

Northern Village of Air Ronge
Consolidated Financial Statements
December 31, 2020

Northern Village of Air Ronge

Contents

For the year ended December 31, 2020

Page

Management's Responsibility

Independent Auditor's Report

Consolidated Financial Statements

Statement 1 - Consolidated Statement of Financial Position	1
Statement 2 - Consolidated Statement of Operations	2
Statement 3 - Consolidated Statement of Change in Net Financial Assets.	3
Statement 4 - Consolidated Statement of Cash Flow	4

Notes to the Financial Statements	5
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Schedules

Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	13
Schedule 2 - Schedule of Operating and Capital Revenue by Function	14
Schedule 3 - Schedule of Total Expenses by Function	18
Schedule 4 - Schedule of Current Year Segment Disclosure by Function	21
Schedule 5 - Schedule of Prior Year Segment Disclosure by Function	22
Schedule 6 - Schedule of Tangible Capital Assets by Object.	23
Schedule 7 - Schedule of Tangible Capital Assets by Function.	24
Schedule 8 - Schedule of Accumulated Surplus	25
Schedule 9 - Schedule of Mill Rates and Assessments	26
Schedule 10 - Schedule of Council Remuneration	27

Management's Responsibility

To the Ratepayers of the Northern Village of Air Ronge

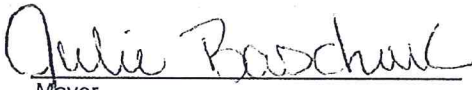
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

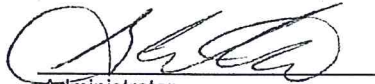
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for appointing the municipality's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated 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 20, 2021


Mayor


Administrator

Independent Auditor's Report

To the of Northern Village of Air Ronge:

Opinion

We have audited the consolidated financial statements of Northern Village of Air Ronge (the "Village"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Village as at December 31, 2020, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and the Reeve and Council for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

The Mayor and Council are responsible for overseeing the Village's financial reporting process.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent Auditor's Report *continued*

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 Village'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 Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Village to express an opinion on the consolidated 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.

Prince Albert, Saskatchewan

April 20, 2021

MNP LLP

Chartered Professional Accountants

MNP

Municipality of Northern Village of Air Ronge
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	4,932,760	3,891,902
Taxes Receivable - Municipal (Note 3)	64,381	82,710
Other Accounts Receivable (Note 4)	108,672	117,550
Land for Resale (Note 5)	729,692	729,692
Long-Term Investments	-	-
Other - Northern Lights Hockey Trust	24,675	24,675
Total Financial Assets	5,860,180	4,846,529
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	73,786	64,024
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 6)	72,024	10,086
Accrued Landfill Costs (Note 7)	212,684	209,014
Other Liabilities (Note 8)	82,408	82,408
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	440,902	365,532
NET FINANCIAL ASSETS	5,419,278	4,480,997
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	11,793,647	10,160,948
Prepayments and Deferred Charges	38,881	61,078
Stock and Supplies	29,578	51,498
Other - Deferred Loss - WTP	251,439	279,848
Total Non-Financial Assets	12,113,545	10,553,372
Accumulated Surplus (Schedule 8)	17,532,823	15,034,369

Approved on behalf of the Mayor and Councillors



 Mayor Councillor

See accompanying notes

Municipality of Northern Village of Air Ronge
Consolidated Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,394,219	1,814,384	1,386,215
Fees and Charges (Schedule 4, 5)	607,941	466,309	465,162
Conditional Grants (Schedule 4, 5)	1,300	175,688	12,233
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	50,000	5,500
Land Sales - Gain (Schedule 4, 5)	-	-	56,000
Investment Income and Commissions (Schedule 4, 5)	45,000	33,125	63,620
Other Revenues (Schedule 4, 5)	170,218	2,142,302	378,382
Total Revenues	2,218,678	4,681,808	2,367,112
Expenses			
General Government Services (Schedule 3)	552,449	531,892	515,882
Protective Services (Schedule 3)	145,600	96,499	115,856
Transportation Services (Schedule 3)	384,566	692,186	633,761
Environmental and Public Health Services (Schedule 3)	280,050	238,243	169,210
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	269,575	91,116	124,169
Utility Services (Schedule 3)	301,408	739,317	796,833
Total Expenses	1,933,648	2,389,252	2,355,711
Surplus of Revenues over Expenses before Other Capital Contributions	285,030	2,292,556	11,401
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	213,624	205,898	131,608
Surplus of Revenues over Expenses	498,654	2,498,454	143,009
Accumulated Surplus, Beginning of Year	15,034,369	15,034,369	14,891,360
Accumulated Surplus, End of Year	15,533,023	17,532,823	15,034,369

