
VILLAGE OF LANDIS

FINANCIAL STATEMENTS

DECEMBER 31, 2020



Vantage
CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

To the Ratepayers of Village of Landis

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 judgements 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.

Vantage, 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

June 9, 2021

INDEPENDENT AUDITORS' REPORT

Mayor and Council
Village of Landis
Landis, Saskatchewan

Qualified Opinion

We have audited the accompanying financial statements of the Village of Landis, which comprise the statement of financial position as at December 31, 2020, the statements of operations, change in net financial assets and 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* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Village of Landis as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The municipality has interests in the Landis Community Recreation Board, Landis Community Skating Rink Board, Landis Community Complex Board, Landis District and Community Initiative Board and Landis Volunteer Fire Dept which are government partnerships. The municipality has not recorded in its financial statements these interests using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Village of Landis 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 opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Village of Landis' 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
June 9, 2021

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

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	378,966	316,240
Taxes Receivable - Municipal (Note 3)	32,565	74,518
Other Accounts Receivable (Note 4)	29,230	26,861
Land for Resale (Note 5)	13,902	8,168
Long-Term Investments (Note 6)	59,178	59,178
Debt Charges Recoverable		
Other (Specify)	655	655
Total Financial Assets	514,496	485,620
LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	6,824	6,826
Accrued Liabilities Payable		
Deposits	3,967	3,967
Deferred Revenue (Note 8)	21,847	
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 9)	65,675	24,910
Lease Obligations		
Total Liabilities	98,313	35,703
NET FINANCIAL ASSETS (DEBT)	416,183	449,917
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	514,972	468,106
Prepayments and Deferred Charges	458	9,006
Stock and Supplies		
Other (Note 10)	5	5
Total Non-Financial Assets	515,435	477,117
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	931,618	927,034

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

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	197,800	209,015	200,493
Fees and Charges (Schedule 4, 5)	99,142	100,806	99,179
Conditional Grants (Schedule 4, 5)	4,500	6,451	21,432
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)	500		625
Investment Income and Commissions (Schedule 4, 5)	2,500	4,407	2,918
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)			
Total Revenues	304,442	320,679	324,647
EXPENSES			
General Government Services (Schedule 3)	126,750	126,795	125,854
Protective Services (Schedule 3)	9,495	9,606	9,543
Transportation Services (Schedule 3)	131,761	121,455	103,436
Environmental and Public Health Services (Schedule 3)	17,000	15,574	15,324
Planning and Development Services (Schedule 3)			
Recreation and Cultural Services (Schedule 3)	11,666	23,018	21,364
Utility Services (Schedule 3)	33,770	35,099	34,350
Restructurings (Schedule 3)			
Total Expenses	330,442	331,547	309,871
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(26,000)	(10,868)	14,776
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	17,000	15,452	19,675
Surplus (Deficit) of Revenues over Expenses	(9,000)	4,584	34,451
Accumulated Surplus (Deficit), Beginning of Year	927,034	927,034	892,583
Accumulated Surplus (Deficit), End of Year	918,034	931,618	927,034

Village of Landis

Statement of Change in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(9,000)	4,584	34,451
(Acquisition) of tangible capital assets		(73,945)	
Amortization of tangible capital assets		27,079	27,079
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		(46,866)	27,079
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(1,737)
Consumption of supplies inventory			
Use of prepaid expense		8,548	
Surplus (Deficit) of expenses of other non-financial over expenditures		8,548	(1,737)
Increase/Decrease in Net Financial Assets	(9,000)	(33,734)	59,793
Net Financial Assets (Debt) - Beginning of Year	449,917	449,917	390,124
Net Financial Assets (Debt) - End of Year	440,917	416,183	449,917

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

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	4,584	34,451
Amortization	27,079	27,079
Loss (gain) on disposal of tangible capital assets		
	31,663	61,530
Change in assets/liabilities		
Taxes Receivable - Municipal	41,953	(18,430)
Other Receivables	(2,369)	770
Land for Resale	(5,734)	(1,919)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(2)	3,978
Deposits		(1,872)
Deferred Revenue	21,847	(11,400)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	8,548	(1,737)
Other (Specify)		
Cash provided by operating transactions	95,906	30,920
Capital:		
Acquisition of tangible capital assets	(73,945)	
Proceeds from the disposal of capital assets		
Other capital		
Cash applied to capital transactions	(73,945)	
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued	57,945	
Long-term debt repaid	(17,180)	(7,816)
Other financing		
Cash provided by (applied to) financing transactions	40,765	(7,816)
Change in Cash and Temporary Investments during the year	62,726	23,104
Cash and Temporary Investments - Beginning of Year	316,240	293,136
Cash and Temporary Investments - End of Year	378,966	316,240

Village of Landis
Notes to the Financial Statements
For the 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 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.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Village of Landis
Notes to the Financial Statements
For the 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	15 Yrs
Buildings	20 to 60 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

- m) **Landfill Liability:** The municipality maintains a waste transfer site.
- n) **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.
- o) **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 Landis
Notes to the Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- p) **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 is 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.

