

## **Management's Responsibility**

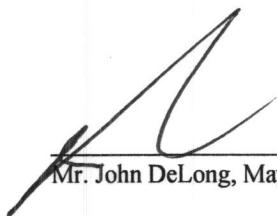
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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily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


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

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

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



Mr. John DeLong, Mayor



Ms. Denise Bernier, Administrator

August 10 2021

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## INDEPENDENT AUDITOR'S REPORT

To the Council of  
Village of Maymont:

### ***Opinion***

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

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

### ***Basis for Opinion***

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal controls 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Entity'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 Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity 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. I 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 I identify during my audit.

I 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 identified during the audit.



CHARTERED PROFESSIONAL ACCOUNTANT

Wilkie, Saskatchewan

August 10, 2021

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

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	40,953	42,320
Taxes Receivable - Municipal (Note 3)	19,664	25,119
Other Accounts Receivable (Note 4)	6,375	7,230
Land for Resale (Note 5)	22,364	22,364
Long-Term Investments (Note 6)	14,712	7,453
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
<b>Total Financial Assets</b>	<b>104,068</b>	<b>104,486</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable		
Accrued Liabilities Payable	164	261
Deposits	45	4,070
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	56,816	84,421
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>57,025</b>	<b>88,752</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>47,043</b>	<b>15,734</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	757,189	787,010
Prepayments and Deferred Charges		
Stock and Supplies	361	635
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>757,550</b>	<b>787,645</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>804,593</b>	<b>803,379</b>

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

Municipality of **Maymont**  
Consolidated Statement of Operations  
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	124,096	125,809	124,351
Fees and Charges (Schedule 4, 5)	99,580	113,258	126,009
Conditional Grants (Schedule 4, 5)	6,346	6,346	9,048
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	235	329
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	(5,000)	5,030
<b>Total Revenues</b>	<b>230,022</b>	<b>240,648</b>	<b>264,767</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	81,017	60,782	57,328
Protective Services (Schedule 3)	8,588	7,820	7,282
Transportation Services (Schedule 3)	71,496	55,394	48,234
Environmental and Public Health Services (Schedule 3)	21,337	24,051	23,063
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	8,750	29,945	39,614
Utility Services (Schedule 3)	57,229	101,722	99,339
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>248,417</b>	<b>279,714</b>	<b>274,860</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(18,395)</b>	<b>(39,066)</b>	<b>(10,093)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	18,664	40,280	17,926
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>269</b>	<b>1,214</b>	<b>7,833</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>803,379</b>	<b>803,379</b>	<b>795,546</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>803,648</b>	<b>804,593</b>	<b>803,379</b>

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

Municipality of Maymont

## Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	269	1,214	7,833
(Acquisition) of tangible capital assets		(10,977)	(1,433)
Amortization of tangible capital assets		40,785	42,820
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		13	-
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	29,821	41,387
(Acquisition) of supplies inventories		274	(372)
(Acquisition) of prepaid expense			(367)
Consumption of supplies inventory			
Use of prepaid expense			3,310
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	274	2,571
<b>Increase/Decrease in Net Financial Assets</b>	<b>269</b>	<b>31,309</b>	<b>51,791</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	15,734	15,734	(36,057)
<b>Net Financial Assets (Debt) - End of Year</b>	<b>16,003</b>	<b>47,043</b>	<b>15,734</b>

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

**Municipality of Maymont**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	1,214	7,833
Amortization	40,785	42,820
Loss (gain) on disposal of tangible capital assets	13	-
	42,012	50,653
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	5,455	(1,000)
Other Receivables	855	(2,777)
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(97)	(100)
Deposits	(4,025)	4,070
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	274	(372)
Prepayments and Deferred Charges	-	2,943
<b>Other (Specify)</b>	-	
<b>Cash provided by operating transactions</b>	<b>44,474</b>	<b>53,417</b>
<b>Capital:</b>		
Acquisition of capital assets	(10,977)	(1,433)
Proceeds from the disposal of capital assets	-	-
Other capital		
<b>Cash applied to capital transactions</b>	<b>(10,977)</b>	<b>(1,433)</b>
<b>Investing:</b>		
Long-term investments	(7,259)	(5,305)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(7,259)</b>	<b>(5,305)</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued	4,000	
Long-term debt repaid	(31,605)	(30,460)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(27,605)</b>	<b>(30,460)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(1,367)</b>	<b>16,219</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>42,320</b>	<b>26,101</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>40,953</b>	<b>42,320</b>

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

**Municipality of Maymont**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**1. Significant Accounting Policies**

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity  
[Local arena board]  
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

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

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

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

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



1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

[If method other than straight line used the method must be separately disclosed]

**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.

[List other unrecognized assets, if any].

