

**VILLAGE OF DUBUC
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

CONTENTS

MANAGEMENT'S RESPONSIBILITY	I
INDEPENDENT AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations	5
Consolidated Statement of Changes in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to the Consolidated Financial Statements	8 - 13
Schedule of Taxes and Other Unconditional Revenue	14
Schedule of Operating and Capital Revenue by Function	15 - 18
Schedule of Total Expenses by Function	19 - 21
Consolidated Schedule of Segment Disclosure by Function - 2020	22
Consolidated Schedule of Segment Disclosure by Function - 2019	23
Consolidated Schedule of Tangible Capital Assets by Object	24
Consolidated Schedule of Tangible Capital Assets by Function	25
Consolidated Schedule of Accumulated Surplus	26
Schedule of Mill Rates and Assessments	27
Schedule of Council Remuneration	28
Schedule of Restructuring	29

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 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.

Miller Moar Grodecki Krekewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor



Administrator

Miller Moar Grodecki Krelewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To: The Mayor and Council
Village of Dubuc

Qualified Opinion

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

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

Basis for Opinion

In common with many organizations, the Dubuc Recreation Association and Dubuc Friendship Centre derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Dubuc Recreation Association and Dubuc Friendship Centre. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2020 and 2019, current assets as at December 31, 2020 and 2019, and net assets as at January 1 and December 31 for both the 2020 and 2019 years. Our audit opinion on the consolidated financial statements for the year ended December 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the 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 Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Continued on the next page...

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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.



MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
October 14, 2021

Village of Dubuc
Consolidated Statement of Financial Position
As at December 31, 2020

	2020	Statement 1 2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	130,683	105,222
Taxes Receivable - Municipal (Note 3)	27,711	20,203
Other Accounts Receivable (Note 4)	5,793	12,393
Land for Resale (Note 5)	1	1
Long-Term Investments (Note 6)	26,233	25,919
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	190,421	163,738
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	25,216	19,628
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
Total Liabilities	25,216	19,628
NET FINANCIAL ASSETS (DEBT)	165,205	144,110
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	80,336	84,640
Prepayments and Deferred Charges	3,801	4,255
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	84,137	88,895
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	249,342	233,005

See Accompanying Notes

Village of Dubuc
Consolidated Statement of Operations
As at December 31, 2020

	2020 Budget	2020	Statement 2 2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	73,400	77,218	74,322
Fees and Charges (Schedule 4, 5)	28,800	33,372	50,972
Conditional Grants (Schedule 4, 5)	3,462	1,762	1,462
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	500	450	689
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	106,162	112,802	127,445
EXPENSES			
General Government Services (Schedule 3)	39,847	40,258	69,946
Protective Services (Schedule 3)	2,800	3,697	2,836
Transportation Services (Schedule 3)	7,200	12,376	8,715
Environmental and Public Health Services (Schedule 3)	11,500	9,132	9,358
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	9,570	8,409	12,463
Utility Services (Schedule 3)	31,612	33,160	36,886
Restructurings (Schedule 3)	-	-	-
Total Expenses	102,529	107,032	140,204
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	3,633	5,770	(12,759)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	8,767	10,567	8,442
Surplus (Deficit) of Revenues over Expenses	12,400	16,337	(4,317)
Accumulated Surplus (Deficit), Beginning of Year	233,005	233,005	237,322
Accumulated Surplus (Deficit), End of Year	245,405	249,342	233,005

See Accompanying Notes

Village of Dubuc
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus (Deficit) of Revenues over Expenses	12,400	16,337	(4,317)
(Acquisition) of tangible capital assets	-	-	(26,510)
Amortization of tangible capital assets	-	4,304	3,434
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 expenses over expenditures	-	4,304	(23,076)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(3,801)	(4,255)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	4,255	2,574
Surplus (Deficit) of expenses of other non-financial over expenditures	-	454	(1,681)
Increase/Decrease in Net Financial Assets	12,400	21,095	(29,074)
Net Financial Assets (Debt) - Beginning of Year	144,110	144,110	173,184
Net Financial Assets (Debt) - End of Year	156,510	165,205	144,110

See Accompanying Notes

Village of Dubuc
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4
2019

Cash provided by (used for) the following activities	2020	2019
Operating:		
Surplus (Deficit) of Revenues over Expenses	16,337	(4,317)
Amortization	4,304	3,434
Loss (gain) on disposal of tangible capital assets	-	-
	<u>20,641</u>	<u>(883)</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(7,508)	996
Other Receivables	6,600	12,032
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	5,588	9,614
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	454	(1,681)
Other	-	-
Cash provided by operating transactions	25,775	20,078
Capital:		
Acquisition of capital assets	-	(26,510)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	-	(26,510)
Investing:		
Long-term investments	(314)	38,475
Other investments	-	-
Cash provided by (applied to) investing transactions	(314)	38,475
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	25,461	32,043
Cash and Temporary Investments - Beginning of Year	<u>105,222</u>	<u>73,179</u>
Cash and Temporary Investments - End of Year	<u>130,683</u>	<u>105,222</u>

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

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:

Entity

Dubuc Friendship Centre

Dubuc Recreation Association

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 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.

