

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

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Management's Responsibility

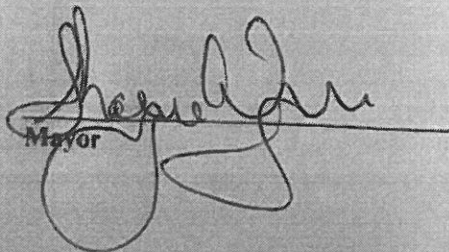
To: The Ratepayers of the Municipality of Village of MacNutt

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

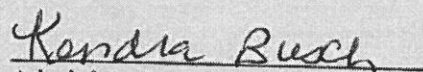
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

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



Mayor



Administrator

Miller Moar Grodecki Krelewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To: The Council of the Village of MacNutt

Qualified Opinion

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

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

Basis for Qualified Opinion

In common with many service organizations, the Macnutt Recreation Board derives revenue from various sources the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to total recreation receipts and expenses.

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

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or 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.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatements 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 consolidated 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 misstatements of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Municipality's preparation and fair presentation of the consolidated financial statements 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 the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in the manner that achieves fair presentation.

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


MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Esterhazy, Saskatchewan
April 9, 2021

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

Statement 1

	2020	2019
ASSETS		
Financial assets		
Cash and Temporary Investments (Note 2)	230,065	107,741
Taxes Receivable - Municipal (Note 3)	5,429	18,966
Other Accounts Receivable (Note 4)	17,490	13,059
Land for Resale (Note 5)	151	151
Long-Term Investments (Note 6)	76,500	81,500
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total financial assets	329,635	221,417
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts and accrued liabilities payable	1,066	3,554
Deposits		
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Other Liabilities		
Liability for Contaminated Sites (Note 11)		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total liabilities	1,066	3,554
NET FINANCIAL ASSETS (DEBT)	328,569	217,863
Non-financial assets		
Tangible Capital Assets (Schedule 6, 7)	297,408	220,475
Prepayments and Deferred Charges	-	1,882
Stock and Supplies	315	630
Other (Note 14)		
Total non-financial assets	297,723	222,987
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	626,292	440,850

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

Municipality of Village of MacNutt
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	82,482	86,163	80,090
Fees and Charges (Schedule 4, 5)	34,039	68,179	47,135
Conditional Grants (Schedule 4, 5)	9,400	185,322	21,090
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	883	1,795	1,528
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	66	-	-
Total revenues	126,870	341,459	149,843
EXPENSES			
General Government Services (Schedule 3)	56,548	88,554	60,221
Protective Services (Schedule 3)	9,060	6,323	7,990
Transportation Services (Schedule 3)	11,643	12,065	12,353
Environmental and Public Health Services (Schedule 3)	8,858	8,307	8,176
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	11,775	31,153	28,061
Utility Services (Schedule 3)	32,737	31,242	32,623
Restructurings (Schedule 3)	-	-	-
Total expenses	130,621	177,644	149,424
Surplus (deficit) of revenues over expenses before other capital contributions	(3,751)	163,815	419
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	3,835	21,627	8,086
Surplus (deficit) of revenues over expenses	84	185,442	8,505
Accumulated surplus (deficit), beginning of year	440,850	440,850	432,345
Accumulated surplus (deficit), end of year	440,934	626,292	440,850

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

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

Statement 3

	2020 Budget	2020	2019
Surplus (deficit)	84	185,442	8,505
(Acquisition) of tangible capital assets	(23,000)	(88,526)	-
Amortization of tangible capital assets	11,593	11,593	12,001
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	(11,407)	(76,933)	12,001
(Acquisition) of supplies inventories		(315)	(630)
(Acquisition) of prepaid expense		-	(1,882)
Consumption of supplies inventory		630	630
Use of prepaid expense		1,882	1,231
Surplus (deficit) of expenses of other non-financial over expenditures	-	2,197	(651)
Increase/decrease in net financial assets	(11,323)	110,706	19,855
Net financial assets (debt) - beginning of year	217,863	217,863	198,008
Net financial assets (debt) - end of year	206,540	328,569	217,863

