
Annual Financial Statement
And Supporting Schedules

For The

VILLAGE OF COLEVILLE

For the Year Ended December 31, 2020

Ministry of Government Relations, Government of Saskatchewan

2020-Financial-Statement

December 2020

Notice:

While the Ministry of Government Relations attempts to ensure the accuracy of the information contained within this document, a municipality may wish to obtain advice from a lawyer or auditor in order to ensure the correct steps are taken throughout the financial reporting process. The Ministry of Government Relations and the Government of Saskatchewan do not warrant or make any other representations regarding the use, accuracy, applicability, or reliability of this template.

It is important to recognize that this template has been developed as a starting point for preparation of financial statements as required by *The Municipalities Act*. This template cannot be used in place of consulting with a lawyer or auditor. This template cannot anticipate every aspect, circumstance or situation that municipalities may encounter while working through their specific financial reporting process.

Management's Responsibility


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 recommending the appointment of the municipality's external auditors.

CHBB Chartered Professional Accountants, 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.


Mayor


Administrator

09-Jun-21



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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Village of Coleville

Opinion

We have audited the accompanying financial statements of the Village of Coleville, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, statement of change in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Village of Coleville as at December 31, 2020, and the results of its operations and its 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 Financial Statements section of our report. We are independent of Village of Coleville in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Village of Coleville financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- 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 of Coleville'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 of Coleville's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village of Coleville to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

A handwritten signature in black ink, consisting of the letters 'CHBB' in a stylized, cursive font, with a long horizontal flourish underneath.

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

June 9, 2021

Municipality of Coleville
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,447,326	1,204,063
Taxes Receivable - Municipal (Note 3)	88,854	85,525
Other Accounts Receivable (Note 4)	164,048	184,292
Land for Resale (Note 5)	66,739	66,739
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	1,766,967	1,540,619
LIABILITIES		
Bank Indebtedness (Note 8)	767,519	127,000
Accounts Payable	381,104	140,322
Accrued Liabilities Payable		
Deposits	29,036	29,009
Deferred Revenue (Note 9)	8,998	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	-	5,250
Lease Obligations (Note 13)		
Total Liabilities	1,186,657	301,581
NET FINANCIAL ASSETS (DEBT)	580,310	1,239,038
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,247,278	2,253,537
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	4,247,278	2,253,537
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,827,588	3,492,575

The accompanying notes and schedules are an integral part of these statements.

Municipality of Coleville
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	444,381	463,498	469,976
Fees and Charges (Schedule 4, 5)	199,445	237,475	227,516
Conditional Grants (Schedule 4, 5)	-	135,638	114,714
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	411
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	5,000	5,829	11,412
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	648,826	842,440	824,029
EXPENSES			
General Government Services (Schedule 3)	156,287	132,959	134,112
Protective Services (Schedule 3)	37,290	30,644	27,211
Transportation Services (Schedule 3)	194,650	177,222	175,853
Environmental and Public Health Services (Schedule 3)	68,750	54,861	56,298
Planning and Development Services (Schedule 3)	1,000	2,164	-
Recreation and Cultural Services (Schedule 3)	34,299	119,150	108,776
Utility Services (Schedule 3)	134,800	134,265	100,834
Restructurings (Schedule 3)	-	-	-
Total Expenses	627,076	651,265	603,084
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	21,750	191,175	220,945
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,101,000	1,143,838	278,911
Surplus (Deficit) of Revenues over Expenses	1,122,750	1,335,013	499,856
Accumulated Surplus (Deficit), Beginning of Year	3,492,575	3,492,575	2,992,719
Accumulated Surplus (Deficit), End of Year	4,615,325	4,827,588	3,492,575

The accompanying notes and schedules are an integral part of these statements.

