

VILLAGE OF MARCELIN
Financial Statements
Year Ended December 31, 2020

VILLAGE OF MARCELIN
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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.



Leanne McCormick, Chief Administrative Officer

Mr Dennis Ferster, Mayor

Marcelin, SK

Date: Feb. 24/21

INDEPENDENT AUDITOR'S REPORT

To the Council of the Village of Marcelin

Opinion

We have audited the financial statements of the Village of Marcelin (the Municipality), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and accumulated surplus 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.

Emphasis of Matter

We draw attention to Note 22 to the financial statements, which explains that certain comparative information presented for the year ended December 31, 2019 has been restated. Our opinion has not been modified in respect of this matter.

Other Matter

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, Canada
February 24, 2021



Chartered Professional Accountants

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

	2020	2019 (Restated - see note 22)
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 568,443	\$ 477,180
Taxes Receivable - Municipal (Note 3)	58,845	62,713
Other Accounts Receivable (Note 4)	21,575	20,025
Land for Resale (Note 5)	-	41,883
Long-Term Investments (Note 6)	37,990	43,405
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total financial assets	686,853	645,206
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	3,397	3,311
Accrued Liabilities Payable	-	-
Deposits	6,615	6,415
Deferred Revenue (Note 9)	55,038	19,508
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	10,301
Lease Obligations (Note 13)	-	-
Total liabilities	65,050	39,535
NET FINANCIAL ASSETS	621,803	605,671
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	357,590	305,181
Prepayments and Deferred Charges	175	417
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	357,765	305,598
ACCUMULATED SURPLUS (Schedule 8)	\$ 979,568	\$ 911,269

See notes to financial statements

VILLAGE OF MARCELIN

Statement of Operations and Accumulated Surplus

As at December 31, 2019

Statement 2

	Budget		2019 (Restated - see note 22)
	2020	2020	
REVENUES OTHER THAN PROVINCIAL / FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 236,907	\$ 246,189	\$ 226,844
Fees and Charges (Schedule 4, 5)	112,161	116,086	115,312
Conditional Grants (Schedule 4, 5)	6,784	6,857	7,543
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	3,812	2,917	3,277
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues other than Provincial/Federal Capital Grants and Contributions	359,664	372,049	352,976
EXPENSES			
General Government Services (Schedule 3)	71,123	68,383	68,314
Protective Services (Schedule 3)	12,508	11,547	11,082
Transportation Services (Schedule 3)	130,084	89,482	71,953
Environmental and Public Health Services (Schedule 3)	29,524	32,642	38,171
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	13,989	10,753	13,331
Utility Services (Schedule 3)	92,133	90,943	78,676
Restructurings (Schedule 3)	-	-	-
Total Expenses	349,361	303,750	281,527
Surplus of Revenues over Expenses before Provincial/ Federal Capital Grants and Contributions	10,303	68,299	71,449
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	9,027	-	-
Surplus of Revenues over Expenses	19,330	68,299	71,449
Accumulated Surplus, Beginning of Year, Previously Reported	930,777	930,777	839,820
Prior Period Adjustment (Note 22)	(19,508)	(19,508)	-
Accumulated Surplus, Beginning of Year, Previously Reported, As Restated	911,269	911,269	-
ACCUMULATED SURPLUS - END OF YEAR	\$ 930,599	\$ 979,568	\$ 911,269

See notes to financial statements

VILLAGE OF MARCELIN

Statement of Change in Net Financial Assets

As at December 31, 2020
Statement 3

	Budget		2019 (Restated - see note 22)
	2020	2020	
Surplus	\$ 19,330	\$ 68,298	\$ 71,450
(Acquisition) of tangible capital assets	-	(69,603)	(5,000)
Amortization of tangible capital assets	17,194	17,194	17,194
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	17,194	(52,409)	12,194
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(175)	(417)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	418	316
Surplus (Deficit) of expenses of other non-financial over expenditures	-	243	(101)
Increase in Net Financial Assets	36,524	16,132	83,543
Net Financial Assets - Beginning of Year	605,671	605,671	522,128
Net Financial Assets - End of Year	\$ 642,195	\$ 621,803	\$ 605,671