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

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

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	185,442	8,505
Amortization	11,593	12,001
Loss (gain) on disposal of tangible capital assets	-	-
	197,035	20,506
Change in assets/liabilities		
Taxes Receivable - Municipal	13,537	(2,717)
Other Receivables	(4,431)	18,354
Land for Resale	-	-
Other Financial Assets		
Accounts Payable	(2,488)	799
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	315	-
Prepayments and Deferred Charges	1,882	(651)
Other (Specify)		
Cash provided by operating transactions	205,850	36,291
Capital:		
Acquisition of capital assets	(88,526)	-
Proceeds from the disposal of capital assets		
Other capital		
Cash applied to capital transactions	(88,526)	-
Investing:		
Long-term investments	5,000	-
Other investments		
Cash provided by (applied to) investing transactions	5,000	-
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	122,324	36,291
Cash and temporary investments - beginning of year	107,741	71,450
Cash and temporary investments - end of year	230,065	107,741

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

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

1. Significant accounting policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

- a) **Basis of accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

MacNutt Recreation Board

All inter-organizational transactions and balances have been eliminated.

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

Liabilities recognized arising from government transfers received include:

	2020	2019
	-	-

- e) **Deferred revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Does not apply to this Municipality
- g) **Financial instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The municipality recognizes a financial instrument when it becomes a party to such a contract. Financial instruments of the municipality include cash and cash equivalents, accounts receivable, portfolio investments, accrued salaries and benefits, accounts payable and accrued liabilities.

All financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the statement of operations. Gains and losses on financial instruments measured at cost or amortized cost are recognized in the statement of operations in the period the gain or loss occurs.

- h) **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.
- i) **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.

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

1. Significant accounting policies - continued

- j) **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.
- k) **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.
- l) **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.
- m) **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.
- n) **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	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	40 Yrs
Road Network Assets	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.

1. Significant accounting policies - continued

- o) **Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.
- p) **Landfill liability:** The Municipality maintains a waste transfer station and subcontracts the waste disposal services. The closure and post closure costs on the transfer station would be minimal, therefore no accrual has been reflected in these statements.
- q) **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.
- r) **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.
- s) **Liability for contaminated sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

The municipality has not identified any contaminated sites to date.

- t) **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.

- u) **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.

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

1. Significant accounting policies - continued

v) **Budget information**

The budget adopted by Council on May 11, 2020 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget figures anticipated use of reserves and/or surpluses accumulated in previous years to increase current year revenues in excess of expenditures. In addition, the budget expensed all tangible capital expenditures rather than including an amortization expense. As a result, the budget figures presented in the statements of operations and changes in net financial assets include the following adjustments:

Budgeted figures do not include budgeted amounts for the MacNutt Recreation Board as no budget was prepared.

	2020
Budget surplus (deficit) for the year	(22,916)
Collection of prior receivables	
Investment in tangible capital assets	23,000
Transfers to (from) surplus	
Budgeted surplus per statement of operations	84

w) **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.

x) **Statement of remeasurement gains and losses:** The municipality has not presented a Consolidated Statement of Remeasurement Gains or Losses because it does not have financial instruments that give rise to remeasurement gains or losses.

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

2. Cash and temporary investments

	2020	2019
Cash	88,849	90,461
MacNutt Recreation Board	141,216	17,280
Temporary Investments		
Restricted Cash		
Total cash and temporary investments	230,065	107,741

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	6,617	20,977
- Arrears	15,462	8,989
	22,079	29,966
- Less Allowance for Uncollectibles	(16,650)	(11,000)
Total municipal taxes receivable	5,429	18,966

School - Current	501	1,783
- Arrears	557	505
Total school taxes receivable	1,058	2,288

Other		
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Total taxes and grants in lieu receivable	6,487	21,254
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Deduct taxes receivable to be collected on behalf of other organizations	(1,058)	(2,288)
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Total taxes receivable - municipal	5,429	18,966
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4. Other accounts receivable

