

VILLAGE OF HAZLET
FINANCIAL STATEMENTS
DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of Village of Hazlet:

Qualified Opinion

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2020 and December 31, 2019.

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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

Management is responsible for the preparation and fair presentation of these 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 related 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.

INDEPENDENT AUDITOR'S REPORT (continued)

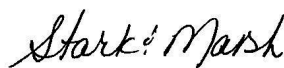
Auditor's Responsibility for the Audit of the Financial Statements

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.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
June 14, 2021

Management's Responsibility

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

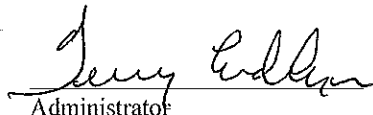
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

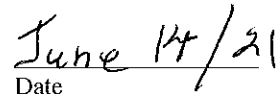
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council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



Mayor - Village of Hazlet



Administrator



Date

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

Statement 1

	2020	2019-restated
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	162,060	140,207
Taxes Receivable - Municipal (Note 3)	15,260	14,961
Other Accounts Receivable (Note 4)	42,614	54,995
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	1,369	845
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	221,303	211,008
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	26,352	30,438
Accrued Liabilities Payable	-	-
Deposits	1,995	1,720
Deferred Revenue (Note 9)	3,852	1,936
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	32,199	34,094
NET FINANCIAL ASSETS (DEBT)	189,104	176,914
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	942,548	986,122
Prepayments and Deferred Charges	-	-
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	942,548	986,122
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,131,652	1,163,036

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

Village of Hazlet
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019-restated
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	113,840	120,805	108,598
Fees and Charges (Schedule 4, 5)	75,190	66,025	65,650
Conditional Grants (Schedule 4, 5)	20,230	45,325	27,654
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	2,864	-
Investment Income and Commissions (Schedule 4, 5)	650	1,518	632
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	1,990	6,170
Total Revenues	209,910	238,527	208,704
EXPENSES			
General Government Services (Schedule 3)	43,900	44,686	46,857
Protective Services (Schedule 3)	12,310	9,564	11,638
Transportation Services (Schedule 3)	62,250	63,264	29,306
Environmental and Public Health Services (Schedule 3)	20,500	12,138	11,044
Planning and Development Services (Schedule 3)	3,720	29,340	30,272
Recreation and Cultural Services (Schedule 3)	54,590	53,173	57,544
Utility Services (Schedule 3)	73,600	67,127	54,332
Restructurings (Schedule 3)	-	-	-
Total Expenses	270,870	279,291	240,993
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(60,960)	(40,765)	(32,289)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	6,250	9,381	14,459
Surplus (Deficit) of Revenues over Expenses	(54,710)	(31,384)	(17,830)
Accumulated Surplus (Deficit), Beginning of Year	1,163,036	1,163,036	1,180,866
Accumulated Surplus (Deficit), End of Year	1,108,326	1,131,652	1,163,036

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

Village of Hazlet

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019-restated
	(unaudited)		
Surplus (Deficit)	(54,710)	(31,384)	(17,830)
(Acquisition) of tangible capital assets	-	(18,778)	-
Amortization of tangible capital assets	64,070	61,866	61,866
Proceeds on disposal of tangible capital assets	-	3,350	-
Loss (gain) on the disposal of tangible capital assets	-	(2,864)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	64,070	43,574	61,866
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	9,360	12,190	44,036
Net Financial Assets (Debt) - Beginning of Year	176,914	176,914	132,878
Net Financial Assets (Debt) - End of Year	186,274	189,104	176,914

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

Village of Hazlet
Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019-restated
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(31,384)	(17,830)
Amortization	61,866	61,866
Loss (gain) on disposal of tangible capital assets	(2,864)	-
	27,618	44,036
Change in assets/liabilities		
Taxes Receivable - Municipal	(299)	(3,010)
Other Receivables	12,381	(4,630)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(4,086)	10,406
Deposits	275	(35)
Deferred Revenue	1,916	(653)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	37,805	46,114
Capital:		
Acquisition of capital assets	(18,778)	-
Proceeds from the disposal of capital assets	3,350	-
Other capital	-	-
Cash applied to capital transactions	(15,428)	-
Investing:		
Long-term investments	(524)	(45)
Other investments	-	-
Cash provided by (applied to) investing transactions	(524)	(45)
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	21,853	46,069
Cash and Temporary Investments - Beginning of Year	140,207	94,138
Cash and Temporary Investments - End of Year	162,060	140,207

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

Village of Hazlet

Notes to the Financial Statements

For the fiscal year ended 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:

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.

