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**VILLAGE OF MEOTA**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

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## Management's Responsibility

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To the Ratepayers of Village of Meota

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 judgements 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.

Vantage, 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.

  
Mayor  
Administrator

July 8, 2021

## INDEPENDENT AUDITORS' REPORT

Mayor and Council  
Village of Meota  
Meota, Saskatchewan

### ***Opinion***

We have audited the accompanying consolidated financial statements of the Village of Meota, which comprise the statement of financial position as at December 31, 2020, the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

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

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Village of Meota in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

### ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

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

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

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

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.



Chartered Professional Accountants

North Battleford, Saskatchewan  
July 8, 2021

**Village of Meota**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		Restated
Cash and Temporary Investments (Note 2)	1,303,726	955,310
Taxes Receivable - Municipal (Note 3)	105,602	118,858
Other Accounts Receivable (Note 4)	201,946	242,406
Land for Resale		
Long-Term Investments		
Debt Charges Recoverable		
Other	558	
<b>Total Financial Assets</b>	<b>1,611,832</b>	<b>1,316,574</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	42,135	30,368
Accrued Liabilities Payable	10,431	10,517
Deposits	22,575	22,575
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 5)	38,476	73,696
Lease Obligations (Note 6)	243,876	293,849
<b>Total Liabilities</b>	<b>357,493</b>	<b>431,005</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,254,339</b>	<b>885,569</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,292,650	3,343,333
Prepayments and Deferred Charges	2,754	1,473
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>3,295,404</b>	<b>3,344,806</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>4,549,743</b>	<b>4,230,375</b>

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

Statement 2

	2020 Budget	2020	2019
			Restated
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	687,717	698,873	667,072
Fees and Charges (Schedule 4, 5)	100,129	277,086	308,546
Conditional Grants (Schedule 4, 5)	14,134	15,869	11,000
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			1,000
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	2,400	3,025	6,563
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)		3,496	
<b>Total Revenues</b>	<b>804,380</b>	<b>998,349</b>	<b>994,181</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	157,913	172,274	208,612
Protective Services (Schedule 3)	50,022	38,466	65,538
Transportation Services (Schedule 3)	221,000	170,589	176,195
Environmental and Public Health Services (Schedule 3)	99,961	75,950	92,354
Planning and Development Services (Schedule 3)	4,500	10,151	4,245
Recreation and Cultural Services (Schedule 3)	81,080	58,967	56,081
Utility Services (Schedule 3)	207,840	223,181	220,061
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>822,316</b>	<b>749,578</b>	<b>823,086</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(17,936)</b>	<b>248,771</b>	<b>171,095</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	17,936	70,597	47,711
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>Nil</b>	<b>319,368</b>	<b>218,806</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,230,375</b>	<b>4,230,375</b>	<b>4,011,569</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>4,230,375</b>	<b>4,549,743</b>	<b>4,230,375</b>

Village of Meota

Statement of Change in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
			Restated
<b>Surplus (Deficit)</b>		319,368	218,806
(Acquisition) of tangible capital assets		(75,484)	(16,430)
Amortization of tangible capital assets		126,168	103,261
Proceeds on disposal of tangible capital assets			1,000
Loss (gain) on the disposal of tangible capital assets			(1,000)
Transfer of assets/liabilities in restructuring transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>50,684</b>	<b>86,831</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(1,282)	373
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(1,282)</b>	<b>373</b>
<b>Increase/Decrease in Net Financial Assets</b>		<b>368,770</b>	<b>306,010</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	885,569	885,569	579,559
<b>Net Financial Assets (Debt) - End of Year</b>	<b>885,569</b>	<b>1,254,339</b>	<b>885,569</b>