Municipality of Coleville

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	1,122,750	1,335,013	499,856
(Acquisition) of tangible capital assets		(2,054,951)	(421,541)
Amortization of tangible capital assets		61,210	61,069
Proceeds on disposal of tangible capital assets		-	411
Loss (gain) on the disposal of tangible capital assets		-	(411)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,993,741)	(360,472)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	1,122,750	(658,728)	139,384
Net Financial Assets (Debt) - Beginning of Year	1,239,038	1,239,038	1,099,654
Net Financial Assets (Debt) - End of Year	2,361,788	580,310	1,239,038

The accompanying notes and schedules are an integral part of these statements.

Municipality of Coleville
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,335,013	499,856
Amortization	61,210	61,069
Loss (gain) on disposal of tangible capital assets	-	(411)
	1,396,223	560,514
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,329)	(15,617)
Other Receivables	20,244	(101,315)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	240,782	80,114
Deposits	27	413
Deferred Revenue	8,998	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	1,662,945	524,109
Capital:		
Acquisition of capital assets	(2,054,951)	(421,541)
Proceeds from the disposal of capital assets	-	411
Other capital	-	-
Cash applied to capital transactions	(2,054,951)	(421,130)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(5,250)	(5,250)
Other financing: line of credit	640,519	127,000
Cash provided by (applied to) financing transactions	635,269	121,750
Change in Cash and Temporary Investments during the year	243,263	224,729
Cash and Temporary Investments - Beginning of Year	1,204,063	979,334
Cash and Temporary Investments - End of Year	1,447,326	1,204,063

The accompanying notes and schedules are an integral part of these statements.

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 adopted by the municipality are as follows:

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.

- a) **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:

Entity

[Local arena board]

[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **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) any 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.

- d) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- 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) **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.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- k) **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 average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **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 deflation 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 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. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality'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 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

[If method other than straight line used the method must be separately disclosed]

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.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

[List other unrecognized assets, if any].

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. 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 *[amortization method]* 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.

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- 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) **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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- 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.

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.

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 May 26, 2020.

- 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 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 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.

Municipality of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	1,180,332	997,923
Temporary Investments		
Restricted Cash	266,994	206,140
Total Cash and Temporary Investments	1,447,326	1,204,063

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	69,231	80,549
- Arrears	25,540	10,893
	94,771	91,442
- Less Allowance for Uncollectible	(5,917)	(5,917)
Total municipal taxes receivable	88,854	85,525
School - Current	14,340	17,423
- Arrears	4,663	1,037
Total school taxes receivable	19,003	18,460
Other		
Total taxes and grants in lieu receivable	107,857	103,985
Deduct taxes receivable to be collected on behalf of other organizations	(19,003)	(18,460)
Total Taxes Receivable - Municipal	88,854	85,525

4. Other Accounts Receivable

	2020	2019
Federal Government	66,979	23,859
Provincial Government	71,760	147,091
Local Government	400	174
Utility	21,986	10,382
Trade	2,779	2,277
Other (Specify)	144	509
Total Other Accounts Receivable	164,048	184,292
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	164,048	184,292

5. Land for Resale

	2020	2019
Tax Title Property	5,587	5,587
Allowance for market value adjustment	(5,587)	(5,587)
Net Tax Title Property	-	-
Other Land	68,699	68,699
Allowance for market value adjustment	(1,960)	(1,960)
Net Other Land	66,739	66,739
Total Land for Resale	66,739	66,739

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Specify)		
Total Long-Term Investments	-	-

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$/] ([Prior Year] - [\$/]).

[Marketable securities Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$/ - amount]; however, [\$/ - amount] plus interest at [%/] is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$/] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021			-
2022			-
2023			-
2024			-
2025			-
Thereafter			-
Balance	-	-	-

8. Bank Indebtedness

Credit Arrangements

At December 31, 2020, the Municipality had a line of credit totaling \$2,000,000, of which \$767,519 (2019 - \$127,000) was drawn. The line of credit interest rate is 2.45%. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Assignment of tax collections

9. Deferred Revenue

	2020	2019
2021 Gas Tax	8,998	0
Total Deferred Revenue	8,998	-

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

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 water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. 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 [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$587,256. 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(1)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

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

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Coleville
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

2020

2019

[List if any]

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

[List if any]

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. 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's pension expense in 2020 was \$13,455. 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.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *[list related parties]* under the common control of the Council.

