the potential for financial loss caused by fluctuations in future cash flow of financial instruments because of changes in market interest rates. The Municipality is exposed to this risk through its revolving operating line of credit of \$600,000 with an interest rate of Royal Bank prime rate plus 1%. This credit facility is secured by a general security agreement and authorized through a borrowing by-law. The operating line of credit remained unused at March 31, 2021 and March 31, 2020.

#### 18. Economic Dependence

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

#### 19. Covid-19

On March 11, 2020, the World Health Organization declared a global pandemic. In order to combat the spread of COVID-19 governments worldwide have enacted emergency measures including travel bans, legally enforced or self-imposed quarantine periods, social distancing and business and organization closures. These measures have caused material disruptions to businesses, governments and other organizations resulting in an economic slowdown and increased volatility in national and global equity and commodity markets.

Central banks and governments, including Canadian federal, provincial and territorial governments, have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. As of the date of the audited statements there has been no significant impact on the Municipality. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Municipality and its operations in future periods.

**Municipality of Cambridge Bay  
Consolidated Statement of Changes in Fund Balances**

For year ended March 31,

2021

2020

	General Operating	Water and Sewage	Land Development	Equity in Tangible Capital Assets	Reserves	Total	Total
<b>Excess (deficiency) of revenue over expenditures</b>	\$ 5,640,856	\$ (520,504)	\$ 74,670	\$ -	\$ -	\$ 5,195,022	\$ 1,164,336
<b>Net interfund transfers:</b>							
To (from) operating fund - Municipal Capital Block Funding	(56,000)	-	-	-	56,000	-	-
To (from) land development fund	-	-	(434,252)	-	434,252	-	-
To (from) Mobile equipment reserve	(24,885)	-	-	-	24,885	-	-
To (from) capital fund - additions	(4,640,702)	(18,955)	(69,447)	4,729,104	-	-	-
To (from) capital fund - depreciation	685,414	972,172	271,912	(1,929,498)	-	-	-
To (from) capital fund - capital lease payments	-	(50,961)	-	50,961	-	-	-
To (from) reserves - Mobile equipment block funding	(104,670)	-	-	-	104,670	-	-
To (from) reserves - Multi-use complex	(5,172)	-	-	-	5,172	-	-
Interest on reserves	-	-	-	-	35,652	35,652	143,962
<b>Change in fund balances</b>	1,494,841	381,752	(157,117)	2,850,567	660,631	<b>5,230,674</b>	1,308,298
<b>Fund balance, beginning of year</b>	1,673,223	324,513	496,735	38,564,420	4,320,062	<b>45,378,953</b>	44,070,655
<b>Fund balance, end of year</b>	<b>\$ 3,168,064</b>	<b>\$ 706,265</b>	<b>\$ 339,618</b>	<b>\$ 41,414,987</b>	<b>\$ 4,980,693</b>	<b>\$ 50,609,627</b>	<b>\$ 45,378,953</b>
<b>Reserves consist of:</b>							
Mobile equipment reserve					\$ 837,588		
Granular reserve					142,542		
Land development reserve					2,977,748		
Municipal capital reserve					451,427		
Multi-use complex reserve					156,585		
Water and sewer vehicle replacement reserve					414,803		
					<b>\$ 4,980,693</b>		



## Municipality of Cambridge Bay

## Water and Sewage Services

For year ended March 31,	Budget	2021 Actual	2020 Actual
<b>Revenue</b>			
Customer charges	\$ 5,077,248	\$ 4,809,067	\$ 5,065,362
Government of Nunavut subsidy	285,178	285,178	285,178
Local government charges	155,805	147,758	152,749
Other revenue (charges)	20,000	(899)	18,896
<b>Total revenues</b>	<b>5,538,231</b>	<b>5,241,104</b>	<b>5,522,185</b>
<b>Expenditures</b>			
Salaries and benefits			
Administration	391,647	465,545	527,723
Water and sewer service vehicles	2,197,289	2,581,190	2,447,251
Works foreman	328,000	299,712	249,933
	2,916,936	3,346,447	3,224,907
Equipment			
Fuel	190,000	212,634	193,537
Operations and maintenance	160,200	78,808	217,361
Interest on lease obligations	8,000	1,905	8,471
	358,200	293,347	419,369
Building			
Electricity	206,884	175,101	175,368
Heating fuel	184,200	158,589	193,277
Insurance	87,241	70,371	79,310
Operations and maintenance	25,000	19,818	20,215
Water and sewage	7,000	11,523	6,793
Garage rent	60,000	60,750	25,000
Garbage services	900	1,800	1,100
	571,225	497,952	501,063
Road maintenance and snow clearing	254,388	265,440	256,708
Direct administration			
Bad debts	5,000	-	(513)
Communications	48,000	52,208	44,375
Contracted services - consulting	15,000	2,814	38,799
Freight	15,000	36,942	12,183
Materials and supplies	91,000	57,012	112,963
Professional services	30,000	17,902	31,010
Small equipment purchase and rental - non capital	5,500	331	5,397
Staff training	20,000	6,000	7,252
Travel	8,000	1,663	6,591
	237,500	174,872	258,057
Indirect administration charge	227,479	227,479	227,479
<b>Total expenditures</b>	<b>4,565,728</b>	<b>4,805,537</b>	<b>4,887,583</b>
<b>Excess of revenue over expenditures before depreciation</b>	<b>972,503</b>	<b>435,567</b>	<b>634,602</b>
<b>Depreciation</b>	<b>972,293</b>	<b>972,171</b>	<b>918,384</b>
<b>Gain on disposal of tangible capital assets</b>	<b>-</b>	<b>(16,100)</b>	<b>-</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ 210</b>	<b>\$ (520,504)</b>	<b>\$ (283,782)</b>

