

**Village of Calder**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

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## Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying 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 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 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 recommending the appointment of the municipality's external auditors.

Baker Tilly SK LLP, an independent firm of chartered professional accountants, 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.



Mayor



Administrator



## Independent Auditors' Report

To the Council  
Village of Calder

### *Opinion*

We have audited the consolidated financial statements of Village of Calder, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2020 and the consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flow 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 municipality as at December 31, 2020, and results of its operations and its consolidated cash flow 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 municipality 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 Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



### *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Yorkton, SK  
June 21, 2021

**Baker Tilly SK LLP**

A handwritten signature in black ink that reads "Baker Tilly SK LLP".

**Village of Calder**  
 Calder, Saskatchewan  
 Consolidated Statement of Financial Position as at December 31, 2020

Statement 1

	<b>2020</b>	<b>2019</b> (Note 10)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	142,720	91,544
Taxes receivable - municipal - note 3	41,745	49,871
Other accounts receivable - note 4	13,034	12,684
Land for resale - note 5	2,915	2,915
Long-term investments	<u>43,433</u>	<u>42,373</u>
<b>Total Financial Assets</b>	<u>243,847</u>	<u>199,387</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	9,017	15,128
Deferred revenue - note 7	<u>55,750</u>	<u>29,511</u>
<b>Total Liabilities</b>	<u>64,767</u>	<u>44,639</u>
<b>Net Financial Assets</b>	<u>179,080</u>	<u>154,748</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	187,181	191,230
Prepayments and deferred charges	113	391
Stock and supplies	<u>894</u>	<u>894</u>
<b>Total Non-Financial Assets</b>	<u>188,188</u>	<u>192,515</u>
<b>Accumulated Surplus - schedule 8</b>	<u>\$ 367,268</u>	<u>\$ 347,263</u>

Approved on behalf of the council:

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 Councillor

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

## Village of Calder

Consolidated Statement of Operations  
For the year ended December 31, 2020

Statement 2

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual (Note 10)
<b>Revenues</b>			
Taxes and other unconditional revenue - schedule 1	114,759	108,300	100,055
Fees and charges - schedules 4 and 5	47,461	65,333	67,305
Conditional grants - schedules 4 and 5	500	845	845
Investment income and commissions - schedules 4 and 5	1,806	1,060	1,036
<b>Total Revenue</b>	<u>164,526</u>	<u>175,538</u>	<u>169,241</u>
<b>Expenses - schedule 3</b>			
General government services	63,165	64,182	49,100
Protective services	6,581	4,700	7,055
Transportation services	19,522	18,164	22,381
Environmental and public health services	19,300	8,106	8,002
Recreation and cultural services	30,376	37,546	45,875
Utilities services	26,910	22,837	25,092
<b>Total Expenses</b>	<u>165,854</u>	<u>155,535</u>	<u>157,505</u>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	( 1,328)	20,003	11,736
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>2,655</u>	<u>0</u>	<u>5,957</u>
<b>Surplus of Revenue over Expenses</b>	1,327	20,003	17,693
<b>Accumulated Surplus, Beginning of Year</b>	<u>347,263</u>	<u>347,263</u>	<u>329,570</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 348,590</u>	<u>\$ 367,266</u>	<u>\$ 347,263</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Calder**  
 Consolidated Statement of Change in Net Financial Assets  
 For the year ended December 31, 2020

Statement 3

	<b>2020 Budget [Note 1(s)]</b>	<b>2020 Actual</b>	<b>2019 Actual (Note 10)</b>
<b>Surplus</b>	<u>1,327</u>	<u>20,003</u>	<u>17,693</u>
(Acquisition) of tangible capital assets		( 8,276)	( 5,000)
Amortization of tangible capital assets		<u>12,325</u>	<u>12,478</u>
<b>Surplus of Capital Expenses over Expenditures</b>	<u>0</u>	<u>4,049</u>	<u>7,478</u>
Use of prepaid expense	<u>0</u>	<u>280</u>	<u>3,711</u>
<b>Surplus of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>280</u>	<u>3,711</u>
<b>Increase in Net Financial Assets</b>	1,327	24,332	28,882
Net Financial Assets, beginning of year	<u>154,748</u>	<u>154,748</u>	<u>125,866</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 156,075</u>	<u>\$ 179,080</u>	<u>\$ 154,748</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*



