

**NORTHERN HAMLET OF MICHEL VILLAGE**  
**AUDITORS' REPORT AND FINANCIAL STATEMENTS**

**December 31, 2020**

## **Management's Responsibility**

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


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

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

Pinnacle Business Solutions, 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.



Timothy LaPlante



Judy Desjarlais

***Pinnacle Business Solutions***  
***Chartered Professional Accountants P.C. Ltd.***

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**INDEPENDENT AUDITOR'S REPORT**

To the Council of Northern Hamlet of Michel Village

*Qualified Opinion*

We have audited the consolidated financial statements of Northern Hamlet of Michel Village (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of revenues and expenditures and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2020, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

*Basis for Qualified Opinion*

Because we were not able to verify opening balances of capital assets, accumulated amortization and accumulated surplus we could not satisfy ourselves that the statements were not materially misstated. In addition, the Northern Hamlet of Michel Village was not able to estimate the closure and post closure costs for the landfill liability. Our audit opinion on the consolidated financial statements for the year ended December 31, 2019 was modified because of the effects of this departure from Canadian public sector accounting standards.

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 Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with 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 qualified audit 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 PSAS, 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 Municipality'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.

*Auditor's 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 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 Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

Meadow Lake, Saskatchewan  
September 12, 2022

*Pinnacle Business Solutions*  
Chartered Professional Accountants



**Northern Hamlet of Michel Villag**

**Consolidated Statement of Financial Position**

**As at December 31, 2020**

Statement 1

	<b>2020</b>	<b>2019</b>
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 13,202	\$ 46,031
Taxes Receivable - Municipal (Note 3)	8,425	1,936
Other Accounts Receivable (Note 4)	47,312	43,875
Land for Resale (Note 5)	-	10,000
Long-Term Investments (Note 6)	561	524
Debt Charges Recoverable (Note 7)	-	-
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>69,500</b>	<b>102,366</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	129,252	52,145
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	89,697
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>129,252</b>	<b>141,842</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>(59,752)</b>	<b>(39,476)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,023,603	1,047,227
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>1,023,603</b>	<b>1,047,227</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>\$ 963,851</b>	<b>\$ 1,007,751</b>

**Northern Hamlet of Michel Village**

**Consolidated Statement of Operations**

**As at December 31, 2020**

Statement 2

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ -	\$ 376,336	\$ 367,972
Fees and Charges (Schedule 4, 5)	-	18,477	20,344
Conditional Grants (Schedule 4, 5)	-	63,030	50,298
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	57	36
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	34,035	-
<b>Total Revenues</b>	<b>-</b>	<b>491,935</b>	<b>438,650</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	-	342,918	248,381
Protective Services (Schedule 3)	-	77,102	66,403
Transportation Services (Schedule 3)	-	3,098	7,145
Environmental and Public Health Services (Schedule 3)	-	10,921	15,675
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	-	3,302	6,349
Utility Services (Schedule 3)	-	114,374	106,087
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>-</b>	<b>551,715</b>	<b>450,040</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>-</b>	<b>(59,780)</b>	<b>(11,390)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	15,880	48,029
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>-</b>	<b>(43,900)</b>	<b>36,639</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>1,007,751</b>	<b>1,007,751</b>	<b>971,112</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 1,007,751</b>	<b>\$ 963,851</b>	<b>\$ 1,007,751</b>

Northern Hamlet of Michel Village

**Consolidated Statement of Change in Net Financial Assets  
As at December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus (Deficit)</b>	\$ -	\$ (43,900)	\$ 36,639
(Acquisition) of tangible capital assets		(18,139)	(52,395)
Amortization of tangible capital assets		41,764	47,133
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of Assets/Liabilities in Restructuring Transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>23,624</b>	<b>(5,262)</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>-</b>	<b>(20,276)</b>	<b>31,377</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>(39,476)</b>	<b>(39,476)</b>	<b>(70,853)</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ (39,476)</b>	<b>\$ (59,752)</b>	<b>\$ (39,476)</b>

**Northern Hamlet of Michel Village**

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

Statement 4

	<b>2020</b>	<b>2019</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ (43,900)	\$ 36,639
Amortization	41,764	47,133
Loss (gain) on disposal of tangible capital assets	-	-
	<u>(2,136)</u>	<u>83,772</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(6,489)	384
Other Receivables	(3,437)	(6,185)
Land for Resale	10,000	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	77,108	(40,642)
Deposits	-	-
Deferred Revenue	(89,699)	641
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>(14,653)</b>	<b>37,970</b>
<b>Capital:</b>		
Acquisition of capital assets	(18,139)	(52,395)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(18,139)</b>	<b>(52,395)</b>
<b>Investing:</b>		
Long-term investments	(37)	(34)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(37)</b>	<b>(34)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(32,829)</b>	<b>(14,459)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>46,031</b>	<b>60,490</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 13,202</b>	<b>\$ 46,031</b>

**Northern Hamlet of Michel Village**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**1. Significant Accounting Policies**

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

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

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

Entity

*The Northern Hamlet of Michel Village*

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.