See accompanying notes

Municipality of Northern Village of Air Ronge
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus of Revenue over Expenses	498,654	2,498,454	143,009
(Acquisition) of tangible capital assets	(163,754)	(2,298,099)	(320,777)
Amortization of tangible capital assets	-	665,400	635,683
Proceeds on disposal of tangible capital assets	-	50,000	5,500
Loss (gain) on the disposal of tangible capital assets	-	(50,000)	(5,500)
Amortization of deferred loss	-	28,409	28,410
Difference of capital expenses over expenditures	(163,754)	(1,604,290)	343,316
(Acquisition) of supplies inventories	(58,200)	(29,578)	(51,498)
(Acquisition) of prepaid expense	(46,500)	(38,881)	(61,078)
Consumption of supplies inventory	58,167	51,498	58,168
Use of prepaid expense	46,459	61,078	54,705
Difference of other non-financial expenses over expenditures	(74)	44,117	297
Increase in Net Financial Assets	334,826	938,281	486,622
Net Financial Assets - Beginning of Year	4,480,997	4,480,997	3,994,375
Net Financial Assets - End of Year	4,815,823	5,419,278	4,480,997

See accompanying notes

Municipality of Northern Village of Air Ronge
Consolidated Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenue over Expenses	2,498,454	143,009
Amortization	665,400	635,683
Amortization of deferred loss	28,409	28,410
Contributed capital assets	(1,845,547)	-
Loss (gain) on disposal of tangible capital assets	(50,000)	(5,500)
	1,296,716	801,603
Change in assets/liabilities		
Taxes Receivable - Municipal	18,329	(8,379)
Other Receivables	8,878	(34,339)
Land for Resale	-	21,000
Other Financial Assets	-	-
Accounts and accrued liabilities payable	9,762	(29,189)
Deposits	-	-
Deferred Revenue	61,938	3,918
Other Liabilities	3,670	3,669
Stock and supplies for use	21,920	6,669
Prepayments and Deferred Charges	22,197	(6,373)
Other (specify)	-	-
Net cash from operations	1,443,410	758,579
Capital:		
Acquisition of capital assets	(402,552)	(320,777)
Proceeds from the disposal of capital assets	-	5,500
Deferred loss WTP	-	-
Net cash used for capital	(402,552)	(315,277)
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-term debt issued - Northern Municipal Trust Account	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash from (used for) financing	-	-
Increase in cash resources	1,040,858	443,302
Cash and Investments - Beginning of Year	3,891,902	3,448,600
Cash and Investments - End of Year	4,932,760	3,891,902

See accompanying notes

1. Significant accounting policies

The consolidated financial statements of the village have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the village are as follows:

- a) **Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Village. The entity is comprised of all of the organizations that are owned or controlled by the Village and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

<u>Entity</u>	<u>Basis of Reporting</u>
Lac La Ronge Regional Water Corporation	17.24% Proportionate Consolidation of Operations 23.30% Proportionate Consolidation of Capital
Lac La Ronge Regional Waste Management Corporation	15.29% Proportionate Consolidation of Operations 20.27% Proportionate Consolidation of Capital

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Village for the school board is collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized;
 - b) eligibility criteria have been met; and,
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- e) **Land Inventory Held for Resale:** Land inventory, comprising land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or service. Revenue from the land sales is recognized when the title is transferred to the buyer.
- f) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **Net-Financial Assets:** Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- i) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- j) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - *continued*

- k) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the Village are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization, with no amortization taken in the year of acquisition. The Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	50 to 60 Yrs
Road Network Assets	15 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Capitalization of Interest: The Village does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **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 all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible for; or,
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

1. Significant accounting policies - *continued*

- o) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- p) **Basis of Segmentation/Segment Report:** The village follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the Village.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the Village.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- q) **Budget Information:** Budget Information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 20, 2020.

