

Annual Financial Statements
And Supporting Schedules

For The

Village of Dorintosh

As at December 31, 2020

Management's Responsibility

To the Ratepayers of the Village of Dorintosh No. 588:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

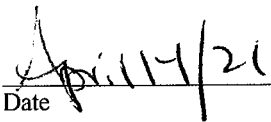
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

The Council is 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

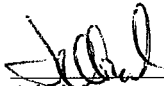
HRO Chartered Professional Accountants, an association of chartered professional accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Mayor



Date



Administrator



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INDEPENDENT AUDITOR'S REPORT

To the Ratepayers of Village of Dorintosh No. 588:

Opinion

We have audited the financial statements of Village of Dorintosh (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets, changes in accumulated surplus 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 the Organization 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 the Organization 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 those 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 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

(continues)

LORALIE A. RAICHE, CPA, CA, CFP*

DALLAN D. OBERG, CPA, CA*

*DENOTES A PROFESSIONAL CORPORATION

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Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 Organization'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 Organization 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.

HRO

North Battleford, Saskatchewan
April 14, 2021

Chartered Professional Accountants

Village of Dorintosh
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 399,699	\$ 385,484
Taxes Receivable - Municipal (Note 3)	12,502	9,587
Other Accounts Receivable (Note 4)	22,035	21,955
Land for Resale (Note 5)	51,654	51,654
Long-term Investments (Note 6)	2,784	2,671
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	488,674	471,351

LIABILITIES

Bank Indebtedness		
Accounts Payable	10,599	6,691
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 7)	16,568	16,868
Accrued Landfill Costs		
Liability for Contaminated Sites (Note 8)		
Other Liabilities		
Long-term Debt (Note 9)	3,918	12,801
Lease Obligations		
Total Liabilities	31,085	36,360

NET FINANCIAL ASSETS	457,589	434,991
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	645,253	634,004
Prepayments and Deferred Charges	30	866
Stock and Supplies		
Other		
Total Non-Financial Assets	645,283	634,870

Accumulated Surplus (Deficit) (Schedule 8)	\$ 1,102,872	\$ 1,069,861
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Village of Dorintosh
Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 129,320	\$ 137,945	\$ 121,430
Fees and Charges (Schedule 4, 5)	64,200	63,517	67,163
Conditional Grants (Schedule 4, 5)	1,260	1,258	1,258
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)			
Land Sales - Gain (Loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	2,790	990	2,789
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)			
Total Revenues	197,570	203,710	192,640

Expenses			
General Government Services (Schedule 3)	83,140	85,267	88,374
Protective Services (Schedule 3)	10,950	11,096	11,678
Transportation Services (Schedule 3)	75,900	44,169	36,065
Environmental and Public Health Services (Schedule 3)	19,000	19,407	13,418
Planning and Development Services (Schedule 3)		300	300
Recreation and Cultural Services (Schedule 3)	3,290	3,285	3,305
Utility Services (Schedule 3)	50,270	38,294	40,717
Restructurings (Schedule 3)			
Total Expenses	242,550	201,818	193,857

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(44,980)	1,892	(1,217)
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	27,170	31,119	17,903
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Surplus (Deficit) of Revenues over Expenses	\$ (17,810)	33,011	16,686
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Accumulated Surplus (Deficit), Beginning of Year		1,069,861	1,053,175
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Accumulated Surplus (Deficit), End of Year	\$ 1,102,872	\$ 1,069,861	
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Village of Dorintosh

Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (17,810)	\$ 33,011	\$ 16,686
(Acquisition) of tangible capital assets		(29,562)	(3,320)
Amortization of tangible capital assets		18,313	24,171
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		(11,249)	20,851
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventories			
Use of prepaid expense		836	470
Surplus (Deficit) of expenses of other non-financial over expenditures		836	470
Increase (Decrease) in Net Financial Assets	\$ (17,810)	22,598	38,007
Net Financial Assets - Beginning of Year		434,991	396,984
Net Financial Assets - End of Year		\$ 457,589	\$ 434,991