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**I. Significant Accounting Policies - continued**

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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 *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. The Village is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or liability.

n) **Trust Funds:** The Northern Hamlet of Michel Village does not have any Trust Funds.

o) **Employee Benefit Plans:** The Northern Hamlet of Michel Village does not have any Employee benefit plans.

p) **Liability for Contaminated Sites:** The Northern Hamlet of Michel Village does not have any liability for contaminated sites.

Notes to the Consolidated Financial Statements

As at December 31, 2020

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. No budget was presented or approved by Council in 2020.

**New Accounting Standards:**

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

**PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

**Future Accounting 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. 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.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

**PS 3280 Asset Retirement Obligations**, 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 this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

**Effective On or After April 1, 2022:**

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

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

Northern Hamlet of Michel Village

Notes to the Consolidated Financial Statements

As at December 31, 2020

**2. Cash and Temporary Investments**

	2020	2019
Cash	\$ 13,202	\$ 46,031
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>\$ 13,202</b>	<b>\$ 46,031</b>

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

**3. Taxes Receivable - Municipal**

	2020	2019
Municipal - Current	\$ 1,861	\$ 2,610
- Arrears	50,926	43,689
	52,787	46,299
- Less Allowance for Uncollectible	(44,362)	(44,363)
Total municipal taxes receivable	8,425	1,936
School - Current		
- Arrears	118,159	106,494
Total school taxes receivable	118,159	106,494
Other		
Total taxes and grants in lieu receivable	126,584	108,430
Deduct taxes receivable to be collected on behalf of other organizations	(118,159)	(106,494)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 8,425</b>	<b>\$ 1,936</b>



**Northern Hamlet of Michel Village**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**4. Other Accounts Receivable**

	2020	2019
Federal Government	\$ 15,962	\$ 10,387
Provincial Government		
Local Government		
Utility	29,729	27,252
Trade		
<b>Other - Employee/council advances</b>	<b>1,620</b>	<b>4,555</b>
<b>Total Other Accounts Receivable</b>	<b>47,311</b>	<b>42,194</b>
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>\$ 47,311</b>	<b>\$ 42,194</b>

**5. Land for Resale**

	2020	2019
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land	\$ -	\$ 10,000
Allowance for market value adjustment		
Net Other Land	-	10,000
<b>Total Land for Resale</b>	<b>\$ -</b>	<b>\$ 10,000</b>

**6. Long-Term Investments**

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
<b>Other - Co-op equity</b>	<b>\$ 561</b>	<b>\$ 524</b>
<b>Total Long-Term Investments</b>	<b>\$ 561</b>	<b>\$ 524</b>

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

**7. Debt Charges Recoverable**

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

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

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2020			-
2021			-
2022			-
2023			-
2024			-
Thereafter			-
Balance	-	-	-

**Northern Hamlet of Michel Village**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**8. Bank Indebtedness**

The Northern Hamlet of Michel Village does not have any bank indebtedness.

**Credit Arrangements**

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

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

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

**9. Deferred Revenue**

	2020	2019
Northern Municipal Trust - No payment for 2021	\$ -	\$ 89,697
<b>Total Deferred Revenue</b>	<b>\$ -</b>	<b>\$ 89,697</b>

**10. Accrued Landfill Costs**

	2020	2019
Environmental Liabilities	-	-

**11. Liability for Contaminated Sites**

The Northern Hamlet of Michel Village does not have a liability for contaminated sites.

**Northern Hamlet of Michel Village**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**12. Long-Term Debt**

a) The debt limit of the municipality is \$30,242. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

**13. Lease Obligations**

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

Year	Payment Amount
2020	-
2021	-
2022	-
2023	-
2024	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of %	-
Capital Lease Liability	-

**Northern Hamlet of Michel Village**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**14. Other Non-financial Assets**

**2020**

**2019**

The Northern Hamlet of Michel Village does not have any other non-financial assets

**15. Contingent Liabilities**

The Northern Hamlet of Michel Village does not have any contingent liabilities.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$53,230. 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. This amount includes arrears for two employees.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

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

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

**19. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to *the Mayor and Council* under the common control of the Council.