- r) **New Accounting Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

2. Cash and temporary investments

	2020	2019
Cash	4,932,760	3,891,902
Temporary Investments	-	-
Total Cash and temporary investments	4,932,760	3,891,902

Cash and temporary investments include balances with banks, term deposits and short-term investments with maturities of three months or less.

3. Taxes and grants in lieu receivable

	2020	2019
Municipal - Current	35,910	47,316
- Arrears	28,471	35,394
	64,381	82,710
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	64,381	82,710

School - Current	22,675	33,859
- Arrears	14,166	19,576
Total school taxes receivable	36,841	53,435

Other	-	-
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Total taxes and grants in lieu receivable 101,222 136,145

Deduct taxes receivable to be collected on behalf of other organizations (36,841) (53,435)

Municipal and grants in lieu taxes receivable 64,381 82,710

4. Other Accounts Receivable

	2020	2019
Federal government	38,140	48,893
Provincial government	-	951
Local government	-	-
Utility	36,887	27,528
Trade	33,645	42,080
Other	-	-
Total Other Accounts Receivable	108,672	117,550

Less Allowance for Uncollectibles - -

Net Other Accounts Receivable 108,672 117,550

5. Land for Resale

	2020	2019
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-

Other Land	729,692	729,692
Allowance for market value adjustment	-	-
Net Other Land	729,692	729,692

Total Land for Resale 729,692 729,692

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

6. Deferred Revenue

	2020	2019
Gas tax - New Deal for Cities and Communities		
Opening deferred revenue	-	-
Grant distributions	97,881	63,414
Eligible costs	(56,275)	(63,414)
Ending deferred gas tax revenue	41,606	-
Lot purchase deposits	26,250	3,938
Lac La Ronge Regional Water Corp administration account	-	-
Deferred grant revenue	-	-
Dedicated land account	508	508
Water utility deposits	3,660	5,640
Total Deferred Revenue	30,418	10,086
Prepaid taxes	-	-
Total deferred revenue	72,024	10,086

7. Accrued Landfill Costs

	2020	2019
Environmental liabilities	212,684	209,014
Total environmental liabilities	212,684	209,014

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 5% of its total estimated capacity and its estimated remaining life is 3 years, after which the period of post closure care is estimated to be 20 years. These expectations are reviewed on an annual basis.

8. Other Liabilities

Sask Energy - project costs relating to the development of a new 30 lot subdivision completed in 2010. The loan is repayable at a set cost per lot as each of the lots are sold subject to conditions set by the Northern Village and bears no interest. As at December 31, 2020, 21 lots (2019 - 21) were not yet sold. The amount owing per lot is \$3,924.

	Principal	Interest	Total	Prior Year Total
Balance	82,408	-	82,408	82,408

9. Long Term Debt

The debt limit of the municipality is \$1,024,179. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

10. Commitments

- a) The Village has committed to a Fire Protection Services Agreement with the Town of La Ronge and the Lac La Ronge Indian Band. Each community has appointed two representatives to the Board and the Board has the authority to charge fees to the communities. The Village and the Band have agreed to pay the Town their share, based on the per capita share set out in the agreement of the fire department's operating expenses. The Village's per capita share is 17.24%. The agreement is in effect from January 1, 2007 to December 31, 2032. Upon withdrawal, the withdrawing party is entitled to receive a refund of its share (in cash) of the depreciated value of the capital assets as well as their share of the unspent capital fire equipment replacement reserve.
- b) In 2020, the Village entered into a contract for the Heritage Park Development Project. The Village committed to paying \$100,324, of which \$45,324 remains outstanding on the contract.
- c) The Town of La Ronge, the Northern Village of Air Ronge and the Lac La Ronge Indian Band all have agreed to contribute funds to the Lac La Ronge Regional Water Corporation (the "Corporation") through cost sharing. Operational, administrative and operating expenses will be evaluated every Canadian census year according to population ratios.