	2020	2019
Federal government		
Provincial government	614	647
Local government	6,024	4,632
Utility	3,616	4,325
Trade	310	1,011
Other - GST, accrued interest	6,926	2,444
Total Other Accounts Receivable	17,490	13,059

Less Allowance for Uncollectibles	-	-
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Net other accounts receivable	17,490	13,059
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5. Land for resale

	2020	2019
Tax Title Property	340	340
Allowance for market value adjustment	(339)	(339)
Net Tax Title Property	1	1

Other Land	150	150
Allowance for market value adjustment		
Net Other Land	150	150

Total land for resale	151	151
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Municipality of Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2020

6. Long-term Investments

	2020	2019
Term deposits	40,000	40,000
MacNutt Recreation Board	36,500	41,500
Total long-term investments	76,500	81,500

7. Debt charges recoverable

Does not apply to this Municipality

8. Bank indebtedness

Does not apply to this Municipality

9. Deferred revenue

	2020	2019
Total deferred revenue	-	-

10. Accrued landfill costs

Does not apply to this Municipality

11. Liability for contaminated sites

Does not apply to this Municipality

12. Long-term debt

a) The debt limit of the municipality is 111,747. 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).

13. Lease obligations

Does not apply to this Municipality

14. Other non-financial assets

Does not apply to this Municipality

15. Contingent liabilities

Does not apply to this Municipality

16. Pension plan

The Village of MacNutt 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 Village of MacNutt pension expense in 2020 was \$1,832. The benefits accrued to the Village of MacNutt employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9%	9%
Municipal contribution rate (percentage of salary)	9%	9%
Member contributions for the year	1,832	1,674
Municipal contributions for the year	1,832	1,674
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan asset (in thousands)	2,819,222	2,487,505
Plan liabilities (in thousands)	2,160,754	2,024,269
Plan surplus (in thousands)	658,468	463,236

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

17. Comparative figures

Does not apply to this Municipality

18. Trusts administered by the municipality

Does not apply to this Municipality

19. Related parties

The consolidated financial statements include transactions with related parties. The municipality is related to MacNutt Recreation Board under the common control of the Council.

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

20. Contingent assets

Does not apply to this Municipality

21. Contractual rights

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

The municipality has entered into a cost sharing agreement with a nearby rural municipality under which the municipality bills for portions of library, landfill and fire department costs incurred in the year. The agreement is ongoing.

The municipality has entered into a contract to provide grass cutting service annually to a local business. The contract is hourly, based on the cost to the municipality.

22. Contractual obligations and commitments

The municipality has entered into multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

The municipality has entered into contracts for waste management. One contract is for the pickup of household waste and recycling, with rates that change as the contractor determines. This contract is ongoing and cancellable, requiring a payment of 80/MT of household waste and 180/MT with concrete. The other contract is with a nearby municipality for drop off of refuse at a rate of 80/tonne, subject to annual renewal.

The municipality has a land lease with the province for the well property which expires in December 2027, requiring annual payment of 40.

23. Restructuring transactions

Does not apply to this Municipality

24. Risk management

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

a) Credit risk

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

b) Liquidity risk

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

c) Market risk

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

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

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GICs and term deposits for short terms at fixed interest rates

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	56,580	56,725	56,523
Abatements and adjustments			
Discount on current year taxes	(1,700)	(1,952)	(1,717)
Net Municipal Taxes	54,880	54,773	54,806
Potash tax share			
Trailer license fees			
Penalties on tax arrears	2,630	3,016	1,829
Special tax levy			
Other (Specify)			
Total taxes	57,510	57,789	56,635

UNCONDITIONAL GRANTS

Revenue Sharing	16,741	16,741	15,288
Safe Restart	-	3,878	-
Organized Hamlet			
Total unconditional grants	16,741	20,619	15,288

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	214	214	214
Other (Specify)			
Local/Other			
Housing Authority	867	867	867
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	4,650	4,520	4,643
Sask Energy Surcharge	2,500	2,154	2,443
Other (Specify)			
Total grants in lieu of taxes	8,231	7,755	8,167