## Municipality of Cambridge Bay

## Land Development and Administration

For year ended March 31,	Budget	2021 Actual	2020 Actual
<b>Revenue</b>			
Land administration operating contribution	\$ 79,175	\$ 80,902	\$ 79,175
Lot equity leases	250,000	206,761	329,793
Lot standard leases	233,000	227,492	261,256
Permits and fees	-	-	3,700
<b>Total revenues</b>	<b>562,175</b>	<b>515,155</b>	<b>673,924</b>
<b>Expenditures</b>			
Administration	-	2,791	-
Bad debt recovery	-	-	(1,635)
Communications	8,500	8,785	8,383
Freight	2,500	-	1,885
Materials and supplies	8,000	5,072	4,392
Contracted services - consultant	-	20,474	-
Professional services	1,500	-	-
Salaries and benefits	130,702	131,449	127,882
Staff training	2,000	-	300
<b>Total expenditures</b>	<b>153,202</b>	<b>168,571</b>	<b>141,207</b>
<b>Excess of revenue over expenditures before depreciation</b>	<b>408,973</b>	<b>346,584</b>	<b>532,717</b>
<b>Depreciation</b>	<b>232,365</b>	<b>271,914</b>	<b>232,365</b>
<b>Excess of revenue over expenditures</b>	<b>\$ 176,608</b>	<b>\$ 74,670</b>	<b>\$ 300,352</b>

## Municipality of Cambridge Bay

## Other Revenue

For year ended March 31,	Budget	2021 Actual	2020 Actual
<b>General operations</b>			
Administrative fees	\$ 55,000	\$ -	\$ -
Equipment rental	1,000	267	1,071
Garbage revenue	773,000	813,881	777,005
Government of Nunavut			
Capital block funding - mobile equipment	160,670	104,670	104,670
Community development block funding	15,000	39,400	30,000
COVID-19 revenue loss recovery	-	59,083	-
Elder's program	6,000	-	5,144
Interest - general	50,000	7,757	52,411
Licenses and permits	34,500	38,059	43,082
Medivac services	50,000	78,000	72,800
Other revenue and donations	43,000	2,672	25,070
Other grants and contributions	40,000	107,484	66,654
Rental of buildings - external	337,200	349,728	308,201
Travel reimbursement	5,000	24,183	4,725
Vehicle rentals	20,000	99,540	16,450
Wellness revenue	10,000	68,434	10,100
<b>General operations revenue</b>	<b>1,520,370</b>	<b>1,793,158</b>	<b>1,517,383</b>
<b>Recreation</b>			
Bingos, lotteries and fundraising	85,000	13,695	36,566
Donations	17,500	10,300	14,373
Government of Nunavut			
Active living	10,000	5,000	5,000
Aquatics renovation	20,000	20,000	20,000
Recreation	5,000	5,000	77,492
Traditional programs	5,000	12,950	17,800
Volunteer recognition	1,500	1,500	1,500
Interest	-	5,172	3,665
Building rentals	5,000	10,300	37,946
Special events and days	24,500	11,060	21,914
User fees	55,000	17,070	31,447
<b>Recreation revenue</b>	<b>228,500</b>	<b>112,047</b>	<b>267,703</b>
<b>Total other revenue</b>	<b>\$ 1,748,870</b>	<b>\$ 1,905,205</b>	<b>\$ 1,785,086</b>

## Municipality of Cambridge Bay

**Other Revenue (Continued)**

For year ended March 31,	2021		2020
	Budget	Actual	Actual
<b>Capital contributions</b>			
New Arena:			
Gov. Nunavut - Gas Tax Funding	\$ -	\$ 4,200,000	\$ -
Art Studio:			
Canadian Northern Economic Development Agency	-	175,000	-
Gov. Nunavut - Economic Development	-	154,455	-
Various	-	31,646	-
Heritage Program:			
Gov't Nunavut - Dept. of Culture and Heritage	-	41,726	-
Bridge:			
Gov't Nunavut - Community Gov. Services	-	-	481,936
<b>Total capital contributions</b>	<b>\$ -</b>	<b>\$ 4,602,827</b>	<b>\$ 481,936</b>