[Select one of the following as applicable:]

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

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
 - The type and amount of related party transaction that have been recognized by financial statement category;
 - The basis of measurement used;
 - The amount of outstanding balances and the terms and conditions attached to them;
 - Contractual obligations and or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
 - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]*

20. Contingent

Assets

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]* where the estimated or known assets are, or exceed *[\$]* at December 31 *[current year]* (*[prior year: \$]*). The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[When the disclosed amount is based on an estimate, explain basis of estimation].*

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]*. The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[Describe the reason for non-disclosure of the extent of the contingent asset].*

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contract with Bullee Consulting Ltd. for the delivery of engineering and supervision services for the upgrades to the existing water plant in Coleville, Saskatchewan for approximate costs of \$216,800. The date of completion is set as March 31, 2021. For the year ended December 31, 2020, work billed by Bullee Consulting Ltd. is \$51,772 (2019 - \$93,150) and has been recorded as tangible capital assets - work in progress.

The municipality has also entered into multiple-year contract with Con-Tech General Contractors Ltd. for the completion of the upgrades to the existing water plant in Coleville, Saskatchewan for approximate costs of \$2,274,085. The date of completion is set as March 31, 2021. As of December 31, 2020, work billed by Con-Tech General Contractors Ltd. is \$1,982,864 (2019 - \$268,811) and has been recorded as tangible capital assets - work in progress.

Under the New Canada Building Fund - Small Communities Fund Contribution Agreement, the municipality's water plant upgrades qualify for conditional grants based on two-thirds of total eligible expenditures of \$2,065,000 (\$1,376,666). As of December 31, 2020, the Village has claimed total eligible expenditures of \$2,476,626 (2019 - \$441,900) resulting in grant revenue of \$1,082,006 (2019 - \$294,660). As of December 31, 2020, \$68,832 (2019 - \$144,420) is included in accounts receivable in relation to these grants.

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

23. Restructuring Transactions

[Select one of the following if applicable:]

On [insert restructuring date], the [Town/City/Village of XXX] received the transfer of [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) from [insert transferring organization's name]. The transfer was due to [brief description of why the restructuring transaction occurred].

The assets [and liabilities] have been recorded as [e.g., tangible capital assets, A/R etc.], at the [insert transferring organization's name] carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue [expense] during the year. Under the transfer, the [Town/City/Village of XXX] also assumed responsibility for [contingent liabilities (describe) and/or contractual obligations (describe) if applicable].

The [Town/City/Village of XXX] also received compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

From the date of transfer to December 31, 2020, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On [insert restructuring date here], the [Town/City/Village of XXX] transferred [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) to [insert receiving organization's name]. [Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name].

The transfer was due to [brief description of why the restructuring transaction occurred].

The carrying amount of the assets [and liabilities] transferred of \$XX is recorded as an expense (revenue) during the year.

The [Town/City/Village of XXX] also provided compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

Municipality of Coleville
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	385,706	385,706	386,225
Abatements and adjustments	(2,500)	-	-
Discount on current year taxes	(50,000)	(34,644)	(21,716)
Net Municipal Taxes	333,206	351,062	364,509
Potash tax share			
Trailer license fees	500	-	794
Penalties on tax arrears	6,000	8,662	6,615
Special tax levy			
Other (Specify)			
Total Taxes	339,706	359,724	371,918
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	71,075	71,075	64,257
Total Unconditional Grants	71,075	71,075	64,257
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	2,100	2,100	2,100
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	20,000	19,726	20,245
Sask Energy Surcharge	11,500	10,873	11,456
Other (Specify)			
Total Grants in Lieu of Taxes	33,600	32,699	33,801
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	444,381	463,498	469,976