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

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

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.

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 asset. 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.

- m) **Landfill Liability:** The municipality owns a landfill which has been converted to a transfer station.
- 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.
- 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:
- 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.

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

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of consolidated 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 not approved by Council.

- 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.

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

i) New Standards and Amendments to Standards (Continued)

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.

2. Cash and Temporary Investments

	2020	2019
Cash	77,400	51,613
Cash held by controlled organizations	53,283	53,609
Total Cash and Temporary Investments	130,683	105,222

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	37,575	8,509
- Arrears	23,136	29,694
- Less Allowance for Uncollectible	(33,000)	(18,000)
Total municipal taxes receivable	27,711	20,203
School - Current	1,388	834
- Arrears	1,587	2,058
Total school taxes receivable	2,975	2,892
Other	-	-
Total taxes and grants in lieu receivable	30,686	23,095
Deduct taxes receivable to be collected on behalf of other organizations	(2,975)	(2,892)
Total Taxes Receivable - Municipal	27,711	20,203

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

4. Other Accounts Receivable

	2020	2019
Federal Government	-	-
Provincial Government	-	-
Local Government	-	-
Utility	5,810	22,389
Trade	1,238	1,231
Goods and service tax	2,145	3,502
Total Other Accounts Receivable	9,193	27,122
Less: Allowance for Uncollectible	(3,400)	(14,729)
Net Other Accounts Receivable	5,793	12,393

5. Land for Resale

	2020	2019
Tax Title Property	15,835	14,162
Allowance for market value adjustment	(15,834)	(14,161)
Net Tax Title Property	1	1
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	1	1

6. Long-Term Investments

	2020	2019
Credit Union Shares	5	5
Term Deposits	26,228	25,914
Total Long-Term Investments	26,233	25,919

7. Long-Term Debt

The debt limit of the municipality is \$104,330. 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)).

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

8. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$1,395	\$852
Municipal contributions for the year	\$1,395	\$852
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$2,819,222	\$2,487,505
Plan Liabilities (in thousands)	\$2,160,754	\$2,024,269
Plan Surplus (in thousands)	\$658,468	\$463,236

9. Risk Management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

a) Credit Risk

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

b) Liquidity Risk

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

c) Market Risk

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents.:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

10. Contingent Liabilities

The municipality has converted their landfill into a transfer station. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Closure and post-closure care expenses are recognized based on assumptions, engineering studies and estimates to the costs. Changes to the underlying assumptions or legislative change in the future could have a material impact on the statements. As these costs are not readily determinable, the municipality has not provided for closure or post-closure care expenses.

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

	2020 Budget	2020	Schedule 1 2019
TAXES			
General municipal tax levy	50,000	49,142	50,042
Abatements and adjustments	(500)	-	(693)
Discount on current year taxes	-	-	-
Net Municipal Taxes	49,500	49,142	49,349
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,500	2,894	3,320
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	53,000	52,036	52,669
UNCONDITIONAL GRANTS			
Revenue Sharing	14,500	15,835	14,471
Safe Restart Program	-	3,639	-
Total Unconditional Grants	14,500	19,474	14,471
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	700	-	700
Other	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	4,000	4,008	4,658
Sask Energy Surcharge	1,200	1,700	1,824
Other	-	-	-
Total Grants in Lieu of Taxes	5,900	5,708	7,182
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	73,400	77,218	74,322

See Accompanying Notes

Village of Dubuc
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - I
2019

GENERAL GOVERNMENT SERVICES

Operating

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	(257)	10,537
- Other	-	-	-
Total Fees and Charges	-	(257)	10,537
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	500	450	689
- Other	-	-	-
Total Other Segmented Revenue	500	193	11,226
Conditional Grants			
- Student Employment	-	-	-
- Other	2,000	300	-
Total Conditional Grants	2,000	300	-
Total Operating	2,500	493	11,226

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	2,500	493	11,226

PROTECTIVE SERVICES

Operating

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

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Village of Dubuc
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2
2019

TRANSPORTATION SERVICES

Operating

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Custom work	700	50	1,435
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	700	50	1,435
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	700	50	1,435
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	700	50	1,435

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Transportation Services	700	50	1,435

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Cemetery fees and donations	100	1,484	2,767
- Other	-	-	-
Total Fees and Charges	100	1,484	2,767
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	100	1,484	2,767
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	100	1,484	2,767

