

Town of Norman Wells
Financial Statements
December 31, 2021

Town of Norman Wells

Table of Contents

For the year ended December 31, 2021

Page

Management's Responsibility

Independent Auditor's Report

Financial Statements

Statement of Financial Position 1

Statement of Operations and Accumulated Surplus 2

Statement of Changes in Net Financial Assets 3

Statement of Cash Flows 4

Notes to the Financial Statements 5

Schedules:

Schedule 1 - Schedule of Change in Accumulated Surplus (Deficit) 12

Schedule 2 - Schedule of Revenue and Expenses - General Government Services 13

Schedule 3 - Schedule of Revenue and Expenses - Water and Sewage Services 14

Schedule 4 - Schedule of Expenses - Protective Services 15

Schedule 5 - Schedule of Revenue and Expenses - Transportation and Public Works Services 16

Schedule 6 - Schedule of Revenue and Expenses - Recreation Services 17

Schedule 7 - Schedule of Revenue and Expenses - Land Development and Administration 18

Schedule 8 - Schedule of Revenue and Expenses - Environmental and Public Health Services 19

Schedule 9 - Schedule of Revenue and Expenses - Quarry Operations 20

Schedule 10 - Schedule of Revenue and Expenses - Contract Services 21

Schedule 11 - Schedule of Other Revenue 22

Schedule 12 - Schedule of Expenses by Object 23

Schedule 13 - Schedule of Tangible Capital Assets 24

Schedule 14 - Schedule of Gas Tax Expenditure Report 25

Schedule 15 - Schedule of Community Public Infrastructure Funding 26

Schedule 16 - Schedule of Community Water and Wastewater Funding 27

Schedule 17 - Schedule of Investing in Canada Infrastructure Funding 28

Schedule 18 - Schedule of Salaries, Honoraria, Per-diem and Travel 29

Schedule 19 - Schedule of Water and Sewage Reporting 30

Management's Responsibility

To the Members of Council of the Town of Norman Wells:

The accompanying financial statements of the Town of Norman Wells are the responsibility of management and have been approved by the Mayor and Council.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian Public Sector Accounting Standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Town's external auditors.

MNP LLP is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

April 13, 2022

e-Signed by Cathy Clarke

2022-05-18 19:15:55 GMT

Senior Administrative Officer

Independent Auditor's Report

To the Members of Town of Norman Wells:

Qualified Opinion

We have audited the financial statements of Town of Norman Wells (the "Town"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2021, and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

As discussed in Note 8 to the financial statements, the Town was not able to provide reasonable support for estimates on the future reclamation costs associated with both the solid waste landfill and the quarry. We were unable to satisfy ourselves concerning the reclamation liabilities of \$2,231,340 (2020 - \$2,231,340) by alternative means. Therefore, we were not able to determine whether any adjustments might be necessary to restoration liabilities, total liabilities, net financial assets, expenses, and excess (deficiency) of revenue over expenses for the years-ended December 31, 2021 and 2020, and accumulated surplus as at January 1 and December 31, 2021 and 2020.

As discussed in Note 5 to the financial statements, inventory consists of crushed gravel. In the prior year, it could not be confirmed whether the inventory count included all stockpiles held as at year-end, and satisfaction concerning the amount of inventory at year-end was not possible by alternative means. Further, the Town was unable to provide satisfactory audit evidence regarding the inventory valuation of \$1,099,209 and satisfaction concerning valuation was not possible by alternative means. Therefore, we were not able to determine whether any adjustments might be necessary to inventory, and non-financial assets for the year-ended December 31, 2020, expenses, and excess (deficiency) of revenue over expenses for the year-ended December 31, 2020 and accumulated surplus as at December 31, 2020.

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 Town 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 qualified 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 Town'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 Town or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town'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 Town'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 Town'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 Town 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Town to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Grande Prairie, Alberta

April 13, 2022

MNP **LLP**
Chartered Professional Accountants

Town of Norman Wells
Statement of Financial Position
For the year ended December 31, 2021

	2021	2020 <i>(restated - Note 19)</i>
Financial assets		
Cash and cash equivalents	865,357	2,052,426
Restricted deposits (Note 3)	8,051,092	6,235,025
Accounts receivable (Note 4)	1,392,036	2,255,043
Total financial assets	10,308,485	10,542,494
Financial liabilities		
Accounts payable and accrued liabilities (Note 6)	1,711,243	1,477,749
Deferred revenue (Note 7)	3,900,710	5,149,474
Land restoration liability (Note 8)	2,231,340	2,231,340
Total financial liabilities	7,843,293	8,858,563
Net financial assets	2,465,192	1,683,931
Commitments and contingencies (Note 10)		
Non-financial assets		
Tangible capital assets (Note 9) (Schedule 13)	29,792,882	29,082,404
Prepaid expenses	429,930	164,817
Inventory (Note 5)	1,834,276	1,099,210
Total non-financial assets	32,057,089	30,346,431
Accumulated surplus (Note 11) (Schedule 1)	34,522,281	32,030,362

Approved on behalf of Council

 Mayor

 Councillor

Alexis Peachey.

The accompanying notes are an integral part of these financial statements.