- q) **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.

- r) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 8, 2020.

New Standards and Amendments to Standards:

- s) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

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

2. Cash and Temporary Investments

	2020	2019
Cash	115,770	64,004
Temporary Investments	263,196	252,236
Restricted Cash		
Total Cash and Temporary Investments	378,966	316,240

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	30,658	32,582
- Arrears	2,494	42,523
	33,152	75,105
- Less Allowance for Uncollectible	(587)	(587)
Total municipal taxes receivable	32,565	74,518
School - Current	6,187	5,743
- Arrears	185	6,592
Total school taxes receivable	6,372	12,335
Other		
Total taxes and grants in lieu receivable	38,937	86,853
Deduct taxes receivable to be collected on behalf of other organizations	(6,372)	(12,335)
Total Taxes Receivable - Municipal	32,565	74,518

4. Other Accounts Receivable

	2020	2019
Federal Government	4,098	6,922
Provincial Government		
Local Government		
Utility	14,972	16,078
Trade		
Other (Specify)	10,338	4,039
Total Other Accounts Receivable	29,408	27,039
Less: Allowance for Uncollectible	(178)	(178)
Net Other Accounts Receivable	29,230	26,861

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

5. Land for Resale

	2020	2019
Tax Title Property	24,152	8,121
Allowance for market value adjustment	(10,300)	(3)
Net Tax Title Property	13,852	8,118
Other Land	50	50
Allowance for market value adjustment		
Net Other Land	50	50
Total Land for Resale	13,902	8,168

6. Long-Term Investments

	2020	2019
Credit Union Shares	10	10
Landis Recreation Association	59,168	59,168
Total Long-Term Investments	59,178	59,178

7. Bank Indebtedness

Credit Arrangements

At December 31, 2020, the Municipality had a line of credit totaling \$25,000, none of which was drawn.

8. Deferred Revenue

	2020	2019
MEEP Funding	21,847	
Total Deferred Revenue	21,847	Nil

9. Long-Term Debt

a) The debt limit of the municipality is \$238,621. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) Debenture debt is payable at \$8,815 annually including interest at 3.05%

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020				8,055
2021	8,301	514	8,815	8,301
2022	8,554	261	8,815	8,554
2023				
2024				
2025				
Thereafter				
Balance	16,855	775	17,630	24,910

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

9. Long-Term Debt - continued

c) Biggar and District Credit Union loan is repayable semi-annually at \$10,512 including interest at 4.95%.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	18,837	2,186	21,023	
2022	19,781	1,242	21,023	
2023	10,202	254	10,456	
2024				
2025				
Thereafter				
Balance	48,820	3,682	52,502	Nil

10. Other Non-financial Assets

	2020	2019
Deposit	5	5

11. 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 \$7,508. 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.

12. Comparative Figures

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

13. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern." This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19's effect on the municipality's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	140,000	144,102	144,916
Abatements and adjustments		(3,475)	(3,972)
Discount on current year taxes	(4,500)	(4,476)	(4,420)
Net Municipal Taxes	135,500	136,151	136,524
Potash tax share			
Trailer license fees			
Penalties on tax arrears	2,400	3,875	7,210
Special tax levy	5,800	5,535	5,805
Other (<i>Specify</i>)			
Total Taxes	143,700	145,561	149,539
UNCONDITIONAL GRANTS			
Revenue Sharing	36,000	36,437	33,039
Safe Restart Program		9,067	
Total Unconditional Grants	36,000	45,504	33,039
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	2,100	2,130	2,130
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge	11,000	10,921	10,684
Sask Energy Surcharge	5,000	4,899	5,101
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	18,100	17,950	17,915
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	197,800	209,015	200,493

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

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	3,285	1,820
- Sales of supplies	11,942	14,749	11,204
- Other (<i>Specify</i>)	12,500	13,063	12,541
Total Fees and Charges	25,942	31,097	25,565
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	500		625
- Investment income and commissions	2,500	4,407	2,918
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	28,942	35,504	29,108
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)	2,500	2,281	2,557
Total Conditional Grants	2,500	2,281	2,557
Total Operating	31,442	37,785	31,665
Capital			
Conditional Grants			
- Federal Gas Tax	15,000	13,452	17,675
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)	2,000	2,000	2,000
Total Capital	17,000	15,452	19,675
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	48,442	53,237	51,340