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

Statement 4

	2020	2019
	Restated	
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	319,368	218,806
Amortization	126,168	103,261
Loss (gain) on disposal of tangible capital assets		(1,000)
	445,536	321,067
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	13,256	(29,090)
Other Receivables	40,460	31,176
Land for Resale		
Other Financial Assets	(558)	
Accounts and Accrued Liabilities Payable	11,681	(123,903)
Deposits		240
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	(1,282)	(373)
Other (Specify)		
<b>Cash provided by operating transactions</b>	<b>509,093</b>	<b>199,117</b>
<b>Capital:</b>		
Acquisition of capital assets	(75,484)	(16,430)
Proceeds from the disposal of capital assets		1,000
Other capital		
<b>Cash applied to capital transactions</b>	<b>(75,484)</b>	<b>(15,430)</b>
<b>Investing:</b>		
Long-term investments		
Other investments		
<b>Cash provided by (applied to) investing transactions</b>		
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(35,220)	(34,325)
Other financing	(49,973)	(43,168)
<b>Cash provided by (applied to) financing transactions</b>	<b>(85,193)</b>	<b>(77,493)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>348,416</b>	<b>106,194</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>955,310</b>	<b>849,116</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,303,726</b>	<b>955,310</b>



Village of Meota  
Notes to the Consolidated Financial Statements  
For the year ended 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 consolidated financial statements are as follows:

Entity

Jackfish Lake West Water Utility Corp. - 25% government partnership accounted for under proportionate consolidation  
Meota & District Fire Department - 30% government partnership accounted for under proportionate consolidation

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.

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

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	15 to 50 Yrs
<b>Vehicles and Equipment</b>	
Vehicles	10 to 25 Yrs
Machinery and Equipment	5 to 20 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water and Sewer	40 to 60 Yrs
Road Network Assets	10 to 40 Yrs

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

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

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

**Leases:** All leases are recorded on the 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 lease 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 straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality maintains a waste disposal transfer site. The municipality expenses annual monitoring costs when incurred. No amount has been recorded as an asset or a liability.
- 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. The municipality does not have funds held in trust for others.
- 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:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

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

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies is 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 July 9, 2020.

**New Standards and Amendments to Standards:**

- t) **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 consolidated 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.

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

**2. Cash and Temporary Investments**

	<b>2020</b>	<b>2019</b>
		Restated
Cash	710,927	586,869
Temporary Investments	200,000	
Restricted Cash	392,799	368,441
<b>Total Cash and Temporary Investments</b>	<b>1,303,726</b>	<b>955,310</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**

	<b>2020</b>	<b>2019</b>
Municipal - Current	32,361	63,097
- Arrears	73,241	55,761
	105,602	118,858
- Less Allowance for Uncollectible		
Total municipal taxes receivable	105,602	118,858
School - Current	7,062	16,092
- Arrears	15,116	12,880
Total school taxes receivable	22,178	28,972
Other		
Total taxes and grants in lieu receivable	127,780	147,830
Deduct taxes receivable to be collected on behalf of other organizations	(22,178)	(28,972)
<b>Total Taxes Receivable - Municipal</b>	<b>105,602</b>	<b>118,858</b>

**4. Other Accounts Receivable**

	<b>2020</b>	<b>2019</b>
		Restated
Federal Government	10,844	
Provincial Government		
Local Government		
Utility		3,541
Trade	191,102	238,865
Other (Specify)		
Total Other Accounts Receivable	201,946	242,406
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>201,946</b>	<b>242,406</b>

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

**5. Long-Term Debt**

a) The debt limit of the municipality is \$873,287. 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)).

Debenture debt is repayable at \$33,579 annually including interest at 2.9% to the Municipal Finance Corporation. The debenture matures in June 30, 2021. Secured by municipal borrowing resolution.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2020				31,714
2021	32,633	946	33,579	32,633
<b>Balance</b>	<b>32,633</b>	<b>946</b>	<b>33,579</b>	<b>64,347</b>

Kubuta Canada Ltd. Finance contract is interest-free, repayable at \$292 monthly. The finance contract matures August 10, 2022. Secured by equipment with a net book value of \$12,622.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2020				3,506
2021	3,506		3,506	5,843
2022	2,337		2,337	
<b>Balance</b>	<b>5,843</b>		<b>5,843</b>	<b>9,349</b>

**6. Lease Obligations**

The municipality's portion of the Jackfish Lake West Water Utility Corp. partnership's Concentra Commercial Leasing leases are payable at \$8,590 semi-annually plus applicable taxes, with a termination date of August 28, 2028 and a purchase option of \$1.

