

**Village of Macoun**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

**Village of Macoun**  
Macoun, Saskatchewan  
December 31, 2020

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## Management's Responsibility

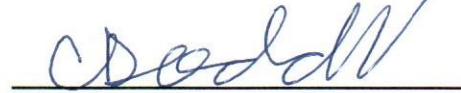
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

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

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

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator



## Independent Auditors' Report

To the Council  
Village of Macoun

### *Opinion*

We have audited the consolidated financial statements of Village of Macoun, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2020 and the consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 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 to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



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

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.

Yorkton, SK  
March 1, 2022

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

**Village of Macoun**  
 Macoun, Saskatchewan  
 Consolidated Statement of Financial Position as at December 31, 2020

Statement 1

	<b>2020</b>	<b>2019</b> (Note 12)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	230,172	222,692
Taxes receivable - municipal - note 3	33,034	33,405
Other accounts receivable - note 4	9,795	15,620
Land for resale - note 5		231
Long-term investments - note 7	<u>123,371</u>	<u>123,371</u>
<b>Total Financial Assets</b>	<u><b>396,372</b></u>	<u><b>395,319</b></u>
<b>Liabilities</b>		
Accounts payable	5,844	6,461
Accrued liabilities payable	1,555	1,555
Deferred revenue - note 8	64,209	56,654
Long-term debt - note 9	<u>288,226</u>	<u>304,236</u>
<b>Total Liabilities</b>	<u><b>359,834</b></u>	<u><b>368,906</b></u>
<b>Net Financial Assets</b>	<u><b>36,538</b></u>	<u><b>26,413</b></u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	1,168,652	1,137,671
Prepayments and deferred charges	9,065	
Stock and supplies - note 6	<u>798</u>	<u>798</u>
<b>Total Non-Financial Assets</b>	<u><b>1,178,515</b></u>	<u><b>1,138,469</b></u>
<b>Accumulated Surplus - schedule 8</b>	<u><b>\$ 1,215,053</b></u>	<u><b>\$ 1,164,882</b></u>

Approved on behalf of the council:

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 Councillor

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Macoun**  
 Consolidated Statement of Operations  
 For the year ended December 31, 2020

Statement 2

	<b>2020 Budget</b> [Note 1 (q)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 12)
<b>Revenues</b>			
Taxes and other unconditional revenue - schedule 1	283,993	286,640	264,390
Fees and charges - schedules 4 and 5	114,052	160,665	150,276
Conditional grants - schedules 4 and 5	31,200	59,163	5,094
Tangible capital asset sales - gain - schedules 4 and 5		( 3,000)	( 1,407)
Investment income and commissions - schedules 4 and 5	3,500	2,394	5,378
Other revenues - schedules 4 and 5		1,350	
<b>Total Revenue</b>	<u>432,745</u>	<u>507,212</u>	<u>423,731</u>
<b>Expenses - schedule 3</b>			
General government services	220,227	204,020	199,254
Protective services	26,349	30,052	29,768
Transportation services	106,300	115,540	120,104
Environmental and public health services	25,500	34,602	23,612
Recreation and cultural services	57,435	21,109	31,776
Utilities services	66,691	82,953	138,224
<b>Total Expenses</b>	<u>502,502</u>	<u>488,276</u>	<u>542,738</u>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	( 69,757)	18,936	( 119,007)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>0</u>	<u>31,234</u>	<u>0</u>
<b>Surplus (Deficit) of Revenue over Expenses</b>	( 69,757)	50,170	( 119,007)
<b>Accumulated Surplus, Beginning of Year</b>	<u>1,164,882</u>	<u>1,164,882</u>	<u>1,283,889</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 1,095,125</u>	<u>\$ 1,215,052</u>	<u>\$ 1,164,882</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