VILLAGE OF MARCELIN
Statement of Cash Flows
As at December 31, 2019
Statement 4

Cash provided by (used for) the following activities

	2020	2019 (Restated - see note 22)
Operating:		
Surplus	\$ 68,299	\$ 71,449
Amortization	17,194	17,194
Loss (gain) on disposal of tangible capital assets	-	-
Transfer of land for resale to tangible capital assets	(41,883)	-
	<u>43,610</u>	<u>88,643</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	3,868	(19,758)
Other Receivables	(1,550)	458
Land for Resale	41,883	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	87	1,040
Deposits	200	-
Deferred Revenue	35,530	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	242	(100)
Other	-	-
	<u>80,260</u>	<u>(18,360)</u>
Cash provided by operating transactions	<u>123,870</u>	<u>70,283</u>
Capital:		
Acquisition of capital assets	(27,720)	(5,000)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
	<u>(27,720)</u>	<u>(5,000)</u>
Cash applied to capital transactions	<u>(27,720)</u>	<u>(5,000)</u>
Investing:		
Long-Term Investments	5,415	4,595
Other	-	-
	<u>5,415</u>	<u>4,595</u>
Cash provided by (applied to) investing transactions	<u>5,415</u>	<u>4,595</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(10,302)	(10,029)
Other financing	-	-
	<u>(10,302)</u>	<u>(10,029)</u>
Cash provided by (applied to) financing transactions	<u>(10,302)</u>	<u>(10,029)</u>
		<i>(continues)</i>

See notes to financial statements

VILLAGE OF MARCELIN**Statement of Cash Flows** *(continued)***As at December 31, 2019**

	2020	2019 (Restated - see note 22)
Change in Cash and Temporary Investments during the year	91,263	59,849
Cash and Temporary Investments - Beginning of Year	477,180	397,823
Cash and Temporary Investments - End of Year (Note 2)	\$ 568,443	\$ 457,672

VILLAGE OF MARCELIN

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 [lease term]. 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 maintains a transfer station.

(continues)

VILLAGE OF MARCELIN

Notes to Financial Statements

As at December 31, 2020

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. Trust fund activities administered by the municipality are disclosed in Note 18.

(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 MARCELIN

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 15, 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	\$ 557,149	\$ 471,833
Temporary Investments	11,294	5,347
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 568,443	\$ 477,180

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 MARCELIN

Notes to Financial Statements

As at December 31, 2020

3. Taxes Receivable - Municipal	2020	2019
Municipal		
- current	\$ 25,510	\$ 30,955
- arrears	35,097	33,520
	60,608	64,475
Less - allowance for uncollectibles	(1,762)	(1,762)
Total municipal taxes receivable	58,845	62,713
School		
- current	3,558	4,285
- arrears	5,780	4,534
Total school taxes receivable	9,338	8,819
Other	-	-
Total taxes and grants in lieu receivable	68,183	71,532
Deduct taxes receivable to be collected on behalf of other organizations	(9,338)	(8,819)
Total Taxes Receivable - Municipal	\$ 58,845	\$ 62,713

4. Other Accounts Receivable	2020	2019
Federal Government	\$ 2,433	\$ 2,036
Provincial Government	-	-
Local Government	-	-
Utility	17,573	16,483
Trade	-	-
Other (Payroll Advance)	1,569	1,506
Total Other Accounts Receivable	21,575	20,025
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 21,575	\$ 20,025

5. Land for Resale	2020	2019
Tax Title Property	\$ -	\$ 44,248
Allowance for market value adjustment	-	(2,365)
Net Tax Title Property	-	41,883
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ 41,883

During the 2020 year end the municipality reassessed the assets included in land held for resale and determined they did not meet the criterion to be classified as financial assets. As a result amounts previously included in land held for resale were reclassified to tangible capital assets as at December 31, 2020.

