

VILLAGE OF MACRORIE
Financial Statements
Year Ended December 31, 2020

VILLAGE OF MACRORIE
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Year Ended 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 are 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.

Grant Thornton 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.


Darla Fraser, Administrator


Mr Mike Perry, Mayor

Macrorie, SK

Date: April 28/22

INDEPENDENT AUDITOR'S REPORT

To the Council of the Village of Macrorie

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and its cash flows 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters - Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7, and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Saskatoon, SK
April 28, 2022



Chartered Professional Accountants

VILLAGE OF MACRORIE
Statement of Financial Position
As at December 31, 2020
Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 39,295	\$ 22,988
Taxes Receivable - Municipal (Note 3)	26,173	36,763
Other Accounts Receivable (Note 4)	27,949	24,320
Land for Resale	-	-
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
Total financial assets	93,417	84,071
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	16,119	4,941
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 5)	-	4,127
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 6)	-	-
Lease Obligations	-	-
Total liabilities	16,119	9,068
NET FINANCIAL ASSETS	77,298	75,003
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	74,892	83,691
Prepayments and Deferred Charges	-	-
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	74,892	83,691
ACCUMULATED SURPLUS (Schedule 8)	\$ 152,190	\$ 158,694

See notes to financial statements

VILLAGE OF MACRORIE**Statement of Operations and Accumulated Surplus****As at December 31, 2020****Statement 2**

	Budget	2020	2019
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 100,817	\$ 95,668	\$ 91,289
Fees and Charges (Schedule 4, 5)	26,500	31,408	25,141
Conditional Grants (Schedule 4, 5)	250	-	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	6,500	(3,344)
Investment Income and Commissions (Schedule 4, 5)	300	50	362
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues other than Provincial/Federal Capital Grants and Contributions	127,867	133,626	113,448
EXPENSES			
General Government Services (Schedule 3)	58,456	66,919	68,971
Protective Services (Schedule 3)	7,887	23,763	7,433
Transportation Services (Schedule 3)	13,875	17,806	17,182
Environmental and Public Health Services (Schedule 3)	19,022	24,560	17,183
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	9,452	6,299	7,943
Utility Services (Schedule 3)	15,688	16,576	9,227
Restructurings (Schedule 3)	-	-	-
Total Expenses	124,380	155,923	127,939
Deficit of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	3,487	(22,297)	(14,491)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,006	15,793	1,720
Deficit of Revenues over Expenses	5,493	(6,504)	(12,771)
Accumulated Surplus, Beginning of Year	158,694	158,694	171,465
ACCUMULATED SURPLUS - END OF YEAR	\$ 164,187	\$ 152,190	\$ 158,694

See notes to financial statements

VILLAGE OF MACRORIE

Statement of Change in Net Financial Assets

As at December 31, 2020
Statement 3

	Budget 2020	2020	2019
Deficit	\$ 5,243	\$ (6,504)	\$ (12,771)
(Acquisition) of tangible capital assets	-	-	(4,974)
Amortization of tangible capital assets	9,324	8,799	8,800
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus of capital expenses over expenditures	9,324	8,799	3,826
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	14,567	2,295	(8,945)
Net Financial Assets - Beginning of Year	75,004	75,004	83,949
Net Financial Assets - End of Year	\$ 89,571	\$ 77,299	\$ 75,004

VILLAGE OF MACRORIE
Statement of Cash Flows
As at December 31, 2020
Statement 4

Cash provided by (used for) the following activities

	2020	2019
Operating:		
Deficit	\$ (6,504)	\$ (12,771)
Amortization	8,799	8,800
Loss (gain) on disposal of tangible capital assets	-	-
	<u>2,295</u>	<u>(3,971)</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	10,590	(11,821)
Other Receivables	(3,630)	(6,666)
Land for Resale	-	3,344
Accounts Payable	11,178	872
Deferred Revenue	(4,127)	4,127
	<u>14,011</u>	<u>(10,144)</u>
Cash applied to operating transactions	<u>16,306</u>	<u>(14,115)</u>
Capital:		
Acquisition of capital assets	-	(4,974)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
	<u>-</u>	<u>(4,974)</u>
Cash applied to capital transactions	<u>-</u>	<u>(4,974)</u>
Investing:		
Long-Term Investments	-	-
Other	-	-
	<u>-</u>	<u>-</u>
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
	<u>-</u>	<u>-</u>
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>16,306</u>	<u>(19,089)</u>
Cash and Temporary Investments - Beginning of Year	<u>22,988</u>	<u>42,077</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 39,294</u>	<u>\$ 22,988</u>