Town of Norman Wells Statement of Operations and Accumulated Surplus

For the year ended December 31, 2021

	Schedules	2021 Budget	2021	2020 (restated - Note 19)
Revenue				
Government transfers (Note 12)		2,333,897	5,707,757	5,247,865
Property taxes	2	3,624,655	3,592,980	3,628,406
Water and sewer customer charges	3	1,351,220	1,212,267	1,163,450
Garbage fees	8	106,349	130,220	113,121
Quarry sales	9	372,623	310,863	289,840
Other revenue	11	423,185	291,092	283,876
Deferred revenue opening (Note 7)		-	5,149,474	4,218,442
Deferred revenue closing (Note 7)		-	(3,900,710)	(5,149,474)
Total revenue		8,211,929	12,493,942	9,795,526
Expenses				
General Government Services	2	1,878,756	1,883,545	2,133,094
Water and Sewage Services	3	2,409,040	3,231,828	3,035,263
Protective Services	4	506,097	556,566	541,842
Transportation and Public Works Services	5	1,218,375	1,930,188	1,839,562
Recreation Services	6	995,918	1,415,857	1,160,417
Land Development and Administration	7	47,241	178,460	245,613
Environmental and Public Health Services	8	379,000	289,584	182,283
Quarry Operations	9	136,500	235,650	683,527
Contract Services	10	-	280,345	245,444
Total expenses	12	7,570,927	10,002,021	10,067,047
Excess (deficiency) of revenue over expenses		641,002	2,491,921	(271,520)
Accumulated surplus, beginning of year as previously stated		32,030,362	31,469,380	32,301,882
Correction of an error (Note 19)		-	560,982	-
Accumulated surplus, restated beginning of year		32,030,362	32,030,360	32,301,882
Accumulated surplus, restated end of year		32,671,364	34,522,281	32,030,362

The accompanying notes are an integral part of these financial statements.

Town of Norman Wells
Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

	2021 Budget	2021	2020 (restated - Note 19)
Excess (deficiency) of revenue over expenses	641,002	2,491,921	(271,520)
Acquisition of tangible capital assets	-	(2,712,030)	(2,154,392)
Depreciation of tangible capital assets	-	2,001,552	1,947,699
Acquisition of prepaid expenses	-	(429,930)	(164,817)
Use of prepaid expenses	-	164,817	239,006
Change in quarry inventory	-	(735,066)	(486,963)
	-	(1,710,656)	(619,467)
Increase (decrease) in net financial assets	641,002	781,265	(890,987)
Net financial assets, beginning of year	1,683,931	1,683,931	2,574,918
Net financial assets, end of year	2,324,933	2,465,192	1,683,931

The accompanying notes are an integral part of these financial statements.

Town of Norman Wells
Statement of Cash Flows
For the year ended December 31, 2021

	2021	2020 <i>(restated - Note 19)</i>
Net inflow (outflow) of cash related to the following activities:		
Operating activities		
Excess (deficiency) of revenue over expenses	2,491,921	(271,520)
Amortization of tangible capital assets	2,001,552	1,947,699
	4,493,473	1,676,179
Changes in working capital accounts:		
Accounts receivable	863,007	(94,995)
Prepaid expenses	(265,113)	74,189
Inventory	(735,066)	(486,963)
Accounts payable and Accrued Liabilities	233,491	336,157
Deferred revenue	(1,248,764)	931,032
	3,341,028	2,435,598
Capital activities		
Acquisition of tangible capital assets	(2,712,030)	(2,154,392)
Increase in cash resources	628,998	281,205
Cash resources, beginning of year	8,287,451	8,006,246
Cash resources, end of year	8,916,449	8,287,451
Cash resources are composed of:		
Cash	865,357	2,052,426
Restricted deposits	8,051,092	6,235,025
	8,916,449	8,287,451

The accompanying notes are an integral part of these financial statements.

1. Operations

The Town of Norman Wells ("the Town") is located in the Northwest Territories, and provides various services to its community. The Town of Norman Wells includes the government and all related entities that are controlled by the Town.

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses and municipalities through the restrictions put in place by the Canadian, territorial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Town's operations were impacted by COVID-19 due to closure of operations, added cleaning and supply costs, cancellation of events, and lay-off of staff.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Town as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause closure of operations and increased government regulations, all of which may negatively impact the Town's operations and financial condition.

2. Summary of significant accounting policies

The financial statements of the Town are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada. The following significant accounting policies have been applied:

Reporting entity

The financial statements reflect the assets, liabilities, revenue and expenses, changes in financial position of the reporting entity. This entity is comprised of the municipal operations.

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

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.

Measurement uncertainty (use of estimates)

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 expenses during the year.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Cash and cash equivalents

Cash and Cash equivalents include balances with banks and short term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted deposits.

2. Summary of significant accounting policies (continued)

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 revenue over expenses, provides the change in net financial assets for the year.

i. 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. Assets under construction are not amortized until the asset is available for use.

Amortization rates are as follows:

	<u>YEARS</u>
Land Improvements	15-20
Buildings	25-50
Engineered structures	
Water and wastewater system	35-65
Other engineered structures	35-65
Machinery and equipment	5-20
Vehicles	3-20

ii. 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.

iii. Inventories

Inventories held for consumption are recorded at the lower of cost and replacement cost. Inventories held for sale are recorded at the lower of cost and net realizable value.

Impairment of long-lived assets

The Town reviews its long-lived assets for impairment on a regular basis or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate. No impairment has been identified and, thus, no impairment has been recognized in these financial statements.