- a) **Reporting Entity:** The financial statements represent 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. These organizations have not been consolidated into the entity's financial statements.

Entity

Hazlet Rink Board
Hazlet Library Board
Hazlet Community Hall
Hazlet Economic Development Committee
Southwest Incinerator Project (proportionate share)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.
- Unearned government transfer amounts received will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.
- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

Village of Hazlet
Notes to the Financial Statements
For the fiscal year ended 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	75 Yrs
Road Network Assets	20 to 40 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 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 leases 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.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Village of Hazlet

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 4, 2020.

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

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

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

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

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

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

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

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

Village of Hazlet
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019-restated
Cash	162,060	140,207
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	162,060	140,207

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

3. Taxes Receivable - Municipal

	2020	2019-restated
Municipal - Current	12,864	13,750
- Arrears	10,049	5,608
	22,913	19,358
- Less Allowance for Uncollectible	(7,653)	(4,397)
Total municipal taxes receivable	15,260	14,961
School - Current	1,884	1,249
- Arrears	340	444
Total school taxes receivable	2,224	1,693
Other		
Total taxes and grants in lieu receivable	17,484	16,654
Deduct taxes receivable to be collected on behalf of other organizations	(2,224)	(1,693)
Total Taxes Receivable - Municipal	15,260	14,961

Village of Hazlet
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

4. Other Accounts Receivable

	2020	2019-restated
Federal Government	9,448	18,709
Provincial Government		
Local Government	24,427	23,877
Utility	8,740	12,409
Trade		
Other (Specify)		
Total Other Accounts Receivable	42,614	54,995
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	42,614	54,995

5. Land for Resale

	2020	2019-restated
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019-restated
Other (Co-operative & Credit Union equity)	1,369	845
Total Long-Term Investments	1,369	845

Marketable securities are valued at the lower of cost and market value. The cost approximates the market value. Any difference is negligible.

7. Debt Charges Recoverable

The Village does not have any significant debt charges recoverable at December 31, 2020.

Village of Hazlet

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

8. Bank Indebtedness

The Village does not have any significant bank indebtedness at December 31, 2020.

9. Deferred Revenue

	2020	2019-restated
Prepayment for utilities	3,852	1,936
Total Deferred Revenue	3,852	1,936

10. Accrued Landfill Costs

The Village does not maintain a landfill or waste disposal site.

11. Liability for Contaminated Sites

The Village does not maintain a significant contaminated site.

Village of Hazlet

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

12. Long-Term Debt

- a) The debt limit of the municipality is \$144,335. 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)).

13. Lease Obligations

The Village does not have significant lease obligations at December 31, 2020.

Village of Hazlet
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The Village does not have any significant other non-financial assets at December 31, 2020.

15. Contingent Liabilities

The Village does not have any significant contingent liabilities at December 31, 2020.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$1,476. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP 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. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	1	2
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	1,476	2,520
Employer contributions for the year	1,476	2,520
Plan Assets	3,221,426,000	2,819,222,000
Plan Liabilities	2,382,526,000	2,160,754,000
Plan Surplus	838,900,000	658,468,000

17. Comparative Figures

Prior period comparative figures have been restated to adjust GST receivable and accounts payable to actual, to reflect December utility revenues in the correct period of each year, and to gross up donations revenue and grants and contributions expense during the year. As such, other accounts receivable increase by \$6,475, accounts payable increased by \$1,253, fees and charges revenue increased by \$727, other revenues increased by \$5,100, grants and contributions expense increased by \$5,100, and accumulated surplus (deficit), beginning of year increased by \$4,495.

18. Trusts Administered by the Municipality

The municipality does not administer any significant funds.

Village of Hazlet
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

19. Related Parties

The municipality does not have any significant related parties requiring disclosure.

20. Contingent Assets

The Village does not have any significant reportable contingent assets as of December 31, 2020.

21. Contractual Rights

The Village does not have any significant reportable contractual obligations and commitments as of December 31, 2020.

22. Contractual Obligations and Commitments

The Village does not have any significant reportable contractual obligations and commitments as of December 31, 2020.

Village of Hazlet
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

23. Restructuring Transactions

The Village does not have restructuring transactions to report as of December 31, 2020.