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	82,482	86,163	80,090
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Municipality of Village of MacNutt
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	760	1,380	507
- Other (Specify) rentals, licenses	1,410	1,530	1,430
Total Fees and Charges	2,170	2,910	1,937
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	883	885	883
- Other (Specify)			
Total Other Segmented Revenue	3,053	3,795	2,820
Conditional Grants			
- Student Employment			
- Other (Specify) FCM Asset Management	-	18,000	-
Total Conditional Grants	-	18,000	-
Total Operating	3,053	21,795	2,820
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring revenue (Specify, if any)			
Total general government services	3,053	21,795	2,820

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	-	-	1,011
- Other (Specify)			
Total Fees and Charges	-	-	1,011
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Investment income	16	5	16
Total Other Segmented Revenue	16	5	1,027
Conditional Grants			
- Student Employment			
- Local government	3,500	2,313	2,030
- Other (Specify)			
Total Conditional Grants	3,500	2,313	2,030
Total Operating	3,516	2,318	3,057

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government	-	1,532	-
- Other (Specify)			
Total Capital	-	1,532	-
Restructuring revenue (Specify, if any)			
Total protective services	3,516	3,850	3,057

Municipality of Village of MacNutt
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	50	-	-
- Sales of supplies	20	40	-
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	70	40	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	70	40	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	70	40	-
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	70	40	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	1,100	1,130	1,117
- Other (Specify) custom work	350	210	510
Total Fees and Charges	1,450	1,340	1,627
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,450	1,340	1,627
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	2,500	2,186	2,088
- Other (Specify)			
Total Conditional Grants	2,500	2,186	2,088
Total Operating	3,950	3,526	3,715
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	3,950	3,526	3,715

Municipality of Village of MacNutt
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring revenue (Specify, if any)			
Total planning and development services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	-	-	-
- Other (Specify) Recreation board	250	33,735	11,019
Total Fees and Charges	250	33,735	11,019
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Interest	-	877	541
Total Other Segmented Revenue	250	34,612	11,560
Conditional Grants			
- Student Employment			
- Local government			
- Donations	-	159,550	13,500
- Other (Specify) Sask Lotteries, other	3,400	3,273	3,472
Total Conditional Grants	3,400	162,823	16,972
Total Operating	3,650	197,435	28,532
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring revenue (Specify, if any)			
Total recreation and cultural services	3,650	197,435	28,532

Municipality of Village of MacNutt
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	29,650	29,705	30,740
- Sewer			
- Other (Specify) sale of supplies, penalties	449	449	801
Total Fees and Charges	30,099	30,154	31,541
- Tangible capital asset sales - gain (loss)			
- Other (Specify) interest	50	28	88
Total Other Segmented Revenue	30,149	30,182	31,629
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	30,149	30,182	31,629
Capital			
Conditional Grants			
- Federal Gas Tax	3,835	5,753	8,086
- ICIP			
- MEEP	-	9,342	-
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify) Assiniboine Watershed	-	5,000	-
Total Capital	3,835	20,095	8,086
Restructuring revenue (Specify, if any)			
Total utility services	33,984	50,277	39,715
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	48,223	276,923	77,839
SUMMARY			
Total Other Segmented Revenue	34,988	69,974	48,663
Total Conditional Grants	9,400	185,322	21,090
Total Capital Grants and Contributions	3,835	21,627	8,086
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	48,223	276,923	77,839

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	3,600	4,625	1,750
Wages and benefits	25,209	25,909	23,517
Professional/Contractual services	19,539	28,917	18,483
Utilities	3,212	3,668	3,209
Maintenance, materials and supplies	1,000	1,787	2,883
Grants and contributions - operating	-	50	-
- capital			
Amortization	988	988	988
Interest			
Allowance for uncollectible	3,000	5,650	9,391
Other (Specify) Asset Management	-	16,960	-
General government services	56,548	88,554	60,221
Restructuring (Specify, if any)			
Total general government services	56,548	88,554	60,221