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			250
Total Fees and Charges			250
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			250
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			250
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services			250

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

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	200		200
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges	200		200
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	200		200
Conditional Grants			
- MREP (CTP)			
- Student Employment	1,500	3,170	1,208
- Other (<i>Specify</i>)			
Total Conditional Grants	1,500	3,170	1,208
Total Operating	1,700	3,170	1,408
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	1,700	3,170	1,408

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	16,500	15,965	16,584
- Other (<i>Specify</i>)	500	450	550
Total Fees and Charges	17,000	16,415	17,134
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	17,000	16,415	17,134
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)		500	11,500
Total Conditional Grants		500	11,500
Total Operating	17,000	16,915	28,634
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	17,000	16,915	28,634

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

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)	500	500	6,167
Total Conditional Grants	500	500	6,167
Total Operating	500	500	6,167
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	500	500	6,167

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

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	44,000	41,773	43,862
- Sewer	12,000	11,521	12,168
- Other (<i>Specify</i>)			
Total Fees and Charges	56,000	53,294	56,030
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	56,000	53,294	56,030
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	56,000	53,294	56,030
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	56,000	53,294	56,030
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	123,642	127,116	143,829

SUMMARY

Total Other Segmented Revenue	102,142	105,213	102,722
Total Conditional Grants	4,500	6,451	21,432
Total Capital Grants and Contributions	17,000	15,452	19,675
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	123,642	127,116	143,829

Village of Landis

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	10,000	10,541	9,635
Wages and benefits	59,000	49,046	48,717
Professional/Contractual services	52,250	36,467	47,306
Utilities	1,500	1,524	1,886
Maintenance, materials and supplies	2,800	4,219	2,632
Grants and contributions - operating			
- capital			
Amortization			
Interest	1,200	2,147	998
Allowance for uncollectible		10,297	
Other (LDCI)		12,554	14,680
General Government Services	126,750	126,795	125,854
Restructuring (Specify, if any)			
Total General Government Services	126,750	126,795	125,854

PROTECTIVE SERVICES

Police protection

Wages and benefits	7,000	7,321	7,067
Professional/Contractual services			
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	2,190	2,075	2,183
Utilities			
Maintenance, material and supplies	305	210	293
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	9,495	9,606	9,543
Restructuring (Specify, if any)			
Total Protective Services	9,495	9,606	9,543

TRANSPORTATION SERVICES

Wages and benefits	53,000	60,581	52,142
Professional/Contractual Services	16,112	24,016	14,408
Utilities	18,050	14,868	17,286
Maintenance, materials and supplies	41,150	14,762	19,096
Gravel	2,000	6,724	
Grants and contributions - operating			
- capital			
Amortization	1,449	504	504
Interest			
Other (Specify)			

Transportation Services	131,761	121,455	103,436
Restructuring (Specify, if any)			
Total Transportation Services	131,761	121,455	103,436

Village of Landis

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	17,000	15,574	15,324
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	17,000	15,574	15,324
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	17,000	15,574	15,324

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	650	624	582
Utilities	500	668	455
Maintenance, materials and supplies	200	2,968	636
Grants and contributions - operating	2,500	2,117	3,050
- capital			
Amortization	7,816	16,641	16,641
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	11,666	23,018	21,364
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	11,666	23,018	21,364

Village of Landis

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			150
Professional/Contractual services	7,850	12,897	9,574
Utilities	7,000	4,306	6,366
Maintenance, materials and supplies	9,050	7,962	8,326
Grants and contributions - operating			
- capital			
Amortization	9,870	9,934	9,934
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	33,770	35,099	34,350
Restructuring (Specify, if any)			
Total Utility Services	33,770	35,099	34,350
TOTAL EXPENSES BY FUNCTION			
	330,442	331,547	309,871