Total estimated operation account funding requirements for fiscal 2021 are as follows: (based on 2016 Canada Census)

Town of La Ronge	397,982	(41.90%)
Northern Village of Air Ronge	163,754	(17.24%)
Lac La Ronge Indian Band	388,210	(40.86%)
	<u>949,946</u>	<u>(100%)</u>

On October 6, 2010 the Corporation has committed to a Memorandum of lease agreement to support Regional Water Treatment which covers land area surrounding the water treatment plant and utilities associated with the water treatment plant in the Town of La Ronge. The Corporation has committed to pay an annual nominal rent of \$5 per annum. The memorandum is between the Lac La Ronge Regional Water Corporation and the Town of La Ronge with the lease expiring on October 6, 2035.

On September 7, 2010 the Corporation has committed to an operation and management services agreement with SaskWater with a monthly estimated cost of \$40,041 including chemical and other disbursements plus applicable call out charges as required, agreement has been renewed on September 1, 2021, expiring August 31, 2025, with a renewal term of five years commencing September 1, 2025.

The following represents the financial position and results of operations of the Lac La Ronge Regional Water Corporation as at and for the year ended December 31, 2020:

	2020	2019
Assets		
Cash and temporary investments	1,594,441	1,592,521
Other accounts receivable	27,245	23,083
Total financial assets	<u>1,621,686</u>	<u>1,615,604</u>
Liabilities		
Accounts payable	123,947	61,857
Deferred revenue	-	-
Total liabilities	<u>123,947</u>	<u>61,857</u>
Net financial assets	<u>1,497,739</u>	<u>1,553,747</u>
Non-financial assets		
Tangible capital assets	10,738,544	10,979,578
Prepayments and deferred charges	46,088	46,054
Accumulated surplus	<u>12,282,371</u>	<u>12,579,379</u>
Revenue	1,262,300	994,085
Expenditures	<u>1,559,308</u>	<u>1,530,487</u>
Change in surplus	<u>(297,008)</u>	<u>(536,402)</u>

Municipality of Northern Village of Air Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

10. Commitments (continued):

- d) The Town of La Ronge, the Northern Village of Air Ronge Lac La Ronge Indian Band, Northern Revenue Sharing Trust Account and Saskatchewan Ministry of Parks, Culture and Sport all have agreed to contribute funds to the Lac La Ronge Regional Waste Management Corporation (the "Corporation") through cost sharing.

Total estimated operation account funding requirements for fiscal 2021 are as follows:

Town of La Ronge	204,086	37.17%
Lac La Ronge Indian Band	230,660	42.01%
Northern Village of Air Ronge	83,951	15.29%
Northern Revenue Sharing Trust Account	22,786	4.15%
Sask Ministry of Parks Culture and Sport	<u>7,577</u>	<u>1.38%</u>
	549,060	100.00%

On July 1, 2016, the Corporation converted their Miscellaneous Use Permit to an Industrial Land Lease with the Ministry of Environment. The lease covers land situated in the province of Saskatchewan at approximately 55°02'25" latitude and 105°19'26" longitude, has a nominal annual rate, and has a set expiry date of March 31, 2049.

On January 1, 2019, the Corporation and the Town of La Ronge entered into a land lease agreement. The lease covers land that a recycling depot is situated on, has a set annual rental rate of \$3,750, and has a set expiry date of March 31, 2044.