See notes to financial statements

VILLAGE OF MACRORIE

Notes to Financial Statements

As at December 31, 2020

1. Significant accounting policies

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

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

(a) Reporting Entity:

The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no external entities consolidated into this municipality.

(b) Collection of funds for other authorities:

Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(d) Deferred Revenue - Fees and Charges:

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed. Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-financial assets:

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(continues)

1. Significant accounting policies (continued)

(i) **Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred, provided the revenues are expected to be collected. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	30 to 75 Years

Government contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site.

(continues)

1. **Significant accounting policies** *(continued)*

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.

(o) **Employee benefit plans:**

Contributions to the municipality's multi-employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(q) **Measurement Uncertainty:**

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

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(continues)

VILLAGE OF MACRORIE

Notes to Financial Statements

As at December 31, 2020

1. Significant accounting policies (continued)

(s) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 29, 2020.

(t) New Accounting Standards and Amendments to Standards:

Future Accounting 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. 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.

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 39,295	\$ 22,988
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 39,295	\$ 22,988

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 other than specific current purposes is included in restricted cash.

VILLAGE OF MACRORIE
Notes to Financial Statements
As at December 31, 2020

3. Taxes Receivable - Municipal	2020	2019
<u>Municipal</u>		
- current	\$ 36,440	\$ 36,763
- arrears	-	-
	36,440	36,762
Less - allowance for uncollectibles	(10,267)	-
Total municipal taxes receivable	26,173	36,763
<u>School</u>		
- current	3,348	2,378
- arrears	-	-
Total school taxes receivable	3,348	2,378
Other	-	-
Total taxes and grants in lieu receivable	29,521	39,141
Deduct taxes receivable to be collected on behalf of other organizations	(3,348)	(2,378)
Total Taxes Receivable - Municipal	\$ 26,173	\$ 36,763

4. Other Accounts Receivable	2020	2019
Federal Government	\$ 1,652	\$ 968
Provincial Government	-	-
Local Government	-	-
Utility	25,171	19,697
Trade	4,893	3,930
Other	-	-
Total Other Accounts Receivable	31,716	24,595
Less: allowance for uncollectibles	(3,767)	(275)
Net Other Accounts Receivable	\$ 27,949	\$ 24,320

5. Deferred Revenue	2020	2019
<u>Prepaid taxes</u>		
Balance - Beginning of Year	\$ 4,127	\$ -
Ammounts added during the year	-	4,127
Amounts recognized as revenue during the year	(4,127)	-
Total Deferred Revenue	\$ -	\$ 4,127

6. Long-term Debt	
The debt limit of the municipality is \$91,756. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).	

7. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2020 was \$3,675 (2019 - \$3,366). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2020	2019
Details of MEPP		
Number of active members	1	1
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	3,675	3,366
Employer contributions for the year	3,675	3,366
Financial position of the plan:		
Plan assets	3,221,426,000	2,819,222,000
Plan liabilities	2,382,526,000	2,160,754,000
Plan surplus	\$ 838,900,000	\$ 658,468,000

2020 year's maximum pensionable amount (YMPE) \$57,400.

8. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2020
Budget surplus per Statement of Operations	5,493
Per approved municipal budget	\$ 5,493

9. Impacts of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

During this time, the Village has remained fully operational but with restrictions on the number of individuals in the office at one time. Board meetings have been conducted in-house with physical distancing policies in place. The Village has received government grants to assist with development plans and general costs due to COVID-19. There have been little disruption to tax revenue and a slight increase in operational expense for personal protective equipment. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the organization for future periods.