6. Investments	2020	2019
Guaranteed Investment Certificates	\$ 37,931	\$ 43,346
Credit Union Shares & Equity	59	59
Total Investments	\$ 37,990	\$ 43,405

VILLAGE OF MARCELIN

Notes to Financial Statements

As at December 31, 2020

7. Debt Charges Recoverable	2020	2019
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ -

The municipality does not have any recoverable debt charges outstanding.

8. Bank Indebtedness
Credit Arrangements
At December 31, 2020, the municipality had lines of credit totaling \$15,000, none of which were drawn. The following has been collateralized in connection with this line of credit:
-- General security agreement;

9. Deferred Revenue	2020	2019 (Restated - see note 22)
<u>Gas Tax Program</u>		
Balance - Beginning of Year	\$ 19,508	\$ -
Additions during the year	13,541	19,508
Reductions during the year	-	-
Balance - End of Year	33,049	19,508
 <u>Municipal Economic Enhancement Program (MEEP)</u>		
Balance - Beginning of Year	-	-
Additions during the year	21,990	-
Reductions during the year	-	-
Balance - End of Year	21,990	-
	\$ 55,039	\$ 19,508

2019 and 2020 Gas Tax funding and 2020 MEEP funding remians unspent. Management intends to use these funds towards water treatment plant upgrades.

10. Accrued Landfill Costs	2020	2019
Environmental Liabilities	\$ -	\$ -

As the municipality only maintains a transfer station, it has no accrued landfill costs.

11. Liability for Contaminated Sites
The municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the municipality are current. There is currently no risk that any of these properties will become the responsibility of the municipality.

12. Long-term Debt
The debt limit of the municipality is \$288,353. 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)).

(continues)

VILLAGE OF MARCELIN

Notes to Financial Statements

As at December 31, 2020

12. Long-term Debt (continued)

	Principal	Interest	2021	
Bank loan is repayable to the Affinity Credit Union in annual payments of \$10,756 bearing interest at 3.700% per annum. The loan matured in 2020.				
Future principal and interest payments are as follows:				
Year	Principal	Interest	2021	2020
2020	\$ -	\$ -	\$ -	\$ 10,301

13. Lease Obligations

The municipality doe snot hold any capital leases.

14. Other Non-financial Assets

	2020	2019
The municipality has no other non-financial assets.		

15. Contingent Liabilities

This note does not pertain to this municipality.

16. 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 \$9,737. 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
<u>Details of MEPP</u>		
Number of active members	3	3
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Employee contribution - designated members (police officers and firefighters)	12.50%	12.50%
Employer contribution - designated members (police officers and fire fighters)	12.50%	12.50%
Member contributions for the year	9,737	9,430
Employer contributions for the year	9,737	9,430
Financial position of the plan:		
Plan assets	**	2,819,222,000
Plan liabilities	**	2,160,754,000
Plan surplus	\$ -	\$ 658,468,000

2020 year's maximum pensionable amount (YMPE) \$58,700.

** The 2020 annual report is not yet available.

VILLAGE OF MARCELIN

Notes to Financial Statements

As at December 31, 2020

17. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	2020	2019
Description of the trust goes here		
Balance - Beginning of Year	\$ -	\$ -
Revenue (specify)	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure (specify)	-	-
Balance - End of Year	\$ -	\$ -

The municipality doe snot administer any trusts.

18. Related Parties

This note does not pertain to this municipality.

19. Contingent Assets

Contingent assets are not recorded in the financial statements.

20. Restructuring Transactions

This note does not pertain to this municipality.

21. 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.

Due to the affects of COVID-19, the office remained closed until mid-July and public parks were closed in accordance with public health guidelines. All staff were able to maintain their normal work hours during closure. Upon return to the office, staff followed public health guidelines which was facilitated by additional funding from the provincial government to assist in safe re-openings.