The following represents the financial position and results of operations of the Lac La Ronge Regional Waste Management Corporation as at and for the year ended December 31, 2020:

	2020	2019
Assets		
Cash and temporary investments	283,426	185,884
Goods and services tax receivable	2,418	
Other accounts receivable	<u>10,381</u>	<u>21,598</u>
Total financial assets	<u>296,225</u>	<u>207,482</u>
Liabilities		
Accounts payable	22,589	21,365
Goods and services tax payable	-	-
Landfill liability	<u>1,391,000</u>	<u>1,367,000</u>
Total liabilities	<u>1,413,589</u>	<u>1,388,365</u>
Net financial debt	<u>(1,117,364)</u>	<u>(1,180,883)</u>
Non-financial assets		
Tangible capital assets	9,511,319	469,459
Prepayments and deferred charges	<u>-</u>	<u>267</u>
Accumulated deficit	<u>8,393,955</u>	<u>(711,157)</u>
Revenue	9,783,070	1,122,066
Expenditures	<u>677,958</u>	<u>677,731</u>
Change in surplus (deficit)	<u>9,105,112</u>	<u>444,335</u>

11. Pension Plan Contributions

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined contribution pension plan under which both the municipality and employees make contributions of 9.00% (2019 - 9.00%). The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2020 was \$32,733 (2019 - \$35,415). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

12. Related Party Transactions

The consolidated financial statements include transactions with related parties. The municipality is related to the Lac La Ronge Regional Waste Management Corporation and the Lac La Ronge Regional Water Corporation under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

Included in these financial statements are contributions to Lac La Ronge Regional Waste Management Corporation ("LLRRWMC") of \$135,648 (2019 - \$68,467). The Village is a partner in LLRRWMC. The contributions and cost sharing expenses 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. The expenses have been eliminated upon proportionate consolidation.

Included in these financial statements are contributions to Lac La Ronge Regional Water Corporation ("LLRRWC") in the amount of \$135,523 (2019 - \$135,523). The Village is a partner in LLRRWC. The contributions 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. The expenses have been eliminated upon proportionate consolidation.

In prior years, the Village transferred a Water Treatment Plant at the fair market value of \$748,805 to the LLRWCC. 23.3% of the loss was recognized as an investment in the LLRRWC. The other 76.7% of the loss was recorded as a deferral that will be amortized over the lifespan of the water treatment plant. In 2020, the Village realized a loss of \$28,409 (2019 - \$28,410).

13. Significant Event

During the year there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, village operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Village 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.

Municipality of Northern Village of Air Ronge
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	452,655	452,655	451,527
Abatements and adjustments	-	-	40
Discount on current year taxes	(18,000)	(18,392)	(17,924)
Net Municipal Taxes	434,655	434,263	433,643
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	7,500	8,561	7,668
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	442,155	442,824	441,311
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	946,204	1,300,579	940,459
Other (Safe Restart Program)	-	65,977	-
Total Unconditional Grants	946,204	1,366,556	940,459
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	-	-	-
Other (Grants-In-Lieu Of Property Taxes)	5,860	5,004	4,445
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	5,860	5,004	4,445
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,394,219	1,814,384	1,386,215

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Fees and licences)	59,680	17,835	15,062
Total Fees and Charges	59,680	17,835	15,062
- Tangible capital asset sales - gain (loss)	-	-	5,500
- Land sales - gain	-	-	56,000
- Investment income and commissions	45,000	33,125	63,620
- Other (Insurance Proceeds)	-	-	54,088
Total Other Segmented Revenue	104,680	50,960	194,270
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	104,680	50,960	194,270
Capital			
Conditional Grants			
- Gas Tax	64,000	56,275	131,608
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Capital	64,000	56,275	131,608
Total General Government Services	168,680	107,235	325,878

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Policing fees)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	-	-	-

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	10,000	8,238	19,255
- Sales of supplies	-	668	280
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Rentals)	13,500	14,550	9,750
Total Fees and Charges	23,500	23,456	29,285
- Tangible capital asset sales - gain (loss)	-	50,000	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	23,500	73,456	29,285
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	1,300	6,339	1,548
- Other (MEEP)	-	158,964	-
Total Conditional Grants	1,300	165,303	1,548
Total Operating	24,800	238,759	30,833
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Northern Capital Grant	-	-	-
Total Capital	-	-	-
Total Transportation Services	24,800	238,759	30,833

