

# **VILLAGE OF MEACHAM**

**Auditor's Report**

**Financial Statements**

**December 31, 2020**

## MANAGEMENT'S RESPONSIBILITY

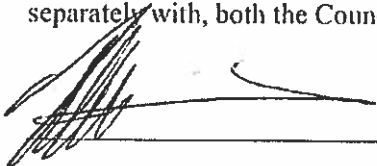
To the Ratepayers of  
Village of Meacham :

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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.

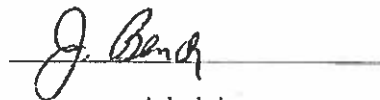
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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 Village. 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Village's external auditors.

Jensen Stromberg Chartered Professional Accountants, 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 administration to discuss their audit findings.



Mayor



Administrator

## INDEPENDENT AUDITOR'S REPORT

To the **Mayor and Council of Village of Meacham**

### *Report on the consolidated Financial Statements*

#### *Opinion*

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

In our opinion, the accompanying consolidated financial statements, present fairly, in all material respects, the financial position of the Village as at **December 31, 2020** and its financial performance and 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 Village 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

#### *Auditor's Responsibility for the Audit of the consolidated Financial Statements*

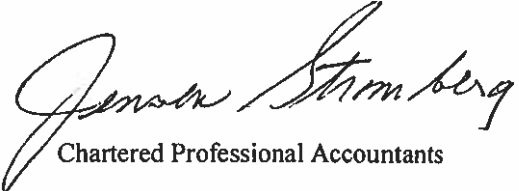
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village'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 Village'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 Village 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, Saskatchewan  
June 21, 2021

  
Chartered Professional Accountants

# VILLAGE OF MEACHAM

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Statement 1

December 31, 2020  
with comparative figures for 2019

	<u>2020</u>	<u>2019</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 88,329	76,146
Taxes receivable - Municipal (Note 3)	20,348	19,847
Other accounts receivable (Note 4)	27,100	22,724
Land for re-sale (Note 5)	5,001	5,001
Long-term investments (Note 6)	756	759
Other	-	-
Total financial assets	141,534	124,477
<b><u>LIABILITIES</u></b>		
Bank indebtedness (Note 7)	-	-
Accounts payable	14,599	13,085
Accrued liabilities payable	-	-
Deposits	5,430	6,250
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 8)	70,192	95,563
Lease obligations	-	-
Total liabilities	90,221	114,898
<b>NET FINANCIAL ASSETS (DEBT)</b>	51,313	9,579
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	476,121	446,238
Prepaid and deferred charges	266	264
Stock and supplies	-	-
Total non-financial assets	476,387	446,502
Accumulated Surplus (Deficit) (Schedule 8)	\$ 527,700	456,081

### APPROVED ON BEHALF OF COUNCIL:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Councillor

See accompanying notes to the financial statements.