**Village of Calder**Consolidated Statement of Cash Flow  
For the year ended December 31, 2020

Statement 4

	2020	2019 (Note 10)
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	20,003	17,693
Amortization	<u>12,325</u>	<u>12,478</u>
	32,328	30,171
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	8,126	( 10,719)
Other receivables	( 350)	( 1,917)
Land for resale		985
Accounts payable and accrued liabilities	( 6,109)	10,531
Deferred revenue	26,239	5,903
Prepayments and deferred charges	<u>278</u>	<u>3,711</u>
<b>Cash Provided by Operating Transactions</b>	<u>60,512</u>	<u>38,665</u>
<b>Capital:</b>		
Acquisition of capital assets	<u>( 8,276)</u>	<u>( 5,000)</u>
<b>Investing:</b>		
Proceeds on disposal of long-term investments	<u>( 1,060)</u>	<u>( 1,036)</u>
<b>Change in Cash and Temporary Investments During the Year</b>	51,176	32,629
Cash and temporary investments, beginning of year	<u>91,544</u>	<u>58,915</u>
<b>Cash and Temporary Investments, End of Year</b>	<u>\$ 142,720</u>	<u>\$ 91,544</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

# Village of Calder

Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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## 1. Significant Accounting Policies

The consolidated financial statements of the municipality 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 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 municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality 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:

<b>Entity</b>	<b>Basis of Recording</b>
Calder Recreation Board	Full consolidation

All inter-organizational transactions and balances have been eliminated.

### (c) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are 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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount 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.

**Village of Calder**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(e) 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.

(f) 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.

(g) 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.

(h) 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.

(i) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position have been classified as other long-term investments concurrent with the nature of the investment.

(j) Inventories

Inventories of materials and supplies expected to be used by the municipality 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 first-in, first-out cost method. Net realizable value is the estimated selling price in the ordinary course of business.

## Village of Calder

Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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### 1. Significant Accounting Policies - continued

#### (k) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. 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 in 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. The municipality's tangible capital asset useful lives are estimated as follows:

<b>Assets</b>	<b>Useful Life</b>
General Assets	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
Vehicles	10 years
Machinery and equipment	10 years
Linear assets	40 years

#### (l) 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.

#### (m) Leases

All leases are recorded on the consolidated 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 an operating lease and rental payments are expensed as incurred.

#### (n) Landfill liability

The Village of Calder does not maintain a waste disposal site.

## Village of Calder

Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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### 1. Significant Accounting Policies - continued

#### (o) Employee benefit plans

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

#### (p) 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. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

#### (q) 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.

Land for resale is stated after evaluation for market value, and an appropriate allowance for market value adjustment is provided, where considered necessary.

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.

#### (r) Basis of segmentation/segment report

The municipality 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.

## Village of Calder

Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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### 1. Significant Accounting Policies - continued

#### (r) Basis of segmentation/segment report - continued

The segments (functions) are as follows:

General government: provides for the administration of the municipality.

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 municipality.

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.

#### (s) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 8, 2020.

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only. The budgeted totals reflect only the budgeted amounts approved by the Village of Calder council and do not include the budgeted amounts of the Calder Recreation Board.

#### (t) New 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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.

**Village of Calder**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(t) New standards and amendments to standards - continued

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 remeasurement 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 derecognition of financial liabilities.

PS 3280 Asset retirement obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. 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 how to account for and report on 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.

	<b>2020</b>	<b>2019</b>
<b>2. Cash and Temporary Investments</b>		
Cash	124,289	59,892
Recreation Board cash	<u>18,431</u>	<u>31,652</u>
<b>Total Cash and Temporary Investments</b>	<b><u>\$ 142,720</u></b>	<b><u>\$ 91,544</u></b>