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

Village of Dorintosh
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 33,011	\$ 16,686
Amortization	18,313	24,171
	51,324	40,857
Change in assets/liabilities		
Taxes Receivable - Municipal	(2,915)	6,521
Other Receivables	(80)	(2,579)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	3,908	3,413
Deposits		
Deferred Revenue	(300)	1,200
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	836	470
Other (Specify)		
Cash provided by (applied to) operating transactions	52,773	49,882
Capital:		
Acquisition of Tangible Capital Assets	(29,562)	(3,320)
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
Cash provided by (applied to) capital transactions	(29,562)	(3,320)
Investing:		
Long-term Investments	(113)	(228)
Other Investments		
Cash provided by (applied to) investing transactions	(113)	(228)
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(8,883)	(8,301)
Other Financing		
Cash provided by (applied to) financing transactions	(8,883)	(8,301)
Change in Cash and Temporary Investments during the year	14,215	38,033
Cash and Temporary Investments - Beginning of Year	385,484	347,451
Cash and Temporary Investments - End of Year	\$ 399,699	\$ 385,484

Village of Dorintosh
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

The 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:

- a) **Basis of Accounting:** The 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 financial statements consolidates 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 financial statements are as follows:

Entity
Village of Dorintosh

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized;
 - b) any eligibility criteria have been met; and
 - c) 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.

- 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) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

Village of Dorintosh
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

- i) **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.
- j) **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.
- k) **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. Co-op equities are measured on an equity basis.
- l) **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.
- m) **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. The 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 75 Yrs
Buildings	10 to 75 Yrs
Vehicles and Equipment	
Vehicles	5 to 15 Yrs
Machinery and Equipment	5 to 15 Yrs
Infrastructure Assets	
Water and Sewer	20 to 75 Yrs
Road Network Assets	10 to 75 Yrs

Government Contributions: Government contributions for the acquisition of tangible 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.

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 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 straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- p) **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.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Village of Dorintosh
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 17, 2020*.

x) **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.

Village of Dorintosh
Notes to the Financial Statements
As at December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	\$ 399,699	\$ 385,484
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	\$ 399,699	\$ 385,484

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$94,479 and \$94,479 as of December 31, 2020 and 2019, respectively. However, there is sufficient cash in the general account to fund the reserves.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 7,747	\$ 7,637
- Arrears	4,755	7,368
	12,502	15,005
- Less Allowance for Uncollectibles		(5,418)
Total Municipal Taxes Receivable	12,502	9,587

School - Current	3,164	2,989
- Arrears	2,336	1,440
Total School Taxes Receivable	5,500	4,429

Other		
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Total Taxes and Grants in Lieu Receivable 18,002 14,016

Deduct Taxes Receivable to be Collected on Behalf of Other Organizations (5,500) (4,429)

Total Taxes Receivable - Municipal \$ 12,502 \$ 9,587

4. Other Accounts Receivable

Federal government	\$ 1,954	\$ 1,649
Provincial government		
Local government		
Utility	20,081	20,306
Trade		
Other (Specify)		
Total Other Accounts Receivable	22,035	21,955

Less Allowance for Uncollectibles

Net Other Accounts Receivable \$ 22,035 \$ 21,955

5. Land for Resale

Tax Title Property	\$ 11,577	\$ 11,577
Allowance for Market Value Adjustment		
Net Tax Title Property	11,577	11,577

Other Land	40,077	40,077
Allowance for Market Value Adjustment		
Net Other Land	40,077	40,077

Total Land for Resale \$ 51,654 \$ 51,654

Village of Dorintosh

Notes to the Financial Statements

As at December 31, 2020

	2020	2019
6. Long-term Investments		
Innovation Credit Union - Equity	\$ 2,588	\$ 2,475
Meadow Lake Co-operative - Equity	196	196
Other (Specify)		
Total Long-term Investments	\$ 2,784	\$ 2,671

7. Deferred Revenue

Water Deposits	\$ 16,568	\$ 16,868
Total Deferred Revenue	\$ 16,568	\$ 16,868

8. Liability for Contaminated Sites

The municipality does not have any liability for contaminated sites as established by Section PS 3260, *Liability for Contaminated Sites* that was issued by the Public Sector Accounting Standards Board. Therefore, no liability has been recognized.