**Village of Macoun**  
Consolidated Statement of Change in Net Financial Assets  
For the year ended December 31, 2020

Statement 3

	2020 Budget [Note 1 (q)]	2020 Actual	2019 Actual (Note 12)
<b>Surplus (Deficit)</b>	( 69,757)	50,170	( 119,007)
(Acquisition) of tangible capital assets		( 74,717)	( 29,175)
Amortization of tangible capital assets		40,737	49,549
Proceeds on disposal of tangible capital assets			2,372
Loss on the disposal of tangible capital assets		3,000	1,407
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>0</u>	<u>( 30,980)</u>	<u>24,153</u>
(Acquisition) of prepaid expense	<u>0</u>	<u>( 9,065)</u>	<u>0</u>
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>( 9,065)</u>	<u>0</u>
<b>Increase (Decrease) in Net Financial Assets</b>	( 69,757)	10,125	( 94,854)
Net Financial Assets, beginning of year	<u>26,413</u>	<u>26,413</u>	<u>121,267</u>
<b>Net Financial Assets, End of Year</b>	<u><u>\$( 43,344)</u></u>	<u><u>\$ 36,538</u></u>	<u><u>\$ 26,413</u></u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**Village of Macoun**  
 Consolidated Statement of Cash Flow  
 For the year ended December 31, 2020

Statement 4

	<b>2020</b>	<b>2019</b> (Note 12)
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus (Deficit)</b>	50,170	( 119,007)
Amortization	40,737	49,549
Loss on disposal of tangible capital assets	3,000	1,407
	93,907	( 68,051)
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	372	11,122
Other receivables	5,826	( 4,823)
Land for resale	231	
Accounts payable	( 618)	( 1,906)
Accrued liabilities payable		( 68)
Deferred revenue	7,555	31,281
Prepayments and deferred charges	( 9,065)	
<b>Cash Provided by Operating Transactions</b>	98,208	( 32,445)
<b>Capital:</b>		
Acquisition of capital assets	( 74,717)	( 29,175)
Proceeds from the disposal of capital assets		2,372
<b>Cash Applied to Capital Transactions</b>	( 74,717)	( 26,803)
<b>Investing:</b>		
Additions to long-term investments	0	( 1,694)
<b>Financing:</b>		
Long-term debt issued		14,564
Long-term debt repaid	( 16,011)	( 14,142)
<b>Cash Provided by (Applied to) Financing Transactions</b>	( 16,011)	422
<b>Change in Cash and Temporary Investments During the Year</b>	7,480	( 60,520)
Cash and temporary investments, beginning of year	222,692	283,212
<b>Cash and Temporary Investments, End of Year</b>	\$ 230,172	\$ 222,692

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies**

The consolidated financial statements of the municipality are 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 consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable, and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(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:

<b>Entity</b>	<b>Basis of Recording</b>
Macoun Parks and recreation Board	Full Consolidation
Macoun Fire Board	Full Consolidation
Macoun Town Hall	Full Consolidation

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, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount can be made.

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

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

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(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) 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) 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 Urban Municipalities Self-Insurance Fund are accounted for on the equity basis.

(j) 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 first in first out method. Net realizable value is the estimated selling price in the ordinary course of business.

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(k) 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 in schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

General Assets	
Buildings	40 years
Vehicles	10 years
Machinery and equipment	10 years
Infrastructure Assets	
Linear assets	40 years

(l) 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.

(m) 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.

(n) 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. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(o) Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated 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.

(p) 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.

(q) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 4, 2020.

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(r) 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:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The municipality:
  - a) Is directly responsible; or
  - b) Accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

(s) 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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 remeasurement 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 derecognition of financial liabilities.

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(s) New standards and amendments to standards - continued

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

Effective for fiscal years beginning on or after April 1, 2023:

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

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

	<b>2020</b>	<b>2019</b>
2. <b>Cash and Temporary Investments</b>		
Cash	<u>\$ 230,172</u>	<u>\$ 222,692</u>

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

	<b>2020</b>	<b>2019</b>
3. <b>Taxes and Grants In Lieu Receivable</b>		
Municipal - current	16,428	21,744
Municipal - arrears	<u>21,606</u>	<u>16,661</u>
	38,034	38,405
Less: Allowance for uncollectibles	<u>5,000</u>	<u>5,000</u>
Total municipal taxes receivable	<u>33,034</u>	<u>33,405</u>
School - current	6,503	7,613
School - arrears	<u>3,891</u>	<u>4,598</u>
Total school taxes receivable	<u>10,394</u>	<u>12,211</u>
Total taxes and grants in lieu receivable	43,428	45,616
Less: Taxes receivable to be collected on behalf of other organizations	<u>10,394</u>	<u>12,211</u>
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<u>\$ 33,034</u>	<u>\$ 33,405</u>