Land restoration liability

The Town is required to fund the closure of its quarry and solid waste landfill and provide for post-closure care of the facilities. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, control and visual inspection.

Government Transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of a transaction, are not expected to be repaid in the future, or the result of a direct financial return.

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

2. Summary of significant accounting policies (continued)

Other revenue and contract services

Other revenue and contract services are recognized when received or as they become receivable, other revenue is determined receivable once the services have been performed, the amount to be received can be reasonably estimated and collection can be reasonably assured.

Pension expenses

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

Segments

The Town conducts its business through nine (nine in 2020) reportable segments: General Government, Protective Services, Water and Sewage Services, Transportation and Public Works Services, Recreation Services, Contract Services, Environmental and Public Health Services, Land Development, and Quarry Operations. These operating segments are established by senior management to facilitate the achievement of the Town's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the *Significant Accounting Policies*.

Financial instruments

The Town initially measures its financial assets and liabilities at fair value. The Town subsequently measures its financial assets and financial liabilities at amortized cost.

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.

3. Restricted deposits

	<i>2021 Reserves</i>	<i>2021 Deferred revenue</i>	<i>2021 Deposit</i>	<i>2021 Receivable</i>	<i>2021 Deposit surplus (deficit)</i>
Federal Gas Tax	-	3,601,572	4,804,825	330,500	1,533,752
Community Public Infrastructure	-	152,421	2,651,972	75,000	2,574,551
Other services	-	146,717	-	-	(146,717)
General Reserve	998,437	-	594,295	-	(404,142)
	998,437	3,900,710	8,051,092	405,500	3,557,444

In 2020 total reserves were \$998,437, deferred revenue was \$5,149,474, restricted deposits were \$6,235,025, receivables were \$837,000 and the deposit surplus was \$924,114.

Sufficient funds must be deposited to a separate bank account to correspond with their respective restricted balances.

Restricted deposits bear interest at 0.65% (2020 - 0.65%).

Town of Norman Wells
Notes to the Financial Statements
For the year ended December 31, 2021

4. Accounts receivable

	2021	2020
Trade and other receivables	373,009	457,236
Allowance for doubtful accounts	(42,276)	(198,729)
	330,732	258,506
Utilities receivables	450,672	444,729
Allowance for doubtful accounts	(20,327)	(12,511)
	430,345	432,218
Property tax receivable	132,359	169,351
Allowance for doubtful accounts	(68,796)	(54,456)
	63,563	114,895
Clean water and wastewater funding receivable	-	-
Community public infrastructure receivable	75,000	231,000
Gas tax funding receivable	330,500	606,000
Goods and services tax receivable	118,260	612,423
Other funding receivable	43,636	-
	1,392,036	2,255,043

5. Inventory

Inventory consists of crushed gravel to be used for either future road upgrades and repairs or for sale.

6. Accounts payable and accrued liabilities

	2021	2020
Trade accounts payable and accruals	1,340,881	1,098,193
Funding repayable	-	76,166
Wages and benefits payable	370,361	303,390
	1,711,243	1,477,749

Included in wages and benefits payable is source deductions payable of \$35,562 (2020 - 36,401).

7. Deferred revenue

	2021	2020
Community public infrastructure	152,421	1,630,117
Gas tax	3,601,572	3,508,156
Other services	146,717	11,201
	3,900,710	5,149,474

8. Land restoration liability

Land restoration liability consists of estimated reclamation costs for the solid waste landfills of \$1,504,596 (2020 - \$1,504,596) and for the quarry of \$726,744 (2020 - \$726,744).

9. Equity in tangible capital assets

	2021	2020
Tangible capital assets (Schedule 13)	69,526,105	66,814,075
Accumulated amortization (Schedule 13)	(39,733,253)	(37,731,701)
	29,792,882	29,082,404

Town of Norman Wells
Notes to the Financial Statements
For the year ended December 31, 2021

10. Commitments

The Town has entered into agreements with outside contractors for the provision of garbage collection and disposal services, and water delivery and sewage collection services.

Future payments are as follows:

2022	1,344,420
2023	336,105
2024	-
2025	-
2026	-

The Town has entered into agreements with outside contractors for the rental of office equipment, janitorial services, information technology services and the purchase of equipment. Future payments are as follows:

2022	333,504
2023	20,448
2024	-
2025	-
2026	-

11. Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2021	<i>2020 (restated - Note 19)</i>
Unrestricted surplus	7,460,847	5,427,332
Water and Sewage operations	(3,729,852)	(3,477,780)
Equity in tangible capital assets (Note 9)	29,792,882	29,082,404
Reserves	998,437	998,437
	34,522,281	32,030,362

12. Government transfers

	2021	2020
Operating Transfers		
Operating and Maintenance Funding (Schedule 2)	1,171,000	1,171,000
Water and Sewer Funding (Schedule 3)	997,000	944,000
Sports, Recreation and Youth Contributions (Schedule 6)	51,925	78,527
COVID-19 Relief Funding (Schedule 2)	51,110	102,225
Community Tourism Infrastructure (Schedule 2)	100,000	-
Community Economic Development (Schedule 2)	25,000	-
Support for Entrepreneurs and Economic Development (Schedule 2)	-	24,000
Property tax (Schedule 2)	140,499	172,938
Hazardous Waste Removal (Schedule 5)	38,258	-
Community Transfer Initiative (Schedule 2)	60,000	-
Small Community Employment Support (Schedule 5 & 6)	60,000	-
Fire smart funding (Schedule 4)	10,000	-
	2,704,792	2,492,690
Capital Transfers		
Community Public Infrastructure (Schedule 2 & 15)	1,475,000	1,272,000
Community Water and Wastewater Funding (Schedule 2 & 16)	-	13,140
Investing in Canada Infrastructure Program (Schedule 2 & 17)	260,965	864,035
Federal Gas Tax (Schedule 2 & 14)	1,267,000	606,000
	3,002,965	2,755,175
	5,707,757	5,247,865