Municipality of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - I

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	100	80	330
- Sales of supplies			
- Other (Specify)	4,445	5,099	4,197
Total Fees and Charges	4,545	5,179	4,527
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	5,000	5,829	11,412
- Other (Specify)			
Total Other Segmented Revenue	9,545	11,008	15,939
Conditional Grants			
- Student Employment			
- Other: Safe restart program	-	18,194	-
Total Conditional Grants	-	18,194	-
Total Operating	9,545	29,202	15,939
Capital			
Conditional Grants			
- Federal Gas Tax	19,000	17,995	38,511
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	19,000	17,995	38,511
Restructuring Revenue (Specify, if any)			
Total General Government Services	28,545	47,197	54,450

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	-	4,550	1,975
- Other (Specify)			
Total Fees and Charges	-	4,550	1,975
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	4,550	1,975
Conditional Grants			
- Student Employment			
- Local government			
- Other: Donations	-	-	225
Total Conditional Grants	-	-	225
Total Operating	-	4,550	2,200
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	4,550	2,200

Municipality of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	-	-	370
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	370
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	370
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	370
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other: MEEP funding	-	43,837	-
Total Capital	-	43,837	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	43,837	370

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	63,000	63,729	63,529
- Other (Specify)			
Total Fees and Charges	63,000	63,729	63,529
- Tangible capital asset sales - gain (loss)	-	-	411
- Other (Specify)			
Total Other Segmented Revenue	63,000	63,729	63,940
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	63,000	63,729	63,940
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	63,000	63,729	63,940

Municipality of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	1,968	475
- Maintenance and Development Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	1,968	475
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	1,968	475
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	1,968	475
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	-	1,968	475

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	800	15,497	20,606
- Other (<i>Specify</i>)			
Total Fees and Charges	800	15,497	20,606
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	800	15,497	20,606
Conditional Grants			
- Student Employment			
- Local government			
- Other: Recreation donations	-	117,444	114,489
Total Conditional Grants	-	117,444	114,489
Total Operating	800	132,941	135,095
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	800	132,941	135,095

Municipality of Coleville
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	108,100	120,579	112,307
- Sewer	23,000	25,973	23,727
- Other (Specify)			
Total Fees and Charges	131,100	146,552	136,034
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	131,100	146,552	136,034
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	131,100	146,552	136,034
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)	1,082,000	1,082,006	240,400
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	1,082,000	1,082,006	240,400
Restructuring Revenue (Specify, if any)			
Total Utility Services	1,213,100	1,228,558	376,434
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,305,445	1,522,780	632,964

SUMMARY

Total Other Segmented Revenue	204,445	243,304	239,339
Total Conditional Grants	-	135,638	114,714
Total Capital Grants and Contributions	1,101,000	1,143,838	278,911
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,305,445	1,522,780	632,964

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	15,200	12,200	10,752
Wages and benefits	82,012	78,245	77,651
Professional/Contractual services	36,375	30,133	29,303
Utilities	7,800	5,667	7,127
Maintenance, materials and supplies	7,250	6,014	6,801
Grants and contributions - operating	650	700	1,150
- capital			
Amortization			
Interest			
Allowance for uncollectible	7,000	-	1,328
Other (Specify)			
General Government Services	156,287	132,959	134,112
Restructuring (Specify, if any)			
Total General Government Services	156,287	132,959	134,112

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	14,200	14,690	14,180
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	5,000	1,689	1,694
Professional/Contractual services	4,120	5,558	1,988
Utilities	2,650	2,311	2,212
Maintenance, material and supplies	6,000	1,958	2,382
Grants and contributions - operating			
- capital			
Amortization	5,320	4,438	4,755
Interest			
Other (Specify)			

Protective Services	37,290	30,644	27,211
Restructuring (Specify, if any)			
Total Protective Services	37,290	30,644	27,211