**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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a [amortization method] 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:**  
[Select one of the following as applicable]

The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.

or

The municipality does not maintain a waste disposal site.

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated 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 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:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- 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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *[insert approval date]*.

- t) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

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

**2. Cash and Temporary Investments**

	2020	2019
Cash	84028	85874
Temporary Investments		
Restricted Cash	(43075)	(43554)
<b>Total Cash and Temporary Investments</b>	<b>40,953</b>	<b>42,320</b>

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

**3. Taxes Receivable - Municipal**

	2020	2019
Municipal - Current		
- Arrears	21148	25119
	21,148	25,119
- Less Allowance for Uncollectible	(1,484)	
Total municipal taxes receivable	19,664	25,119
School - Current		
- Arrears	4874	5181
Total school taxes receivable	4,874	5,181
Other		
Total taxes and grants in lieu receivable	24,538	30,300
Deduct taxes receivable to be collected on behalf of other organizations	(4,874)	(5,181)
<b>Total Taxes Receivable - Municipal</b>	<b>19,664</b>	<b>25,119</b>

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

4. Other Accounts Receivable

	2020	2019
Federal Government	2868	2707
Provincial Government		
Local Government		
Utility		
Trade	3507	4500
Other (Specify)		23
Total Other Accounts Receivable	6,375	7,230
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>6,375</b>	<b>7,230</b>

5. Land for Resale

	2020	2019
Tax Title Property	11,943	11,943
Allowance for market value adjustment	(6,000)	(6,000)
Net Tax Title Property	5,943	5,943
Other Land	16,421	16,421
Allowance for market value adjustment		
Net Other Land	16,421	16,421
<b>Total Land for Resale</b>	<b>22,364</b>	<b>22,364</b>

6. Long-Term Investments

	2020	2019
Credit Union Equity	2,279	2,020
Cooperative Equity	433	433
Other (loan receivable)	12,000	5,000
<b>Total Long-Term Investments</b>	<b>14,712</b>	<b>7,453</b>

Credit Union & cooperative equity accounts as well as long-term loan receivable are recorded at cost which is equivalent to fair market value.  
Loan receivable is recorded at cost and is to a related party non-profit corporation with no repayment terms.

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable		
Non-current debt charges recoverable		
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[%]* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021			-
2022			-
2023			-
2024			-
2025			-
Thereafter			-
Balance	-	-	-

**8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

**Credit Arrangements**

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

**9. Deferred Revenue**

	2020	2019
[Describe deferred revenue]		
<b>Total Deferred Revenue</b>	-	-

**10. Accrued Landfill Costs**

	2020	2019
Environmental Liabilities	-	

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

**11. Liability for Contaminated Sites**

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

**Municipality of Maymont**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**12. Long-Term Debt**

a) The debt limit of the municipality is \$218,097. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	29920	1518	31,438	
2022	26896	542	27,438	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	<b>56,816</b>	<b>2,060</b>	<b>58,876</b>	-

Innovation Credit Union loan bearing interest at 3.7% per annum, repayable in monthly blended payments of \$2,850. The loan matures on August 1, 2022

Pursuant to sections 181 and 183 of The Municipalities Act, The Council of the Village of Maymont deems it desirable and necessary to provide a guarantee of a portion of loan. The loan was originally agreed between Innovation Credit Union (ICU) and 16 to 43 Waste Management Corporation ("the Corporation") amounting \$1,250,000 for the purchase of land, equipment and start-up costs of a regional landfill facility to serve the member municipalities of the Corporation.