The municipality does not anticipate significant affects of COVID-19 on operations going forward.

VILLAGE OF MARCELIN

Notes to Financial Statements

As at December 31, 2020

22. Prior period adjustment

During 2020 it was determined that Gas Tax Program funding recorded as revenue from the Province of Saskatchewan in 2019 had not met all criteria to be recorded as a government transfer. As a result, the previously recorded revenues required adjustment. The Municipality has treated this adjustment as an error. As a result the municipality has restated its 2019 comparative figures to reflect this correction as follows:

	2018 Previously Reported	Adjustments	2018 Restated
<u>Statement of Financial Position</u>			
Deferred revenue	\$ -	\$ 19,508	\$ 19,508
Accumulated Surplus	930,777	(19,508)	911,269
<u>Statement of Operations and Accumulated Surplus</u>			
Provincial/Federal Capital Grants and Contributions	\$ 19,508	\$ (19,508)	\$ -
Accumulated Surplus end of year	930,777	(19,508)	911,269
<u>Statement of Change in Net Financial Assets</u>			
Surplus	\$ 90,957	\$ (19,508)	\$ 71,449
Net Financial Assets - end of year	625,179	(19,508)	605,671
<u>Statement of Cash Flows</u>			
Surplus	\$ 90,957	\$ (19,508)	\$ 71,449
Deferred revenue	-	19,508	19,508

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

23. Contractual Rights

This note does not pertain to this municipality.

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

	2019	2020	2021	2022	2023	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Type, Nature, Time & Extent									

24. Contractual Obligations and Commitments

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

Time, Nature, Time & Extent	2020	2021	2022	2023	2024	Thereafter	Maturity Date	Current Year Total	Prior Year Total

See Note 13 for Capital Lease Obligations

VILLAGE OF MARCELIN

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020
Schedule 1

	Budget 2020	2020	2019
TAXES			
General municipal tax levy	\$ 180,350	\$ 182,727	\$ 179,312
Abatements and adjustments	-	(2,378)	(2,334)
Discount on current year taxes	(5,500)	(5,359)	(5,316)
Net Municipal Taxes	174,850	174,990	171,662
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	11,657	11,657	8,202
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	186,507	186,647	179,864
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	36,663	36,663	33,243
Organized Hamlet	-	-	-
Other (Safe Restart Program)	-	9,127	-
Total Unconditional Grants	36,663	45,790	33,243
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	1,337	1,337	1,326
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	8,200	8,335	8,154
SaskEnergy Surcharge	4,200	4,080	4,257
Other	-	-	-
Total Grants in Lieu of Taxes	13,737	13,752	13,737
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 236,907	\$ 246,189	\$ 226,844

VILLAGE OF MARCELIN

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	\$ 80	\$ 100	\$ 180
- Custom work	-	-	-
- Sales of supplies	320	473	813
- Other	36	270	36
Total Fees and Charges	436	843	1,029
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	3,812	2,917	3,277
- Other	-	-	-
Total Other Segmented Revenue	4,248	3,760	4,306
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,248	3,760	4,306
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	4,248	3,760	4,306
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	700	790
- Other	-	-	-
Total Fees and Charges	-	700	790
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	700	790
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	700	790
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 700	\$ 790

VILLAGE OF MARCELIN

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	350	475	350
- Sales of supplies	-	20	700
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	350	495	1,050
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	350	495	1,050
Conditional Grants			
- MREP (CTP)	500	500	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	500	500	-
Total Operating	850	995	1,050
Capital			
Conditional Grants			
- Federal Gas Tax	9,027	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	9,027	-	-
Total Transportation Services	9,877	995	1,050
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	11,120	11,233	10,924
- Other	-	-	-
Total Fees and Charges	11,120	11,233	10,924
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	11,120	11,233	10,924
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Multi-Material Stewardship Western)	2,514	3,496	2,423
Total Conditional Grants	2,514	3,496	2,423
Total Operating	13,634	14,729	13,347
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 13,634	\$ 14,729	\$ 13,347