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

## Village of Calder

Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

	2020	2019
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	24,332	9,681
Municipal - arrears	20,116	44,999
	44,448	54,680
Less: Allowance for uncollectibles	2,703	4,809
Total municipal taxes receivable	41,745	49,871
School - current	1,841	13
School - arrears	2,009	4,880
Total school taxes receivable	3,850	4,893
Total taxes and grants in lieu receivable	45,595	54,764
Less: Taxes receivable to be collected on behalf of other organizations	3,850	4,893
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<b>\$ 41,745</b>	<b>\$ 49,871</b>
<b>4. Other Accounts Receivable</b>		
Provincial government	771	858
Utility	8,956	8,925
Trade	20	591
Other	3,307	2,330
Total other accounts receivable	13,054	12,704
Less: Allowance for uncollectibles	20	20
<b>Net Other Accounts Receivable</b>	<b>\$ 13,034</b>	<b>\$ 12,684</b>
<b>5. Land for Resale</b>		
Tax title property	21,664	21,664
Less: Allowance for market value adjustment	18,849	18,849
Net tax title property	2,815	2,815
Other land	100	100
<b>Total Land for Resale</b>	<b>\$ 2,915</b>	<b>\$ 2,915</b>
<b>6. Bank Indebtedness</b>		

Bank indebtedness includes an operating loan amounting to \$30,000 (2019 - \$30,000) and bearing interest at 3.70%.



## Village of Calder

Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

### 7. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Gas Tax	29,511	7,965		37,476
Municipal Economic Enhancement		12,936		12,936
Other		5,338		5,338
	<u>\$ 29,511</u>	<u>\$ 26,239</u>	<u>\$ 0</u>	<u>\$ 55,750</u>

### 8. Long-Term Debt

The debt limit of the municipality for 2021 is \$146,923. 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).

### 9. Employee Benefit Plans

The municipality participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2020	2019
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 1,752	\$ 1,542
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As per the most recently audited consolidated financial statements dated December 31, 2019, the plan surplus (in thousands) is \$658,468,000.

## Village of Calder

Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

### 10. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

The comparative consolidated financial statements have been restated to account for an error in utility deposits and to recognize 2019 accounts payable in the Calder Recreation Board. As a result, the comparative statement of financial position for the year ending December 31, 2019 has been restated as follows:

Balance of accumulated surplus, beginning of year, as previously stated	320,370
Adjustment to beginning balance	<u>9,200</u>
Balance of accumulated surplus, beginning of year, as restated	<u>\$ 329,570</u>

Line Item	As Restated	As Previously Stated	Difference
<b>Expenses</b>			
Recreation and cultural services	45,875	39,635	6,240
Adjustment to surplus (deficit) of revenue over expenses			( 6,240)
Balance of accumulated surplus, end of year as previously stated			344,303
Effect of adjustment to beginning balance			<u>9,200</u>
Balance of accumulated surplus, end of year, as restated			<u>\$ 347,263</u>

The comparative statement of financial position as at December 31, 2019 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Other accounts receivable	\$ 12,684	\$ 11,998	\$ 686
Accounts payable	15,128	8,202	6,926

### 11. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Calder Recreation Board 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.

### 12. Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

## Village of Calder

Consolidated Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2020

Schedule 1

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual (Note 10)
<b>Taxes</b>			
General municipal tax levy	64,693	59,793	59,693
Discount on current year taxes	( 2,000)	( 2,244)	( 2,209)
Net municipal taxes	<u>62,693</u>	<u>57,549</u>	<u>57,484</u>
Penalties on tax arrears	<u>5,400</u>	<u>5,400</u>	<u>4,193</u>
<b>Total Taxes</b>	<u>62,693</u>	<u>62,949</u>	<u>61,677</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	22,401	22,401	20,389
Safe Restart	<u>12,936</u>	<u>5,369</u>	<u>          </u>
<b>Total Unconditional Grants</b>	<u>35,337</u>	<u>27,770</u>	<u>20,389</u>
<b>Grants In Lieu of Taxes</b>			
Provincial			
SaskTel	3,370	3,548	3,548
Local/Other			
Housing authority	4,959	4,959	4,959
Other Government Transfers			
Power and energy surcharge	<u>8,400</u>	<u>9,074</u>	<u>9,482</u>
<b>Total Grants In Lieu of Taxes</b>	<u>16,729</u>	<u>17,581</u>	<u>17,989</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 114,759</u>	<u>\$ 108,300</u>	<u>\$ 100,055</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

## Village of Calder

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1  
For the year ended December 31, 2020