TRANSPORTATION SERVICES

Wages and benefits	105,600	100,248	103,044
Professional/Contractual Services	48,400	42,606	35,786
Utilities	11,300	10,280	10,266
Maintenance, materials, and supplies	14,100	10,904	13,573
Gravel			
Grants and contributions - operating			
- capital			
Amortization	15,250	13,184	13,184
Interest			
Other (Specify)			

Transportation Services	194,650	177,222	175,853
Restructuring (Specify, if any)			
Total Transportation Services	194,650	177,222	175,853

Municipality of Coleville

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	66,500	53,536	54,885
Utilities			
Maintenance, materials and supplies	2,000	1,078	1,166
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	250	247	247
Interest			
Other (Specify)			
Environmental and Public Health Services	68,750	54,861	56,298
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	68,750	54,861	56,298

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	1,000	2,164	-
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	1,000	2,164	-
Restructuring (Specify, if any)			
Total Planning and Development Services	1,000	2,164	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	14,500	13,500
Professional/Contractual services	15,500	13,968	19,489
Utilities	7,699	15,849	14,977
Maintenance, materials and supplies	6,000	44,227	35,038
Grants and contributions - operating	800	4,153	740
- capital			
Amortization	4,300	26,453	25,032
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	34,299	119,150	108,776
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	34,299	119,150	108,776

As at December 31, 2020

2019

Wages and benefits	46,800	46,481	45,195
Professional/Contractual services	25,000	27,926	11,539
Utilities	15,000	15,874	11,978
Maintenance, materials and supplies	20,000	15,984	14,079
Grants and contributions - operating - capital			
Amortization	18,000	16,888	17,851
Interest	10,000	11,112	192
Allowance for Uncollectible			
Other (Specify)			
Services	134,800	134,265	100,834
Other (Specify, if any)			
Utility Services	134,800	134,265	100,834

603,084

Municipality of Coleville
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,179	4,550	-	63,729	1,968	15,497	146,552	237,475
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	5,829	-	-	-	-	-	-	5,829
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	18,194	-	-	-	-	117,444	-	135,638
- Capital	17,995	-	43,837	-	-	-	1,082,006	1,143,838
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	47,197	4,550	43,837	63,729	1,968	132,941	1,228,558	1,522,780
Expenses (Schedule 3)								
Wages & Benefits	90,445	1,689	100,248	-	-	14,500	46,481	253,363
Professional/ Contractual Services	30,133	20,248	42,606	53,536	2,164	13,968	27,926	190,581
Utilities	5,667	2,311	10,280	-	-	15,849	15,874	49,981
Maintenance Materials and Supplies	6,014	1,958	10,904	1,078	-	44,227	15,984	80,165
Grants and Contributions	700	-	-	-	-	4,153	-	4,853
Amortization	-	4,438	13,184	247	-	26,453	16,888	61,210
Interest	-	-	-	-	-	-	11,112	11,112
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	132,959	30,644	177,222	54,861	2,164	119,150	134,265	651,265
Surplus (Deficit) by Function	(85,762)	(26,094)	(133,385)	8,868	(196)	13,791	1,094,293	871,515

Taxes and other unconditional revenue (Schedule 1)

463,498

Net Surplus (Deficit)

1,335,013

Municipality of Coleville
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,527	1,975	370	63,529	475	20,606	136,034	227,516
Tangible Capital Asset Sales - Gain	-	-	-	411	-	-	-	411
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	11,412	-	-	-	-	-	-	11,412
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	225	-	-	-	114,489	-	114,714
- Capital	38,511	-	-	-	-	-	240,400	278,911
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	54,450	2,200	370	63,940	475	135,095	376,434	632,964
Expenses (Schedule 3)								
Wages & Benefits	88,403	1,694	103,044	-	-	13,500	45,195	251,836
Professional/ Contractual Services	29,303	16,168	35,786	54,885	-	19,489	11,539	167,170
Utilities	7,127	2,212	10,266	-	-	14,977	11,978	46,560
Maintenance Materials and Supplies	6,801	2,382	13,573	1,166	-	35,038	14,079	73,039
Grants and Contributions	1,150	-	-	-	-	740	-	1,890
Amortization	-	4,755	13,184	247	-	25,032	17,851	61,069
Interest	-	-	-	-	-	-	192	192
Allowance for Uncollectible	1,328	-	-	-	-	-	-	1,328
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	134,112	27,211	175,853	56,298	-	108,776	100,834	603,084
Surplus (Deficit) by Function	(79,662)	(25,011)	(175,483)	7,642	475	26,319	275,600	29,880