VILLAGE OF MACRORIE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020
Schedule 1

	Budget 2020	2020	2019
TAXES			
General municipal tax levy	\$ 73,561	\$ 73,822	\$ 69,983
Abatements and adjustments	-	-	-
Discount on current year taxes	2,100	(7,627)	(4,001)
Net Municipal Taxes	75,661	66,195	65,982
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	-	-
Special tax levy	-	-	-
Other	250	1,040	271
Total Taxes	75,911	67,235	66,253
UNCONDITIONAL GRANTS			
Revenue Sharing	17,906	17,420	17,906
Organized Hamlet	-	-	-
Other (Safe Restart)	-	4,056	-
Total Unconditional Grants	17,906	21,476	17,906
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	4,950	4,848	4,970
Sask Energy Surcharge	2,050	2,109	2,160
Other	-	-	-
Total Grants in Lieu of Taxes	7,000	6,957	7,130
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE			
	\$ 100,817	\$ 95,668	\$ 91,289

VILLAGE OF MACRORIE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020
Schedule 2 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Rental and sundry)	2,000	6,635	866
Total Fees and Charges	2,000	6,635	866
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	6,500	(3,344)
- Investment income and commissions	300	50	362
- Other	-	-	-
Total Other Segmented Revenue	2,300	13,185	(2,116)
Conditional Grants			
- Student Employment	-	-	-
- Other - Grants	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,300	13,185	(2,116)
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	2,300	13,185	(2,116)
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (MEEP)	-	9,775	-
Total Capital	-	9,775	-
Total Protective Services	\$ -	\$ 9,775	\$ -

VILLAGE OF MACRORIE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020
Schedule 2 - 2

	Budget 2020	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavey Haul, CTP, Bridge and Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	-	-	-
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	500	675	625
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	500	675	625
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	500	675	625
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	675	625
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
-TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 500	\$ 675	\$ 625

VILLAGE OF MACRORIE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 3

	Budget 2020	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	4,500	5,245	5,399
- Other	-	-	-
Total Fees and Charges	4,500	5,245	5,399
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,500	5,245	5,399
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	250	-	-
- Other	-	-	-
Total Conditional Grants	250	-	-
Total Operating	4,750	5,245	5,399
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 4,750	\$ 5,245	\$ 5,399

VILLAGE OF MACRORIE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 4

	Budget 2020	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	19,500	18,853	19,971
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	19,500	18,853	19,971
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	19,500	18,853	19,971
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	19,500	18,853	19,971
Capital			
Conditional Grants			
- Federal Gas Tax	2,006	6,018	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	2,006	6,018	-
	-	-	-
Total Utility Services	21,506	24,871	19,971
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 29,056	\$ 53,751	\$ 23,879

SUMMARY

Total Other Segmented Revenue	\$ 26,800	\$ 37,958	\$ 23,879
Total Conditional Grants	250	-	-
Total Capital Grants and Contributions	2,006	15,793	-
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 29,056	\$ 53,751	\$ 23,879

VILLAGE OF MACRORIE

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 4,200	\$ 4,200	\$ 4,200
Wages and benefits	27,156	23,300	22,367
Professional/Contractual services	18,000	23,864	24,602
Utilities	5,100	5,144	5,135
Maintenance, materials and supplies	2,000	1,568	2,705
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	2,000	2,000	2,000
Interest	-	-	-
Allowance For Uncollectibles	-	6,843	7,962
Other	-	-	-
General Government Services	58,456	66,919	68,971
	-	-	-
Total General Government Services	58,456	66,919	68,971
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	3,100	3,275	3,161
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	2,000	4,214	3,858
Maintenance, Materials and Supplies	2,500	15,987	127
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	287	287	287
Interest	-	-	-
Other	-	-	-
Protective Services	7,887	23,763	7,433
	-	-	-
Total Protective Services	7,887	23,763	7,433
TRANSPORTATION SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	2,600	1,950
Utilities	4,500	3,857	4,794
Maintenance, Materials and Supplies	5,000	6,974	6,063
Gravel	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	4,375	4,375	4,375
Interest	-	-	-
Other	-	-	-
Transportation Services	13,875	17,806	17,182
	-	-	-
Total Transportation Services	\$ 13,875	\$ 17,806	\$ 17,182