VILLAGE OF MARCELIN

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 - Permits/Licences	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Donations)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	2,135	540	2,270
- Other	-	-	-
Total Fees and Charges	2,135	540	2,270
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,135	540	2,270
Conditional Grants			
- Student Employment	-	-	-
- Local Government	210	210	210
- Donations	3,050	2,651	4,122
- Other - Sask Lotteries	510	-	788
Total Conditional Grants	3,770	2,861	5,120
Total Operating	5,905	3,401	7,390
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
	-	-	-
Total Recreation and Cultural Services	\$ 5,905	\$ 3,401	\$ 7,390

VILLAGE OF MARCELIN

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	90,376	94,671	91,678
- Sewer	7,744	7,604	7,571
- Other	-	-	-
Total Fees and Charges	98,120	102,275	99,249
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	98,120	102,275	99,249
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	98,120	102,275	99,249
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Municipal Economic Enhancement Program)	-	-	-
Total Capital	-	-	-
Total Utility Services	98,120	102,275	99,249
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 131,784	\$ 125,860	\$ 126,132

SUMMARY

Total Other Segmented Revenue	\$ 115,973	\$ 119,003	\$ 118,589
Total Conditional Grants	6,784	6,857	7,543
Total Capital Grants and Contributions	9,027	-	-
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 131,784	\$ 125,860	\$ 126,132

VILLAGE OF MARCELIN

Total Expenses by Function

As at December 31, 2020
Schedule 3 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 5,525	\$ 4,290	\$ 4,030
Wages and benefits	29,917	29,904	28,986
Professional/Contractual services	26,448	25,298	26,512
Utilities	4,883	4,456	4,327
Maintenance, materials and supplies	3,000	2,706	2,357
Grants and contributions			
Grants and contributions - operating	-	-	-
Grants and Contributions - capital	-	-	-
Amortization	1,350	1,350	1,350
Interest	-	379	752
Allowance For Uncollectibles	-	-	-
Other	-	-	-
General Government Services	71,123	68,383	68,314
	-	-	-
Total General Government Services	71,123	68,383	68,314
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	7,400	7,369	7,113
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	100	190
Professional/Contractual Services	1,185	1,184	1,184
Utilities	1,653	1,764	1,439
Maintenance, Materials and Supplies	1,200	60	86
Grants and contributions			
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	1,070	1,070	1,070
Interest	-	-	-
Other	-	-	-
Protective Services	12,508	11,547	11,082
	-	-	-
Total Protective Services	12,508	11,547	11,082
TRANSPORTATION SERVICES			
Wages and Benefits	57,331	56,309	40,905
Professional/Contractual Services	27,107	1,748	1,608
Utilities	8,941	8,675	8,368
Maintenance, Materials and Supplies	24,500	12,371	14,367
Gravel	5,500	3,674	-
Grants and contributions			
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	6,705	6,705	6,705
Interest	-	-	-
Other	-	-	-
Transportation Services	130,084	89,482	71,953
	-	-	-
Total Transportation Services	\$ 130,084	\$ 89,482	\$ 71,953

VILLAGE OF MARCELIN

Total Expenses by Function

As at December 31, 2020
Schedule 3 - 2

	Budget 2020	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 11,280	\$ 11,219	\$ 23,758
Professional/Contractual Services	14,660	16,740	10,100
Utilities	-	-	-
Maintenance, Materials and Supplies	2,900	3,545	2,894
Grants and contributions			
Grants and contributions - operating	-	454	735
Grants and contributions - waste disposal	-	-	-
Grants and contributions - Public Health	-	-	-
Grants and contributions - capital	-	-	-
Grants and contributions - waste disposal	-	-	-
Grants and contributions - Public Health	-	-	-
Amortization	684	684	684
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	29,524	32,642	38,171
Total Environmental and Public Health Services	29,524	32,642	38,171
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - food drive	-	-	-
Planning and Development Services	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	2,400	-	2,400
Professional/Contractual Services	2,805	3,361	2,680
Utilities	2,663	2,224	2,204
Maintenance, Materials, and Supplies	4,200	3,247	4,126
Grants and contributions			
Grants and Contributions - Operating	700	700	700
Grants and Contributions - Capital	-	-	-
Amortization	1,221	1,221	1,221
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Recreation and Cultural Services	13,989	10,753	13,331
Total Recreation and Cultural Services	\$ 13,989	\$ 10,753	\$ 13,331