# VILLAGE OF MEACHAM

**Statement 2**

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

**Year ended December 31, 2020**  
with comparative figures for 2019

		<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>Revenues:</b>				
Taxes and other unconditional revenue	(Schedule 1)	\$ 148,494	155,535	151,965
Fees and charges	(Schedule 4, 5)	96,865	97,209	92,650
Conditional grants	(Schedule 4, 5)	1,200	5,906	1,273
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	-
Land sales - gain (loss)	(Schedule 4, 5)	-	-	1,000
Investment income and commissions	(Schedule 4, 5)	530	428	42
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	<u>2,400</u>	<u>5,167</u>	<u>4,400</u>
<b>Total Revenues</b>		<b>249,489</b>	<b>264,245</b>	<b>251,330</b>
<b>Expenditures:</b>				
General government services	(Schedule 3)	91,542	93,198	84,456
Protective services	(Schedule 3)	22,207	15,733	16,285
Transportation services	(Schedule 3)	37,857	31,111	32,811
Environmental and public health services	(Schedule 3)	6,079	3,305	2,805
Planning and development services	(Schedule 3)	-	-	-
Recreation and cultural services	(Schedule 3)	15,960	10,804	15,184
Utility services	(Schedule 3)	79,869	61,466	62,026
Restructurings	(Schedule 3)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>		<b><u>253,514</u></b>	<b><u>215,617</u></b>	<b><u>213,567</u></b>
<b>Surplus (deficit) of revenues over expenditures before other capital contributions</b>		<b><u>(4,025)</u></b>	<b><u>48,628</u></b>	<b><u>37,763</u></b>
<b>Provincial/Federal capital grants and contributions</b>	(Schedule 4, 5)	<u>5,400</u>	<u>22,991</u>	<u>10,892</u>
<b>Surplus (deficit) of revenues over expenditures</b>		<b>1,375</b>	<b>71,619</b>	<b>48,655</b>
<b>Accumulated surplus (deficit), beginning of year</b>		<u>456,081</u>	<u>456,081</u>	<u>407,426</u>
<b>Accumulated surplus (deficit), end of year</b>		<b><u>\$ 457,456</u></b>	<b><u>527,700</u></b>	<b><u>456,081</u></b>

See accompanying notes to the financial statements.

# VILLAGE OF MEACHAM

Statement 3

## CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

**Year ended December 31, 2020**  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ <u>1,375</u>	<u>71,619</u>	<u>48,655</u>
(Acquisition) of tangible capital assets	-	(52,827)	(20,739)
Amortization of tangible capital assets	-	22,944	23,451
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>-</u>	<u>(29,883)</u>	<u>2,712</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(2)	(51)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>(2)</u>	<u>(51)</u>
<b>Increase (decrease) in Net Financial Assets</b>	1,375	41,734	51,316
<b>Net Financial Assets (Debt) - Beginning of the year</b>	<u>9,579</u>	<u>9,579</u>	<u>(41,737)</u>
<b>Net Financial Assets (Debt)- End of year</b>	\$ <u>10,954</u>	<u>51,313</u>	<u>9,579</u>

See accompanying notes to the financial statements.

# VILLAGE OF MEACHAM

## CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

Statement 4

**Year ended December 31, 2020**  
with comparative figures for 2019

<b>Cash provided by (used in) the following activities:</b>	<b><u>2020</u></b>	<b><u>2019</u></b>
<b>Operating:</b>		
Surplus (deficit)	\$ 71,619	48,655
Amortization	22,944	23,451
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>
	94,563	72,106
<b>Change in assets/liabilities</b>		
Taxes receivable - Municipal	(502)	(8,958)
Other accounts receivable	(4,376)	7,708
Land for re-sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	1,515	(9,229)
Deposits	(820)	600
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	(2)	(51)
Other	<u>-</u>	<u>-</u>
<b>Net cash from operations</b>	<u>90,378</u>	<u>62,176</u>
<b>Capital:</b>		
Acquisition of capital assets	(52,827)	(20,739)
Proceeds from the disposal of capital assets	-	-
Other capital	<u>-</u>	<u>-</u>
<b>Net cash used for capital</b>	<u>(52,827)</u>	<u>(20,739)</u>
<b>Investing:</b>		
Long-term investments	2	(52)
Other investments	<u>-</u>	<u>-</u>
<b>Net cash from (used for) investing</b>	<u>2</u>	<u>(52)</u>
<b>Financing activities:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(25,370)	(24,378)
Other financing	<u>-</u>	<u>-</u>
<b>Net cash used for financing</b>	<u>(25,370)</u>	<u>(24,378)</u>
<b>Increase (decrease) in cash resources</b>	12,183	17,007
<b>Cash and temporary investments, beginning of year</b>	<u>76,146</u>	<u>59,139</u>
<b>Cash and temporary investments, end of year (Note 2)</b>	<u>\$ 88,329</u>	<u>76,146</u>

See accompanying notes to the financial statements.