See notes to financial statements

VILLAGE OF MACRORIE

Total Expenses by Function

As at December 31, 2020
Schedule 3 - 2

	Budget 2020	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	15,000	17,629	13,382
Utilities	-	-	-
Maintenance, Materials and Supplies	3,500	6,727	2,816
Grants and contributions			
- operating	-	-	-
- Waste disposal	-	-	-
- Public Health	500	35	816
- capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	22	169	169
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	19,022	24,560	17,183
Total Environmental and Public Health Services	19,022	24,560	17,183
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	2,000	550	2,437
Professional/Contractual Services	-	-	-
Utilities	3,000	4,142	2,862
Maintenance, Materials, and Supplies	3,000	826	1,863
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	1,452	781	781
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Recreation and Cultural Services	9,452	6,299	7,943
Total Recreation and Cultural Services	\$ 9,452	\$ 6,299	\$ 7,943

VILLAGE OF MACRORIE

Total Expenses by Function

As at December 31, 2020
Schedule 3 - 3

	Budget 2020	2020	2019
UTILITY SERVICES			
Wages and Benefits	\$ 3,800	\$ 3,808	\$ 3,800
Professional/Contractual Services	700	701	-
Utilities	2,000	1,676	1,479
Maintenance, Materials and Supplies	8,000	9,204	2,760
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	1,188	1,187	1,188
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	15,688	16,576	9,227
	-	-	-
Total Utility Services	15,688	16,576	9,227
TOTAL EXPENSES BY FUNCTION	\$ 124,380	\$ 155,923	\$ 127,939

VILLAGE OF MACRORIE
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	\$ 6,635	\$ -	\$ -	\$ 675	\$ -	\$ 5,245	\$ 18,853	\$ 31,408
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	6,500	-	-	-	-	-	-	6,500
Investment Income and Commissions	50	-	-	-	-	-	-	50
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	9,775	-	-	-	-	6,018	15,793
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	13,185	9,775	-	675	-	5,245	24,871	53,751
Expenses (Schedule 3)								
Wages and Benefits	27,500	-	-	-	-	550	3,808	31,858
Professional/Contractual Services	23,864	3,275	2,600	17,629	-	-	701	48,069
Utilities	5,144	4,214	3,857	-	-	4,142	1,676	19,033
Maintenance Material and Supplies	1,568	15,987	6,974	6,727	-	826	9,204	41,286
Grants and Contributions	-	-	-	35	-	-	-	35
Amortization	2,000	287	4,375	169	-	781	1,187	8,799
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	6,843	-	-	-	-	-	-	6,843
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	66,919	23,763	17,806	24,560	-	6,299	16,576	155,923
Surplus (Deficit) by Function	(53,734)	(13,988)	(17,806)	(23,885)	-	(1,054)	8,295	(102,172)
Taxes and other unconditional revenue (Schedule 1)								<u>95,668</u>
Net Surplus (Deficit)								<u>\$ (6,504)</u>