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	100	1,484	2,767

See Accompanying Notes

Village of Dubuc
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3
2019

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

Restructuring Revenue

Total Planning and Development Services

-	-	-
-	-	-
-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Recreation boards	2,000	4,820	10,507
Total Fees and Charges	2,000	4,820	10,507
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,000	4,820	10,507
Conditional Grants			
- Saskatchewan Lotteries	1,462	1,462	1,462
- Local government	-	-	-
- New Horizons	-	-	-
Total Conditional Grants	1,462	1,462	1,462
Total Operating	3,462	6,282	11,969

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

Restructuring Revenue

Total Recreation and Cultural Services

-	-	-
-	-	-
3,462	6,282	11,969

See Accompanying Notes

Village of Dubuc
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 and Sewer	26,000	27,275	25,726
- Other	-	-	-
Total Fees and Charges	26,000	27,275	25,726
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	26,000	27,275	25,726
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	26,000	27,275	25,726
Capital			
Conditional Grants			
- Federal Gas Tax	-	1,800	8,442
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Municipal Economic Enhancement Program 2020	8,767	8,767	-
Total Capital	8,767	10,567	8,442
Restructuring Revenue	-	-	-
Total Utility Services	34,767	37,842	34,168
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	41,529	46,151	61,565

SUMMARY

Total Other Segmented Revenue	29,300	33,822	51,661
Total Conditional Grants	3,462	1,762	1,462
Total Capital Grants and Contributions	8,767	10,567	8,442
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	41,529	46,151	61,565

See Accompanying Notes

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

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	5,000	3,451	3,539
Wages and benefits	16,000	14,655	13,971
Professional/Contractual services	4,500	11,999	26,578
Utilities	4,700	5,306	4,935
Maintenance, materials and supplies	4,000	3,644	5,500
Grants and contributions - operating	-	73	-
- capital	-	-	-
Amortization	647	921	646
Interest	-	-	-
Allowance for uncollectible	5,000	(21)	14,777
Other	-	230	-
General Government Services	39,847	40,258	69,946
Restructuring	-	-	-
Total General Government Services	39,847	40,258	69,946

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	2,800	2,938	2,836
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	759	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

Protective Services	2,800	3,697	2,836
Restructuring	-	-	-
Total Protective Services	2,800	3,697	2,836

TRANSPORTATION SERVICES

Wages and benefits	-	1,170	790
Professional/Contractual Services	500	4,217	1,850
Utilities	1,500	4,547	4,543
Maintenance, materials, and supplies	5,200	2,115	1,204
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	327	328
Interest	-	-	-
Other	-	-	-

Transportation Services	7,200	12,376	8,715
Restructuring	-	-	-
Total Transportation Services	7,200	12,376	8,715

See Accompanying Notes

Village of Dubuc
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	10,000	9,132	9,158
Utilities	-	-	-
Maintenance, materials and supplies	1,500	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	200
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	11,500	9,132	9,358
Restructuring	-	-	-
Total Environmental and Public Health Services	11,500	9,132	9,358

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	1,000	76	1,456
Utilities	6,000	6,492	7,111
Maintenance, materials and supplies	1,500	756	2,826
Grants and contributions - operating	805	821	805
- capital	-	-	-
Amortization	265	264	265
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	9,570	8,409	12,463
Restructuring	-	-	-
Total Recreation and Cultural Services	9,570	8,409	12,463

See Accompanying Notes

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

Schedule 3 - 3
2019

UTILITY SERVICES

	2020 Budget	2020	2019
Wages and benefits	3,000	2,390	3,291
Professional/Contractual services	18,000	20,260	19,773
Utilities	7,500	5,617	6,822
Maintenance, materials and supplies	1,500	2,101	1,963
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,612	2,792	2,195
Interest	-	-	-
Allowance for Uncollectible	-	-	2,842
Other	-	-	-
Utility Services	31,612	33,160	36,886
Restructuring	-	-	-
Total Utility Services	31,612	33,160	36,886

TOTAL EXPENSES BY FUNCTION

102,529 107,032 140,204

See Accompanying Notes

Village of Dubuc
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	(257)	-	50	1,484	-	4,820	27,275	33,372
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	450	-	-	-	-	-	-	450
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	300	-	-	-	-	1,462	-	1,762
- Capital	-	-	-	-	-	-	10,567	10,567
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	493	-	50	1,484	-	6,282	37,842	46,151
Expenses (Schedule 3)								
Wages & Benefits	18,106	-	1,170	-	-	-	2,390	21,666
Professional/ Contractual Services	11,999	3,697	4,217	9,132	-	76	20,260	49,381
Utilities	5,306	-	4,547	-	-	6,492	5,617	21,962
Maintenance Materials and Supplies	3,644	-	2,115	-	-	756	2,101	8,616
Grants and Contributions	73	-	-	-	-	821	-	894
Amortization	921	-	327	-	-	264	2,792	4,304
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(21)	-	-	-	-	-	-	(21)
Restructurings	-	-	-	-	-	-	-	-
Other	230	-	-	-	-	-	-	230
Total Expenses	40,258	3,697	12,376	9,132	-	8,409	33,160	107,032
Surplus (Deficit) by Function	(39,765)	(3,697)	(12,326)	(7,648)	-	(2,127)	4,682	(60,881)