# VILLAGE OF MEACHAM

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

(a) **Basis of Accounting**

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

(b) **Reporting Entity**

The financial statements consolidate the assets, liabilities and flow of resources of the Village. The entity is comprised of all organizations owned or controlled by the Village and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Entities included in these financial statements are as follows:

Entity

*Meacham Recreation Board*

All inter-organizational transactions and balances have been eliminated.

(c) **Collection of funds for other authorities**

Collection of funds by the municipality for the school board and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 3.

(d) **Government Transfers**

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

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

(e) **Deferred Revenue - Fees and Charges**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(f) **Local Improvement Charges**

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

**VILLAGE OF MEACHAM**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(g) 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.

**(h) 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.

**(i) Appropriated Reserves**

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

**(j) 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.

**(k) 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.

# VILLAGE OF MEACHAM

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (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 the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
Vehicles and equipment	
Vehicles	10 years
Machinery & Equipment	5 to 10 years
<i>Infrastructure Assets</i>	
Water and sewer	40 years
Road network assets	40 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.

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

#### (m) **Employee benefit plans**

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

#### (n) **Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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.

**VILLAGE OF MEACHAM**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(o) Basis of Segmentation/Segment Report**

The Village follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Village 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 borrowing.

These segments (functions) are as follows:

**General Government:** The general government segment provides for the administration of the Village.

**Protective Services:** Protective services is comprised of expenses for Police and Fire protection.

**Transportation Services:** The transportation services segment is 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 Village.

**Planning and Development:** The planning and development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The recreation and culture segment provides for community services through the provision of recreation and leisure services.

**Utility Services:** The utility services segment provides for the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

**(p) New Accounting Standards**

Effective January 1, 2019, the Village adopted the following Canadian public sector accounting standard:

**PS 3430 Restructuring Transactions** defines a restructuring transaction and establishes standards for measuring assets and liabilities transferred in a restructuring transactions. The Village did not have any restructuring transactions.

**2. CASH AND TEMPORARY INVESTMENTS**

	<u>2020</u>	<u>2019</u>
Cash	\$ 88,329	76,146
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 88,329</u>	<u>76,146</u>

Cash and temporary investments include balances with banks.

# VILLAGE OF MEACHAM

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2020</u>	<u>2019</u>
Municipal: - Current	\$ 14,978	14,955
- Arrears	<u>5,370</u>	<u>4,892</u>
	20,348	19,847
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>20,348</u>	<u>19,847</u>
School: - Current	3,377	2,885
- Arrears	<u>1,291</u>	<u>1,015</u>
Total school taxes receivable	<u>4,668</u>	<u>3,900</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	25,016	23,747
Deduct taxes receivable to be collected on behalf of other organizations	<u>(4,667)</u>	<u>(3,900)</u>
Total taxes receivable - Municipal	<u>\$ 20,348</u>	<u>19,847</u>

### 4. OTHER ACCOUNTS RECEIVABLE

	<u>2020</u>	<u>2019</u>
Federal government	\$ 1,209	1,392
Provincial government	-	-
Local government	6,445	6,084
Utility	19,446	15,248
Trade	-	-
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	27,100	22,724
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 27,100</u>	<u>22,724</u>

**VILLAGE OF MEACHAM**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2020**

**5. LAND FOR RESALE**

	<u>2020</u>	<u>2019</u>
Tax title property	\$ 12,987	12,987
Less: - allowance for market value adjustment	(4,906)	(4,906)
- due to other taxing authorities	<u>(3,080)</u>	<u>(3,080)</u>
Net tax title Property	<u>5,001</u>	<u>5,001</u>
Other land	-	-
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>-</u>	<u>-</u>
Total land for resale	<u>\$ 5,001</u>	<u>5,001</u>

**6. LONG-TERM INVESTMENTS**

	<u>2020</u>	<u>2019</u>
Meacham Co-op Equity	<u>756</u>	<u>759</u>

**7. BANK INDEBTEDNESS**

Bank indebtedness includes an operating loan amounting to \$- (2019 - \$-) and bearing interest at 4%. The maximum authorized amount is \$80,000.