The Village of Maymont agreed to guarantee the indebtedness of the Corporation to Innovation CU for a maximum of \$96,689 plus interest thereon from the date of demand for payment at the rates applicable to the said loan plus any related costs incurred by Innovation Credit union

As additional security for the repayment of the said loan and as collateral security on the guarantee in the event that Innovation CU, should find it necessary to enforce the guarantee, the Village of Maymont hereby grants to innovation CU security in its municipal grants and taxes to a maximum amount of \$38,400.00

**13. Lease Obligations**

*[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]*

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

**Municipality of Maymont**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**14. Other Non-financial Assets**

*[List if any]*

2020	2019

**15. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

Asset retirement costs in related corporation 16 to 43 Waste Management Corporation. Village of Maymont's proportional share of the estimated total costs for landfill asset retirement costs is \$34,740.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$7,726. 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.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

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

*[Description of Trust i.e. Cemetery]*

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue ( <i>Specify</i> )		
Interest revenue		
Expenditure ( <i>Specify</i> )		
<b>Balance - End of Year</b>	-	-

## 19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to [ list related parties ] under the common control of the Council.

[Select one of the following as applicable:]

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

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
  - The type and amount of related party transaction that have been recognized by financial statement category;
  - The basis of measurement used;
  - The amount of outstanding balances and the terms and conditions attached to them;
  - Contractual obligations and/or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
  - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]

## 20. Contingent Assets

### Assets

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset] where the estimated or known assets are, or exceed [\$] at December 31 [current year] ([prior year: \$]). The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [When the disclosed amount is based on an estimate, explain basis of estimation].

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset]. The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [Describe the reason for non-disclosure of the extent of the contingent asset].

Contingent assets are not recorded in the financial statements.

## 21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

## 22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. 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:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

<sup>1</sup> See Note 13 for Capital Lease obligations.



**Municipality of Maymont**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**23. Restructuring Transactions**

*[Select one of the following if applicable:]*

On [insert restructuring date], the [Town/City/Village of XXX] received the transfer of [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) from [insert transferring organization's name]. The transfer was due to [brief description of why the restructuring transaction occurred].

The assets [and liabilities] have been recorded as [e.g., tangible capital assets, A/R etc.], at the [insert transferring organization's name] carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue [expense] during the year. Under the transfer, the [Town/City/Village of XXX] also assumed responsibility for [contingent liabilities (describe) and/or contractual obligations (describe) if applicable].

The [Town/City/Village of XXX] also received compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

From the date of transfer to December 31, 2020, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

*or*

On [insert restructuring date here], the [Town/City/Village of XXX] transferred [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) to [insert receiving organization's name]. [Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name].

The transfer was due to [brief description of why the restructuring transaction occurred].

The carrying amount of the assets [and liabilities] transferred of \$XX is recorded as an expense (revenue) during the year.

The [Town/City/Village of XXX] also provided compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

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

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	91,333	91,633	93,072
Abatements and adjustments			
Discount on current year taxes	(1,350)	(1,527)	(1,343)
<b>Net Municipal Taxes</b>	<b>89,983</b>	<b>90,106</b>	<b>91,729</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	145	1,735	1,740
Special tax levy			
<b>Other (Specify )</b>			
<b>Total Taxes</b>	<b>90,128</b>	<b>91,841</b>	<b>93,469</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	33,268	33,268	30,182
<b>Total Unconditional Grants</b>	<b>33,268</b>	<b>33,268</b>	<b>30,182</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	700	700	700
<b>Other (Specify )</b>			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify )</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify )</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>700</b>	<b>700</b>	<b>700</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>124,096</b>	<b>125,809</b>	<b>124,351</b>

Municipality of **Maymont**  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	15,490	14,930	19,403
- <b>Other (Surcharge )</b>	13,610	13,942	13,610
Total Fees and Charges	29,100	28,872	33,013
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		235	329
- Investment income and commissions		(5,000)	5,030
- <b>Other (Recovery prior cost)</b>			
Total Other Segmented Revenue	29,100	24,107	38,372
Conditional Grants			
- Student Employment			
- <b>Other (Specify )</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	29,100	24,107	38,372
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance		8,232	
- <b>Other (Restart)</b>			
<b>Total Capital</b>	-	8,232	-
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total General Government Services</b>	<b>29,100</b>	<b>32,339</b>	<b>38,372</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify )</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify )</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- <b>Other (Specify )</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- <b>Other (Specify )</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Protective Services</b>	-	-	-