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

Year	Payment Amount
2021	64,993
2022	64,993
2023	64,993
2024	61,010
2025	23,045
Thereafter	
Total future minimum lease payments	279,034
Amounts representing interest at a weighted average rate of 5.84%	(35,158)
<b>Capital Lease Liability</b>	<b>243,876</b>

The lease #1 is repayable at \$4,870 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2024.  
The lease #2 is repayable at \$3,460 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2024.  
The lease #3 is repayable at \$4,169 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2024.  
The lease #4 is repayable at \$3,750 quarterly to Concentra Financial and bears interest at 5.84%. The lease obligation matures in 2024.

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

**7. Contingent Liabilities**

The municipality along with the Rural Municipality No. 468 and the Resort Village of Metinota have provided loan guarantees for the lease agreements of the Jackfish Lake West Water Utility Corp. The municipality, Rural Municipality of Meota No. 468, Resort Village of Metinota and Jackfish Lake West Water Utility Corp. are jointly and severally liable for the borrowed funds. The balance outstanding on the lease agreements at December 31, 2020 is \$975,503 (2019 - \$1,175,397) and the municipality has provided a loan guarantee for 56.38% of the outstanding balance.

The municipality, along with the Village of Meota and the Resort Village of Metinota have provided guarantees for the \$50,000 Innovation Credit Union line of credit for Jackfish Lake West Water Utility Corp. The municipality, Village of Meota, Resort Village of Metinota and Jackfish Lake West Water Utility Corp. are jointly and severally liable for the outstanding balance on the line of credit. The balance owing on the line of credit at December 31, 2020 is \$0 (2019 - \$0).

**8. 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 \$7,583 (2019 - \$7,951). 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.

**9. Comparative Figures**

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

**10. Prior Period Adjustments**

During the current year, the municipality identified and proportionately consolidated the Jackfish Lake West Water Utility Corp. and Meota & District Fire Department government partnerships. The 2019 comparative figures have been restated to reflect the municipality's share of these government partnerships.

	2019 Previously Reported	Adjustments	2019 Restated
Consolidated Statement of Financial Position			
FINANCIAL ASSETS			
Cash and Temporary Investments	757,482	197,828	955,310
Other Accounts Receivable	59,110	183,296	242,406
LIABILITIES			
Accounts Payable	16,152	14,216	30,368
Accrued Liabilities	10,000	517	10,517
Lease Obligations		293,849	293,849
NON-FINANCIAL ASSETS			
Tangible Capital Assets	2,753,329	590,005	3,343,334
Prepayments and deferred charges		1,473	1,473
Consolidated Statement of Operations			
Total Revenues	866,612	175,280	1,041,892
Total Expenses	725,216	97,870	823,086
Accumulated Surplus - End of Year	3,566,356	664,019	4,230,375

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

**11. Government Partnerships**

a) **Jackfish Lake West Water Utility Corp.**

The municipality has entered into an agreement representing a government partnership with several other municipalities regarding the "Jackfish Lake West Water Utility Corp." The mandate of the agreement is to provide treated water services for the benefit of the residents of the Village of Meota and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 25%.

During the year, the municipality paid \$9,003 in fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Jackfish Lake West Water Utility Corp government partnership.

	<b>2020</b>	<b>2019</b>
Total Financial Assets	1,221,417	1,231,709
Total Liabilities	1,009,113	1,221,548
<b>NET FINANCIAL ASSETS</b>	212,304	10,161
Total Non-Financial Assets	2,280,572	2,365,908
<b>ACCUMULATED SURPLUS</b>	<b>2,492,876</b>	<b>2,376,069</b>
Total Revenue	621,650	644,055
Total Expense	504,843	488,565
<b>SURPLUS</b>	<b>116,807</b>	<b>155,490</b>

b) **Meota & District Fire Department**

The municipality has entered into an agreement representing a government partnership with the Rural Municipality of Meota No. 468 and Resort Village of Metinota regarding the "Meota & District Fire Department". The mandate of the agreement is to provide fire suppression services for the benefit of the residents of the Village of Meota and the associated municipalities. The partnership is reported on a proportionate consolidation basis with the municipality's share being 30%.

During the year, the municipality paid \$14,814 in net fees to the organization. The transactions were measured at the exchange amount.

The following schedule details balances and transactions of the Meota & District Fire Department government partnership.