Taxes and other unconditional revenue (Schedule 1)

77,218

Net Surplus (Deficit) of Revenues over Expenses

16,337

See Accompanying Notes

Village of Dubuc
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	10,537	-	1,435	2,767	-	10,507	25,726	50,972
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	689	-	-	-	-	-	-	689
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	1,462	-	1,462
- Capital	-	-	-	-	-	-	8,442	8,442
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,226	-	1,435	2,767	-	11,969	34,168	61,565
Expenses (Schedule 3)								
Wages & Benefits	17,510	-	790	-	-	-	3,291	21,591
Professional/ Contractual Services	26,578	2,836	1,850	9,158	-	1,456	19,773	61,651
Utilities	4,935	-	4,543	-	-	7,111	6,822	23,411
Maintenance Materials and Supplies	5,500	-	1,204	-	-	2,826	1,963	11,493
Grants and Contributions	-	-	-	200	-	805	-	1,005
Amortization	646	-	328	-	-	265	2,195	3,434
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	14,777	-	-	-	-	-	2,842	17,619
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	69,946	2,836	8,715	9,358	-	12,463	36,886	140,204
Surplus (Deficit) by Function	(58,720)	(2,836)	(7,280)	(6,591)	-	(494)	(2,718)	(78,639)

Taxes and other unconditional revenue (Schedule 1)

74,322

Net Surplus (Deficit) of Revenues over Expenses

(4,317)

See Accompanying Notes

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

Schedule 6

2020

2019

	General Assets						Infrastructure Assets	General/Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Assets Under Construction		
Assets										
Asset cost										
Opening Asset costs	600	62,334	128,541	-	33,028	9,695	-	-	234,198	207,688
Additions during the year	-	-	-	-	-	-	-	-	-	26,510
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction restructuring	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	600	62,334	128,541	-	33,028	9,695	-	-	234,198	234,198
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	60,982	51,438	-	27,460	9,678	-	-	149,558	146,124
Add: Amortization taken	-	1,352	2,339	-	610	3	-	-	4,304	3,434
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	62,334	53,777	-	28,070	9,681	-	-	153,862	149,558
Net Book Value	600	-	74,764	-	4,958	14	-	-	80,336	84,640

See Accompanying Notes

Village of Dubuc
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
<i>Assets</i>	Asset cost									
	Opening Asset costs	56,483	-	24,994	-	-	20,612	132,109	234,198	207,688
	Additions during the year	-	-	-	-	-	-	-	-	26,510
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	56,483	-	24,994	-	-	20,612	132,109	234,198	234,198
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	25,200	-	22,787	-	-	18,912	82,659	149,558	146,124
	Add: Amortization taken	921	-	327	-	-	264	2,792	4,304	3,434
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	26,121	-	23,114	-	-	19,176	85,451	153,862	149,558
Net Book Value		30,362	-	1,880	-	-	1,436	46,658	80,336	84,640

See Accompanying Notes

Village of Dubuc
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	92,367	23,213	115,580
APPROPRIATED RESERVES			
Recreation Association	33,360	(869)	32,491
Youth and Culture	4,795	4	4,799
Friendship Centre	17,843	(1,707)	16,136
Other	-	-	-
Total Appropriated	55,998	(2,572)	53,426
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	84,640	(4,304)	80,336
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	84,640	(4,304)	80,336
Total Accumulated Surplus	233,005	16,337	249,342

See Accompanying Notes

Village of Dubuc
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	23,595	1,906,240	-	-	83,100	-	2,012,935
Regional Park Assessment							-
Total Assessment							2,012,935
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	1,200	29,550	-	-	3,800		34,550
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,200	44,142	-	-	3,800		49,142

MILL RATES:	MILLS
Average Municipal*	24.413
Average School*	4.177
Potash Mill Rate	-
Uniform Municipal Mill Rate	12.000

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

See Accompanying Notes

Village of Dubuc
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Nielsen, Peter	1,300	71	1,371
Councillor	Prazma, Terry	800	-	800
Councillor	Toth, Dennis	1,040	-	1,040
Councillor	Talbot, Vivian	160	-	160
Other				80
Total		3,300	71	3,451

See Accompanying Notes

**Village of Dubuc
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)	-

See Accompanying Notes