## Municipality of Cambridge Bay

## General Government Services Expenditures

For year ended March 31,	Budget	2021 Actual	2020 Actual
Bad debt (recovery)	-	250,000	(7,916)
Bank and interest charges	20,000	20,338	21,046
Building			
Electricity	138,000	145,186	135,569
Heating fuel	140,000	133,475	118,998
Operations and maintenance	53,500	51,951	34,056
Water and sewage	65,000	75,434	61,031
Garbage services	9,900	11,300	10,500
Building rent	-	9,775	43,350
Communications	37,250	35,289	34,666
Contract and general services - consulting	15,000	69,421	41,876
Council expenses - travel	20,000	1,262	11,147
Elections and census	500	-	352
Equipment			
Fuel	14,500	13,097	7,628
Operations and maintenance	10,000	7,872	5,692
Freight	6,000	15,130	6,325
Honoraria - council	50,000	52,679	55,207
Insurance	76,791	55,871	69,060
Materials and supplies	70,250	5,198	74,566
Materials and supplies - Wellness	15,000	30,706	3,920
Mayor's expenses	10,000	2,958	2,527
Mayor's stipend	60,000	40,154	40,307
Membership fees	12,500	558	9,742
Miscellaneous	10,000	2,333	10,022
Professional services	29,000	58,880	24,529
Salaries and benefits	1,124,269	935,842	1,007,829
Share of administration charge allocated to contracts	(340,657)	(479,330)	(525,279)
Share of administration charge allocated to WSSSP	(227,479)	(227,479)	(227,479)
Small equipment purchase and rental - non capital	10,000	2,860	6,613
Staff training	30,000	21,928	57,659
Computer maintenance and supplies	2,000	26,050	11,519
Travel	15,000	32,638	1,315
<b>Total expenditures before depreciation</b>	<b>1,476,324</b>	<b>1,401,376</b>	<b>1,146,377</b>
<b>Depreciation</b>	<b>305,563</b>	<b>365,730</b>	<b>331,988</b>
<b>Gain on disposal of tangible capital assets</b>	<b>-</b>	<b>(380,101)</b>	<b>-</b>
<b>Total expenditures</b>	<b>\$ 1,781,887</b>	<b>\$ 1,387,005</b>	<b>\$ 1,478,365</b>

## Municipality of Cambridge Bay

## Protective Services Expenditures

For year ended March 31,	Budget	2021 Actual	2020 Actual
Building			
Electricity	\$ 23,000	\$ 24,585	\$ 24,863
Heating fuel	50,000	46,701	53,312
Operations and maintenance	3,500	8,357	6,406
Garbage	1,200	1,200	1,200
Communications	10,000	10,662	10,598
Equipment			
Fuel	6,250	5,296	4,456
Operations and maintenance	6,000	1,680	9,652
Materials and supplies	10,250	12,137	12,220
Salaries and benefits	205,100	214,725	204,951
<b>Total expenditures before depreciation</b>	<b>315,300</b>	<b>325,343</b>	327,658
<b>Depreciation</b>	<b>66,425</b>	<b>66,684</b>	61,846
<b>Total expenditures</b>	<b>\$ 381,725</b>	<b>\$ 392,027</b>	<b>\$ 389,504</b>

## Municipality of Cambridge Bay

## Transportation and Public Works Services Expenditures

For year ended March 31,	Budget	2021 Actual	2020 Actual
Contract and general services - road maintenance	\$ 250,000	\$ 166,601	\$ 162,120
Equipment			
Fuel	7,000	20,590	9,887
Operations and maintenance	2,000	24,303	3,026
Freight	-	19,420	-
Materials and supplies	1,500	440	-
Salaries and benefits	11,458	46,373	34,618
Share of road maintenance and snow clearing - WSSSP	(254,388)	(265,440)	(256,708)
Street lighting	70,000	88,883	89,027
<b>Total expenditures before depreciation</b>	<b>87,570</b>	<b>101,170</b>	41,970
<b>Depreciation</b>	<b>85,633</b>	<b>85,632</b>	65,360
<b>Total expenditures</b>	<b>\$ 173,203</b>	<b>\$ 186,802</b>	\$ 107,330

## Municipality of Cambridge Bay

**Environmental Health Services Expenditures**

For year ended March 31,	Budget	2021 Actual	2020 Actual
Building			
Electricity	\$ 18,000	\$ 18,574	\$ 19,140
Heating fuel	4,000	-	548
Water and sewage	-	-	104
Communications	-	128	164
Equipment			
Fuel	10,000	10,379	9,725
Operations and maintenance	8,000	6,231	7,846
Staff training	-	-	300
Special event	-	10,149	-
Materials and supplies	1,000	7,865	5,853
Salaries and benefits	205,027	215,338	211,167
<b>Total expenditures before depreciation</b>	<b>246,027</b>	<b>268,664</b>	254,847
<b>Depreciation</b>	<b>74,997</b>	<b>74,997</b>	74,997
<b>Total expenditures</b>	<b>\$ 321,024</b>	<b>\$ 343,661</b>	\$ 329,844



## Municipality of Cambridge Bay

## Recreation Services Expenditures

For year ended March 31,

	Budget	2021 Actual	2020 Actual
Building			
Electricity	\$ 81,000	\$ 61,937	\$ 76,728
Heating fuel	39,000	54,177	41,813
Operations and maintenance	15,000	37,549	79,459
Water and sewage	38,000	14,669	41,547
Garbage services	1,200	1,200	1,200
Communications	11,000	12,799	11,099
Consultants	9,000	-	-
Equipment			
Fuel	3,000	1,765	3,318
Operations and maintenance	2,000	-	10,996
Freight	7,500	2,283	6,061
Materials and supplies	56,000	11,724	43,733
Materials and supplies - bingo	-	6,799	-
Membership fees	500	750	750
Salaries and benefits	384,309	252,062	370,652
Special events and days	69,000	7,427	60,009
Staff training	3,000	3,031	3,000
Travel	27,000	3,762	22,120
<b>Total expenditures before depreciation</b>	<b>746,509</b>	<b>471,934</b>	<b>772,485</b>
<b>Depreciation</b>	<b>91,204</b>	<b>88,483</b>	<b>88,204</b>
<b>Total expenditures</b>	<b>\$ 837,713</b>	<b>\$ 560,417</b>	<b>\$ 860,689</b>