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual (Note 10)
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	3,750	83	364
Rentals		612	
Other	<u>10,124</u>	<u>3,202</u>	<u>2,620</u>
Total Fees and Charges	<u>13,874</u>	<u>3,897</u>	<u>2,984</u>
Investment income and commissions	<u>1,806</u>	<u>1,060</u>	<u>1,036</u>
Total Other Segmented Revenue	<u>15,680</u>	<u>4,957</u>	<u>4,020</u>
<b>Total General Government Services</b>	<b><u>\$ 15,680</u></b>	<b><u>\$ 4,957</u></b>	<b><u>\$ 4,020</u></b>
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	<u>100</u>	<u>35</u>	
Total Other Segmented Revenue	<u>100</u>	<u>35</u>	<u>0</u>
<b>Total Transportation Services</b>	<b><u>\$ 100</u></b>	<b><u>\$ 35</u></b>	<b><u>\$ 0</u></b>
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	<u>8,619</u>	<u>11,288</u>	<u>11,752</u>
Total Other Segmented Revenue	<u>8,619</u>	<u>11,288</u>	<u>11,752</u>
<b>Total Operating</b>	<b><u>8,619</u></b>	<b><u>11,288</u></b>	<b><u>11,752</u></b>
<b>Capital</b>			
Conditional Grants			
Gas tax			<u>3,810</u>
<b>Total Capital</b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>3,810</u></b>
<b>Total Environmental and Public Health Services</b>	<b><u>\$ 8,619</u></b>	<b><u>\$ 11,288</u></b>	<b><u>\$ 15,562</u></b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Calder

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2  
For the year ended December 31, 2020

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual (Note 10)
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Rentals		( 204)	1,515
Recreation Board		16,979	19,862
Total Fees and Charges	<u>0</u>	<u>16,775</u>	<u>21,377</u>
Total Other Segmented Revenue	<u>0</u>	<u>16,775</u>	<u>21,377</u>
Conditional Grants			
Other	500	845	845
Total Conditional Grants	<u>500</u>	<u>845</u>	<u>845</u>
<b>Total Recreation and Cultural Services</b>	<u>\$ 500</u>	<u>\$ 17,620</u>	<u>\$ 22,222</u>
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Water	24,868	33,338	31,192
Total Other Segmented Revenue	<u>24,868</u>	<u>33,338</u>	<u>31,192</u>
<b>Total Operating</b>	<u>24,868</u>	<u>33,338</u>	<u>31,192</u>
<b>Capital</b>			
Conditional Grants			
New Deal funding	2,655		
Gas tax			2,147
<b>Total Capital</b>	<u>2,655</u>	<u>0</u>	<u>2,147</u>
<b>Total Utility Services</b>	<u>\$ 27,523</u>	<u>\$ 33,338</u>	<u>\$ 33,339</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 52,422</u>	<u>\$ 67,238</u>	<u>\$ 75,143</u>
<b>Summary</b>			
Total Other Segmented Revenue	49,267	66,393	68,341
Total Conditional Grants	500	845	845
Total Capital Grants and Contributions	<u>2,655</u>		<u>5,957</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 52,422</u>	<u>\$ 67,238</u>	<u>\$ 75,143</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Calder**  
Total Expenses by Function  
For the year ended December 31, 2020

Schedule 3-1

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 10)
<b>General Government Services</b>			
Council remuneration and travel	2,300	2,990	2,390
Wages and benefits	24,011	22,526	20,285
Professional/Contractual services	21,607	22,804	16,882
Utilities	13,200	10,803	7,142
Maintenance, materials and supplies	1,400	6,998	907
Grants and contributions - operating	500		
Amortization	147	167	150
Allowance for uncollectibles		( 2,106)	1,344
	<u>        </u>	<u>        </u>	<u>        </u>
<b>Total General Government Services</b>	<b>\$ 63,165</b>	<b>\$ 64,182</b>	<b>\$ 49,100</b>
<b>Protective Services</b>			
Police protection			
Professional/Contractual services	4,300	4,335	4,409
Fire protection			
Professional/Contractual services	113		
Utilities	2,000	365	1,586
Maintenance, materials and supplies			890
Amortization	168		170
	<u>        </u>	<u>        </u>	<u>        </u>
<b>Total Protective Services</b>	<b>\$ 6,581</b>	<b>\$ 4,700</b>	<b>\$ 7,055</b>
<b>Transportation Services</b>			
Professional/Contractual services	3,844	3,406	6,492
Utilities	8,200	8,016	8,628
Maintenance, materials and supplies	2,050	2,679	3,198
Gravel	600		
Amortization	4,828	4,063	4,063
	<u>        </u>	<u>        </u>	<u>        </u>
<b>Total Transportation Services</b>	<b>\$ 19,522</b>	<b>\$ 18,164</b>	<b>\$ 22,381</b>
<b>Environmental and Public Health Services</b>			
Professional/Contractual services	9,300	8,106	8,002
Maintenance, materials and supplies	10,000		
	<u>        </u>	<u>        </u>	<u>        </u>
<b>Total Environmental and Public Health Services</b>	<b>\$ 19,300</b>	<b>\$ 8,106</b>	<b>\$ 8,002</b>
<b>Recreation and Cultural Services</b>			
Wages and benefits	300		
Professional/Contractual services	3,000	4,596	5,451
Utilities	8,200	10,571	12,387
Maintenance, materials and supplies	13,286	15,921	21,602
Grants and contributions - operating	1,188	2,056	2,033
Amortization	4,402	4,402	4,402
	<u>        </u>	<u>        </u>	<u>        </u>
<b>Total Recreation and Cultural Services</b>	<b>\$ 30,376</b>	<b>\$ 37,546</b>	<b>\$ 45,875</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Calder**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-2