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	3,022	3,131	3,022
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	5,425	1,373	3,894
Utilities			
Maintenance, material and supplies	100	1,256	561
Grants and contributions - operating	-	50	-
- capital			
Amortization	513	513	513
Interest			
Other (Specify)			

Protective services	9,060	6,323	7,990
Restructuring (Specify, if any)			
Total protective services	9,060	6,323	7,990

TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services	4,300	3,900	4,119
Utilities	5,600	5,577	5,580
Maintenance, materials, and supplies	700	1,545	1,611
Gravel			
Grants and contributions - operating			
- capital			
Amortization	1,043	1,043	1,043
Interest			
Other (Specify)			

Transportation services	11,643	12,065	12,353
Restructuring (Specify, if any)			
Total transportation services	11,643	12,065	12,353

Municipality of Village of MacNutt
Consolidated Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	7,818	7,137	7,137
Utilities			
Maintenance, materials and supplies	20	-	19
Grants and contributions - operating			
○ Waste disposal			
○ Public Health	200	350	200
- capital			
○ Waste disposal			
○ Public Health			
Amortization	820	820	820
Interest			
Other (Specify)			
Environmental and public health services	8,858	8,307	8,176
Restructuring (Specify, if any)			
Total environmental and public health services	8,858	8,307	8,176

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and development services	-	-	-
Restructuring (Specify, if any)			
Total planning and development services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	5,002	3,398
Professional/Contractual services	-	424	645
Utilities	2,000	10,241	8,802
Maintenance, materials and supplies	100	8,641	8,113
Grants and contributions - operating	3,705	875	1,133
- capital			
Amortization	5,970	5,970	5,970
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and cultural services	11,775	31,153	28,061
Restructuring (Specify, if any)			
Total recreation and cultural services	11,775	31,153	28,061

Schedule 3 - 3

22

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

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,910	-	40	1,340	-	33,735	30,154	68,179
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	885	5	-	-	-	877	28	1,795
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	18,000	2,313	-	2,186	-	162,823	-	185,322
- Capital	-	1,532	-	-	-	-	20,095	21,627
Restructurings	-	-	-	-	-	-	-	-
Total revenues	21,795	3,850	40	3,526	-	197,435	50,277	276,923
Expenses (Schedule 3)								
Wages & Benefits	30,534	-	-	-	-	5,002	-	35,536
Professional/ Contractual Services	28,917	4,504	3,900	7,137	-	424	17,831	62,713
Utilities	3,668	-	5,577	-	-	10,241	8,894	28,380
Maintenance Materials and Supplies	1,787	1,256	1,545	-	-	8,641	2,258	15,487
Grants and Contributions	50	50	-	350	-	875	-	1,325
Amortization	988	513	1,043	820	-	5,970	2,259	11,593
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	5,650	-	-	-	-	-	-	5,650
Restructurings	-	-	-	-	-	-	-	-
Other	16,960	-	-	-	-	-	-	16,960
Total expenses	88,554	6,323	12,065	8,307	-	31,153	31,242	177,644
Surplus (Deficit) by Function	(66,759)	(2,473)	(12,025)	(4,781)	-	166,282	19,035	99,279

Taxation and other unconditional revenue (Schedule 1)

86,163

Net Surplus (Deficit)

185,442

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,937	1,011	-	1,627	-	11,019	31,541	47,135
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	883	16	-	-	-	541	88	1,528
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	2,030	-	2,088	-	16,972	-	21,090
- Capital	-	-	-	-	-	-	8,086	8,086
Restructurings	-	-	-	-	-	-	-	-
Total revenues	2,820	3,057	-	3,715	-	28,532	39,715	77,839
Expenses (Schedule 3)								
Wages & Benefits	25,267	-	-	-	-	3,398	-	28,665
Professional/ Contractual Services	18,483	6,916	4,119	7,137	-	645	17,972	55,272
Utilities	3,209	-	5,580	-	-	8,802	8,369	25,960
Maintenance Materials and Supplies	2,883	561	1,611	19	-	8,113	3,615	16,802
Grants and Contributions	-	-	-	200	-	1,133	-	1,333
Amortization	988	513	1,043	820	-	5,970	2,667	12,001
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	9,391	-	-	-	-	-	-	9,391
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total expenses	60,221	7,990	12,353	8,176	-	28,061	32,623	149,424
Surplus (deficit) by function	(57,401)	(4,933)	(12,353)	(4,461)	-	471	7,092	(71,585)