VILLAGE OF MARCELIN

Total Expenses by Function

As at December 31, 2020
Schedule 3 - 3

	Budget 2020	2020	2019
UTILITY SERVICES			
Wages and Benefits	\$ 32,524	\$ 33,117	\$ 32,559
Professional/Contractual Services	26,115	30,874	15,416
Utilities	11,280	10,586	10,049
Maintenance, Materials and Supplies	16,050	10,202	14,488
Grants and contributions			
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	6,164	6,164	6,164
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	92,133	90,943	78,676
	-	-	-
Total Utility Services	92,133	90,943	78,676
TOTAL EXPENSES BY FUNCTION	\$ 349,361	\$ 303,750	\$ 281,527

VILLAGE OF MARCELIN
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	\$ 843	\$ 700	\$ 495	\$ 11,233	\$ -	\$ 540	\$ 102,275	\$ 116,086
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,917	-	-	-	-	-	-	2,917
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	500	3,496	-	2,861	-	6,857
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	3,760	700	995	14,729	-	3,401	102,275	125,860
Expenses (Schedule 3)								
Wages and Benefits	34,194	100	56,309	11,219	-	-	33,117	134,939
Professional/Contractual Services	25,298	8,553	1,748	16,740	-	3,361	30,874	86,574
Utilities	4,456	1,764	8,675	-	-	2,224	10,586	27,705
Maintenance Material and Supplies	2,706	60	16,045	3,545	-	3,247	10,202	35,805
Grants and Contributions	-	-	-	454	-	700	-	1,154
Amortization	1,350	1,070	6,705	684	-	1,221	6,164	17,194
Interest	379	-	-	-	-	-	-	379
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	68,383	11,547	89,482	32,642	-	10,753	90,943	303,750
Surplus (Deficit) by Function	(64,623)	(10,847)	(88,487)	(17,913)	-	(7,352)	11,332	(177,890)
Taxes and other unconditional revenue (Schedule 1)								<u>246,189</u>
Net Surplus (Deficit)								<u>\$ 68,299</u>

See notes to financial statements

VILLAGE OF MARCELIN
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	\$ 1,029	\$ 790	\$ 1,050	\$ 10,924	\$ -	\$ 2,270	\$ 99,249	\$ 115,312
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,277	-	-	-	-	-	-	3,277
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	2,423	-	5,120	-	7,543
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	4,306	790	1,050	13,347	-	7,390	99,249	126,132
Expenses (Schedule 3)								
Wages and Benefits	33,016	190	40,905	23,758	-	2,400	32,559	132,828
Professional/ Contractual Services	26,512	8,297	1,608	10,100	-	2,680	15,416	64,613
Utilities	4,327	1,439	8,368	-	-	2,204	10,049	26,387
Maintenance Material and Supplies	2,357	86	14,367	2,894	-	4,126	14,488	38,318
Grants and Contributions	-	-	-	735	-	700	-	1,435
Amortization	1,350	1,070	6,705	684	-	1,221	6,164	17,194
Interest	752	-	-	-	-	-	-	752
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	68,314	11,082	71,953	38,171	-	13,331	78,676	281,527
Surplus (Deficit) by Function	(64,008)	(10,292)	(70,903)	(24,824)	-	(5,941)	20,573	(155,395)
Taxes and other unconditional revenue (Schedule 1)								<u>226,844</u>
Net Surplus (Deficit)								<u>\$ 71,449</u>