9. Long-term Debt

a) The debt limit of the municipality is \$160,239. 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)).

b) The Innovation Credit Union loan is secured by municipal taxes receivable and future lot sale collections. Monthly payments are \$786 including interest at 6.25%. The loan is due May, 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				\$ 8,883
2021	\$ 3,918	\$ 62	\$ 3,980	3,918
Balance	3,918	62	3,980	12,801

Total Long-term Debt	\$ 3,918	\$ 62	\$ 3,980	\$ 12,801
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10. 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 \$3,519 (2019 - \$4,745). 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.

11. Related Parties

Utility Services - Other Contracted Services expense includes \$12,000 (2019 - \$12,571) paid to the family member of a council member to operate the water treatment plant.

Village of Dorintosh
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 98,520	\$ 98,515	\$ 93,340
Abatements and adjustments			
Discount on current year taxes	(3,050)	(2,701)	(3,053)
Net Municipal Taxes	95,470	95,814	90,287
Potash tax share			
Trailer license fees			
Penalties on tax arrears	1,000	1,280	1,290
Special tax levy			
Other (Specify)			
Total Taxes	96,470	97,094	91,577

UNCONDITIONAL GRANTS

Revenue Sharing	32,360	40,356	29,366
Organized Hamlet			
Total Unconditional Grants	32,360	40,356	29,366

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	490	495	487
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	490	495	487

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 129,320	\$ 137,945	\$ 121,430
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Village of Dorintosh
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 440	\$ 500	\$ 445
- Sales of supplies			
- Other (Specify)			
Total Fees and Charges	440	500	445
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	2,790	990	2,789
- Other (Specify)			
Total Other Segmented Revenue	3,230	1,490	3,234
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	3,230	1,490	3,234
Capital			
Conditional Grants			
- Federal Gas Tax	7,910	11,859	17,903
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	7,910	11,859	17,903
Restructuring Revenue (Specify, if any)			
Total General Government Services	11,140	13,349	21,137

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services			

Village of Dorintosh
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			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (MEEP)	19,260	19,260	
Total Capital	19,260	19,260	
Restructuring Revenue (Specify, if any)			
Total Transportation Services	19,260	19,260	

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	14,340	14,713	14,336
- Other (Specify)			
Total Fees and Charges	14,340	14,713	14,336
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	14,340	14,713	14,336
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	14,340	14,713	14,336
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	14,340	14,713	14,336

Village of Dorintosh
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			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services			

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (Sask Lottery)	1,260	1,258	1,258
Total Conditional Grants	1,260	1,258	1,258
Total Operating	1,260	1,258	1,258
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	1,260	1,258	1,258

Village of Dorintosh
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	33,300	31,823	33,163
- Sewer	16,020	16,331	16,019
- Other (Connection fees)	100	150	3,200
Total Fees and Charges	49,420	48,304	52,382
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	49,420	48,304	52,382
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	49,420	48,304	52,382
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Utility Services	49,420	48,304	52,382
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 95,420	\$ 96,884	\$ 89,113

SUMMARY

Total Other Segmented Revenue	\$ 66,990	\$ 64,507	\$ 69,952
Total Conditional Grants	1,260	1,258	1,258
Total Capital Grants and Contributions	27,170	31,119	17,903
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 95,420	\$ 96,884	\$ 89,113