	<b>2020</b>	<b>2019</b>
Total Financial Assets	199,586	160,459
Total Liabilities	15,277	10,650
<b>NET FINANCIAL ASSETS</b>	184,309	149,809
Total Non-Financial Assets		
<b>ACCUMULATED SURPLUS</b>	<b>184,309</b>	<b>149,809</b>
Total Revenue	73,327	84,790
Total Expense	38,827	39,862
<b>SURPLUS</b>	<b>34,500</b>	<b>44,928</b>

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

**12. Subsequent Events**

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a “Public Health Emergency of International Concern.” This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19’s effect on the municipality’s operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.



Village of Meota

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	583,514	583,514	579,028
Abatements and adjustments	(1,000)	(2,088)	(1,100)
Discount on current year taxes	(15,000)	(18,541)	(19,750)
<b>Net Municipal Taxes</b>	567,514	562,885	558,178
Potash tax share			
Trailer license fees			
Penalties on tax arrears	15,863	15,863	11,539
Special tax levy			
Other ( <i>Specify</i> )			
<b>Total Taxes</b>	<b>583,377</b>	<b>578,748</b>	<b>569,717</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	70,849	70,849	64,053
Safe Restart Program		18,135	
<b>Total Unconditional Grants</b>	<b>70,849</b>	<b>88,984</b>	<b>64,053</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,491	1,416	1,416
Other ( <i>Specify</i> )			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other ( <i>Specify</i> )			
Other Government Transfers			
S.P.C. Surcharge	32,000	29,725	31,886
Sask Energy Surcharge			
Other ( <i>Specify</i> )			
<b>Total Grants in Lieu of Taxes</b>	<b>33,491</b>	<b>31,141</b>	<b>33,302</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>687,717</b>	<b>698,873</b>	<b>667,072</b>

**Village of Meota**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			Restated
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Office services)	13,005	18,259	18,160
Total Fees and Charges	13,005	18,259	18,160
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	2,400	3,025	6,563
- Other (Housing Authority Surplus, wage subsidy)		3,496	
Total Other Segmented Revenue	15,405	24,780	24,723
Conditional Grants			
- Student Employment			
- Other (expense recovery)			
Total Conditional Grants			
<b>Total Operating</b>	15,405	24,780	24,723
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total General Government Services</b>	15,405	24,780	24,723

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, Police fines)	5,255	17,551	27,197
Total Fees and Charges	5,255	17,551	27,197
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	5,255	17,551	27,197
Conditional Grants			
- Student Employment			
- Local government			
- Other (MEEP)			
Total Conditional Grants			
<b>Total Operating</b>	5,255	17,551	27,197
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (MEEP)		43,693	
<b>Total Capital</b>		43,693	
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Protective Services</b>	5,255	61,244	27,197

Village of Meota  
Schedule of Operating and Capital Revenue by Function  
For the year ended 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			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other ( <i>Specify</i> )			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			1,000
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue			1,000
Conditional Grants			
- MREP (CTP)			
- Student Employment		6,339	
- Other ( <i>Specify</i> )			
Total Conditional Grants		6,339	
<b>Total Operating</b>		6,339	1,000
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	17,936	26,904	47,711
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	17,936	26,904	47,711
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Transportation Services</b>	<b>17,936</b>	<b>33,243</b>	<b>48,711</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	63,000	49,806	66,010
- Other (Cemetery fees/donations)	2,130	7,365	11,217
Total Fees and Charges	65,130	57,171	77,227
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	65,130	57,171	77,227
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>	65,130	57,171	77,227
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Environmental and Public Health Services</b>	<b>65,130</b>	<b>57,171</b>	<b>77,227</b>

**Village of Meota**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended 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			
- Other ( <i>Specify</i> )			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Planning and Development Services</b>			

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Community hall, curling/skating rink)	16,739	28,212	27,013
Total Fees and Charges	16,739	28,212	27,013
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	16,739	28,212	27,013
Conditional Grants			
- Student Employment			
- Local government	14,134	9,530	9,530
- Donations			
- Other (CIF- 2014)			1,470
Total Conditional Grants	14,134	9,530	11,000
<b>Total Operating</b>	<b>30,873</b>	<b>37,742</b>	<b>38,013</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Recreation and Cultural Services</b>	<b>30,873</b>	<b>37,742</b>	<b>38,013</b>