Village of Hazlet

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019-restated
TAXES	(unaudited)		
General municipal tax levy	75,990	74,728	71,874
Abatements and adjustments	(1,230)	233	2,702
Discount on current year taxes	(2,300)	(2,341)	(2,693)
Net Municipal Taxes	72,460	72,621	71,883
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,200	1,351	1,460
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	73,660	73,972	73,343

UNCONDITIONAL GRANTS

Revenue Sharing	26,020	26,023	23,653
Fire Hall Grant	2,400	2,400	-
Safe Restart	-	6,323	-
Total Unconditional Grants	28,420	34,746	23,653

GRANTS IN LIEU OF TAXES

Federal			-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	970	970	970
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	7,160	8,054	7,054
Sask Energy Surcharge	3,630	3,064	3,578
Other (Specify)			-
Total Grants in Lieu of Taxes	11,760	12,087	11,602

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	113,840	120,805	108,598
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Village of Hazlet
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019-restated
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,210	375	3,422
- Sales of supplies	90	20	90
- Other (Rental fees)	1,500	1,200	2,088
Total Fees and Charges	4,800	1,595	5,600
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	2,864	-
- Investment income and commissions	650	1,518	632
- Other (Donations)	-	990	2,170
Total Other Segmented Revenue	5,450	6,967	8,402
Conditional Grants			
- Student Employment			-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,450	6,967	8,402
Capital			
Conditional Grants			
- Federal Gas Tax			-
- ICIP			-
- Provincial Disaster Assistance			-
- Other (Grant from local government)	-	-	2,316
Total Capital	-	-	2,316
Restructuring Revenue (Specify, if any)			
Total General Government Services	5,450	6,967	10,718

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	-	-	2,400
- Other (Specify)			-
Total Conditional Grants	-	-	2,400
Total Operating	-	-	2,400
Capital			
Conditional Grants			
- Federal Gas Tax			-
- ICIP			-
- Provincial Disaster Assistance			-
- Local government			-
- Other (Specify)			-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	2,400

Village of Hazlet
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019-restated
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 (MEEP)		9,235	
Total Conditional Grants	-	9,235	-
Total Operating	-	9,235	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	9,235	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			-
- Other (Scavenger Sales)	27,490	9,068	8,737
Total Fees and Charges	27,490	9,068	8,737
- Tangible capital asset sales - gain (loss)			-
- Other (Specify)			-
Total Other Segmented Revenue	27,490	9,068	8,737
Conditional Grants			
- Student Employment			-
- TAPD			-
- Local government			-
- Other (Specify)			-
Total Conditional Grants	-	-	-
Total Operating	27,490	9,068	8,737
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	27,490	9,068	8,737

Village of Hazlet
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019-restated
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 (Economic development donations)	15,230	26,340	25,254
Total Conditional Grants	15,230	26,340	25,254
Total Operating	15,230	26,340	25,254
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	15,230	26,340	25,254

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			-
- Other (Donations)		1,000	4,000
Total Other Segmented Revenue	-	1,000	4,000
Conditional Grants			
- Student Employment			-
- Local government			-
- Other (Sask Culture Grant)	5,000	3,750	
Total Conditional Grants	5,000	3,750	-
Total Operating	5,000	4,750	4,000
Capital			
Conditional Grants			
- Federal Gas Tax	6,250	9,381	12,143
- ICIP			-
- Local government			-
- Provincial Disaster Assistance			-
- Other (Specify)			-
Total Capital	6,250	9,381	12,143
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	11,250	14,131	16,143

Village of Hazlet
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	23,860	23,888	22,998
- Sewer	9,520	10,258	9,204
- Other (Infrastructure)	9,430	21,215	19,020
- Other (Custom)	90	-	90
Total Fees and Charges	42,900	55,362	51,313
- Tangible capital asset sales - gain (loss)			-
- Other (Specify)			-
Total Other Segmented Revenue	42,900	55,362	51,313
Conditional Grants			
- Student Employment			-
- Other (MEEP)		6,000	-
Total Conditional Grants	-	6,000	-
Total Operating	42,900	61,362	51,313
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	42,900	61,362	51,313
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	102,320	127,103	114,565

SUMMARY

Total Other Segmented Revenue	75,840	72,397	72,452
Total Conditional Grants	20,230	45,325	27,654
Total Capital Grants and Contributions	6,250	9,381	14,459
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	102,320	127,103	114,565