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 12,000	\$ 12,000	\$ 12,000
Wages and benefits	47,680	49,812	47,294
Professional/Contractual services	15,680	13,382	15,728
Utilities	3,580	3,300	3,436
Maintenance, materials and supplies	3,510	3,444	3,753
Grants and contributions - operating		7,803	
- capital			
Amortization	560	894	562
Interest	130	50	183
Allowance for uncollectibles (recovery)		(5,418)	5,418
Other (Specify)			
General Government Services	83,140	85,267	88,374
Restructuring (Specify, if any)			
Total General Government Services	83,140	85,267	88,374

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	6,480	6,630	6,397
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	4,470	4,466	5,281
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	10,950	11,096	11,678
Restructuring (Specify, if any)			
Total Protective Services	10,950	11,096	11,678

TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services	45,250	23,156	18,590
Utilities	15,120	5,483	5,246
Maintenance, materials and supplies			
Gravel	6,540	6,540	3,239
Grants and contributions - operating			
- capital			
Amortization	8,990	8,990	8,990
Interest			
Other (Specify)			

Transportation Services	75,900	44,169	36,065
Restructuring (Specify, if any)			
Total Transportation Services	75,900	44,169	36,065

Village of Dorintosh

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	14,000	14,407	13,418
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health	5,000	5,000	
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	19,000	19,407	13,418
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	19,000	19,407	13,418

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services		300	300
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services		300	300
Restructuring (Specify, if any)			
Total Planning and Development Services		300	300

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			20
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	3,290	3,285	3,285
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	3,290	3,285	3,305
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	3,290	3,285	3,305

Village of Dorintosh
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	25,780	21,571	17,633
Utilities	6,550	6,340	2,988
Maintenance, materials and supplies	2,240	1,405	4,395
Grants and contributions - operating			
- capital			
Amortization	14,620	8,429	14,619
Interest	1,080	549	1,082
Allowance for uncollectibles			
Other (Specify)			
Utility Services	50,270	38,294	40,717
Restructuring (<i>Specify, if any</i>)			
Total Utility Services	50,270	38,294	40,717
TOTAL EXPENSES BY FUNCTION	\$ 242,550	\$ 201,818	\$ 193,857

Village of Dorintosh
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 Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 500	\$	\$	\$ 14,713	\$	\$	\$ 48,304	\$ 63,517
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	990							990
Other Revenues								
Grants - Conditional						1,258		1,258
- Capital	11,859		19,260					31,119
Restructurings								
Total Revenues	13,349		19,260	14,713		1,258	48,304	96,884
Expenses (Schedule 3)								
Wages & Benefits	61,812							61,812
Professional/ Contractual Services	13,382	11,096	23,156	14,407	300		21,571	83,912
Utilities	3,300		5,483				6,340	15,123
Maintenance, Materials and Supplies	3,444		6,540				1,405	11,389
Grants and Contributions	7,803			5,000		3,285		16,088
Amortization	894		8,990				8,429	18,313
Interest	50						549	599
Allowance for Uncollectibles (recovery)	(5,418)							(5,418)
Other								
Restructurings								
Total Expenses	85,267	11,096	44,169	19,407	300	3,285	38,294	201,818
Surplus (Deficit) by Function	\$ (71,918)	\$ (11,096)	\$ (24,909)	\$ (4,694)	\$ (300)	\$ (2,027)	\$ 10,010	(104,934)

Taxation and Other Unconditional Revenue (Schedule 1) 137,945

Net Surplus (Deficit) \$ 33,011

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 445	\$	\$	\$ 14,336	\$	\$	\$ 52,382	\$ 67,163
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	2,789							2,789
Other Revenues								
Grants - Conditional						1,258		1,258
- Capital	17,903							17,903
Restructurings								
Total Revenues	21,137			14,336		1,258	52,382	89,113
Expenses (Schedule 3)								
Wages & Benefits	59,294							59,294
Professional/ Contractual Services	15,728	11,678	18,590	13,418	300	20	17,633	77,367
Utilities	3,436		5,246				2,988	11,670
Maintenance, Materials and Supplies	3,753		3,239				4,395	11,387
Grants and Contributions						3,285		3,285
Amortization	562		8,990				14,619	24,171
Interest	183						1,082	1,265
Allowance for Uncollectibles	5,418							5,418
Other								
Restructurings								
Total Expenses	88,374	11,678	36,065	13,418	300	3,305	40,717	193,857
Surplus (Deficit) by Function	\$ (67,237)	\$ (11,678)	\$ (36,065)	\$ 918	\$ (300)	\$ (2,047)	\$ 11,665	(104,744)