**Municipality of Cambridge Bay  
Contract Services - Revenue and Expenditures - Summary**

For year ended March 31, 2021

	Total Contract	Deferred Contribution	Net Proceeds	Operating Expenditures	Capital Expenditures	Total Expenditures	Excess Revenue (Expenditures)
Community Health & Wellness - Dept. 400	\$ 694	\$ -	\$ 694	\$ 694	\$ -	\$ 694	\$ -
Community Access Road Program - Dept. 405	70,459	-	70,459	70,459	-	70,459	-
Job Readiness Program - Dept. 500	50,838	-	50,838	50,601	-	50,601	237
Food Bank - Dept. 501	229,437	-	229,437	229,783	-	229,783	(346)
Safe Shelter/FVPP - Dept. 502	-	-	-	10,084	-	10,084	(10,084)
Alcohol and Drug - Dept. 503	162,099	-	162,099	162,099	-	162,099	-
Road Pilot Project - Dept. 600	221,406	-	221,406	221,406	-	221,406	-
Cambridge Bay Coalition - Dept. 602	73,020	-	73,020	73,020	-	73,020	-
Young Workers Awareness - Dept. 605	52,848	-	52,848	52,382	-	52,382	466
Justice Committee - Dept. 608	11,315	-	11,315	11,315	-	11,315	-
Bus Program - Pre-school - Dept. 609	70,214	-	70,214	88,585	-	88,585	(18,371)
Art/Wielding Project - Dept. 614	78,585	-	78,585	90,620	-	90,620	(12,035)
CPNP - Dept. 615	93,895	-	93,895	93,895	-	93,895	-
Covid-19 Municipal Services - Dept. 616	50,000	-	50,000	50,000	-	50,000	-
Community Comprehensive Planning - Dept. 617	131,401	-	131,401	132,312	-	132,312	(911)
CAPC - Dept. 618	73,817	-	73,817	73,817	-	73,817	-
Youth Digital Art - Dept. 620	8,535	-	8,535	6,858	-	6,858	1,677
Trade show - Dept. 671	-	-	-	4,979	-	4,979	(4,979)
MMWVG - Dept. 672	24,904	-	24,904	24,904	-	24,904	-
Leading the way - Dept. 674	7,853	-	7,853	7,853	-	7,853	-
Paintball - Dept. 675	56,884	-	56,884	64,882	-	64,882	(7,998)
Homelessness Dept. 702	682,081	-	682,081	682,081	-	682,081	-
Breakfast for Learning - Dept. 703	109,475	-	109,475	109,475	-	109,475	-
Covid-19 Municipal Support - Dept. 706	218,717	-	218,717	218,717	-	218,717	-
28 Day Connection - Dept. 707	1,132,343	-	1,132,343	1,132,343	-	1,132,343	-
CPNG - Dept. 708	16,500	-	16,500	16,500	-	16,500	-
Mental Health Crisis Intervention - Dept. 709	450,510	-	450,510	450,510	-	450,510	-
Resolution Health Support Program - Dept. 710	364,493	-	364,493	364,493	-	364,493	-
Youth Programming - Dept. 719	34,454	-	34,454	34,454	-	34,454	-
Cultural Support Program - Dept. 720	304,921	-	304,921	304,921	-	304,921	-
Covid-19 Sports - Dept. 725	36,207	-	36,207	36,207	-	36,207	-
Youth Shelter - Dept. 735	57,852	-	57,852	57,852	-	57,852	-
Director of Healthy Living - Dept. 760	151,800	-	151,800	227,682	-	227,682	(75,882)
Omingmak Mens Shelter Covid-19 Dept. 761	33,541	-	33,541	33,541	-	33,541	-
DEA - Early Childhood Program - Dept. 763	41,302	-	41,302	61,204	-	61,204	(19,902)
Youth Centre - Dept. 764	138,571	-	138,571	173,508	-	173,508	(34,937)
Anana's Camp - Dept. 766	29,213	-	29,213	29,213	-	29,213	-
Omingmak Pre-school - Dept. 768	35,885	-	35,885	35,885	-	35,885	-
Covid-19 Tik Tok - Dept. 770	9,539	-	9,539	9,539	-	9,539	-
HCI Funding Early Childhood - Dept. 772	38,830	-	38,830	28,421	-	28,421	10,409
Mask Making - Dept. 775	22,265	-	22,265	22,265	-	22,265	-
School Program Enhancement - Dept. 776	66,000	-	66,000	66,000	-	66,000	-
Smart Homes- Dept. 781	83,609	-	83,609	83,609	-	83,609	-
Youth Life Readiness - Dept. 783	37,386	-	37,386	37,386	-	37,386	-
Tobacco Reduction - Dept. 784	30,556	-	30,556	30,556	-	30,556	-
	\$ 5,594,254	\$ -	\$ 5,594,254	\$ 5,766,910	\$ -	\$ 5,766,910	\$ (172,656)