Taxation and other unconditional revenue (Schedule 1)

80,090

Net surplus (deficit)

8,505

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

Schedule 6

		2020							2019	
	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total	Total	
Assets	Asset cost									
	Opening Asset costs	1,805	4,051	282,732		137,941	179,801		606,330	606,330
	Additions during the year					34,625		53,901	88,526	-
	Disposals and write-downs during the year					(7,572)			(7,572)	-
	Transfers (from) assets under construction								-	
	Transfer of capital assets related to restructuring (Schedule 11)								-	
Closing asset costs		1,805	4,051	282,732	-	164,994	179,801	53,901	687,284	606,330
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		2,700	149,555		74,887	158,713		385,855	373,854
	Add: Amortization taken		270	4,797		5,934	592		11,593	12,001
	Less: Accumulated amortization on disposals					(7,572)			(7,572)	-
	Transfer of capital assets related to restructuring (Schedule 11)								-	
	Closing accumulated amortization costs	-	2,970	154,352	-	73,249	159,305	-	389,876	385,855
Net Book Value		1,805	1,081	128,380	-	91,745	20,496	53,901	297,408	220,475

1. Total contributed/donated assets received in 2020: \$ -

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

Municipality of Village of MacNutt
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	39,531	27,430	155,122	12,298		251,736	120,213	606,330	606,330
Additions during the year		1,852				53,901	32,773	88,526	-
Disposals and write-downs during the year							(7,572)	(7,572)	-
Transfer of capital assets related to restructuring (Schedule 11)								-	
Closing asset costs	39,531	29,282	155,122	12,298	-	305,637	145,414	687,284	606,330
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	2,891	22,148	131,738	6,283		132,202	90,593	385,855	373,854
Add: Amortization taken	988	513	1,043	820		5,970	2,259	11,593	12,001
Less: Accumulated amortization on disposals							(7,572)	(7,572)	-
Transfer of capital assets related to restructuring (Schedule 11)								-	
Closing accumulated amortization costs	3,879	22,661	132,781	7,103	-	138,172	85,280	389,876	385,855
Net Book Value	35,652	6,621	22,341	5,195	-	167,465	60,134	297,408	220,475

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	152,152	(12,640)	139,512

APPROPRIATED RESERVES

Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility	9,231	-	9,231
Other (Specify) MacNutt Recreation Board	58,992	121,149	180,141
Total appropriated	68,223	121,149	189,372

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)	220,475	76,933	297,408
Less: Related debt			-
Net investment in tangible capital assets	220,475	76,933	297,408

Total Accumulated Surplus	440,850	185,442	626,292
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Municipality of Village of MacNutt
Schedule of Mill Rates and Assessments
As at December 31, 2020

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	51,310	1,338,880			262,100		1,652,290
Regional Park Assessment							
Total Assessment							1,652,290
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	140	29,084			2,346		31,570
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,199	47,546			7,980		56,725

MILL RATES:	MILLS
Average Municipal*	34.331
Average School*	4.3775
Potash Mill Rate	
Uniform Municipal Mill Rate	22.0000

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

Municipality of Village of MacNutt
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Contract Labour	Reimbursed Costs	Total
Reeve/Mayor	Wagner	180	1,120	78	1,378
Reeve/Mayor, former	Olimb	1,545	-	819	2,364
Councillor	Andrews	1,450	4,105	503	6,058
Councillor	Cartwright	150	-	-	150
Councillor	Midget	1,300	-	-	1,300
					-
					-
					-
					-
					-
					-
Total		4,625	5,225	1,400	11,250

Municipality of Village of MacNutt
Schedule of Restructuring
As at December 31, 2020

Schedule 11

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