13. Northern employee benefits services

Employees of the Town participate in the Northern Employee Benefits Services. In 2020 the plan serviced about 3,534 (2019 - 3,202) people and 117 (2019 - 147) employers. It is financed by employer and employee contributions and investment earnings of the Northern Employee Benefits Services fund.

The Town is required to make current service contributions to the plan of 8% of pensionable earnings up to \$175,156 in 2020 (2019 - \$171,368), and 0% for the excess.

The current service contributions by the Town of Norman Wells of the Northern Employee Benefits Services in 2021 were \$172,558. Total current service contributions by the employees of the Town in 2021 were \$273,060.

At January 1, 2021 the Plan disclosed an actuarial deficiency in 2020 of \$45,100,000 (\$31,200,000 in 2019) on a going concern basis and \$164,720,000 (2019 - \$128,900,000) on a solvency valuation basis. The solvency ratio used is 66.0% (2019 - 64.0%).

The 2021 Northern Employee Benefits Services annual report was not available at the date of these financial statements.

14. Economic dependence

Town receives a substantial portion of its revenue from the Minister of Municipal and Community Affairs (MACA). The ability of the Town to continue operations is dependent upon the Government of Northwest Territories continued financial commitments.

15. Financial Instruments

The Town of Norman Wells financial instruments consist of cash and cash equivalents, trade and other receivables, accounts payable and accrued liabilities, and wages and benefits payable.

It is administration's opinion that the Town of Norman Wells is not exposed to significant interest or currency risks arising from these financial statements.

The Town of Norman Wells is subject to credit risk with respect to accounts receivable. Credit risk arises from the possibility that customers to which the Town of Norman Wells provides services may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of customers minimize the credit risk.

16. Related party transactions

Included in expense is \$1,447,307 (2020 - \$1,265,478) for trucked water expense, \$472,485 (2020 - \$209,309) for supplies expense and \$102,923 (2020 - \$57,816) for repairs and maintenance expense paid to Northridge Contracting Ltd., a company owned by a council member of the Town. These transactions were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

17. Approval of financial statements

Council and Management have approved these financial statements on April 13, 2022.

18. Approval of budget

The budget prepared by management and disclosed in these financial statements was approved by Council December 1, 2020.

19. Correction of an error

During the 2021 year, it was determined that costs of inventory in 2020 were incorrectly expensed. This has caused supplies expense to be overstated in 2020 by \$560,982 and inventory in 2020 to be understated by \$560,982. The correction of this error has resulted in the following adjustments in 2020:

- Inventory was increased by \$560,982;
- Supplies expense was decreased by \$560,982; and
- Closing accumulated surplus was increased by \$560,982.

20. Comparative Figures

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

Town of Norman Wells
Schedule 1 - Schedule of Change in Accumulated Surplus (Deficit)
For the year ended December 31, 2021

	Unrestricted Surplus	Water and Sewage	Land Development	Equity in Tangible Capital Assets	Reserve	2021	2020 (restated - Note 19)
Accumulated surplus (deficit), beginning of year as previously stated	4,866,350	(3,477,780)	-	29,082,404	998,437	31,469,380	32,301,882
Correction of an error (Note 19)	560,982	-	-	-	-	560,982	-
Accumulated surplus (deficit), restated beginning of year	5,427,332	(3,477,780)	-	29,082,404	998,437	32,030,362	32,301,882
Excess (deficiency) of revenue over expense	3,514,482	(1,022,561)	-	-	-	2,491,921	(271,520)
Purchases of tangible capital assets	(2,712,030)	-	-	2,712,030	-	-	-
Amortization expense	1,231,062	770,490	-	(2,001,552)	-	-	-
Change in accumulated surplus (deficit)	2,033,514	(252,071)	-	710,478	-	2,491,921	(271,520)
Accumulated surplus (deficit), end of year	7,460,847	(3,729,852)	-	29,792,882	998,437	34,522,281	32,030,362

Town of Norman Wells
General Government Services
Schedule 2 - Schedule of Revenue and Expenses
For the year ended December 31, 2021