Municipality of Cambridge Bay

Contract Services - Revenue and Expenditures - Detail

For year ended March 31, 2021

	Trade Show Dept. 671	Alcohol and Drug Dept. 503	Director of Healthy Living Dept. 760	St. Michel Safe Shelter FVPP Dept. 502	CAPC Dept. 618	School Food Program Enhancement Dept. 776	CHWC Dept. 400
<b>Revenue</b>							
Contract revenue	\$ -	\$ 162,099	\$ 151,800	\$ -	\$ 73,817	\$ 66,000	\$ 694
<b>Total revenue</b>	<b>-</b>	<b>162,099</b>	<b>151,800</b>	<b>-</b>	<b>73,817</b>	<b>66,000</b>	<b>694</b>
<b>Expenditure</b>							
Administrative fee and shared costs	-	14,736	13,800	-	11,580	6,000	-
Advertising	1,410	-	-	-	-	-	-
Building							
Electricity	-	-	-	2,633	1,500	-	-
Garbage	-	-	-	1,100	-	-	-
Heating fuel	-	2,100	-	3,517	1,500	-	-
Operations and maintenance	-	1,500	-	-	700	-	-
Water and sewage	-	-	-	1,825	3,082	-	-
Communications	-	3,120	-	1,009	-	-	-
Contract and general services	600	14,000	-	-	-	-	-
Equipment							
Equipment rental	-	7,350	-	-	-	-	-
Honoraria	-	-	-	-	-	-	125
Materials and supplies	2,969	8,231	-	-	7,777	60,000	569
Salaries and benefits	-	111,062	213,882	-	47,178	-	-
Travel	-	-	-	-	500	-	-
<b>Total expenditures</b>	<b>4,979</b>	<b>162,099</b>	<b>227,682</b>	<b>10,084</b>	<b>73,817</b>	<b>66,000</b>	<b>694</b>
<b>Excess (deficiency) of revenue over expenditures before other items</b>	<b>(4,979)</b>	<b>-</b>	<b>(75,882)</b>	<b>(10,084)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ (4,979)</b>	<b>\$ -</b>	<b>\$ (75,882)</b>	<b>\$ (10,084)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

SCHEDULE 10 (continued)

Municipality of Cambridge Bay

Contract Services - Revenue and Expenditures - Detail

For year ended March 31, 2021

	Youth Shelter Dept. 735	Community Access Road Program Dept. 405	Mental Health Crisis Int. Team Dept. 709	Tobacco Reduction Dept. 784	Youth Centre Dept. 764	Justice Committee Dept. 608	Job Readiness Program Dept. 500	Cambridge Bay Coalition Dept. 602
<b>Revenue</b>								
Contract revenue	\$ 57,852	\$ 70,459	\$ 450,510	\$ 30,556	\$ 138,571	\$ 11,315	\$ 50,838	\$ 73,020
<b>Total revenue</b>	<b>57,852</b>	<b>70,459</b>	<b>450,510</b>	<b>30,556</b>	<b>138,571</b>	<b>11,315</b>	<b>50,838</b>	<b>73,020</b>
<b>Expenditure</b>								
Administrative fee and shared costs	5,207	-	89,224	2,778	-	1,500	4,600	-
Audit	-	-	-	-	-	-	-	5,000
Building								
Electricity	427	-	-	-	7,276	-	-	-
Garbage	100	-	-	-	1,200	-	-	-
Heating fuel	1,048	-	-	-	10,934	-	-	-
Operations and maintenance	1,359	-	-	-	5,740	-	-	-
Water and sewage	757	-	-	-	6,317	-	-	-
Building rental	3,000	-	19,271	-	-	-	7,500	9,500
Communications	475	-	6,418	-	1,119	500	300	-
Contract and general services	-	-	1,041	3,000	-	-	2,375	-
Equipment								
Fuel	1,000	-	-	-	-	-	1,000	-
Operation and maintenance	667	-	-	-	-	-	-	-
Equipment rental	-	-	-	-	-	-	3,000	-
Honoraria	-	-	2,850	-	-	2,098	1,250	-
Materials and supplies	12,161	70,459	27,015	17,778	2,414	7,217	7,844	1,200
Salaries and benefits	31,651	-	220,722	7,000	134,620	-	17,132	57,320
Training	-	-	7,596	-	-	-	-	-
Travel	-	-	76,373	-	-	-	5,600	-
<b>Total operating expenditures</b>	<b>57,852</b>	<b>70,459</b>	<b>450,510</b>	<b>30,556</b>	<b>169,620</b>	<b>11,315</b>	<b>50,601</b>	<b>73,020</b>
<b>Excess (deficiency) of revenue over expenditures before other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31,049)</b>	<b>-</b>	<b>237</b>	<b>-</b>
<b>Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,888</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (34,937)</b>	<b>\$ -</b>	<b>\$ 237</b>	<b>\$ -</b>

SCHEDULE 10 (continued)

Municipality of Cambridge Bay

Contract Services - Revenue and Expenditures - Detail

For year ended March 31, 2021

	Anana's Camp Dept. 766	DEA - Early Childhood Dept. 763	Omingmak Pre-School Program Dept. 768	Comprehensive Community Planning Dept. 617	Homelessness Dept. 702	Breakfast for Learning Dept. 703	Cultural Support Program Dept. 720
<b>Revenue</b>							
Contract revenue	\$ 29,213	\$ 41,302	\$ 35,885	\$ 131,401	\$ 682,081	\$ 109,475	\$ 304,921
<b>Total revenue</b>	<b>29,213</b>	<b>41,302</b>	<b>35,885</b>	<b>131,401</b>	<b>682,081</b>	<b>109,475</b>	<b>304,921</b>
<b>Expenditure</b>							
Administrative fee and shared costs	-	-	-	-	65,000	9,952	44,447
Audit	-	-	-	5,000	-	-	-
Building							
Electricity	-	-	-	-	9,813	-	-
Garbage	-	-	-	-	-	-	-
Heating fuel	-	-	-	-	9,333	-	-
Operations and maintenance	-	-	-	-	11,906	-	-
Water and sewage	-	-	-	-	31,451	-	-
Building rental	-	-	-	12,600	24,000	9,600	27,000
Communications	-	1,510	-	-	3,473	-	874
Contract and general services	-	-	-	-	5,800	-	-
Honoraria	-	-	-	4,119	-	-	16,550
Materials and supplies	29,213	11,077	11,029	3,685	18,597	50,881	20,150
Salaries and benefits	-	48,617	24,856	106,908	502,708	39,042	192,900
Training	-	-	-	-	-	-	3,000
<b>Total operating expenditures</b>	<b>29,213</b>	<b>61,204</b>	<b>35,885</b>	<b>132,312</b>	<b>682,081</b>	<b>109,475</b>	<b>304,921</b>
<b>Capital</b>							
Capital acquisitions/leases	-	-	-	-	-	-	-
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ -</b>	<b>\$ (19,902)</b>	<b>\$ -</b>	<b>\$ (911)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Municipality of Cambridge Bay