**Village of Meota**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			Restated
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water		155,413	156,214
- Sewer			
- Other (Deposits/meters)		480	2,735
Total Fees and Charges		155,893	158,949
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue		155,893	158,949
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>		155,893	158,949
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Utility Services</b>		<b>155,893</b>	<b>158,949</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>134,599</b>	<b>370,073</b>	<b>374,820</b>

**SUMMARY**

Total Other Segmented Revenue	102,529	283,607	316,109
Total Conditional Grants	14,134	15,869	11,000
Total Capital Grants and Contributions	17,936	70,597	47,711
Restructuring Revenue			
<b>TOTAL REVENUE BY FUNCTION</b>	<b>134,599</b>	<b>370,073</b>	<b>374,820</b>

Village of Meota

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			Restated
Council remuneration and travel	13,150	11,500	12,539
Wages and benefits	56,200	59,315	49,013
Professional/Contractual services	66,220	66,948	106,741
Utilities	9,220	10,416	6,084
Maintenance, materials and supplies	7,244	9,712	22,761
Grants and contributions - operating	300		
- capital			
Amortization	3,661	3,661	3,661
Interest	418	357	358
Allowance for uncollectible		10,365	
Other ( <i>Specify</i> )	1,500		7,455
<b>General Government Services</b>	<b>157,913</b>	<b>172,274</b>	<b>208,612</b>
<b>Restructuring (<i>Specify, if any</i>)</b>			
<b>Total General Government Services</b>	<b>157,913</b>	<b>172,274</b>	<b>208,612</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	14,600	6,928	1,706
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other ( <i>Specify</i> )			

**Fire protection**

Wages and benefits			
Professional/Contractual services	22,460	21,315	41,496
Utilities			
Maintenance, material and supplies	550		9,924
Grants and contributions - operating			
- capital			
Amortization	9,652	8,357	9,652
Interest	2,760	1,866	2,760
Other ( <i>Specify</i> )			

<b>Protective Services</b>	<b>50,022</b>	<b>38,466</b>	<b>65,538</b>
<b>Restructuring (<i>Specify, if any</i>)</b>			
<b>Total Protective Services</b>	<b>50,022</b>	<b>38,466</b>	<b>65,538</b>

**TRANSPORTATION SERVICES**

Wages and benefits	81,700	76,419	87,825
Professional/Contractual services	7,650	4,288	2,771
Utilities	15,750	16,487	15,273
Maintenance, materials and supplies	75,400	33,550	33,915
Gravel	15,000	6,515	10,663
Grants and contributions - operating			
- capital			
Amortization	25,500	33,330	25,452
Interest			
Other (Insurance)			296

<b>Transportation Services</b>	<b>221,000</b>	<b>170,589</b>	<b>176,195</b>
<b>Restructuring (<i>Specify, if any</i>)</b>			
<b>Total Transportation Services</b>	<b>221,000</b>	<b>170,589</b>	<b>176,195</b>

Village of Meota

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	15,000	13,402	18,417
Professional/Contractual services	77,000	53,239	68,154
Utilities	1,100	991	1,073
Maintenance, materials and supplies	6,861	8,318	4,710
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify )			
<b>Environmental and Public Health Services</b>	<b>99,961</b>	<b>75,950</b>	<b>92,354</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>99,961</b>	<b>75,950</b>	<b>92,354</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual services	4,500	10,151	4,245
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify )			
<b>Planning and Development Services</b>	<b>4,500</b>	<b>10,151</b>	<b>4,245</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>4,500</b>	<b>10,151</b>	<b>4,245</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services			
Utilities	57,900	19,507	29,091
Maintenance, materials and supplies	3,050	2,455	7,049
Grants and contributions - operating	14,630	16,280	14,630
- capital			
Amortization	5,500	20,725	5,311
Interest			
Allowance for uncollectible			
Other (Specify )			
<b>Recreation and Cultural Services</b>	<b>81,080</b>	<b>58,967</b>	<b>56,081</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>81,080</b>	<b>58,967</b>	<b>56,081</b>