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	54,000	54,686	54,377
- Other (Specify)	-	-	-
Total Fees and Charges	54,000	54,686	54,377
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (LLRRWMC - Contributed capital asset)	106,761	1,936,182	181,145
Total Other Segmented Revenue	160,761	1,990,868	235,522
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	160,761	1,990,868	235,522
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Northern Capital Grant	149,624	149,623	-
Total Capital	149,624	149,623	-
Total Environmental and Public Health Services	310,385	2,140,491	235,522

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	300
- Other (Sask Lotteries)	-	10,385	10,385
Total Conditional Grants	-	10,385	10,685
Total Operating	-	10,385	10,685
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Canada 150 Grant)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	-	10,385	10,685

Municipality of Northern Village of Air Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	204,000	206,788	204,637
- Sewer	160,000	163,544	161,801
- Other (Specify)	-	-	-
Total Fees and Charges	364,000	370,332	366,438
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (LLRRWC)	170,218	206,120	143,149
Total Other Segmented Revenue	534,218	576,452	509,587
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	534,218	576,452	509,587
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Water System Upgrades)	-	-	-
- Other (Lift Station Project)	-	-	-
Total Capital	-	-	-
Total Utility Services	534,218	576,452	509,587
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,038,083	3,073,322	1,112,505
SUMMARY			
Total Other Segmented Revenue	823,159	2,691,736	968,664
Total Conditional Grants	1,300	175,688	12,233
Total Capital Grants and Contributions	213,624	205,898	131,608
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,038,083	3,073,322	1,112,505

Municipality of Northern Village of Air Ronge
Total Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	40,000	42,500	43,000
Wages and benefits	272,234	269,852	265,585
Professional/Contractual services	127,623	75,088	73,884
Utilities	11,000	11,406	10,218
Maintenance, materials and supplies	18,193	31,810	14,724
Grants and contributions - operating	39,800	29,200	40,565
- capital	-	-	-
Amortization	-	24,955	24,955
Interest	1,600	1,561	1,764
Allowance for uncollectibles	-	-	-
Other - Grant repayment	-	-	-
Other - Insurance	41,999	45,520	41,187
Total Government Services	552,449	531,892	515,882

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	600	650	1,051
Utilities	-	-	-
Maintenance, material and supplies	-	300	1,592
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	130,000	88,571	113,213
Utilities	-	-	-
Maintenance, material and supplies	-	6,978	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Brush clearing	15,000	-	-

Total Protective Services	145,600	96,499	115,856
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TRANSPORTATION SERVICES

Wages and benefits	200,600	214,394	220,963
Professional/Contractual Services	39,650	54,208	74,106
Utilities	94,616	93,492	58,514
Maintenance, materials, and supplies	41,100	46,390	38,629
Gravel	8,600	24,774	11,177
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	258,928	230,372
Capital Expenditures	-	-	-
Other (specify)	-	-	-

Total Transportation Services	384,566	692,186	633,761
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Municipality of Northern Village of Air Ronge
Total Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	55,044	53,168	51,299
Professional/Contractual services	197,782	159,431	89,232
Utilities	2,003	2,475	1,947
Maintenance, materials and supplies	25,221	8,212	22,020
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	-	12,762	4,673
Interest	-	-	-
Other (specify)	-	2,194	39
Total Environmental and Public Health Services	280,050	238,243	169,210
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Capital Assets	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	78
Utilities	4,000	4,507	4,985
Maintenance, materials and supplies	205,000	34	33,549
Grants and contributions - Library	40,575	40,575	39,393
- Rink	20,000	20,000	20,000
- Other	-	-	-
Amortization	-	26,000	26,164
Interest	-	-	-
Capital Expenditures	-	-	-
Other - Grant repayment	-	-	-
Total Recreation and Cultural Services	269,575	91,116	124,169