Municipality of **Maymont**  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		1,425	1,200
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- <b>Other (Specify )</b>			
Total Fees and Charges	-	1,425	1,200
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify )</b>			
Total Other Segmented Revenue	-	1,425	1,200
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- <b>Other (Specify )</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	1,425	1,200
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- <b>Other (Specify )</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Transportation Services</b>	-	1,425	1,200

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	7,000	17,538	17,948
- <b>Other (cemetary)</b>		2,953	11,074
Total Fees and Charges	7,000	20,491	29,022
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify )</b>			
Total Other Segmented Revenue	7,000	20,491	29,022
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	1,500	1,500	1,500
- <b>Other (recycling)</b>	984	984	3,686
Total Conditional Grants	2,484	2,484	5,186
<b>Total Operating</b>	9,484	22,975	34,208
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- <b>Other (Specify )</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Environmental and Public Health Services</b>	9,484	22,975	34,208

Municipality of **Maymont**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify )</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify )</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- <b>Other (TIP grant)</b>	3,862	3,862	3,862
Total Conditional Grants	3,862	3,862	3,862
<b>Total Operating</b>	3,862	3,862	3,862
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- <b>Other (Specify )</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Recreation and Cultural Services</b>	3,862	3,862	3,862

Municipality of Maymont  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	31,740	31,235	31,387
- Sewer	31,740	31,235	31,387
- <b>Other (Specify )</b>			
Total Fees and Charges	63,480	62,470	62,774
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify )</b>			
Total Other Segmented Revenue	63,480	62,470	62,774
Conditional Grants			
- Student Employment			
- <b>Other (Specify )</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	63,480	62,470	62,774
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	8,142	12,213	17,926
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- <b>Other (Specify )</b>	10,522	19,835	
<b>Total Capital</b>	18,664	32,048	17,926
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Utility Services</b>	<b>82,144</b>	<b>94,518</b>	<b>80,700</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>124,590</b>	<b>155,119</b>	<b>158,342</b>

**SUMMARY**

Total Other Segmented Revenue	99,580	108,493	131,368
Total Conditional Grants	6,346	6,346	9,048
Total Capital Grants and Contributions	18,664	40,280	17,926
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>124,590</b>	<b>155,119</b>	<b>158,342</b>

Municipality of **Maymont**  
**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	7,635	7,902	7,171
Wages and benefits	50,300	31,749	27,396
Professional/Contractual services	10,178	5,972	12,181
Utilities	2,340	2,568	2,324
Maintenance, materials and supplies	4,064	5,042	2,960
Grants and contributions - operating			887
- capital			
Amortization			
Interest	6,500	5,562	4,409
Allowance for uncollectible		1,484	
<b>Other (Specify )</b>		503	
<b>General Government Services</b>	<b>81,017</b>	<b>60,782</b>	<b>57,328</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>81,017</b>	<b>60,782</b>	<b>57,328</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	6,588	6,647	6,588
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
<b>Other (Specify )</b>			

**Fire protection**

Wages and benefits			
Professional/Contractual services	2,000	1,173	694
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
<b>Other (Specify )</b>			

<b>Protective Services</b>	<b>8,588</b>	<b>7,820</b>	<b>7,282</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>8,588</b>	<b>7,820</b>	<b>7,282</b>

**TRANSPORTATION SERVICES**

Wages and benefits	51,850	25,915	25,223
Professional/Contractual Services	2,846	2,845	2,048
Utilities	12,100	12,175	12,043
Maintenance, materials, and supplies	4,200	2,776	3,845
Gravel	500		
Grants and contributions - operating			
- capital			
Amortization		11,683	2,582
Interest			2,493
<b>Other (Specify )</b>			

<b>Transportation Services</b>	<b>71,496</b>	<b>55,394</b>	<b>48,234</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>71,496</b>	<b>55,394</b>	<b>48,234</b>

Municipality of Maymont

## Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	4,100	8,708	8,557
Professional/Contractual services	17,237	15,343	14,506
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
<b>Environmental and Public Health Services</b>	<b>21,337</b>	<b>24,051</b>	<b>23,063</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>21,337</b>	<b>24,051</b>	<b>23,063</b>