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

	2020	2019		
<b>4. Other Accounts Receivable</b>				
Utility	3,322	7,676		
Trade	<u>6,473</u>	<u>7,944</u>		
<b>Net Other Accounts Receivable</b>	<u>\$ 9,795</u>	<u>\$ 15,620</u>		
<b>5. Land for Resale</b>				
Tax title property	631	631		
Less: Allowance for market value adjustment	<u>631</u>	<u>400</u>		
<b>Total Land for Resale</b>	<u>\$ 0</u>	<u>\$ 231</u>		
<b>6. Stock and Supplies</b>				
Stock and supplies are comprised of the following:				
Utility inventory	<u>\$ 798</u>	<u>\$ 798</u>		
<b>7. Long-Term Investments</b>				
Portfolio Investments	123,251	123,251		
Equity in co-operatives	<u>120</u>	<u>120</u>		
	<u>\$ 123,371</u>	<u>\$ 123,371</u>		
<b>8. Deferred Revenue</b>				
	<b>Balance, Beginning of Year</b>	<b>Plus Amount Received</b>	<b>Less Amount Recognized</b>	<b>Balance, End of Year</b>
Municipal Economic Enhancement		38,663	24,281	14,382
Gas Tax	56,654	23,807	31,234	49,227
Other		<u>600</u>		<u>600</u>
	<u>\$ 56,654</u>	<u>\$ 63,070</u>	<u>\$ 55,515</u>	<u>\$ 64,209</u>



**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**9. Long-Term Debt**

- (a) The debt limit of the municipality for 2021 is \$367,921. 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).
- (b) Debenture debt is repayable in annual blended payments of \$22,559, bearing interest at 3.25%. The debenture is secured by a general security agreement and matures November 1, 2036.

Future principal and interest payments are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2020 Total</b>	<b>2019 Total</b>
2021	13,523	9,036	22,559	22,559
2022	13,963	8,596	22,559	22,559
2023	14,417	8,142	22,559	22,559
2024	14,885	7,674	22,559	22,559
2025	15,369	7,190	22,559	22,559
Thereafter	<u>205,874</u>	<u>42,281</u>	<u>248,155</u>	<u>270,708</u>
	<u>\$ 278,031</u>	<u>\$ 82,919</u>	<u>\$ 360,950</u>	<u>\$ 383,503</u>

- (c) Bank loan is repayable in monthly interest free payments of \$243. The loan is secured by a Kubota mower and matures June 11, 2024.

Future principal repayments are estimated as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2020 Total</b>	<b>2019 Total</b>
2021	2,913		2,913	2,913
2022	2,913		2,913	2,913
2023	2,913		2,913	2,913
2024	<u>1,456</u>		<u>1,456</u>	<u>1,456</u>
	<u>\$ 10,195</u>	<u>\$ 0</u>	<u>\$ 10,195</u>	<u>\$ 10,195</u>

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**10. Employee Benefit Plans**

The municipality participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	<b>2020</b>	<b>2019</b>
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 8,866	\$ 8,462
-----------------	----------	----------

As per the most recently audited consolidated financial statements dated December 31, 2019, the plan surplus is \$838,900,000.

**11. Budget**

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**12. Comparative Figures**

The financial statements for 2019, which are presented for comparative purposes, were audited by accountants other than Baker Tilly SK LLP.

The comparative financial statements have been restated to recognize deferred revenue, and correct the bank reconciliation. As a result, the comparative statement of operations for the year ending December 31, 2019 has been restated as follows:

Balance of accumulated surplus, beginning of year, as previously stated	1,309,263
Adjustment to beginning balance	<u>( 25,373)</u>
Balance of accumulated surplus, beginning of year, as restated	<u>\$ 1,283,890</u>

Line Item	As Restated	As Previously Stated	Difference
<b>Revenues</b>			
Investment income	5,378	17,848	( 12,470)
Provincial Federal Capital Grants		31,281	( 31,281)
<b>Expenses</b>			
General Government	197,688	194,163	<u>3,525</u>
Adjustment to surplus (deficit) of revenue over expenses			( 40,226)
Balance of accumulated surplus, end of year as previously stated			1,230,479
Effect of adjustment to beginning balance			<u>( 25,373)</u>
Balance of accumulated surplus, end of year, as restated			<u>\$ 1,164,880</u>

The comparative statement of financial position as at December 31, 2019 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Deferred revenue	\$ 56,654	\$ 0	\$ 56,654
Cash	222,692	231,636	( 8,944)

**13. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to Macoun Parks and Recreation Board, Macoun Town Hall, and Macount Fire 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.