	2021	2021	2020
	<i>Budget</i>		
Revenue			
Property taxes	3,624,655	3,592,980	3,607,111
School taxes	-	-	21,295
Government transfers (Note 12)	1,308,009	4,550,574	4,225,338
Other revenue	120,835	122,278	195,669
Deferred revenue - opening	-	5,138,273	4,200,106
Deferred revenue - closing	-	(3,809,073)	(5,138,273)
	5,053,499	9,595,032	7,111,247
Expenses			
Administration	(74,741)	-	-
Advertising and donation	14,100	13,369	9,929
Bad debts (recovery)	-	(134,296)	41,398
Bank charges and interest	50,000	22,659	23,478
Contract services	200,000	204,158	207,150
Donations	50,000	25,548	21,208
Fuel	3,500	6,416	5,569
Insurance	110,000	108,345	106,410
Mayor and council	144,846	131,924	145,912
Office Expenses	378,850	182,470	125,648
Professional fees	58,000	158,608	341,157
Repairs and maintenance	6,000	24,583	9,212
Salaries and benefits	825,251	869,386	804,799
Staff housing	10,000	40,107	22,876
Supplies	36,250	65,441	52,578
Telephone	20,000	39,533	56,703
Training	11,000	2,059	2,534
Travel	20,000	15,734	45,474
Utilities - Electricity	-	15,529	18,256
Utilities - Fuel	13,700	14,852	15,308
Water and sewer	2,000	4,073	1,125
	1,878,756	1,810,499	2,056,723
Excess of revenue over expenses before amortization	3,174,743	7,784,533	5,054,524
Amortization	-	73,046	76,371
Excess of revenue over expenses	3,174,743	7,711,487	4,978,153

Town of Norman Wells
Water and Sewage Services
Schedule 3 - Schedule of Revenue and Expenses
For the year ended December 31, 2021

	2021	2021	2020
	<i>Budget</i>		
Revenue			
Water and sewer - public sector	245,000	201,489	178,936
Water and sewer - commercial and industrial	574,780	479,257	501,980
Water and sewer - residential	443,840	434,522	399,245
Water and sewer - town	87,600	81,427	79,403
Other revenue	-	15,571	3,886
Government transfers (Note 12)	913,000	997,000	944,000
	2,264,220	2,209,267	2,107,450
Expenses			
Administration	100,000	-	-
Contract services	60,000	70,451	41,787
Fuel	12,000	17,943	12,714
Office expense	500	447	720
Repairs and maintenance	90,000	65,083	65,344
Salaries and benefits	388,190	448,079	452,386
Supplies	70,000	73,313	71,291
Telephone	9,000	4,806	7,904
Training	2,000	805	248
Trucked Water	1,260,000	1,378,388	1,269,306
Utilities - Electricity	177,350	154,384	170,552
Utilities - Fuel	180,000	187,110	139,751
Water and sewer	60,000	60,529	16,173
	2,409,040	2,461,338	2,248,174
Deficiency of revenue over expenses before amortization	(144,820)	(252,071)	(140,724)
Amortization	-	770,490	787,089
Deficiency of revenue over expenses	(144,820)	(1,022,561)	(927,813)

Town of Norman Wells
Protective Services
Schedule 4 - Schedule of Expenses
For the year ended December 31, 2021

	2021	2021	2020
	Budget		
Revenue			
Other revenue	32,900	695	730
Government transfers (Note 12)		10,000	-
	32,900	10,695	730
Expenses			
Advertising	-	4,431	-
Contract services	3,000	14,720	13,729
Fuel	7,000	14,993	617
Honorarium	256,497	46,221	80,085
Office expense	-	784	-
Repairs and maintenance	67,500	24,509	27,544
Salaries and benefits	-	212,274	164,767
Staff housing	10,000	8,900	13,601
Supplies	80,000	10,645	35,862
Telephone	18,100	10,502	11,449
Training	20,000	19,224	7,030
Utilities - Electricity	18,000	16,219	21,958
Utilities - Fuel	21,000	22,819	26,283
Water and sewer	5,000	2,327	5,633
	506,097	408,569	408,557
Deficiency of revenue over expenses before amortization	(473,197)	(397,874)	(407,827)
Amortization	-	147,997	133,284
Deficiency of revenue over expenses	(473,197)	(545,871)	(541,112)

Town of Norman Wells
Transportation and Public Works Services
Schedule 5 - Schedule of Revenue and Expenses

For the year ended December 31, 2021

	2021	2021	2020
		<i>Budget</i>	
Revenue			
Government transfers (Note 12)	-	95,798	-
Deferred revenue - closing	-	(38,258)	-
	-	57,540	-
Expenses			
Advertising	-	483	-
Contract services	-	6,507	70,223
Fuel	18,000	51,381	34,683
Office expense	10,000	1,107	9,558
Repairs and maintenance	51,000	49,254	71,687
Salaries and benefits	491,822	618,321	348,423
Staff housing	15,000	3,440	16,724
Supplies	588,000	477,583	605,694
Telephone	-	5,229	5,196
Training	10,000	672	-
Travel	-	-	605
Utilities - Electricity	-	7,579	9,049
Utilities - Fuel	-	19,024	14,447
Water and sewer	34,553	12,917	4,772
	1,218,375	1,253,498	1,191,060
Deficiency of revenue over expenses before amortization	(1,218,375)	(1,195,958)	(1,191,060)
Amortization	-	676,689	648,502
Deficiency of revenue over expenses	(1,218,375)	(1,872,648)	(1,839,562)

Town of Norman Wells
Recreation Services
Schedule 6 - Schedule of Revenue and Expenses
For the year ended December 31, 2021