**PLANNING AND DEVELOPMENT SERVICES**

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

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services			
Utilities	1,800	1,820	1,750
Maintenance, materials and supplies			
Grants and contributions - operating	6,950	6,950	6,950
- capital			
Amortization		21,175	30,914
Interest			
Allowance for uncollectible			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>8,750</b>	<b>29,945</b>	<b>39,614</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>8,750</b>	<b>29,945</b>	<b>39,614</b>



Municipality of Maymont

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	7,350	44,140	41,439
Professional/Contractual services	379	379	1,075
Utilities	11,500	11,881	10,755
Maintenance, materials and supplies	38,000	37,395	36,746
Grants and contributions - operating			
- capital			
Amortization		7,927	9,324
Interest			
Allowance for Uncollectible			
<b>Other (Specify)</b>			
Utility Services	57,229	101,722	99,339
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>57,229</b>	<b>101,722</b>	<b>99,339</b>
<b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>248,417</b>	<b>279,714</b>	<b>274,860</b>

**Municipality of Maymont**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2020**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	28,872	-	1,425	20,491	-	-	62,470	113,258
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	235	-	-	-	-	-	-	235
Other Revenues	(5,000)	-	-	-	-	-	-	(5,000)
Grants - Conditional	-	-	-	2,484	-	3,862	-	6,346
- Capital	8,232	-	-	-	-	-	32,048	40,280
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>32,339</b>	<b>-</b>	<b>1,425</b>	<b>22,975</b>	<b>-</b>	<b>3,862</b>	<b>94,518</b>	<b>155,119</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	39,651	-	25,915	8,708	-	-	44,140	118,414
Professional/ Contractual Services	5,972	7,820	2,845	15,343	-	-	379	32,359
Utilities	2,568	-	12,175	-	-	1,820	11,881	28,444
Maintenance Materials and Supplies	5,042	-	2,776	-	-	-	37,395	45,213
Grants and Contributions	-	-	-	-	-	6,950	-	6,950
Amortization	-	-	11,683	-	-	21,175	7,927	40,785
Interest	5,562	-	-	-	-	-	-	5,562
Allowance for Uncollectible	1,484	-	-	-	-	-	-	1,484
Restructurings	-	-	-	-	-	-	-	-
Other	503	-	-	-	-	-	-	503
<b>Total Expenses</b>	<b>60,782</b>	<b>7,820</b>	<b>55,394</b>	<b>24,051</b>	<b>-</b>	<b>29,945</b>	<b>101,722</b>	<b>279,714</b>
<b>Surplus (Deficit) by Function</b>	<b>(28,443)</b>	<b>(7,820)</b>	<b>(53,969)</b>	<b>(1,076)</b>	<b>-</b>	<b>(26,083)</b>	<b>(7,204)</b>	<b>(124,595)</b>

Taxes and other unconditional revenue **(Schedule 1)**

125,809

**Net Surplus (Deficit)**

**1,214**

**Municipality of Maymont**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2019**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	33,013	-	1,200	29,022	-	-	62,774	126,009
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	329	-	-	-	-	-	-	329
Other Revenues	5,030	-	-	-	-	-	-	5,030
Grants - Conditional	-	-	-	5,186	-	3,862	-	9,048
- Capital	-	-	-	-	-	-	17,926	17,926
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>38,372</b>	<b>-</b>	<b>1,200</b>	<b>34,208</b>	<b>-</b>	<b>3,862</b>	<b>80,700</b>	<b>158,342</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	34,567	-	25,223	8,557	-	-	41,439	109,786
Professional/ Contractual Services	12,181	7,282	2,048	14,506	-	-	1,075	37,092
Utilities	2,324	-	12,043	-	-	1,750	10,755	26,872
Maintenance Materials and Supplies	2,960	-	3,845	-	-	-	36,746	43,551
Grants and Contributions	887	-	-	-	-	6,950	-	7,837
Amortization	-	-	2,582	-	-	30,914	9,324	42,820
Interest	4,409	-	2,493	-	-	-	-	6,902
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>57,328</b>	<b>7,282</b>	<b>48,234</b>	<b>23,063</b>	<b>-</b>	<b>39,614</b>	<b>99,339</b>	<b>274,860</b>
<b>Surplus (Deficit) by Function</b>	<b>(18,956)</b>	<b>(7,282)</b>	<b>(47,034)</b>	<b>11,145</b>	<b>-</b>	<b>(35,752)</b>	<b>(18,639)</b>	<b>(116,518)</b>