**Village of Macoun**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**14. Impact of COVID-19**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

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

Schedule 1

	<b>2020 Budget</b> [Note 1 (q)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 12)
<b>Taxes</b>			
General municipal tax levy	213,084	212,008	210,778
Abatements and adjustments		( 107)	
Discount on current year taxes	( 8,500)	( 8,389)	( 8,250)
Net municipal taxes	<u>204,584</u>	<u>203,512</u>	<u>202,528</u>
Penalties on tax arrears		<u>3,507</u>	<u>4,481</u>
<b>Total Taxes</b>	<u>204,584</u>	<u>207,019</u>	<u>207,009</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	62,925	62,925	56,911
Safe restart		16,047	
Other	<u>15,870</u>		
<b>Total Unconditional Grants</b>	<u>78,795</u>	<u>78,972</u>	<u>56,911</u>
<b>Grants In Lieu of Taxes</b>			
Provincial			
SaskTel	<u>614</u>	<u>649</u>	<u>470</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 283,993</u>	<u>\$ 286,640</u>	<u>\$ 264,390</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Macoun

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1  
For the year ended December 31, 2020

	2020 Budget [Note 1 (q)]	2020 Actual	2019 Actual (Note 12)
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of gravel supplies		20	
Rentals	600	600	
Licenses and permits	410	788	616
Other	1,732	3,037	10,849
Total Fees and Charges	<u>2,742</u>	<u>4,445</u>	<u>11,465</u>
Investment income and commissions	3,500	2,394	5,378
Total Other Segmented Revenue	<u>6,242</u>	<u>6,839</u>	<u>16,843</u>
Conditional Grants			
Municipal Asset Management Program	30,000	30,000	
Total Conditional Grants	<u>30,000</u>	<u>30,000</u>	<u>0</u>
<b>Total General Government Services</b>	<u>\$ 36,242</u>	<u>\$ 36,839</u>	<u>\$ 16,843</u>
<b>Protective Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	850	4,721	1,257
Total Other Segmented Revenue	<u>850</u>	<u>4,721</u>	<u>1,257</u>
<b>Total Protective Services</b>	<u>\$ 850</u>	<u>\$ 4,721</u>	<u>\$ 1,257</u>
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	200	2,442	910
Tangible capital asset proceeds			( 1,407)
Total Other Segmented Revenue	<u>200</u>	<u>2,442</u>	<u>( 497)</u>
Municipal Economic Enhancement		8,806	
Total Conditional Grants	<u>0</u>	<u>8,806</u>	<u>0</u>
<b>Total Operating</b>	<u>200</u>	<u>11,248</u>	<u>( 497)</u>
<b>Capital</b>			
Conditional Grants			
Gas tax		31,234	
<b>Total Capital</b>	<u>0</u>	<u>31,234</u>	<u>0</u>
<b>Total Transportation Services</b>	<u>\$ 200</u>	<u>\$ 42,482</u>	<u>\$ ( 497)</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Macoun

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2  
For the year ended December 31, 2020

	2020 Budget [Note 1 (q)]	2020 Actual	2019 Actual (Note 12)
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	10,010	11,743	11,291
Cemetery fees	250	2,450	1,350
Total Fees and Charges	<u>10,260</u>	<u>14,193</u>	<u>12,641</u>
Total Other Segmented Revenue	<u>10,260</u>	<u>14,193</u>	<u>12,641</u>
<b>Total Environmental and Public Health Services</b>	<b>\$ 10,260</b>	<b>\$ 14,193</b>	<b>\$ 12,641</b>
<b>Planning and Development Services</b>			
<b>Operating</b>			
Conditional Grants			
Other	1,200	1,200	1,200
Total Conditional Grants	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
<b>Total Planning and Development Services</b>	<b>\$ 1,200</b>	<b>\$ 1,200</b>	<b>\$ 1,200</b>
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Recreation fees		15,378	11,875
Other revenues	3,855	1,350	
Total Other Segmented Revenue	<u>3,855</u>	<u>16,728</u>	<u>11,875</u>
Conditional Grants			
Saskatchewan Lotteries		3,682	3,894
Total Conditional Grants	<u>0</u>	<u>3,682</u>	<u>3,894</u>
<b>Total Recreation and Cultural Services</b>	<b>\$ 3,855</b>	<b>\$ 20,410</b>	<b>\$ 15,769</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Macoun