Contract Services - Revenue and Expenditures - Detail

For year ended March 31, 2021

	CPNP Dept. 615	CPNG Dept. 708	28 Day Connections Program Dept. 707	Youth Programming Dept. 719	Bus Program Pre-School Dept. 609	Smart Homes Dept. 781	Covid-19 Tik-Tok Program Dept. 770	Mask Making Program Dept. 775
<b>Revenue</b>								
Contract revenue	\$ 93,895	\$ 16,500	\$ 1,132,343	\$ 34,454	\$ 70,214	\$ 83,609	\$ 9,539	\$ 22,265
<b>Total revenue</b>	<b>93,895</b>	<b>16,500</b>	<b>1,132,343</b>	<b>34,454</b>	<b>70,214</b>	<b>83,609</b>	<b>9,539</b>	<b>22,265</b>
<b>Expenditure</b>								
Administrative fee and shared costs	11,580	1,500	115,302	3,132	-	-	789	-
Audit	-	-	-	-	-	5,000	-	-
Building								
Electricity	1,500	-	-	-	-	-	-	-
Heating fuel	1,500	-	4,351	-	-	-	-	-
Operations and maintenance	2,801	-	8,000	-	-	-	-	-
Water and sewage	2,700	-	-	-	-	-	-	-
Building rental	-	-	-	4,800	-	-	-	-
Communications	-	-	5,958	-	-	-	-	-
Contract and general services	-	-	295,487	-	-	28,453	-	-
Equipment								
Fuel	-	-	5,130	-	2,479	-	-	-
Operation and maintenance	-	-	-	-	7,525	-	-	-
Equipment rental	-	-	9,293	-	-	-	-	-
Honoraria	-	-	5,000	-	-	-	-	-
Materials and supplies	12,617	15,000	52,639	3,085	-	6,156	8,750	22,265
Salaries and benefits	60,697	-	496,183	23,437	78,581	44,000	-	-
Training	-	-	12,000	-	-	-	-	-
Travel	500	-	123,000	-	-	-	-	-
<b>Total operating expenditures</b>	<b>93,895</b>	<b>16,500</b>	<b>1,132,343</b>	<b>34,454</b>	<b>88,585</b>	<b>83,609</b>	<b>9,539</b>	<b>22,265</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (18,371)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Municipality of Cambridge Bay  
Contract Services - Revenue and Expenditures - Detail**

For year ended March 31, 2021

	HCI Funding For Early Childhood Program Dept. 772	Resolution Health Support Program Dept. 710	MMIWG Dept. 672	Food Bank Dept. 501	Youth Life Readiness Dept. 783	Omingmak Men's Shelter Covid-19 Dept. 761	Covid 19 Sports Dept. 725
<b>Revenue</b>							
Contract revenue	\$ 38,830	\$ 364,493	\$ 24,904	\$ 229,437	\$ 37,386	\$ 33,541	\$ 36,207
<b>Total revenue</b>	<b>38,830</b>	<b>364,493</b>	<b>24,904</b>	<b>229,437</b>	<b>37,386</b>	<b>33,541</b>	<b>36,207</b>
<b>Expenditure</b>							
Administrative fee and shared costs	2,584	56,344	3,950	-	3,399	4,375	-
Building							
Building rental	-	54,000	-	-	4,800	-	-
Communications	-	875	-	-	-	-	-
Contract and general services	-	10,509	19,460	-	-	-	-
Equipment							
Materials and supplies	9,037	8,038	1,166	229,783	-	371	22,704
Salaries and benefits	16,800	228,727	328	-	29,187	28,795	13,503
Training	-	6,000	-	-	-	-	-
<b>Total operating expenditures</b>	<b>28,421</b>	<b>364,493</b>	<b>24,904</b>	<b>229,783</b>	<b>37,386</b>	<b>33,541</b>	<b>36,207</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ 10,409</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (346)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

SCHEDULE 10 (continued)