**For the year ended December 31, 2020**

Schedule 3 - 3

		2020 Budget	2020	2019
<b>UTILITY SERVICES</b>		Restated		
	Wages and benefits			
	Professional/Contractual services	65,000	100,017	111,023
	Utilities	8,400	8,505	5,546
	Maintenance, materials and supplies	96,490	54,564	44,307
	Grants and contributions - operating - capital			
	Amortization	37,950	60,095	59,185
	Interest			
	Allowance for uncollectible			
	Other - (specify )			
<b>Utility Services</b>		<b>207,840</b>	<b>223,181</b>	<b>220,061</b>
<b>Restructuring (Specify, if any)</b>				
<b>Total Utility Services</b>		<b>207,840</b>	<b>223,181</b>	<b>220,061</b>
<b>TOTAL EXPENSES BY FUNCTION</b>		<b>822,316</b>	<b>749,578</b>	<b>823,086</b>



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

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	18,259	17,551		57,171		28,212	155,893	277,086
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	3,025							3,025
Other Revenues	3,496							3,496
Grants - Conditional			6,339			9,530		15,869
- Capital		43,693	26,904					70,597
Restructurings								
<b>Total Revenues</b>	<b>24,780</b>	<b>61,244</b>	<b>33,243</b>	<b>57,171</b>		<b>37,742</b>	<b>155,893</b>	<b>370,073</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	70,815		76,419	13,402				160,636
Professional/Contractual Services	66,948	28,243	4,288	53,239	10,151		100,017	262,886
Utilities	10,416		16,487	991		19,507	8,505	55,906
Maintenance Materials and Supplies	9,712		40,065	8,318		2,455	54,564	115,114
Grants and Contributions						16,280		16,280
Amortization	3,661	8,357	33,330			20,725	60,095	126,168
Interest	357	1,866						2,223
Allowance for Uncollectible	10,365							10,365
Restructurings								
Other								
<b>Total Expenses</b>	<b>172,274</b>	<b>38,466</b>	<b>170,589</b>	<b>75,950</b>	<b>10,151</b>	<b>58,967</b>	<b>223,181</b>	<b>749,578</b>
<b>Surplus (Deficit) by Function</b>	<b>(147,494)</b>	<b>22,778</b>	<b>(137,346)</b>	<b>(18,779)</b>	<b>(10,151)</b>	<b>(21,225)</b>	<b>(67,288)</b>	<b>(379,505)</b>

Taxes and other unconditional revenue (Schedule 1) 698,873

**Net Surplus (Deficit)** **319,368**

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total (Restated)
<b>Revenues (Schedule 2)</b>								
Fees and Charges	18,160	27,197		77,227		27,013	158,949	308,546
Tangible Capital Asset Sales - Gain			1,000					1,000
Land Sales - Gain								
Investment Income and Commissions	6,563							6,563
Other Revenues								
Grants - Conditional						11,000		11,000
- Capital			47,711					47,711
Restructurings								
<b>Total Revenues</b>	<b>24,723</b>	<b>27,197</b>	<b>48,711</b>	<b>77,227</b>		<b>38,013</b>	<b>158,949</b>	<b>374,820</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	61,552		87,825	18,417				167,794
Professional/Contractual Services	106,741	43,202	2,771	68,154	4,245		111,023	336,136
Utilities	6,084		15,273	1,073		29,091	5,546	57,067
Maintenance Materials and Supplies	22,761	9,924	44,578	4,710		7,049	44,307	133,329
Grants and Contributions						14,630		14,630
Amortization	3,661	9,652	25,452			5,311	59,185	103,261
Interest	358	2,760						3,118
Allowance for Uncollectible								
Restructurings								
Other	7,455		296					7,751
<b>Total Expenses</b>	<b>208,612</b>	<b>65,538</b>	<b>176,195</b>	<b>92,354</b>	<b>4,245</b>	<b>56,081</b>	<b>220,061</b>	<b>823,086</b>
<b>Surplus (Deficit) by Function</b>	<b>(183,889)</b>	<b>(38,341)</b>	<b>(127,484)</b>	<b>(15,127)</b>	<b>(4,245)</b>	<b>(18,068)</b>	<b>(61,112)</b>	<b>(448,266)</b>
Taxes and other unconditional revenue (Schedule 1)								667,072
<b>Net Surplus (Deficit)</b>								<b>218,806</b>