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-3  
For the year ended December 31, 2020

	2020 Budget [Note 1 (q)]	2020 Actual	2019 Actual (Note 12)
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Water	75,000	47,264	46,528
Sewer		43,616	39,058
Other utilities	25,000	28,606	26,542
Total Fees and Charges	<u>100,000</u>	<u>119,486</u>	<u>112,128</u>
Tangible capital asset proceeds		( 3,000)	
Total Other Segmented Revenue	<u>100,000</u>	<u>116,486</u>	<u>112,128</u>
Conditional Grants			
Municipal Economic Enhancement		15,475	
Total Conditional Grants	<u>0</u>	<u>15,475</u>	<u>0</u>
<b>Total Utility Services</b>	<u>\$ 100,000</u>	<u>\$ 131,961</u>	<u>\$ 112,128</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 152,607</u>	<u>\$ 251,806</u>	<u>\$ 159,341</u>
<b>Summary</b>			
Total Other Segmented Revenue	121,407	161,409	154,247
Total Conditional Grants	31,200	59,163	5,094
Total Capital Grants and Contributions		<u>31,234</u>	
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 152,607</u>	<u>\$ 251,806</u>	<u>\$ 159,341</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**Village of Macoun**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-1

	<b>2020 Budget</b> [Note 1 (q)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 12)
<b>General Government Services</b>			
Council remuneration and travel	16,000	17,852	18,064
Wages and benefits	119,100	114,087	104,099
Professional/Contractual services	3,910	3,910	3,812
Contractual services - other	59,467	43,976	50,477
Utilities	6,300	7,549	6,385
Maintenance, materials and supplies	4,450	5,513	3,608
Grants and contributions - operating	4,000	1,750	3,575
Amortization		1,857	1,857
Insurance	7,000	7,295	7,057
Allowance for uncollectibles		231	
Other			320
<b>Total General Government Services</b>	<b><u>\$ 220,227</u></b>	<b><u>\$ 204,020</u></b>	<b><u>\$ 199,254</u></b>
<b>Protective Services</b>			
Police protection			
Professional/Contractual services	14,000	12,956	12,506
Fire protection			
Professional/Contractual services	12,282	16,517	17,148
Maintenance, materials and supplies	67	243	114
Amortization		336	
<b>Total Protective Services</b>	<b><u>\$ 26,349</u></b>	<b><u>\$ 30,052</u></b>	<b><u>\$ 29,768</u></b>
<b>Transportation Services</b>			
Wages and benefits	43,000	44,799	47,139
Professional/Contractual services	5,300	11,583	
Utilities	6,500	6,777	5,590
Gravel	26,000	21,403	27,222
Machinery costs/fuel/blades	5,000	2,685	4,332
Culverts/drainage	3,000		
Amortization		14,182	16,534
Other materials and supplies	17,500	14,111	19,287
<b>Total Transportation Services</b>	<b><u>\$ 106,300</u></b>	<b><u>\$ 115,540</u></b>	<b><u>\$ 120,104</u></b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Macoun**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-2

	<b>2020 Budget</b> [Note 1 (q)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 12)
<b>Environmental and Public Health Services</b>			
Professional/Contractual services	24,500	31,143	22,558
Contractual services - pest and weed	<u>1,000</u>	<u>3,459</u>	<u>1,054</u>
<b>Total Environmental and Public Health Services</b>	<b><u>\$ 25,500</u></b>	<b><u>\$ 34,602</u></b>	<b><u>\$ 23,612</u></b>
<b>Recreation and Cultural Services</b>			
Professional/Contractual services	3,080	4,620	3,021
Utilities	360	5,077	4,790
Maintenance, materials and supplies	53,995	11,150	23,371
Amortization	<u>          </u>	<u>262</u>	<u>594</u>
<b>Total Recreation and Cultural Services</b>	<b><u>\$ 57,435</u></b>	<b><u>\$ 21,109</u></b>	<b><u>\$ 31,776</u></b>
<b>Utility Services</b>			
Wages and benefits	25,650	24,669	25,860
Professional/Contractual services	3,000	8,887	44,978
Utilities	9,300	6,664	8,793
Maintenance, materials and supplies	28,741	18,633	28,028
Amortization	<u>          </u>	<u>24,100</u>	<u>30,565</u>
<b>Total Utility Services</b>	<b><u>\$ 66,691</u></b>	<b><u>\$ 82,953</u></b>	<b><u>\$ 138,224</u></b>
<b>Total Expenses by Function</b>	<b><u>\$ 502,502</u></b>	<b><u>\$ 488,276</u></b>	<b><u>\$ 542,738</u></b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Macoun