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 10)
<b>Utility Services</b>			
Professional/Contractual services	11,590	9,565	9,429
Utilities	5,500	4,059	5,889
Maintenance, materials and supplies	5,050	5,520	6,081
Amortization	<u>4,770</u>	<u>3,693</u>	<u>3,693</u>
<b>Total Utility Services</b>	<u>\$ 26,910</u>	<u>\$ 22,837</u>	<u>\$ 25,092</u>
<b>Total Expenses by Function</b>	<u>\$ 165,854</u>	<u>\$ 155,535</u>	<u>\$ 157,505</u>

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## Village of Calder

Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	3,897		35	11,288		16,775	33,338	65,333
Investment income and commissions	1,060							1,060
Grants - conditional						845		845
<b>Total Revenues</b>	<u>4,957</u>	<u>0</u>	<u>35</u>	<u>11,288</u>	<u>0</u>	<u>17,620</u>	<u>33,338</u>	<u>67,238</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	25,516							25,516
Professional/contractual services	22,804	4,335	3,406	8,106		4,596	9,565	52,812
Utilities	10,803	365	8,016			10,571	4,059	33,814
Maintenance materials and supplies	6,998		2,679			15,921	5,520	31,118
Grants and contributions						2,056		2,056
Amortization	167		4,063			4,402	3,693	12,325
Allowance for uncollectibles	( 2,106)							( 2,106)
<b>Total Expenses</b>	<u>64,182</u>	<u>4,700</u>	<u>18,164</u>	<u>8,106</u>	<u>0</u>	<u>37,546</u>	<u>22,837</u>	<u>155,535</u>
<b>Surplus (Deficit) by Function</b>	<u>\$( 59,225)</u>	<u>\$( 4,700)</u>	<u>\$( 18,129)</u>	<u>\$ 3,182</u>	<u>\$ 0</u>	<u>\$( 19,926)</u>	<u>\$ 10,501</u>	<u>( 88,297)</u>
Taxation and other unconditional revenue - schedule 1								<u>108,300</u>
<b>Net Surplus</b>								<u>\$ 20,003</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*