**Municipality of Cambridge Bay  
Contract Services - Revenue and Expenditures - Detail**

For year ended March 31, 2021

	Road Pilot Project Dept. 600	Young Workers Awarenesst Program Dept. 605	Art/Welding Program Dept. 614	Covid-19 Municipal Services Dept. 616	Youth Digital Art Program Dept. 620	Leading The Way Dept. 674	Paintball Dept.675	Covid-19 Municipal Support Dept. 706 *	Total
<b>Revenue</b>									
Contract revenue	\$ 221,406	\$ 52,848	\$ 78,585	\$ 50,000	\$ 8,535	\$ 7,853	\$ 56,884	\$ 277,800	\$ 5,653,337
COVID-19 revenue loss	-	-	-	-	-	-	-	(59,083)	(59,083)
<b>Total revenue</b>	<b>221,406</b>	<b>52,848</b>	<b>78,585</b>	<b>50,000</b>	<b>8,535</b>	<b>7,853</b>	<b>56,884</b>	<b>218,717</b>	<b>5,594,254</b>
<b>Expenditure</b>									
Administrative fee and shared costs	-	4,761	-	-	-	-	-	-	476,540
Advertising	-	-	-	-	-	-	-	-	1,410
Audit	-	-	-	-	-	-	-	-	15,000
Building									
Electricity	-	-	-	-	-	-	-	-	23,149
Garbage	-	-	-	-	-	-	-	-	2,400
Heating fuel	-	-	-	-	-	-	-	-	34,283
Operations and maintenance	-	-	-	-	-	-	-	-	32,006
Water and sewage	-	-	-	-	-	-	-	-	46,132
Building rental	-	5,000	-	-	-	-	-	-	181,071
Communications	-	-	-	-	-	-	-	518	26,149
Contract and general services	-	25,884	44,225	-	-	-	-	147,330	598,164
Equipment									
Fuel	-	-	-	-	-	-	-	-	9,609
Operation and maintenance	-	-	-	-	-	-	-	-	8,192
Equipment rental	-	-	2,200	-	-	-	-	-	21,843
Honoraria	-	-	-	-	-	-	-	-	31,992
Materials and supplies	182,841	3,520	41,777	15,859	-	7,853	64,882	70,869	1,149,478
Salaries and benefits	25,000	13,217	-	34,141	6,858	-	-	-	2,855,052
Training	-	-	-	-	-	-	-	-	28,596
Travel	13,565	-	2,418	-	-	-	-	-	221,956
<b>Total operating expenditures</b>	<b>221,406</b>	<b>52,382</b>	<b>90,620</b>	<b>50,000</b>	<b>6,858</b>	<b>7,853</b>	<b>64,882</b>	<b>218,717</b>	<b>5,763,022</b>
<b>Excess (deficiency) of revenue before other items</b>	<b>-</b>	<b>466</b>	<b>(12,035)</b>	<b>-</b>	<b>1,677</b>	<b>-</b>	<b>(7,998)</b>	<b>-</b>	<b>(168,768)</b>
<b>Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,888</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ -</b>	<b>\$ 466</b>	<b>\$ (12,035)</b>	<b>\$ -</b>	<b>\$ 1,677</b>	<b>\$ -</b>	<b>\$ (7,998)</b>	<b>\$ -</b>	<b>\$ (172,656)</b>



Municipality of Cambridge Bay

**Community Transfer Initiative Program - Community Capacity Building**

For year ended March 31,

	Budget	2021 Actual	2020 Actual
<b>Revenue</b>			
Operating contribution	\$ 189,500	\$ 135,445	\$ 189,500
<b>Expenditures</b>			
Advertising	7,170	-	7,170
Building rental	3,000	6,000	3,000
Communications	1,200	3,691	3,531
Material and supplies	600	807	1,290
Salaries and benefits	168,800	161,219	191,436
Travel	8,650	-	7,302
<b>Total expenditures</b>	<b>189,420</b>	<b>171,717</b>	<b>213,729</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ 80</b>	<b>\$ (36,272)</b>	<b>\$ (24,229)</b>

**Municipality of Cambridge Bay****Municipal Capital Block Funding**

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<b>For year ended March 31,</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Revenue</b>		
Operating contribution	\$ 56,000	\$ 56,000
<b>Excess revenues over expenditures</b>	<b>\$ 56,000</b>	<b>\$ 56,000</b>

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## Municipality of Cambridge Bay

## Consolidated Schedule of Revenue and Expenditures by Object

For year ended March 31,

	Actual Municipal	2021 Actual Contract	Actual Overall	2020 Actual Overall
<b>Revenue</b>				
Grants and contributions	\$ 2,735,599	\$ 191,445	\$ 2,927,044	\$ 2,914,344
Contracts	-	5,594,254	5,594,254	5,921,508
Other	7,081,530	-	7,081,530	7,388,866
<b>Total revenues</b>	<b>9,817,129</b>	<b>5,785,699</b>	<b>15,602,828</b>	<b>16,224,718</b>
<b>Expenditures</b>				
Administrative fee	(476,539)	476,539	-	17,496
Advertising	-	1,410	1,410	7,170
Audit fees	-	15,000	15,000	-
Bad debts	250,000	-	250,000	(10,064)
Bank and interest charges	20,338	-	20,338	21,046
Building				
Electricity	425,383	23,147	448,530	457,492
Garbage	15,500	2,400	17,900	16,400
Heating fuel	392,942	34,283	427,225	436,317
Operations and maintenance	117,675	31,298	148,973	237,324
Water and sewage	101,625	46,133	147,758	155,150
Building rent	70,525	187,071	257,596	301,908
Communications	120,311	29,841	150,152	128,825
Community development fund	-	-	-	10,000
Contract and general services	259,309	598,163	857,472	895,149
Elections and census	-	-	-	352
Equipment				
Fuel	263,761	9,608	273,369	237,322
Interest on lease obligation	1,905	-	1,905	8,471
Rental	-	21,843	21,843	-
Operations and maintenance	118,895	8,191	127,086	265,999
Freight	73,835	-	73,835	28,517
Honoraria	52,679	31,993	84,672	104,670
Insurance	126,242	708	126,950	148,370
Materials and supplies	137,776	1,150,284	1,288,060	1,367,382
Mayor and council expenses	4,220	-	4,220	13,674
Mayors' stipend	40,154	-	40,154	40,307
Membership fees	2,318	-	2,318	10,492
Professional services	76,782	-	76,782	55,539
Salaries and benefits	5,141,818	3,016,273	8,158,091	7,985,924
Small equipment purchase - non capital	29,242	-	29,242	23,529
Special events and days	17,575	-	17,575	70,512
Staff training	31,379	28,596	59,975	110,861
Street lighting	88,883	-	88,883	89,027
Travel	38,063	221,957	260,020	530,126
Depreciation	1,925,610	3,888	1,929,498	1,777,031
<b>Total operating expenditures</b>	<b>9,468,206</b>	<b>5,938,626</b>	<b>15,406,832</b>	<b>15,542,318</b>
<b>Gain on disposal of capital assets</b>	<b>396,201</b>	<b>-</b>	<b>396,201</b>	<b>-</b>
<b>Capital contributions</b>	<b>4,602,826</b>	<b>-</b>	<b>4,602,826</b>	<b>481,936</b>
<b>Excess of revenue over expenditures operating</b>	<b>\$ 5,383,602</b>	<b>\$ (152,927)</b>	<b>\$ 5,195,023</b>	<b>\$ 1,164,336</b>
<b>Reserve interest</b>	<b>35,652</b>	<b>-</b>	<b>35,652</b>	<b>143,962</b>
<b>Excess of revenue over expenditures</b>	<b>\$ 5,419,254</b>	<b>\$ (152,927)</b>	<b>\$ 5,230,675</b>	<b>\$ 1,308,298</b>