Municipality of Northern Village of Air Ronge
Total Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	45,500	-	44,415
Professional/Contractual services	72,848	59,367	55,621
Utilities	21,000	24,018	23,156
Maintenance, materials and supplies	162,060	284,768	295,712
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	342,755	349,519
Amortization of deferred loss	-	28,409	28,410
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Capital Expenditures)	-	-	-
Total Utility Services	301,408	739,317	796,833
TOTAL EXPENSES BY FUNCTION	1,933,648	2,389,252	2,355,711

Municipality of Northern Village of Air Ronge
Schedule of Current Year Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

Revenues (Schedule 2)							
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
17,835	-	23,456	54,686	-	-	370,332	466,309
-	-	50,000	-	-	-	-	50,000
-	-	-	-	-	-	-	-
33,125	-	-	-	-	-	-	33,125
-	-	-	1,936,182	-	-	206,120	2,142,302
-	-	165,303	-	-	10,385	-	175,688
56,275	-	-	149,623	-	-	-	205,898
107,235	-	238,759	2,140,491	-	10,385	576,452	3,073,322
Expenses (Schedule 3)							
312,352	-	214,394	53,168	-	-	-	579,914
75,088	89,221	54,208	159,431	-	-	59,367	437,315
11,406	-	93,492	2,475	-	4,507	24,018	135,898
31,810	7,278	71,164	8,212	-	34	284,768	403,266
29,200	-	-	-	-	60,575	-	89,775
24,955	-	258,928	12,762	-	26,000	342,755	665,400
1,561	-	-	-	-	-	-	1,561
-	-	-	-	-	-	-	-
-	-	-	-	-	-	28,409	28,409
45,520	-	-	2,194	-	-	-	47,714
531,892	96,499	692,186	238,243	-	91,116	739,317	2,389,252
Surplus (Deficit) by Function							
(424,657)	(96,499)	(453,427)	1,902,248	-	(80,731)	(162,865)	684,070

Taxation and other unconditional revenue (Schedule 1)

1,814,384

Net Surplus (Deficit)

2,498,454

Municipality of Northern Village of Air Ronge
Schedule of Prior Year Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

Revenues (Schedule 2)		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total 2019
Fees and Charges		15,062	-	29,285	54,377	-	-	366,438	465,162
Tangible Capital Asset Sales - Gain		5,500	-	-	-	-	-	-	5,500
Land Sales - Gain		56,000	-	-	-	-	-	-	56,000
Investment Income and Commissions		63,620	-	-	-	-	-	-	63,620
Other Revenues		54,088	-	-	181,145	-	-	143,149	378,382
Grants - Conditional		-	-	1,548	-	-	10,685	-	12,233
- Capital		131,608	-	-	-	-	-	-	131,608
Total revenues		325,878	-	30,833	235,522	-	10,685	509,587	1,112,505
Expenses (Schedule 3)									
Wages & Benefits		308,585	-	220,963	51,299	-	-	44,415	625,262
Professional/ Contractual Services		73,884	114,264	74,106	89,232	-	78	55,621	407,185
Utilities		10,218	-	58,514	1,947	-	4,985	23,156	98,820
Maintenance Materials and Supplies		14,724	1,592	49,806	22,020	-	33,549	295,712	417,403
Grants and Contributions		40,565	-	-	-	-	59,393	-	99,958
Amortization		24,955	-	230,372	4,673	-	26,164	349,519	635,683
Interest		1,764	-	-	-	-	-	-	1,764
Allowance for Uncollectibles		-	-	-	-	-	-	-	-
Realization of Deferred Loss		-	-	-	-	-	-	28,410	28,410
Other - Insurance		41,187	-	-	39	-	-	-	41,226
Total expenses		515,882	115,856	633,761	169,210	-	124,169	796,833	2,355,711
Surplus (Deficit) by Function		(190,004)	(115,856)	(602,928)	66,312	-	(113,484)	(287,246)	(1,243,206)

Taxation and other unconditional revenue (Schedule 1)

1,386,215

Net Surplus (Deficit)

143,009

Municipality of Northern Village of Air Ronge
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