## Village of Calder

Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	2,984			11,752		21,377	31,192	67,305
Investment income and commissions	1,036							1,036
Grants - conditional						845		845
Grants - capital				3,810			2,147	5,957
<b>Total Revenues</b>	<u>4,020</u>	<u>0</u>	<u>0</u>	<u>15,562</u>	<u>0</u>	<u>22,222</u>	<u>33,339</u>	<u>75,143</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	22,675							22,675
Professional/contractual services	16,882	4,409	6,492	8,002		5,451	9,429	50,665
Utilities	7,142	1,586	8,628			12,387	5,889	35,632
Maintenance materials and supplies	907	890	3,198			21,602	6,081	32,678
Grants and contributions						2,033		2,033
Amortization	150	170	4,063			4,402	3,693	12,478
Allowance for uncollectibles	1,344							1,344
<b>Total Expenses</b>	<u>49,100</u>	<u>7,055</u>	<u>22,381</u>	<u>8,002</u>	<u>0</u>	<u>45,875</u>	<u>25,092</u>	<u>157,505</u>
<b>Surplus (Deficit) by Function</b>	<u>\$( 45,080)</u>	<u>\$( 7,055)</u>	<u>\$( 22,381)</u>	<u>\$ 7,560</u>	<u>\$ 0</u>	<u>\$( 23,653)</u>	<u>\$ 8,247</u>	<u>( 82,362)</u>
Taxation and other unconditional revenue - schedule 1								<u>100,055</u>
<b>Net Surplus</b>								<u>\$ 17,693</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**Village of Calder**  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Cost	11,557	19,747	195,070	0	150,637	300,498	0	677,509	672,509
Additions during the year					8,276			8,276	5,000
Closing Asset Costs	<u>11,557</u>	<u>19,747</u>	<u>195,070</u>	<u>0</u>	<u>158,913</u>	<u>300,498</u>	<u>0</u>	<u>685,785</u>	<u>677,509</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	19,747	110,592	0	115,668	240,272	0	486,279	473,801
Add: Amortization taken			( 4,124)		( 5,771)	( 2,430)		( 12,325)	( 12,478)
Closing Accumulated Amortization Costs	<u>0</u>	<u>19,747</u>	<u>114,716</u>	<u>0</u>	<u>121,439</u>	<u>242,702</u>	<u>0</u>	<u>498,604</u>	<u>486,279</u>
Net Book Value	<u>\$ 11,557</u>	<u>\$ 0</u>	<u>\$ 80,354</u>	<u>\$ 0</u>	<u>\$ 37,474</u>	<u>\$ 57,796</u>	<u>\$ 0</u>	<u>\$ 187,181</u>	<u>\$ 191,230</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

## Village of Calder

### Consolidated Schedule of Tangible Capital Assets by Function For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	10,891	7,726	322,234	33,035		169,017	134,606	677,509	672,509
Additions during the year			8,276					8,276	5,000
Closing Asset Costs	<u>10,891</u>	<u>7,726</u>	<u>330,510</u>	<u>33,035</u>	<u>0</u>	<u>169,017</u>	<u>134,606</u>	<u>685,785</u>	<u>677,509</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization costs	5,891	7,726	248,751	23,097		93,488	107,326	486,279	473,801
Add: Amortization taken	( 167)		( 4,063)			( 4,402)	( 3,693)	( 12,325)	( 12,478)
Closing Accumulated Amortization Costs	<u>6,058</u>	<u>7,726</u>	<u>252,814</u>	<u>23,097</u>	<u>0</u>	<u>97,890</u>	<u>111,019</u>	<u>498,604</u>	<u>486,279</u>
Net Book Value	<u>\$ 4,833</u>	<u>\$ 0</u>	<u>\$ 77,696</u>	<u>\$ 9,938</u>	<u>\$ 0</u>	<u>\$ 71,127</u>	<u>\$ 23,587</u>	<u>\$ 187,181</u>	<u>\$ 191,230</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**Village of Calder**Consolidated Schedule of Accumulated Surplus  
For the year ended December 31, 2020

Schedule 8

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	<b>2019</b>	<b>Changes</b>	<b>2020</b>
<b>Unappropriated Surplus</b>	<u>119,335</u>	<u>37,140</u>	<u>156,475</u>
<b>Appropriated Surplus</b>			
Other			
Recreation Board	<u>36,698</u>	<u>( 13,086)</u>	<u>23,612</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	<u>191,230</u>	<u>( 4,049)</u>	<u>187,181</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>191,230</u>	<u>( 4,049)</u>	<u>187,181</u>
<b>Total Accumulated Surplus</b>	<u>\$ 347,263</u>	<u>\$ 20,005</u>	<u>\$ 367,268</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

## Village of Calder

Schedule of Mill Rates and Assessments  
For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	82,570	1,559,920			90,400	1,732,890
Regional Park Assessment						
Total Assessment						1,732,890
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	700	15,300			150	16,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,894	54,218			2,681	59,793
<b>Mill Rates:</b>						
<b>Average Municipal*</b>						
<b>Average School*</b>						
<b>Potash Mill Rate</b>						
<b>Uniform Municipal Mill Rate</b>						

\*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

**Village of Calder**  
Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

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Name	Remuneration	Reimbursed Costs	Total
Ivan Sobkow	890		890
Vaughan Shipp	900		900
Kaili Strand	1,060		1,060
Kalandra Buzinski	100		100
Jacqueline Spence	100		100
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>\$ 3,050</u>	<u>\$ 0</u>	<u>\$ 3,050</u>

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part of these consolidated financial statements.*