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

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	4,445	4,721	2,442	14,193		15,378	119,486	160,665
Tangible capital asset sales - gain (loss)							( 3,000)	( 3,000)
Investment income and commissions	2,394							2,394
Other revenues						1,350		1,350
Grants - conditional	30,000		8,806		1,200	3,682	15,475	59,163
Grants - capital			31,234					31,234
<b>Total Revenues</b>	<b>36,839</b>	<b>4,721</b>	<b>42,482</b>	<b>14,193</b>	<b>1,200</b>	<b>20,410</b>	<b>131,961</b>	<b>251,806</b>
<b>Expenses - schedule 3</b>								
Wages and benefits	114,087		44,799				24,669	183,555
Professional/contractual services	65,738	29,473	11,583	31,143		4,620	8,887	151,444
Utilities	7,549		6,777			5,077	6,664	26,067
Maintenance materials and supplies	5,513	243	21,403			11,150	18,633	56,942
Machinery costs/fuel/blades			2,685					2,685
Grants and contributions	1,750			3,459				5,209
Amortization	1,857	336	14,182			262	24,100	40,737
Insurance	7,295							7,295
Allowance for uncollectibles	231							231
Other			14,111					14,111
<b>Total Expenses</b>	<b>204,020</b>	<b>30,052</b>	<b>115,540</b>	<b>34,602</b>	<b>0</b>	<b>21,109</b>	<b>82,953</b>	<b>488,276</b>
<b>Surplus (Deficit) by Function</b>	<b>\$( 167,181)</b>	<b>\$( 25,331)</b>	<b>\$( 73,058)</b>	<b>\$( 20,409)</b>	<b>\$ 1,200</b>	<b>\$( 699)</b>	<b>\$ 49,008</b>	<b>( 236,470)</b>
Taxation and other unconditional revenue - schedule 1								<u>286,640</u>
<b>Net Surplus</b>								<u><b>\$ 50,170</b></u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

## Village of Macoun

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

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	11,465	1,257	910	12,641		11,875	112,128	150,276
Tangible capital asset sales - gain (loss)			( 1,407)					( 1,407)
Investment income and commissions	5,378							5,378
Grants - conditional					1,200	3,894		5,094
<b>Total Revenues</b>	<u>16,843</u>	<u>1,257</u>	<u>( 497)</u>	<u>12,641</u>	<u>1,200</u>	<u>15,769</u>	<u>112,128</u>	<u>159,341</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	104,099		47,139				25,860	177,098
Professional/contractual services	72,353	29,654		22,558		3,021	44,978	172,564
Utilities	6,385		5,590			4,790	8,793	25,558
Maintenance materials and supplies	3,608	114	27,222			23,371	28,028	82,343
Machinery costs/fuel/blades			4,332					4,332
Grants and contributions	3,575			1,054				4,629
Amortization	1,857		16,534			594	30,565	49,550
Insurance	7,057							7,057
Other	320		19,287					19,607
<b>Total Expenses</b>	<u>199,254</u>	<u>29,768</u>	<u>120,104</u>	<u>23,612</u>	<u>0</u>	<u>31,776</u>	<u>138,224</u>	<u>542,738</u>
<b>Surplus (Deficit) by Function</b>	<u>\$( 182,411)</u>	<u>\$( 28,511)</u>	<u>\$( 120,601)</u>	<u>\$( 10,971)</u>	<u>\$ 1,200</u>	<u>\$( 16,007)</u>	<u>\$( 26,096)</u>	<u>( 383,397)</u>
Taxation and other unconditional revenue - schedule 1								<u>264,390</u>
<b>Net Surplus (Deficit)</b>								<u>\$( 119,007)</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Macoun