	2021	2021	2020
	<i>Budget</i>		
Revenue			
Other revenue	239,950	47,677	50,457
Government transfers (Note 12)	57,888	54,385	78,527
Deferred revenue - opening	-	11,201	18,336
Deferred revenue - closing	-	(53,379)	(11,201)
	297,838	59,884	136,118
Expenses			
Advertising	-	333	-
Community events	43,000	15,422	3,333
Contracted services	-	-	16,050
Fuel	3,000	-	3,257
Office expenses	4,000	4,014	3,504
Repairs and maintenance	122,000	113,506	42,109
Salaries and benefits	455,318	649,036	510,518
Staff housing	20,000	13,430	11,043
Supplies	63,500	58,213	45,504
Telephone	12,000	11,073	8,755
Training	10,000	4,645	1,577
Travel	14,200	1,500	6,645
Utilities - Electricity	99,000	82,933	103,077
Utilities - Fuel	122,200	133,032	115,765
Water and sewer	27,700	21,649	13,086
	995,918	1,108,787	884,224
Deficiency of revenue over expenses before amortization	(698,080)	(1,048,903)	(748,106)
Amortization	-	307,070	276,193
Deficiency of revenue over expenses	(698,080)	(1,355,973)	(1,024,299)

Town of Norman Wells
Land Development and Administration
Schedule 7 - Schedule of Revenue and Expenses
For the year ended December 31, 2021

	2021	2021	2020
	<i>Budget</i>		
Revenue			
Land sales	-	114,523	1,000
Government transfers	55,000	-	-
Other revenue	29,500	5,919	36,020
	84,500	120,442	37,020
Expenses			
Administration	(25,259)	-	-
Advertising	-	5,235	-
Professional fees	2,000	629	426
Repairs and maintenance	57,000	20,759	80,498
Salaries and benefits	-	125,916	155,278
Staff housing	10,000	20,029	9,146
Supplies	2,000	2,971	266
Training	1,500	-	-
Travel	-	2,921	-
	47,241	178,460	245,613
Excess (deficiency) of revenue over expenses	37,259	(58,018)	(208,593)

Town of Norman Wells
Environmental and Public Health Services
Schedule 8 - Schedule of Revenue and Expenses
For the year ended December 31, 2021

	2021	2021	2020
	<i>Budget</i>		
Revenue			
Garbage fees	106,349	130,220	113,121
Expenses			
Contracted services	242,000	167,612	130,832
Repairs and maintenance	137,000	104,557	21,227
Supplies	-	291	13,100
	379,000	272,461	165,159
Deficiency of revenue over expenses before amortization	(272,651)	(142,241)	(52,038)
Amortization	-	17,124	17,124
Deficiency of revenue over expenses	(272,651)	(159,364)	(69,162)

Town of Norman Wells
Quarry Operations
Schedule 9 - Schedule of Revenue and Expenses

For the year ended December 31, 2021

	2021	2021	2020
	Budget		<i>(restated - Note 19)</i>
Revenue			
Quarry sales	372,623	310,863	289,840
Expenses			
Repairs and maintenance	25,000	5,295	20,930
Supplies	103,000	212,036	643,752
Utilities - Electricity	4,400	2,872	6,461
Utilities - Fuel	3,500	5,625	3,022
Water and sewage	600	686	226
	136,500	226,514	674,392
Excess (deficiency) of revenue over expenses before amortization	236,123	84,349	(384,551)
Amortization	-	9,136	9,136
Excess (deficiency) of revenue over expenses	236,123	75,213	(393,687)

Town of Norman Wells
Contract Services
Schedule 10 - Schedule of Revenue and Expenses
For the year ended December 31, 2021

	Investing in Canada Infrastructure	Federal Gas Tax	Community Public Infrastructure	2021 Budget	2021	2020 <i>(restated - Note 19)</i>
Revenue						
Government transfers (Note 12)	260,965	1,267,000	1,475,000	-	3,002,965	2,755,175
Other revenue	-	25,544	14,615	-	40,159	53,301
Deferred revenue opening	-	3,508,156	1,630,117	-	5,138,273	4,200,105
Deferred revenue closing	-	(3,601,572)	(152,421)	-	(3,753,993)	(5,138,273)
	260,965	1,199,127	2,967,311	-	4,427,403	1,870,308
Expenses						
Water and sewage	-	-	-	-	-	50,925
Transportation and public works	-	-	18,685	-	18,685	194,520
Recreation services	-	151,494	-	-	151,494	-
Environmental health services	-	110,166	-	-	110,166	-
	-	261,660	18,685	-	280,345	245,444
Excess of revenue over expenses	260,965	937,467	2,948,626	-	4,147,058	1,624,864
Additional information:						
Capital expenditures	-	937,467	1,195,395	-	2,132,862	1,624,864
Prepaid expenditures	-	-	300,000	-	300,000	-
Inventory creation	-	-	1,153,214	-	1,153,214	560,982
Total	-	937,467	2,648,609	-	3,586,076	2,185,846

Town of Norman Wells
Schedule 11 - Schedule of Other Revenue
For the year ended December 31, 2021

	2021	2021	2020
	<i>Budget</i>		
Administration	205,735	32,808	40,327
Arena	-	900	-
Commission	10,000	-	-
Recreational facility rental	6,300	3,200	2,285
Fitness centre	15,750	17,579	14,309
House rental	51,600	44,863	49,773
Interest income	75,900	63,630	129,103
Leases	29,000	119,153	37,020
Licenses and permits	28,900	8,959	11,059
	423,185	291,091	283,875

Town of Norman Wells
Schedule 12 - Schedule of Expenses by Object
For the year ended December 31, 2021