The following has been collateralized in connection with this line of credit:

General Security Agreement; and  
Grants and taxes

# VILLAGE OF MEACHAM

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 8. LONG-TERM DEBT

The authorized debt limit for the Village is \$210,011. The authorized debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

a) Bank debt:

	<u>2020</u>	<u>2019</u>
Credit Union Commercial Loan, repayable in monthly payments of \$2,394 including interest at 4%, maturing July 31, 2023.		
Secured by Water system upgrade, NBV \$138,566.	\$ <u>70,192</u>	<u>95,563</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ 26,403	\$ 2,327	\$ 28,730	\$ 28,730
2022	27,478	1,252	28,730	28,730
2023	16,311	216	16,527	28,730
2024	-	-	-	16,529
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ <u>70,192</u>	\$ <u>3,795</u>	\$ <u>73,987</u>	\$ <u>102,719</u>

### 9. CONTINGENT LIABILITIES

The Village is a member of the Regional Authority of Carlton Trail (REACT) - Waste Management. REACT is governed by the Department of Saskatchewan Environment and Resource Management (SERM) and is responsible for the waste collection, landfill operations and future site restoration costs of its landfills. The Village participates in REACT in the form of a levy based on the operations of REACT and is therefore, contingently liable, in the form of increased levies, for underlying liabilities and expenses related to landfill closure costs of REACT.

### 10. 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 \$7,007 (2019 - \$7,282). 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.

Based on the latest information available (December 31, 2020 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$838,900,000. This is based on the most recent actuarial valuation, completed December 31, 2019. The Village's portion of this is not readily determinable.



**VILLAGE OF MEACHAM**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2020**

**11. RECENT ACCOUNTING PRONOUNCEMENTS**

A number of new and amended standards have been issued that may impact the Village:

**Standards Effective On Or After April 1, 2021**

**PS 1201 Financial Statement Presentation** replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. The standard is 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 foreign currency.

**PS 3041 Portfolio Investments** replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. The standard is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instruments** is a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

**PS 3280 Asset Retirement Obligations** is a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of the new standard, existing Solid Waste Landfill Closure and Post-Closure Liability Section 3270 will be withdrawn.

**Standards Effective On Or After April 1, 2022**

**PS 3400 Revenue** is a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue

The Village continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.

**12. BUDGET**

The Financial Plan (Budget) adopted by Council on March 16, 2020, was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget included loan payments as an expense. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u>2020</u>
Budget net deficit approved by Council	\$ (23,003)
Add: Loan payments	<u>24,378</u>
Budget deficit per statement of operations (Statement 2)	\$ <u>1,375</u>



## VILLAGE OF MEACHAM

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 115,214	115,258	115,638
Abatements and adjustments	-	-	-
Discount on current year taxes	<u>(3,100)</u>	<u>(1,593)</u>	<u>(1,846)</u>
Net municipal taxes	112,114	113,665	113,792
Potash tax share	3,000	3,224	3,414
Trailer license fees	-	-	-
Penalties on tax arrears	780	4,012	2,240
Special tax levy	-	-	-
Other (Safe Restart)	<u>1,200</u>	<u>5,906</u>	<u>1,273</u>
<b>Total Taxes</b>	<u>117,094</u>	<u>126,807</u>	<u>120,719</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue sharing	23,000	24,438	22,225
Organized Hamlet	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Unconditional Grants</b>	<u>23,000</u>	<u>24,438</u>	<u>22,225</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,000	2,156	2,001
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	2,600	2,647	2,659
TransGas	-	-	-
Provincial - Central Services	-	-	-
Sasktel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	5,000	5,393	5,634
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Grants in Lieu of Taxes</b>	<u>9,600</u>	<u>10,196</u>	<u>10,294</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 149,694</u>	<u>161,441</u>	<u>153,238</u>

See accompanying notes to the financial statements.