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**Municipality of Cambridge Bay****Schedule of Other Information**

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**For year ended March 31, 2021**

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**The following assets were disposed of during the year:**

<b>Asset</b>	<b>Bylaw No.</b>	<b>Net Book Value</b>	<b>Proceeds of Disposition</b>	<b>Gain/(Loss) on Disposal</b>
2005 Ford F150	307	\$ -	\$ 10,000	\$ 10,000
2011 Ford F150	307	-	2,600	2,600
2011 Ford F150	307	-	3,500	3,500
Land and Building 39 Tuktu	308	-	380,101	380,101
		\$ -	\$ 396,201	\$ 396,201

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Municipality of Cambridge Bay

Schedule of Capital Projects

For year ended March 31, 2021

	Construction New subdivision	Purchased Ford truck	Purchased Water Circulation Pump	Construction Community Hall	Construction Arena	Construction Heritage Buildings	Construction Art Studio	Total
<b>Funding:</b>								
Government of Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000	\$ 175,000
Government of Nunavut	-	-	-	-	4,200,000	41,726	154,455	4,396,181
Other	-	-	-	-	-	-	31,646	31,646
<b>Operating fund</b>	-	46,663	-	22,330	292,325	-	10,265	371,583
Water and sewage services fund	-	-	18,955	-	-	-	-	18,955
Land reserve fund	69,477	-	-	-	-	-	-	69,477
<b>Total Funding</b>	69,477	46,663	18,955	22,330	4,492,325	41,726	371,366	5,062,842
<b>Expenditure:</b>								
Real Property	69,477	-	-	-	4,492,325	41,726	371,366	4,974,894
Transportation equipment	-	46,663	-	-	-	-	-	46,663
Infrastructure	-	-	18,955	22,330	-	-	-	41,285
<b>Total expenditures</b>	\$ 69,477	\$ 46,663	\$ 18,955	\$ 22,330	\$ 4,492,325	\$ 41,726	\$ 371,366	\$ 5,062,842

Municipality of Cambridge Bay

Tangible Capital Assets

For year ended March 31, 2021

	Land and Land Improvements	Roads	Office Equipment	Engineered Structures	Buildings	Heavy Equipment	Vehicles	Other Infrastructure	Work in Progress	2021 Total	2020 Total
<b>Cost</b>											
Balance, opening	\$ 16,001	\$ 6,944,295	\$ 62,636	\$ 3,639,625	\$ 32,809,456	\$ 911,495	\$ 6,104,169	\$ 1,186,456	\$ 3,584,279	\$ 55,258,412	\$ 50,202,149
Acquisitions	-	-	-	-	22,330	18,955	46,663	-	4,641,156	4,729,104	5,158,854
Disposals	-	-	-	-	(46,398)	-	(114,764)	-	-	(161,162)	(102,591)
Allocation of work in progress	-	-	-	-	209,836	-	-	-	(209,836)	-	-
Balance, closing	16,001	6,944,295	62,636	3,639,625	32,995,224	930,450	6,036,068	1,186,456	8,015,599	<b>59,826,354</b>	55,258,412
<b>Accumulated Depreciation</b>											
Balance, opening	14,220	4,841,524	62,635	1,950,411	6,507,465	545,384	2,718,136	-	-	16,639,775	14,965,335
Annual depreciation	891	290,797	-	87,918	808,426	45,242	696,225	-	-	1,929,499	1,777,031
Disposals	-	-	-	-	(46,398)	-	(114,764)	-	-	(161,162)	(102,591)
Balance, closing	15,111	5,132,321	62,635	2,038,329	7,269,493	590,626	3,299,597	-	-	18,408,112	16,639,775
Net book value	\$ 890	\$ 1,811,974	\$ 1	\$ 1,601,296	\$ 25,725,731	\$ 339,824	\$ 2,736,471	\$ 1,186,456	\$ 8,015,599	<b>\$ 41,418,242</b>	\$ 38,618,637

A total \$4,729,104 (2020 - \$5,158,854) of assets were acquired in the year. The additions were financed directly through capital leases for \$nil (2020 - \$-), capital contributions of \$4,602,826 (2020 - \$481,936), and the remaining additions were acquired using operating cash of \$126,278 (2020 - \$4,676,918).