	<i>2021</i>	<i>2021</i>	<i>2020</i>
	<i>Budget</i>		<i>(restated - Note 19)</i>
Advertising	14,100	23,851	9,929
Amortization	-	2,001,552	1,947,699
Bad debts (recovery)	-	(134,296)	41,398
Bank charges and interest	50,000	22,659	23,478
Community events	43,000	15,422	3,333
Contract services	505,000	743,792	724,755
Donations	50,000	25,548	21,208
Fuel	43,500	90,733	56,840
Honorarium	256,497	46,221	80,085
Insurance	110,000	108,345	106,410
Mayor and council	144,846	131,924	145,912
Office expense	393,350	188,821	139,430
Professional fees	60,000	159,237	341,582
Repairs and maintenance	555,500	407,548	338,551
Salaries and benefits	2,160,581	2,923,013	2,436,172
Staff housing	65,000	85,907	73,390
Supplies	942,750	900,492	1,468,508
Telephone	59,100	71,143	90,007
Training	54,500	27,406	11,389
Trucked Water	1,260,000	1,378,388	1,269,306
Travel	34,200	20,155	52,724
Utilities - Electricity	298,750	279,516	329,352
Utilities - Fuel	340,400	382,462	314,577
Water and sewer	129,853	102,180	41,014
	7,570,927	10,002,021	10,067,047

Town of Norman Wells
Schedule 13 - Schedule of Tangible Capital Assets
For the year ended December 31, 2021

	<i>Land Improvements</i>	<i>Buildings</i>	<i>Vehicles</i>	<i>Machinery and Equipment</i>	<i>Roads</i>	<i>Engineering Structures - W&S</i>	<i>Assets Under Construction</i>	2021	2020
Cost:									
Balance, beginning of year	3,758,517	19,802,965	1,787,911	1,454,634	20,860,344	19,149,724	-	66,814,075	64,659,682
Acquisition of tangible capital assets	-	937,471	77,110	96,611	1,329,242	53,397	218,200	2,712,030	2,154,392
Transfers from Construction-in-progress	-	-	-	-	-	-	-	-	-
Balance, end of year	3,758,517		1,865,020	1,551,244	22,189,586	19,203,120	218,200	69,526,105	66,814,075
Accumulated amortization:									
Balance, beginning of year	-	11,840,457	1,188,555	1,058,370	13,310,303	10,334,016	-	37,731,701	35,784,002
Annual amortization	-	565,835	61,320	121,145	633,746	619,507	-	2,001,552	1,947,699
Balance, end of year	-	12,406,291	1,249,875	1,179,515	13,944,049	10,953,523	-	39,733,253	37,731,701
Net book value of tangible capital assets	3,758,517	(12,406,291)	615,146	371,729	8,245,537	8,249,598	218,200	29,792,882	29,082,404
2020 Net book value of tangible capital assets	3,758,517	7,962,508	599,356	396,263	7,550,041	8,815,708	-	29,082,404	

Town of Norman Wells
Schedule 14 - Schedule of Gas Tax Expenditure Report
For the year ended December 31, 2021

	2007 - 2017	2018	2019	2020	2021	Cumulative
Funding						
Opening balance	-	1,794,407	2,222,609	3,466,728	3,508,156	-
Interest Income	33,466	36,782	63,951	44,247	25,544	203,990
Government Transfers (Note 12)	3,991,603	606,000	1,212,000	606,000	1,267,000	7,682,603
	4,025,069	2,437,189	3,498,560	4,116,975	4,800,700	7,886,593
Eligible expenditures						
Projects prior to 2017	2,230,662	-	-	-	-	2,230,662
Water plant transformer replacement	-	10,235	10,537	-	-	20,772
Wastewater Lift Station	-	204,345	21,295	-	-	225,640
Filter Underdrain Retrofit	-	-	-	137,075	-	137,075
Jackfish Community Trail	-	-	-	66,855	84,534	151,389
Ptarmigan Baseball Field	-	-	-	18,980	-	18,980
Brownfield Redevelopment - Public Park	-	-	-	194,520	435,642	630,162
Landfill Project	-	-	-	34,090	110,166	144,256
Equipment	-	-	-	157,300	-	157,300
Recreation building condition assessments	-	-	-	-	124,094	124,094
Playground improvements	-	-	-	-	240,740	240,740
Recreation master plan	-	-	-	-	27,400	27,400
Mobile skate park	-	-	-	-	133,447	133,447
Parks overhaul project	-	-	-	-	43,104	43,104
	2,230,662	214,580	31,832	608,819	1,199,128	4,285,021
Accumulated excess of funding over expenditures	1,794,407	2,222,609	3,466,728	3,508,156	3,601,572	3,601,572

Town of Norman Wells
Schedule 15 - Schedule of Community Public Infrastructure Funding
For the year ended December 31, 2021