## VILLAGE OF MEACHAM

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	155	-
Sales of supplies	50	352	132
Other (Cost recovery)	215	1,775	879
Total Fees and Charges	265	2,282	1,011
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	1,000
Investment income and commissions	530	428	42
Other	2,400	2,400	2,400
Total other segmented revenue	3,195	5,110	4,453
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>3,195</b>	<b>5,110</b>	<b>4,453</b>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>3,195</b>	<b>5,110</b>	<b>4,453</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
PS - Fire Fees	4,000	10,619	8,061
Total Fees and Charges	4,000	10,619	8,061
Tangible capital asset sales - gain (loss)	-	-	-
Other Fundraising	-	2,767	2,000
Total other segmented revenue	4,000	13,386	10,061
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>4,000</b>	<b>13,386</b>	<b>10,061</b>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>4,000</b>	<b>13,386</b>	<b>10,061</b>

See accompanying notes to the financial statements.

## VILLAGE OF MEACHAM

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 3,000	1,900	4,287
Sales of supplies	-	-	-
Road Maintenance and Restoration Agreements	-	-	-
Frontage	-	-	-
Other (Rentals)	-	-	-
Total Fees and Charges	3,000	1,900	4,287
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	3,000	1,900	4,287
Conditional Grants			
TS-Federal - Primary Weight Corridor	-	-	-
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>3,000</b>	<b>1,900</b>	<b>4,287</b>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	5,400	8,762	10,892
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial Disaster Assistance	-	-	-
Other (MEEP Grant)	-	14,229	-
<b>Total Capital</b>	<b>5,400</b>	<b>22,991</b>	<b>10,892</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>8,400</b>	<b>24,891</b>	<b>15,179</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	200	178	210
Other (Sale of Pest Control Products)	-	-	-
Total Fees and Charges	200	178	210
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	200	178	210
Conditional Grants			
Student employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other (Pest & Weed Control)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>200</b>	<b>178</b>	<b>210</b>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services Services</b>	<b>200</b>	<b>178</b>	<b>210</b>

See accompanying notes to the financial statements.

## VILLAGE OF MEACHAM

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ -	-	-
Other (Cost recoveries)	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Sales of supplies	-	-	-
Other Meacham rec board	12,600	6,810	13,116
Total Fees and Charges	12,600	6,810	13,116
Tangible capital asset sales - gain (loss)	-	-	-
Other (Insurance proceeds)	-	-	-
Total other segmented revenue	12,600	6,810	13,116
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Donations	-	-	-
Other (Museums, Sask Lotteries)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	12,600	6,810	13,116
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other (CIF, Affinity CU)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	12,600	6,810	13,116

See accompanying notes to the financial statements.

## VILLAGE OF MEACHAM

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 50,800	51,620	50,864
Sewer	26,000	23,800	15,101
Other	-	-	-
Total Fees and Charges	<u>76,800</u>	<u>75,420</u>	<u>65,965</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	<u>76,800</u>	<u>75,420</u>	<u>65,965</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>76,800</u>	<u>75,420</u>	<u>65,965</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Well Decommissioning)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>76,800</u>	<u>75,420</u>	<u>65,965</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 106,395</u>	<u>131,701</u>	<u>110,257</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 99,795	102,804	98,092
Total Conditional Grants	1,200	5,906	1,273
Total Capital Grants and Contributions	5,400	22,991	10,892
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<u>\$ 106,395</u>	<u>131,701</u>	<u>110,257</u>

See accompanying notes to the financial statements.