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

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	18		214,755		251,798	970,520	3,000	1,440,091	1,417,214
Additions during the year			52,995		10,388	11,335		74,718	29,175
Disposals and write-down during the year							( 3,000)	( 3,000)	( 6,298)
Closing Asset Costs	18	0	267,750	0	262,186	981,855	0	1,511,809	1,440,091
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			61,060		120,799	120,561		302,420	255,391
Add: Amortization taken			5,369		12,612	22,756		40,737	49,549
Less: Accumulated amortization on disposals									2,520
Closing Accumulated Amortization Costs	0	0	66,429	0	133,411	143,317	0	343,157	302,420
Net Book Value	\$ 18	\$ 0	\$ 201,321	\$ 0	\$ 128,775	\$ 838,538	\$ 0	\$ 1,168,652	\$ 1,137,671

1. Total contributed/donated assets received in 2009
2. List of assets recognized at nominal value in 2009 are:
  - Infrastructure assets
  - Vehicles
  - Machinery and equipment
3. Amount of interest capitalized in 2009

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Macoun

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

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	74,303	5,504	242,281	5		27,303	1,090,695	1,440,091	1,417,214
Additions during the year			11,335			52,995	10,388	74,718	29,175
Disposals and write-down during the year							( 3,000)	( 3,000)	( 6,298)
Closing Asset Costs	74,303	5,504	253,616	5	0	80,298	1,098,083	1,511,809	1,440,091
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	16,719	2,501	101,699			3,754	177,747	302,420	255,391
Add: Amortization taken	1,857	336	14,182			262	24,100	40,737	49,549
Less: Accumulated amortization on disposals									2,520
Closing Accumulated Amortization Costs	18,576	2,837	115,881	0	0	4,016	201,847	343,157	302,420
Net Book Value	\$ 55,727	\$ 2,667	\$ 137,735	\$ 5	\$ 0	\$ 76,282	\$ 896,236	\$ 1,168,652	\$ 1,137,671

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Macoun**  
 Consolidated Schedule of Accumulated Surplus  
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>Unappropriated Surplus</b>	<u>307,213</u>	<u>3,180</u>	<u>310,393</u>
<b>Appropriated Surplus</b>			
Utility			
Sewer and Water Reserve	<u>22,900</u>	<u>0</u>	<u>22,900</u>
Other			
Cemetery Reserve	634		634
Municipal Reserve	<u>700</u>		<u>700</u>
	<u>1,334</u>	<u>0</u>	<u>1,334</u>
<b>Total Appropriated</b>	<u>24,234</u>	<u>0</u>	<u>24,234</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	1,137,671	30,981	1,168,652
Less: Related debt	<u>304,236</u>	<u>( 16,010)</u>	<u>288,226</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>833,435</u>	<u>46,991</u>	<u>880,426</u>
<b>Total Accumulated Surplus</b>	<u>\$ 1,164,882</u>	<u>\$ 50,171</u>	<u>\$ 1,215,053</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Macoun**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	422,125	21,978,560			1,000,600	23,401,285
Regional Park Assessment						
Total Assessment						23,401,285
Mill Rate Factor(s)	1	1			1.0000	
Total Base/Minimum Tax (generated for each property class)	2,400	65,600			3,600	71,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,933	197,471			9,604	212,008
<b>Mill Rates:</b>	<b>Mills</b>					
Average Municipal*	9.0597					
Average School*	4.1600					
Potash Mill Rate						
Uniform Municipal Mill Rate	6.0000					

\*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).



**Village of Macoun**  
Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

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Name	Remuneration	Reimbursed Costs	Total
Suzanne Kuchinka	280		280
Vi Neb	1,320		1,320
Vince Martin	200		200
Wade Cox	1,695		1,695
Dale Hillier	1,272		1,272
Dave Schindel	200		200
Frank Schaefer	200		200
Glenys Baerg	3,188		3,188
Judy Sovdi	200		200
Juergen Hauck	2,090		2,090
	<u>          </u>	<u>          </u>	<u>          </u>
	\$ 10,645	\$ 0	\$ 10,645

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*