	2017	2018	2019	2020	2021	Cumulative
Funding						
Opening balance	-	443,134	34,708	733,379	1,630,118	-
Government Transfers (Note 12)	9,388,805	869,000	1,041,000	1,272,000	1,475,000	14,045,805
Interest earned	140,786	25,335	4,645	9,054	14,615	194,435
	9,529,591	1,337,469	1,080,353	2,014,433	3,119,733	14,240,240
Eligible expenditures						
Projects prior to 2017	5,965,288	-	-	-	-	5,965,288
Sewer Main Replacement/Rehab.	676,316	500,535	-	-	-	1,176,851
Vehicles	-	-	157,300	(157,300)	-	-
Chip Seal/Roads & Paths	1,818,812	-	-	-	-	1,818,812
Solid Waste Site	88,874	-	-	-	-	88,874
Buildings	351,633	-	-	-	-	351,633
Boiler Replacement	-	82,588	-	-	-	82,588
Wastewater Lift Station	29,098	582,125	7,098	-	-	618,321
Hazardous waste haul	-	98,890	-	-	-	98,890
Water & wastewater infrastructure assessment	-	6,423	-	-	-	6,423
Wet well lid replacement	-	23,459	-	-	-	23,459
Other Minor	156,436	8,743	29,007	-	-	194,186
Geotech study	-	-	145,884	-	-	145,884
Lagoon upgrades and improvements	-	-	7,685	17,422	-	25,107
Dump Truck with Snow Plow	-	-	-	155,842	-	155,842
Hydrant Valve and Box Replacement	-	-	-	39,762	53,397	93,159
Utility Terrain Vehicle	-	-	-	23,742	-	23,742
Roadway drainage improvements	-	-	-	-	633,957	633,957
Roadway drainage improvements - ICIP portion	-	-	-	288,011	300,017	588,028
Industrial Pump Corp	-	-	-	16,835	-	16,835
Drill blast and crush for Chip Seal project	-	-	-	-	1,548,465	1,548,465
Road Chip Seal Project Phase II	-	-	-	-	54,200	54,200
Fire truck	-	-	-	-	300,000	300,000
Bobcat	-	-	-	-	77,276	77,276
	9,086,457	1,302,763	346,974	384,315	2,967,312	14,087,821
Accumulated excess of funding over expenditures	443,134	34,706	733,379	1,630,118	152,421	152,421

Town of Norman Wells
Schedule 16 - Schedule of Community Water and Wastewater Funding
For the year ended December 31, 2021

	2017	2018	2019	2020	2021	Cumulative
Funding						
Government Transfers	1,001,946	3,152,430	62,183	13,140	-	4,229,699
Eligible expenditures						
Water & Wastewater Assessment	55,784	19,260	-	-	-	75,044
Lift Station Improvements	112,372	1,500,128	-	-	-	1,612,500
Sewer Main Replacement	833,790	1,633,042	-	-	-	2,466,832
Lagoon Upgrade	-	-	62,183	13,140	-	75,323
	1,001,946	3,152,430	62,183	13,140	-	4,229,699
Accumulated excess of funding over expenditures	-	-	-	-	-	-

Town of Norman Wells
Schedule 17 - Schedule of Investing in Canada Infrastructure Funding
For the year ended December 31, 2021

	2018	2019	2020	2021	<i>Cumulative</i>
Funding					
Government Transfers	-	-	864,035	260,965	1,125,000
Eligible expenditures					
Roadway and Drainage Improvements	-	-	864,035	260,965	1,125,000
Accumulated excess of funding over expenditures		-	-	-	-

Town of Norman Wells
Schedule 18 - Schedule of Salaries, Honoraria, Per-diem and Travel
For the year ended December 31, 2021

				2021	2020
	<i>Salary</i>	<i>Honoraria</i>	<i>Travel</i>		
Position					
Frank Pope - Mayor	-	21,000	7,645	28,645	27,741
Trevor Smith - Councillor	-	16,664	-	16,664	16,383
David Weaver - Councillor	-	16,664	-	16,664	22,558
Jim Boyle - Councillor	-	14,130	-	14,130	15,000
Pascal Audet - Councillor	-	17,164	-	17,164	16,647
Jean-Paul Bernard - Councillor	-	14,130	-	14,130	18,039
Alexis Peachey - Deputy Mayor	-	19,414	-	19,414	18,000
Kelly McCoy - Councillor	-	2,535	-	2,535	-
Kacee Hunter - Councillor	-	2,535	-	2,535	-
Total Remuneration	-	124,234	7,645	131,880	134,368

Town of Norman Wells
Schedule 19 - Schedule of Water and Sewage Reporting
For the year ended December 31, 2021

Water and Sewage Rates

Economic Rate	\$0.0363/L
Residential Rate	\$0.0090/L
Commercial Rate	\$0.0280/L
Public Sector Rate	\$0.0363/L

Water and Sewage Costs (dollars)

	<u>2021</u>	<u>2020</u>
Total Audited Water and Sewage Costs less Amortization	\$ 2,461,338	\$ 2,248,174

Water and Sewage Revenue (dollars)

Government transfers	\$ 997,000	\$ 944,000
Other revenue	\$ 96,998	\$ 83,289
Revenue - Public Sector	\$ 201,489	\$ 178,936
Revenue - Residential	\$ 434,522	\$ 399,245
Revenue - Commercial	\$ 479,257	\$ 501,980
Total Audited Water & Sewage Revenue	\$ 2,209,267	\$ 2,107,450

Water and Sewage Consumption (in litres)

Actual Consumption - Residential	48,280,204	44,360,503
Actual Consumption - Public Sector	5,550,661	4,929,379
Actual Consumption - Commercial	16,283,587	17,927,846
Actual Volume of Water Consumed/Billed	<u>70,114,452</u>	<u>67,217,728</u>