Village of Hazlet

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 1

	2020 Budget (unaudited)	2020	2019-restated
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	1,560	1,200	1,560
Wages and benefits	18,180	18,175	17,789
Professional/Contractual services	21,420	19,313	19,453
Utilities	-	-	-
Maintenance, materials and supplies	1,700	1,725	1,535
Grants and contributions - operating	-	-	1,100
- capital	-	-	-
Amortization	-	-	-
Interest	1,040	1,017	1,024
Allowance for uncollectible	-	3,255	4,397
Other (Specify)	-	-	-
General Government Services	43,900	44,686	46,857
Restructuring (Specify, if any)			
Total General Government Services	43,900	44,686	46,857

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	5,000	5,105	4,928
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	130	324	217
Utilities	2,170	2,153	2,147
Maintenance, material and supplies	3,000	-	2,365
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,010	1,981	1,981
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	12,310	9,564	11,638
Restructuring (Specify, if any)			
Total Protective Services	12,310	9,564	11,638

TRANSPORTATION SERVICES

Wages and benefits	3,230	1,902	1,697
Professional/Contractual Services	-	-	-
Utilities	4,700	4,670	4,632
Maintenance, materials, and supplies	39,770	43,637	9,922
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	14,550	13,055	13,055
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	62,250	63,264	29,306
Restructuring (Specify, if any)			
Total Transportation Services	62,250	63,264	29,306

Village of Hazlet

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019-restated
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	20,500	12,138	11,044
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	20,500	12,138	11,044
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	20,500	12,138	11,044

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	116
Grants and contributions - operating	3,720	29,340	28,756
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Allowance for uncollectible)	-	-	1,400
Planning and Development Services	3,720	29,340	30,272
Restructuring (Specify, if any)			
Total Planning and Development Services	3,720	29,340	30,272

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	2,900	1,545	3,642
Maintenance, materials and supplies	3,470	1,844	2,392
Grants and contributions - operating	5,530	7,732	9,458
- capital	-	-	-
Amortization	42,690	42,052	42,052
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	54,590	53,173	57,544
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	54,590	53,173	57,544

Village of Hazlet

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019-restated
UTILITY SERVICES	(unaudited)		
Wages and benefits	14,200	14,050	13,997
Professional/Contractual services	350	-	1,726
Utilities	5,840	5,880	4,992
Maintenance, materials and supplies	48,390	42,419	28,839
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,820	4,778	4,778
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	73,600	67,127	54,332
Restructuring (Specify, if any)			
Total Utility Services	73,600	67,127	54,332
TOTAL EXPENSES BY FUNCTION	270,870	279,291	240,993

Village of Hazlet
Schedule of Segment Disclosure by Function
For the fiscal year ended 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	1,595	-	-	9,068	-	-	55,362	66,025
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	2,864							2,864
Investment Income and Commissions	1,518							1,518
Other Revenues	990	-	-	-	-	1,000	-	1,990
Grants - Conditional	-	-	9,235	-	26,340	3,750	6,000	45,325
- Capital	-	-	-	-	-	9,381	-	9,381
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	6,967	-	9,235	9,068	26,340	14,131	61,362	127,103
Expenses (Schedule 3)								
Wages & Benefits	19,375	-	1,902	-	-	-	14,050	35,327
Professional/ Contractual Services	19,313	5,430	-	12,138	-	-	-	36,880
Utilities	-	2,153	4,670	-		1,545	5,880	14,248
Maintenance Materials and Supplies	1,725	-	43,637	-		1,844	42,419	89,625
Grants and Contributions	-	-	-	-	29,340	7,732	-	37,073
Amortization	-	1,981	13,055	-	-	42,052	4,778	61,866
Interest	1,017	-	-	-	-	-	-	1,017
Allowance for Uncollectible	3,255					-	-	3,255
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	44,686	9,564	63,264	12,138	29,340	53,173	67,127	279,291
Surplus (Deficit) by Function	(37,719)	(9,564)	(54,029)	(3,070)	(3,000)	(39,042)	(5,766)	(152,189)

Taxes and other unconditional revenue (Schedule 1)

120,805

Net Surplus (Deficit)

(31,384)