2020										2019
Assets	General Assets					Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Asset cost										
Opening Asset costs	174,065	479,645	5,265,031	331,408	4,255,898	8,340,526		-	18,846,573	18,552,470
Additions during the year	-	-	3,204	-	427,646	-		1,867,249	2,298,099	320,777
Disposals and write-downs during the year	-	-	-	-	-	-		-	-	(26,674)
Transfers (from) assets under construction	-	-	-	-	-	-		-	-	-
Closing Asset Costs	174,065	479,645	5,268,235	331,408	4,683,544	8,340,526		1,867,249	21,144,672	18,846,573
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	237,436	1,286,242	258,008	1,833,882	5,070,057		-	8,685,625	8,076,616
Add: Amortization taken	-	15,912	171,881	11,615	242,533	223,459		-	665,400	635,683
Less: Accumulated amortization on disposals	-	-	-	-	-	-		-	-	(26,674)
Closing Accumulated Amortization Costs	-	253,348	1,458,123	269,623	2,076,415	5,293,516		-	9,351,025	8,685,625
Net Book Value	174,065	226,297	3,810,112	61,785	2,607,129	3,047,010		1,867,249	11,793,647	10,160,948

1. Total contributed/donated assets received in 2020: \$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2020 \$ -

Municipality of Northern Village of Air Ronge
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	936,305	-	6,500,130	119,814	-	657,633	10,632,691	18,846,573	18,552,470
Additions during the year	-	-	282,458	1,845,547	-	56,275	113,819	2,298,099	320,777
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(26,674)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	936,305	-	6,782,588	1,965,361	-	713,908	10,746,510	21,144,672	18,846,573
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	238,181	-	4,077,858	24,654	-	332,496	4,012,436	8,685,625	8,076,616
Add: Amortization taken	24,955	-	258,928	12,762	-	26,000	342,755	665,400	635,683
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(26,674)
Closing Accumulated Amortization Costs	263,136	-	4,336,786	37,416	-	358,496	4,355,191	9,351,025	8,685,625
Net Book Value	673,169	-	2,445,802	1,927,945	-	355,412	6,391,319	11,793,647	10,160,948

Municipality of Northern Village of Air Ronge
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	2,900,754	988,367	3,889,121
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Lac La Ronge Regional Water Corporation	201,192	(24,985)	176,207
Lac La Ronge Regional Waste Management	122,627	(122,627)	-
Future Undetermined Expenditure Reserve	662,541	-	662,541
Utility	36,000	-	36,000
Interest Earning Account	356,180	-	356,180
Capital Reserve Fund	266,393	-	266,393
Recreation Building Reserve	200,000	25,000	225,000
Other	127,734	-	127,734
Total Appropriated	1,972,667	(122,612)	1,850,055
ORGANIZED HAMLETS			
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	10,160,948	1,632,699	11,793,647
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	10,160,948	1,632,699	11,793,647
Other	-	-	-
Total Accumulated Surplus	15,034,369	2,498,454	17,532,823

Municipality of Northern Village of Air Ronge
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	-	68,775,600	-	1,028,720	10,725,200	-
Regional Park Assessment						
Total Assessment						
Mill Rate Factor(s)	-	0.93	-	0.93	1.100	
Total Base/Minimum Tax (generated for each property class)	-	147,000	-	1,400	35,750	184,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	370,865	-	4,748	77,042	452,655

MILL RATES:		MILLS
Average Municipal*		5.6210
Average School*		4.4063
Potash Mill Rate		0.0000
Uniform Municipal Mill Rate		3.5000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of Northern Village of Air Ronge
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Gordon Stomp	11,100	-	11,100
Councillor/New Mayor	Julie Baschuk	8,800	1,791	10,591
Councillor	Terry DesRoches	7,400	-	7,400
Councillor	Corey Hardcastle	7,000	-	7,000
Councillor	Greg Merriman	5,800	-	5,800
Councillor	Tabitha Burr	1,200	100	1,300
Councillor	Kristy McDougall	1,200	100	1,300
Total		42,500	1,991	44,491