Taxes and other unconditional revenue (Schedule 1)

469,976

Net Surplus (Deficit)

499,856

Municipality of Coleville
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	42,858	-	947,601	86,671	202,082	1,441,514	443,350	3,164,076	2,758,655
	Additions during the year			6,789		609	12,917	2,034,636	2,054,951	421,541
	Disposals and write-downs during the year								-	(16,120)
	Transfers (from) assets under construction								-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Closing Asset Costs	42,858	-	954,390	86,671	202,691	1,454,431	2,477,986	5,219,027	3,164,076
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	291,437	52,256	110,258	456,588	-	910,539	865,590
	Add: Amortization taken			22,399	5,736	9,943	23,132		61,210	61,069
	Less: Accumulated amortization on disposals								-	(16,120)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Closing Accumulated	-	-	313,836	57,992	120,201	479,720	-	971,749	910,539
	Net Book Value	42,858	-	640,554	28,679	82,490	974,711	2,477,986	4,247,278	2,253,537

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 Schedule 6

\$ -

Municipality of Coleville
Consolidated Schedule of Tangible Capital Assets by Function
As at 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	5,000	98,452	414,488	16,623	-	1,005,936	1,623,577	3,164,076	2,758,655
	Additions during the year		609		6,789			2,047,553	2,054,951	421,541
	Disposals and write-downs during the year								-	(16,120)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Asset Costs		5,000	99,061	414,488	23,412	-	1,005,936	3,671,130	5,219,027	3,164,076
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	-	51,053	116,445	1,049	-	318,168	423,824	910,539	865,590
	Add: Amortization taken		4,438	13,184	247	-	26,453	16,888	61,210	61,069
	Less: Accumulated amortization on disposals								-	(16,120)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Accumulated Amortization Costs		-	55,491	129,629	1,296	-	344,621	440,712	971,749	910,539
Net Book Value		5,000	43,570	284,859	22,116	-	661,315	3,230,418	4,247,278	2,253,537

Municipality of Coleville
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,183,452	(668,330)	515,122
APPROPRIATED RESERVES			
Machinery and Equipment	524	-	524
Public Reserve	600	-	600
Capital Trust	-	-	-
Utility	12,250	2,020	14,270
Other (Specify)	47,462	2,332	49,794
Total Appropriated	60,836	4,352	65,188
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,253,537	1,993,741	4,247,278
Less: Related debt	(5,250)	5,250	-
Net Investment in Tangible Capital Assets	2,248,287	1,998,991	4,247,278
Total Accumulated Surplus	3,492,575	1,335,013	4,827,588

Municipality of Coleville
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	85,690	16,246,160	-	-	8,924,000	-	25,255,850
Regional Park Assessment							-
Total Assessment							25,255,850
Mill Rate Factor(s)	1.3500	1.0417	-	-	1.5840		
Total Base/Minimum Tax (generated for each property class)	600	205,950	-	-	55,200		261,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,099	258,829	-	-	125,778		385,706

MILL RATES:	MILLS
Average Municipal*	15.27
Average School*	4.87
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.00

* 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 Coleville
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Dennis Dales	2,100		2,100
Mayor	Harold Lea	3,000		3,000
Councillor	Falon Calfas	2,400		2,400
Councillor	Tanner Dales	2,400		2,400
Councillor	Melinda Ells	-		-
Councillor	Justin Rechenmacher	2,300		2,300
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		12,200	-	12,200

Municipality of Coleville
Schedule of Restructuring
As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-