## VILLAGE OF MEACHAM

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 4,700	4,423	4,552
Wages and benefits	53,100	58,501	50,325
Professional/Contractual services	19,777	19,645	19,869
Utilities	4,650	4,497	4,306
Maintenance, materials, and supplies	2,990	4,652	3,730
Grants and contributions	-	200	100
-operating	-	-	-
-capital	-	-	-
Amortization	1,280	1,280	1,280
Interest	4,695	-	294
Allowance for uncollectibles	-	-	-
Other (Info Services Corp)	350	-	-
<b>General Government Services</b>	<u>91,542</u>	<u>93,198</u>	<u>84,456</u>
<b>Restructuring</b>	-	-	-
<b>Total General Government Services</b>	<u>91,542</u>	<u>93,198</u>	<u>84,456</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	4,600	4,768	4,603
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	3,192	3,192	3,192
Interest	-	-	-
Other	-	-	-
<b>Fire protection</b>			
Wages and benefits	3,600	4,490	3,530
Professional/Contractual services	2,815	2,811	2,529
Utilities	-	-	-
Maintenance, materials, and supplies	8,000	472	2,431
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Protective Services</b>	<u>22,207</u>	<u>15,733</u>	<u>16,285</u>
<b>Restructuring</b>	-	-	-
<b>Total Protective Services</b>	<u>22,207</u>	<u>15,733</u>	<u>16,285</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	18,000	16,418	17,538
Professional/Contractual services	3,450	2,866	1,875
Utilities	4,900	4,528	4,509
Maintenance, materials, and supplies	5,500	2,292	3,882
Gravel	1,000	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	5,007	5,007	5,007
Interest	-	-	-
Other	-	-	-
<b>Transportation Services</b>	<u>37,857</u>	<u>31,111</u>	<u>32,811</u>
<b>Restructuring</b>	-	-	-
<b>Total Transportation Services</b>	<u>37,857</u>	<u>31,111</u>	<u>32,811</u>

See accompanying notes to the financial statements.

# VILLAGE OF MEACHAM

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	3,069	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	60	231	231
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	2,950	3,074	2,574
<b>Environmental and Public Health Services</b>	<u>6,079</u>	<u>3,305</u>	<u>2,805</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services</b>	<u>6,079</u>	<u>3,305</u>	<u>2,805</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	3,125	1,520	3,061
Professional/Contractual services	763	761	751
Utilities	-	-	-
Maintenance, materials, and supplies	10,200	5,773	9,500
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	1,872	1,872	1,872
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	878	-
<b>Recreation and Cultural Services</b>	<u>15,960</u>	<u>10,804</u>	<u>15,184</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>15,960</u>	<u>10,804</u>	<u>15,184</u>

See accompanying notes to the financial statements.

**VILLAGE OF MEACHAM**  
**TOTAL EXPENSES BY FUNCTION**

**Year ended December 31, 2020**  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	27,000	23,436	26,232
Professional/Contractual services	2,450	8,262	2,226
Utilities	9,900	8,281	8,997
Maintenance, materials, and supplies	27,900	6,535	8,120
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	12,619	11,593	12,100
Interest	-	3,359	4,351
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Utility Services</b>	<u>79,869</u>	<u>61,466</u>	<u>62,026</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>79,869</u>	<u>61,466</u>	<u>62,026</u>
 <b>TOTAL EXPENDITURES BY FUNCTION</b>	 <u>\$ 253,514</u>	 <u>215,617</u>	 <u>213,567</u>

See accompanying notes to the financial statements.