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

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets		
Assets	Asset costs							Assets Under Construction	Total
	Opening Asset Costs	151,379	8,018	1,613,638	126,454	211,049	3,155,714		5,266,252
	Additions during the year			23,088			52,396		75,484
	Disposals and write-downs during the year								(9,800)
	Transfers (from) assets under construction								
	Transfer of capital assets related to restructuring (Schedule 11)								
Amortization	Closing Asset Costs	151,379	8,018	1,636,726	126,454	211,049	3,208,110		5,341,736
	Accumulated Amortization Costs								
	Opening Accumulated Amortization Costs			830,539	44,515	45,889	1,001,975		1,922,918
	Add: Amortization taken			26,466	8,357	12,864	78,481		126,168
	Less: Accumulated amortization on disposals								(9,800)
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Accumulated Amortization Costs			857,005	52,872	58,753	1,080,456		2,049,086
	Net Book Value	151,379	8,018	779,721	73,582	152,296	2,127,654		3,292,650
									3,343,333

1. Total contributed/donated assets received in 2020

Nil

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

- Infrastructure Assets

Nil

- Vehicles

Nil

- Machinery and Equipment

Nil

3. Amount of interest capitalized in Schedule 6

Nil

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

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total (Restated)
Assets	Asset costs									
	Opening Asset Costs	221,463	205,538	613,573		134,188	1,278,991	2,812,499	5,266,252	5,259,622
	Additions during the year			52,396			23,088		75,484	16,430
	Disposals and write-downs during the year									(9,800)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	221,463	205,538	665,969		134,188	1,302,079	2,812,499	5,341,736	5,266,252
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	34,778	42,348	122,332			798,424	925,036	1,922,918	1,829,458
	Add: Amortization taken	3,661	8,357	33,330			20,725	60,095	126,168	103,261
	Less: Accumulated amortization on disposals									(9,800)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	38,439	50,705	155,662			819,149	985,131	2,049,086	1,922,919
	Net Book Value	183,024	154,833	510,307		134,188	482,930	1,827,368	3,292,650	3,343,333

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

Schedule 8

	2019	Changes	2020
	Restated		
<b>UNAPPROPRIATED SURPLUS</b>	<b>591,766</b>	<b>477,319</b>	<b>1,069,085</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	40,077	(40,077)	Nil
Public Reserve (Cash in lieu of Mun Res)	405,896	(390,896)	15,000
General		136,742	136,742
Capital Trust			
Utility	216,848	100,000	316,848
Other (Cemetery)		1,770	1,770
<b>Total Appropriated</b>	<b>662,821</b>	<b>(192,461)</b>	<b>470,360</b>

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

<b>Total Organized Hamlets</b>			

**INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	3,343,333	(50,683)	3,292,650
Less: Related debt	(367,545)	85,193	(282,352)
<b>Net Investment in Tangible Capital Assets</b>	<b>2,975,788</b>	<b>34,510</b>	<b>3,010,298</b>

<b>Total Accumulated Surplus</b>	<b>4,230,375</b>	<b>319,368</b>	<b>4,549,743</b>
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Village of Meota  
Schedule of Mill Rates and Assessments  
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	143,220	43,327,280		2,840,160	2,241,600		48,552,260
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							48,552,260
<b>Mill Rate Factor(s)</b>							
<b>Total Base/Minimum Tax</b> (generated for each property class)	1,200	272,000			19,000		292,200
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	2,059	531,964		17,041	32,450		583,514

MILL RATES:	MILLS
<b>Average Municipal*</b>	12.0190
<b>Average School*</b>	4.2120
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	6.0000

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

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

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	Dave Konopelski	3,500	350	3,850
Councillor	Betty Johnson	2,200		2,200
Councillor	Pat Becotte	200		200
Councillor	Brandon St. Amant	2,000		2,000
Councillor	Teresa Ducharme	2,200		2,200
Councillor	Carole Chapman	1,400		1,400
<b>Total</b>		<b>11,500</b>	<b>350</b>	<b>11,850</b>