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

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	31,097			16,415			53,294	100,806
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	4,407							4,407
Other Revenues								
Grants - Conditional	2,281		3,170	500		500		6,451
- Capital	15,452							15,452
Restructurings								
Total Revenues	53,237		3,170	16,915		500	53,294	127,116
Expenses (Schedule 3)								
Wages and Benefits	59,587	7,321	60,581					127,489
Professional/Contractual Services	36,467	2,075	24,016	15,574		624	12,897	91,653
Utilities	1,524		14,868			668	4,306	21,366
Maintenance Materials and Supplies	4,219	210	21,486			2,968	7,962	36,845
Grants and Contributions						2,117		2,117
Amortization			504			16,641	9,934	27,079
Interest	2,147							2,147
Allowance for Uncollectible	10,297							10,297
Restructurings								
Other	12,554							12,554
Total Expenses	126,795	9,606	121,455	15,574		23,018	35,099	331,547
Surplus (Deficit) by Function	(73,558)	(9,606)	(118,285)	1,341		(22,518)	18,195	(204,431)

Taxes and other unconditional revenue (Schedule 1) 209,015

Net Surplus (Deficit) **4,584**

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	25,565	250	200	17,134			56,030	99,179
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	625							625
Investment Income and Commissions	2,918							2,918
Other Revenues								
Grants - Conditional	2,557		1,208	11,500		6,167		21,432
- Capital	19,675							19,675
Restructurings								
Total Revenues	51,340	250	1,408	28,634		6,167	56,030	143,829
Expenses (Schedule 3)								
Wages and Benefits	58,352	7,067	52,142				150	117,711
Professional/Contractual Services	47,306	2,183	14,408	15,324		582	9,574	89,377
Utilities	1,886		17,286			455	6,366	25,993
Maintenance Materials and Supplies	2,632	293	19,096			636	8,326	30,983
Grants and Contributions						3,050		3,050
Amortization			504			16,641	9,934	27,079
Interest	998							998
Allowance for Uncollectible								
Restructurings								
Other	14,680							14,680
Total Expenses	125,854	9,543	103,436	15,324		21,364	34,350	309,871
Surplus (Deficit) by Function	(74,514)	(9,293)	(102,028)	13,310		(15,197)	21,680	(166,042)
Taxes and other unconditional revenue (Schedule 1)								200,493
Net Surplus (Deficit)								34,451

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

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset costs								
	Opening Asset Costs	9,420		898,302		77,429	549,287	3,000	1,537,438
	Additions during the year					73,945			73,945
	Disposals and write-downs during the year								
	Transfers (from) assets under construction								
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Asset Costs	9,420		898,302		151,374	549,287	3,000	1,611,383
Amortization	Accumulated Amortization Costs								
	Opening Accumulated Amortization Costs			561,056		77,429	430,847		1,069,332
	Add: Amortization taken			16,641			10,438		27,079
	Less: Accumulated amortization on disposals								
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Accumulated Amortization Costs			577,697		77,429	441,285		1,096,411
	Net Book Value	9,420		320,605		73,945	108,002	3,000	514,972
									468,106

1. Total contributed/donated assets received in 2020

Nil

are:

- Infrastructure Assets

Nil

- Vehicles

Nil

- Machinery and Equipment

Nil

3. Amount of interest capitalized in Schedule 6

Nil

Village of Landis
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset costs									
	Opening Asset Costs	12,421	15,000	165,638			813,724	530,655	1,537,438	1,537,438
	Additions during the year			73,945					73,945	
	Disposals and write-downs during the year									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	12,421	15,000	239,583			813,724	530,655	1,611,383	1,537,438
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs		15,000	141,878			478,138	434,316	1,069,332	1,042,253
	Add: Amortization taken			504			16,641	9,934	27,079	27,079
	Less: Accumulated amortization on disposals									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs		15,000	142,382			494,779	444,250	1,096,411	1,069,332
	Net Book Value	12,421	Nil	97,201			318,945	86,405	514,972	468,106

Village of Landis
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	454,541	(42,282)	412,259

APPROPRIATED RESERVES

Machinery and Equipment	3,000		3,000
Public Reserve			
Capital Trust	1,387		1,387
Utility			
Other (Specify)			
Total Appropriated	4,387		4,387

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			

INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	468,106	46,866	514,972
Less: Related debt			
Net Investment in Tangible Capital Assets	468,106	46,866	514,972

Total Accumulated Surplus	927,034	4,584	931,618
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Village of Landis
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	47,630	4,256,480			2,004,400		6,308,510
Regional Park Assessment							
Total Assessment							6,308,510
Mill Rate Factor(s)	1.0000	1.0000			1.0000		
Total Base/Minimum Tax (generated for each property class)	1,635	62,740			22,950		87,325
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,064	101,048			40,990		144,102

MILL RATES:	MILLS
Average Municipal*	22.8424
Average School*	4.7828
Potash Mill Rate	
Uniform Municipal Mill Rate	9.0000

* 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 10

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