# VILLAGE OF MEACHAM

**Schedule 4**

## CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2020

	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	\$ 2,282	10,619	1,900	178	-	6,810	75,420	97,209
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	428	-	-	-	-	-	-	428
Other revenues	2,400	2,767	-	-	-	-	-	5,167
Grants - Conditional	-	-	-	-	-	5,906	-	5,906
Grants - Capital	-	-	22,991	-	-	-	-	22,991
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>5,110</u>	<u>13,386</u>	<u>24,891</u>	<u>178</u>	<u>-</u>	<u>12,716</u>	<u>75,420</u>	<u>131,701</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	62,924	4,490	16,418	-	-	1,520	23,436	108,788
Professional/Contractual Services	19,645	7,579	2,866	-	-	761	8,262	39,113
Utilities	4,497	-	4,528	-	-	-	8,281	17,306
Maintenance, materials and supplies	4,652	472	2,292	231	-	6,651	6,535	20,833
Grants and contributions	200	-	-	-	-	-	-	200
Amortization	1,280	3,192	5,007	-	-	1,872	11,593	22,944
Interest	-	-	-	-	-	-	3,359	3,359
Allowance for uncollectibles.	-	-	-	-	-	-	-	-
Other	-	-	-	3,074	-	-	-	3,074
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>93,198</u>	<u>15,733</u>	<u>31,111</u>	<u>3,305</u>	<u>-</u>	<u>10,804</u>	<u>61,466</u>	<u>215,617</u>
<b>Surplus (deficit) by function</b>	(88,088)	(2,347)	(6,220)	(3,127)	-	1,912	13,954	(83,916)
Taxation and other unconditional revenue (Schedule 1)								<u>155,535</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 71,619</u>

See accompanying notes to the financial statements.

# VILLAGE OF MEACHAM

## Schedule 5

### CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2019

	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	\$ 1,011	8,061	4,287	210	-	13,116	65,965	92,650
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	1,000	-	-	-	-	-	-	1,000
Investment income and commissions	42	-	-	-	-	-	-	42
Other revenues	2,400	2,000	-	-	-	-	-	4,400
Grants - Conditional	-	-	-	-	-	1,273	-	1,273
Grants - Capital	-	-	10,892	-	-	-	-	10,892
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>4,453</u>	<u>10,061</u>	<u>15,179</u>	<u>210</u>	<u>-</u>	<u>14,389</u>	<u>65,965</u>	<u>110,257</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	54,877	3,530	17,538	-	-	3,061	26,232	105,238
Professional/Contractual Services	19,869	7,132	1,875	-	-	751	2,226	31,853
Utilities	4,306	-	4,509	-	-	-	8,997	17,812
Maintenance, materials and supplies	3,730	2,431	3,882	231	-	9,500	8,120	27,894
Grants and contributions	100	-	-	-	-	-	-	100
Amortization	1,280	3,192	5,007	-	-	1,872	12,100	23,451
Interest	294	-	-	-	-	-	4,351	4,645
Allowance for uncollectibles.	-	-	-	-	-	-	-	-
Other	-	-	-	2,574	-	-	-	2,574
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>84,456</u>	<u>16,285</u>	<u>32,811</u>	<u>2,805</u>	<u>-</u>	<u>15,184</u>	<u>62,026</u>	<u>213,567</u>
<b>Surplus (deficit) by function</b>	(80,003)	(6,224)	(17,632)	(2,595)	-	(795)	3,939	(103,310)
Taxation and other unconditional revenue (Schedule 1)								<u>151,965</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 48,655</u>

See accompanying notes to the financial statements.

## VILLAGE OF MEACHAM

## CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2020

with comparative figures for 2019

	2020							2019
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total	Total
<b>Asset cost</b>								
Opening asset costs	\$ 14	-	279,577	-	276,536	156,887	-	692,275
Additions during the year	-	-	-	-	742	52,085	-	20,739
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>14</u>	<u>-</u>	<u>279,577</u>	<u>-</u>	<u>277,278</u>	<u>208,972</u>	<u>-</u>	<u>713,014</u>
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	-	-	172,824	-	82,404	11,548	-	243,325
Add: Amortization taken	-	-	6,048	-	12,973	3,923	-	23,451
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>-</u>	<u>178,872</u>	<u>-</u>	<u>95,377</u>	<u>15,471</u>	<u>-</u>	<u>266,776</u>
<b>Net book value</b>	<u>\$ 14</u>	<u>-</u>	<u>100,705</u>	<u>-</u>	<u>181,901</u>	<u>193,501</u>	<u>-</u>	<u>446,238</u>

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 2020:

\$ -

See accompanying notes to the financial statements.