Taxes and other unconditional revenue (Schedule 1)

124,351

**Net Surplus (Deficit)**

**7,833**

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

Maymont

Schedule 6

2019

2020

	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	
Asset cost							
Opening Asset costs	9,014		1,262,446	25,824	53,770	267,023	1,618,077
Additions during the year						10,977	10,977
Disposals and write-downs during the year	(13)		(15,600)				(15,613)
Transfers (from) assets under construction							-
Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )							-
Closing Asset Costs	9,001	-	1,246,846	25,824	53,770	278,000	1,618,077
Accumulated Amortization Cost							
Opening Accumulated Amortization Costs			679,453	25,824	44,433	81,357	831,067
Add: Amortization taken			28,429	1,263	3,402	7,691	40,785
Less: Accumulated amortization on disposals			(15,600)				(15,600)
Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )							-
Closing Accumulated	-	-	692,282	27,087	47,835	89,048	856,252
Net Book Value	9,001	-	554,564	(1,263)	5,935	188,952	757,189

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

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

Schedule 7

	2020						2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								
Opening Asset costs	80,021	154	95,261			1,136,130	306,511	1,618,077
Additions during the year							10,977	10,977
Disposals and write-downs during the year								
Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )			(15,613)					(15,613)
<b>Closing Asset Costs</b>	<b>80,021</b>	<b>154</b>	<b>79,648</b>	<b>-</b>	<b>-</b>	<b>1,136,130</b>	<b>317,488</b>	<b>1,613,441</b>
<b>Accumulated</b>								
Opening Accumulated Amortization Costs	80,000	1	61,164			568,442	121,460	831,067
Add: Amortization taken			11,683			21,175	7,927	40,785
Less: Accumulated amortization on disposals			(15,600)					(15,600)
Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )								-
<b>Closing Accumulated Amortization Costs</b>	<b>80,000</b>	<b>1</b>	<b>57,247</b>	<b>-</b>	<b>-</b>	<b>589,617</b>	<b>129,387</b>	<b>856,252</b>
<b>Net Book Value</b>	<b>21</b>	<b>153</b>	<b>22,401</b>	<b>-</b>	<b>-</b>	<b>546,513</b>	<b>188,101</b>	<b>757,189</b>
								<b>787,010</b>

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

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>85,790</b>	<b>3,430</b>	<b>89,220</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			-
Public Reserve			-
Capital Trust	15,000		15,000
Utility			-
Other (Specify)			-
<b>Total Appropriated</b>	<b>15,000</b>	<b>-</b>	<b>15,000</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets ( <b>Schedule 6, 7</b> )	787,010	(29,821)	757,189
Less: Related debt	(84,421)	27,605	(56,816)
<b>Net Investment in Tangible Capital Assets</b>	<b>702,589</b>	<b>(2,216)</b>	<b>700,373</b>

<b>Total Accumulated Surplus</b>	<b>803,379</b>	<b>1,214</b>	<b>804,593</b>
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**Municipality of Mavmont**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2020**

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	150,535	5,173,360			403,600	
Regional Park Assessment						
Total Assessment						
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)		50,300			7,300	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,505	80,184			9,943	
						57,600
						91,632

**MILL RATES:**

	MILLS
Average Municipal*	16.00
Average School*	4.20
Potash Mill Rate	
Uniform Municipal Mill Rate	10.00

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

**Municipality of Maymont**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Carol Deagnon</b>	1,925		1,925
Councillor	Mel Deagnon	2,025	392	2,417
Councillor	John DeLong	1,375	135	1,510
Councillor	Brian Ducharme	850		850
Councillor	Bob MacLeod	1,100		1,100
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
<b>Total</b>		<b>7,275</b>	<b>527</b>	<b>7,802</b>



Municipality of Maymont  
Schedule of Restructuring  
As at December 31, 2020

Schedule 11

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