Village of Hazlet
Schedule of Segment Disclosure by Function
For the fiscal year ended 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	5,600	-	-	8,737	-	-	51,313	65,650
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	632	-	-	-	-	-	-	632
Other Revenues	2,170	-	-	-	-	4,000	-	6,170
Grants - Conditional	-	2,400	-	-	25,254	-	-	27,654
- Capital	2,316	-	-	-	-	12,143	-	14,459
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	10,718	2,400	-	8,737	25,254	16,143	51,313	114,565
Expenses (Schedule 3)								
Wages & Benefits	19,349	-	1,697	-	-	-	13,997	35,043
Professional/ Contractual Services	19,453	5,145	-	11,044	116	-	1,726	37,484
Utilities	-	2,147	4,632	-	-	3,642	4,992	15,413
Maintenance Materials and Supplies	1,535	2,365	9,922	-	-	2,392	28,839	45,053
Grants and Contributions	1,100	-	-	-	28,756	9,458	-	39,314
Amortization	-	1,981	13,055	-	-	42,052	4,778	61,866
Interest	1,024	-	-	-	-	-	-	1,024
Allowance for Uncollectible	4,397	-	-	-	-	-	-	4,397
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	1,400	-	-	1,400
Total Expenses	46,857	11,638	29,306	11,044	30,272	57,544	54,332	240,993
Surplus (Deficit) by Function	(36,139)	(9,238)	(29,306)	(2,307)	(5,018)	(41,401)	(3,019)	(126,428)

Taxes and other unconditional revenue (Schedule 1)	108,598
Net Surplus (Deficit)	(17,830)

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

Schedule 6

		2020						2019-restated		
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	9,625	4	719,466	16,697	433,859	488,238	128,729	1,796,618	1,796,618
	Additions during the year		12,125	25,343		110,039		(128,729)	18,778	
	Disposals and write-downs during the year	(486)							(486)	
	Transfers (from) assets under construction								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs	9,139	12,129	744,809	16,697	543,898	488,238	0	1,814,910	1,796,618	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	4	320,933	16,696	244,544	228,319	-	810,496	748,630
	Add: Amortization taken			16,982		27,779	17,105		61,866	61,866
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated Amortization Costs	-	4	337,915	16,696	272,323	245,424	-	872,362	810,496
Net Book Value	9,139	12,125	406,894	1	271,575	242,814	0	942,548	986,122	

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Village of Hazlet
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020							2019-restated	
		General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	4,538	104,346	218,288	1,070	-	1,041,629	426,747	1,796,618	1,796,618
	Additions during the year							147,507	147,507	
	Disposals and write-downs during the year	(486)						(128,729)	(129,215)	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs		4,052	104,346	218,288	1,070	-	1,041,629	445,525	1,814,910	1,796,618
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	-	36,506	48,285	-	-	532,781	192,924	810,496	748,630
	Add: Amortization taken		1,981	13,055			42,052	4,778	61,866	61,866
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs		-	38,487	61,340	-	-	574,833	197,702	872,362	810,496
Net Book Value		4,052	65,859	156,948	1,070	-	466,796	247,823	942,548	986,122

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

Schedule 8

	2019-restated	Changes	2020
UNAPPROPRIATED SURPLUS	134,779	(8,996)	125,783

APPROPRIATED RESERVES

Machinery and Equipment	-		-
Public Reserve	-		-
Capital Trust	-		-
Utility	39,069	(14,977)	24,092
Other (Fire hall donations)	3,066	-	3,066
Other (Lagoon reserve)	-	36,163	36,163
Total Appropriated	42,135	21,186	63,321

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-		-
Organized Hamlet of (Name)	-		-
Organized Hamlet of (Name)	-		-
Organized Hamlet of (Name)	-		-
Organized Hamlet of (Name)	-		-
Organized Hamlet of (Name)	-		-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	986,122	(43,574)	942,548
Less: Related debt			-
Net Investment in Tangible Capital Assets	986,122	(43,574)	942,548

Total Accumulated Surplus	1,163,036	(31,384)	1,131,652
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Village of Hazlet

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	242,495	3,114,720	-	-	182,500		3,539,715
Regional Park Assessment							
Total Assessment							3,539,715
Mill Rate Factor(s)	1.0000	1.0000			1.0000		
Total Base/Minimum Tax (generated for each property class)	800	41,520			9,660		51,980
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,242	62,466			10,020		74,728

MILL RATES:

MILLS

Average Municipal*	21.11
Average School*	3.78
Potash Mill Rate	
Uniform Municipal Mill Rate	7.50

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

Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Mark Stock	440	-	440
Former Mayor	Terry Bailey	400	-	400
Councillor	Tara Dewar	360	-	360
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total		1,200	-	1,200

Village of Hazlet
Schedule of Restructuring
For the fiscal year ended 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)	-