## VILLAGE OF MEACHAM

## CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								<b>Total</b>
Opening asset costs	\$ 42,720	61,735	106,252	-	-	89,922	412,385	713,014
Additions during the year	-	-	3,500	-	-	-	49,327	52,827
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<b>42,720</b>	<b>61,735</b>	<b>109,752</b>	<b>-</b>	<b>-</b>	<b>89,922</b>	<b>461,712</b>	<b>765,841</b>
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	33,687	50,160	27,862	-	-	84,299	70,768	266,776
Add: Amortization taken	1,280	3,192	5,007	-	-	1,872	11,593	22,944
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<b>34,967</b>	<b>53,352</b>	<b>32,869</b>	<b>-</b>	<b>-</b>	<b>86,171</b>	<b>82,361</b>	<b>289,720</b>
<b>Net book value</b>	<b>\$ 7,753</b>	<b>8,383</b>	<b>76,883</b>	<b>-</b>	<b>-</b>	<b>3,751</b>	<b>379,351</b>	<b>476,121</b>

See accompanying notes to the financial statements.

**VILLAGE OF MEACHAM**  
**CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2020

	<u>2019</u>	<u>Changes</u>	<u>2020</u>
<b>UNAPPROPRIATED SURPLUS (Note 12)</b>	\$ <u>85,696</u>	<u>16,365</u>	<u>102,061</u>
<b>APPROPRIATED RESERVES</b>			
Machinery and equipment	-	-	-
Public reserve	-	-	-
Capital trust	-	-	-
Utility	-	-	-
Other	<u>19,710</u>	<u>-</u>	<u>19,710</u>
<b>Total Appropriated</b>	<u>19,710</u>	<u>-</u>	<u>19,710</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	446,238	29,883	476,121
Less: Related debt (Note 12)	<u>(95,563)</u>	<u>25,371</u>	<u>(70,192)</u>
<b>Net Investment in Tangible Capital Assets (Note 12)</b>	<u>350,675</u>	<u>55,254</u>	<u>405,929</u>
<b>Total Accumulated Surplus (Note 12)</b>	\$ <u>456,081</u>	<u>71,619</u>	<u>527,700</u>

See accompanying notes to the financial statements.

**VILLAGE OF MEACHAM**  
**SCHEDULE OF MILL RATES AND ASSESSMENTS**  
Year ended December 31, 2020

	<b>PROPERTY CLASS</b>						<b>Total</b>
	<b><u>Agriculture</u></b>	<b><u>Residential</u></b>	<b><u>Residential Condominium</u></b>	<b><u>Seasonal Residential</u></b>	<b><u>Commercial &amp; Industrial</u></b>	<b><u>Potash Mine(s)</u></b>	
<b>Taxable Assessment</b>	\$ 144,595	5,033,725	-	12,720	504,700	-	\$ 5,695,740
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							\$ 5,695,740
<b>Mill Rate Factor(s)</b>	0.5000	1.0000	-	-	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	48,450	-	1,100	12,650		62,200
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 1,048	98,091	-	1,100	15,019		115,258

**MILL RATES:****MILLS**

<b>Average Municipal*</b>	20.236
<b>Average School*</b>	1.832
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	14.500

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

See accompanying notes to the financial statements.

**VILLAGE OF MEACHAM**  
**SCHEDULE OF COUNCIL REMUNERATION**  
**Year ended December 31, 2020**

<b>Position</b>	<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Reeve	Marion Carlson	\$ 1,419	-	1,419
Councillor	Harley Leniuk	1,265	-	1,265
Councillor	Travis Harriman	1,279	-	1,279
Councillor	Andrew Scanion	230	-	230
Councillor	Anita Rocamora	<u>230</u>	<u>-</u>	<u>230</u>
Total		<u>\$ 4,423</u>	<u>-</u>	<u>4,423</u>

See accompanying notes to the financial statements.