See notes to financial statements

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

Schedule 6

	2020								
	General Assets					Infrastructure Assets	General/Infrastructure Assets	2020	2019
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Under Construction	Total	Total
Asset cost									
Opening Asset costs	\$ 11,100	\$ 17,097	\$ 92,639	\$ 11,000	\$ 128,330	\$ 440,184	\$ -	\$ 700,350	\$ 695,350
Additions during the year	41,883	-	-	15,000	-	-	12,720	69,603	5,000
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	52,983	17,097	92,639	26,000	128,330	440,184	12,720	769,953	700,350
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	6,156	16,588	4,400	36,976	331,049	-	395,169	377,975
Add: Amortization taken	-	684	1,853	1,100	7,393	6,164	-	17,194	17,194
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	6,840	18,441	5,500	44,369	337,213	-	412,363	395,169
Net Book Value	\$ 52,983	\$ 10,257	\$ 74,198	\$ 20,500	\$ 83,961	\$ 102,971	\$ 12,720	\$ 357,590	\$ 305,181

1. Total contributed donated assets received in 2019: \$ -
2. List of assets recognized at nominal value in 2019 are:
a) Infrastructure Assets \$ -
b) Vehicles \$ -
c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2019: \$ -

See notes to financial statements

VILLAGE OF MARCELIN
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2020 Total	2019 Total
Asset cost									
Opening Asset costs	\$ 49,216	\$ 53,503	\$ 110,926	\$ 17,097	\$ -	\$ 29,424	\$ 440,184	\$ 700,350	\$ 695,350
Additions during the year	-	-	15,000	-	41,883	-	12,720	69,603	5,000
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	49,216	53,503	125,926	17,097	41,883	29,424	452,904	769,953	700,350
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	8,166	9,517	37,839	6,156	-	2,442	331,049	395,169	377,975
Add: Amortization taken	1,350	1,070	6,705	684	-	1,221	6,164	17,194	17,194
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	9,516	10,587	44,544	6,840	-	3,663	337,213	412,363	395,169
Net Book Value	\$ 39,700	\$ 42,916	\$ 81,382	\$ 10,257	\$ 41,883	\$ 25,761	\$ 115,691	\$ 357,590	\$ 305,181

See notes to financial statements

VILLAGE OF MARCELIN

Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 358,799	\$ 75,446	\$ 434,245
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	103,067	(64,332)	38,735
Utility	142,428	29,433	171,861
Other (school)	31,603	572	32,175
Total Appropriated	277,098	(34,327)	242,771
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	305,181	52,409	357,590
Less: Related debt	(10,301)	10,301	-
Net Investment in Tangible Capital Assets	294,880	62,710	357,590
Total Accumulated Surplus	\$ 930,777	\$ 103,829	\$ 1,034,606

VILLAGE OF MARCELIN
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	\$ 204,380	\$ 4,540,560	\$ -	\$ -	\$ 665,400	\$ -	\$ 5,410,340
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	204,380	4,540,560	-	-	665,400	-	5,410,340
Mill Rate Factor(s)	1.2500	1.0000	-	-	1.2500	-	-
Total Base/Minimum Tax (generated for each property class)	975	84,600	-	-	10,300	-	95,875
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 4,557	\$ 154,979	\$ -	\$ -	\$ 23,191	\$ -	\$ 182,727

MILL RATES:

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

MILLS
33.7737
4.2827
-
15.5000

* 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 MARCELIN

Schedule of Council Remuneration

As at December 31, 2020

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Dennis Ferster	\$ 910	\$ -	\$ 910
Councillor	Lindsay Chmil	130	-	130
Councillor	Tom Hatfield	780	-	780
Councillor	Lynn McCormick	910	-	910
Councillor	Craig Verbonac	780	-	780
Councillor	Brian Diehl	780	-	780
Total		<u>\$ 4,290</u>	<u>\$ -</u>	<u>\$ 4,290</u>