Taxation and Other Unconditional Revenue (Schedule 1)

121,430

Net Surplus (Deficit)

\$ 16,686

Village of Dorintosh
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019		
Assets		General Assets					Infrastructure Assets			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	General/ Infrastructure Assets Under Construction	Total	Total
	Asset Cost									
	Opening Asset costs	\$ 6,700	\$ 282,053	\$ 134,840		\$ 186,427	\$ 445,631		\$ 1,055,651	\$ 1,052,331
	Additions during the year		8,688			2,523	18,351		29,562	3,320
	Disposals and write-downs during the year									
Transfers (from) assets under construction										
Transfer of Capital Assets related to restructuring										
Closing Asset Costs		6,700	290,741	134,840		188,950	463,982		1,085,213	1,055,651
Amortization										
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		70,853	23,594		122,011	205,189		421,647	397,476
	Add: Amortization taken		6,339	1,837		4,114	6,023		18,313	24,171
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		77,192	25,431		126,125	211,212		439,960	421,647	
Net Book Value		\$ 6,700	\$ 213,549	\$ 109,409		\$ 62,825	\$ 252,770		\$ 645,253	\$ 634,004

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 \$ -

Village of Dorintosh
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 & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 10,278		\$ 340,383			\$ 1,300	\$ 703,690	\$ 1,055,651	\$ 1,052,331
	Additions during the year			27,039				2,523	29,562	3,320
	Disposals and write-downs during the year									
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		10,278		367,422			1,300	706,213	1,085,213	1,055,651
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	5,356		166,087				250,204	421,647	397,476
	Add: Amortization taken	894		8,990				8,429	18,313	24,171
	Less: Accumulated amortization on disposals									
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		6,250		175,077				258,633	439,960	421,647
Net Book Value		\$ 4,028		\$ 192,345			\$ 1,300	\$ 447,580	\$ 645,253	\$ 634,004

Village of Dorintosh
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 354,179	\$ 12,879	\$ 367,058
APPROPRIATED RESERVES			
Machinery and Equipment	26,679		26,679
Public Reserve			
Capital Trust			
Utility	66,600		66,600
Other (Office contracts)	1,200		1,200
Total Appropriated	94,479		94,479
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	634,004	11,249	645,253
Less: Related debt	(12,801)	8,883	(3,918)
Net Investment in Tangible Capital Assets	621,203	20,132	641,335
Total Accumulated Surplus	\$ 1,069,861	\$ 33,011	\$ 1,102,872

Village of Dorintosh
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	\$ 2,925	\$ 8,644,000			\$ 944,300		\$ 9,591,225
Regional Park Assessment							
Total Assessment							9,591,225
Mill Rate Factor(s)	1.0	1.0			1.0		
Total Base/Minimum Tax (generated for each property class)	400	43,200			6,000		49,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 415	\$ 87,284			\$ 10,816		\$ 98,515

MILL RATES:	MILLS
Average Municipal*	10.2714
Average School*	4.3309
Potash Mill Rate	
Uniform Municipal Mill Rate	5.1000

* **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 Dorintosh
Schedule of Council Remuneration
As at December 31, 2020
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Derek Osborne	\$ 4,800		\$ 4,800
Councillor	Sandra Bannister	3,600		3,600
Councillor	Brad Osborne	3,600		3,600
Total		\$ 12,000		\$ 12,000