See notes to financial statements

VILLAGE OF MACRORIE

Schedule of Segment Disclosure by Function

As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 866	\$ -	\$ -	\$ 625	\$ -	\$ 5,399	\$ 19,971	\$ 26,861
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	(3,344)	-	-	-	-	-	-	(3,344)
Investment Income and Commissions	362	-	-	-	-	-	-	362
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	(2,116)	-	-	625	-	5,399	19,971	23,879
Expenses (Schedule 3)								
Wages and Benefits	26,567	-	-	-	-	2,437	3,800	32,804
Professional/ Contractual Services	24,602	3,161	1,950	13,382	-	-	-	43,095
Utilities	5,135	3,858	4,794	-	-	2,862	1,479	18,128
Maintenance Material and Supplies	2,705	127	6,063	2,816	-	1,863	2,760	16,334
Grants and Contributions	-	-	-	816	-	-	-	816
Amortization	2,000	287	4,375	169	-	781	1,188	8,800
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	7,962	-	-	-	-	-	-	7,962
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	68,971	7,433	17,182	17,183	-	7,943	9,227	127,939
Surplus (Deficit) by Function	(71,087)	(7,433)	(17,182)	(16,558)	-	(2,544)	10,744	(104,060)
Taxes and other unconditional revenue (Schedule 1)								<u>91,289</u>
Net Surplus (Deficit)								<u>\$ (12,771)</u>

See notes to financial statements

VILLAGE OF MACRORIE
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

	2020									
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	2019 Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets				
Asset cost										
Opening Asset costs	\$ 1,216	\$ -	\$ 112,782	\$ 54,250	\$ 68,500	\$ 102,629	\$ -	\$ 339,377	\$ 334,402	
Additions during the year	-	-	-	-	-	-	-	-	4,975	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	1,216	-	112,782	54,250	68,500	102,629	-	339,377	339,377	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	77,574	32,201	58,144	87,767	-	255,686	246,886	
Add: Amortization taken	-	-	1,079	3,675	3,198	847	-	8,799	8,800	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Accumulated Amortization Costs	-	-	78,653	35,876	61,342	88,614	-	264,485	255,686	
Net Book Value	\$ 1,216	\$ -	\$ 34,129	\$ 18,374	\$ 7,158	\$ 14,015	\$ -	\$ 74,892	\$ 83,691	

1. Total contributed donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

See notes to financial statements

VILLAGE OF MACRORIE
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
Asset cost									
Opening Asset costs	\$ 25,859	\$ 29,327	\$ 74,388	\$ 18,414	\$ -	\$ 78,892	\$ 112,497	\$ 339,377	\$ 334,402
Additions during the year	-	-	-	-	-	-	-	-	4,975
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	25,859	29,327	74,388	18,414	-	78,892	112,497	339,377	339,377
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	23,855	27,038	48,435	15,716	-	55,589	85,053	255,686	246,886
Add: Amortization taken	2,000	287	4,375	169	-	781	1,187	8,799	8,800
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	25,855	27,325	52,810	15,885	-	56,370	86,240	264,485	255,686
Net Book Value	\$ 4	\$ 2,002	\$ 21,578	\$ 2,529	\$ -	\$ 22,522	\$ 26,257	\$ 74,892	\$ 83,691

See notes to financial statements

VILLAGE OF MACRORIE

Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 75,003	\$ 2,295	\$ 77,298
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
Total Appropriated	-	-	-
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	83,691	(8,799)	74,892
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	83,691	(8,799)	74,892
Total Accumulated Surplus	\$ 158,694	\$ (6,504)	\$ 152,190

VILLAGE OF MACRORIE
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 43,000	\$ 2,036,480	\$ -	\$ -	\$ 294,200	\$ -	\$ 2,373,680
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	43,000	2,036,480	-	-	294,200	-	2,373,680
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	450	61,050	-	-	1,550	-	63,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 451	\$ 71,821	\$ -	\$ -	\$ 1,550	\$ -	\$ 73,822

MILL RATES:

Average Municipal *
Average School *
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS	
Average Municipal *	31.1002
Average School *	4.3376
Potash Mill Rate	-
Uniform Municipal Mill Rate	14.0000

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

VILLAGE OF MACRORIE

Schedule of Council Remuneration

As at December 31, 2020

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Mike Perry	\$ 1,600	\$ -	\$ 1,600
	-	-	-	-
Councillor	Del Bodrug	1,100	-	1,100
Councillor	Dwayne Friesen	1,100	-	1,100
Councillor	Karen Kvale	200	-	200
Councillor	Hjordis Malanovich	200	-	200
Total		\$ 4,200	\$ -	\$ 4,200