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

**20. Contingent Assets**

The Northern Hamlet of Michel Village has no contingent assets.

**21. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The Northern Hamlet of Michel Village does not have any contractual rights.

Contractual Rights Type	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[S]	[S]	[S]	[S]	[S]	[S]	[S]	-	[S]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

**22. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. The Northern Hamlet of Michel Village does not have any contractual obligations.

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[S]	[S]	[S]	[S]	[S]	[S]	[S]	-	[S]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

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

**Northern Hamlet of Michel Village**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**23. Restructuring Transactions**

The Northern Hamlet of Michel Village does not have any restructuring transactions.

**Northern Hamlet of Michel Village**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2020**

Schedule 1

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>TAXES</b>			
General municipal tax levy		\$ 6,078	\$ 6,078
Abatements and adjustments			
Discount on current year taxes		(166)	(125)
<b>Net Municipal Taxes</b>	-	<b>5,912</b>	<b>5,953</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears		4,616	3,909
Special tax levy			
<b>Other (Specify )</b>			
<b>Total Taxes</b>	-	<b>10,528</b>	<b>9,862</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)		365,808	358,110
<b>Total Unconditional Grants</b>	-	<b>365,808</b>	<b>358,110</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify )</b>			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify )</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify )</b>			
<b>Total Grants in Lieu of Taxes</b>	-	-	-
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	\$ -	\$ 376,336	\$ 367,972

**Northern Hamlet of Michel Village**

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

Schedule 2 - 1

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		\$ -	\$ 175
- Sales of supplies			
- <b>Other (Specify)</b>		2,167	4,699
<b>Total Fees and Charges</b>	-	2,167	4,874
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions		57	36
- <b>Munitax and covid grants</b>		32,958	
<b>Total Other Segmented Revenue</b>	-	35,182	4,910
Conditional Grants			
- Student Employment			
- <b>Other - Sask Environment</b>		63,030	50,298
<b>Total Conditional Grants</b>	-	63,030	50,298
<b>Total Operating</b>	-	98,212	55,208
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	\$ -	\$ 98,212	\$ 55,208

**PROTECTIVE SERVICES**

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



**Northern Hamlet of Michel Village**

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

Schedule 2 - 2

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

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	-	-	-

**Northern Hamlet of Michel Village**

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

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Canada Day Music Grant</b>		1,077	
Total Other Segmented Revenue	-	1,077	-
Conditional Grants			
- Student Employment			
- Local government			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	1,077	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	-	1,077	-

Municipality of Northern Hamlet of Michel Village  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water		\$ 16,310	\$ 15,470
- Sewer		-	
- <b>Other (Specify)</b>			
Total Fees and Charges	-	16,310	15,470
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	16,310	15,470
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	16,310	15,470
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- <b>Water/sewer upgrades</b>		15,880	48,029
<b>Total Capital</b>	-	15,880	48,029
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	-	32,190	63,499
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ -</b>	<b>\$ 131,479</b>	<b>\$ 118,707</b>

**SUMMARY**

Total Other Segmented Revenue	\$ -	\$ 52,569	\$ 20,380
Total Conditional Grants	-	63,030	50,298
Total Capital Grants and Contributions	-	15,880	48,029
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ -</b>	<b>\$ 131,479</b>	<b>\$ 118,707</b>

**Northern Hamlet of Michel Village**

**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel		\$ 42,900	\$ 45,543
Wages and benefits		110,862	70,232
Professional/Contractual services		90,465	86,989
Utilities		33,564	24,597
Maintenance, materials and supplies		8,221	8,379
Grants and contributions - operating		2,884	3,607
- capital			
Amortization		250	141
Interest		10,886	2,025
Allowance for uncollectible		42,886	6,868
<b>Other - miscellaneous</b>		-	-
<b>General Government Services</b>	-	<b>342,918</b>	<b>248,381</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	-	<b>342,918</b>	<b>248,381</b>

**PROTECTIVE SERVICES**

**Police protection**

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

**Fire protection**

Wages and benefits		65,674	57,152
Professional/Contractual services			
Utilities			
Maintenance, material and supplies		11,428	9,251
Grants and contributions - operating			
- capital			
Amortization			
Interest			
<b>Other (Specify)</b>			

<b>Protective Services</b>	-	<b>77,102</b>	<b>66,403</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	-	<b>77,102</b>	<b>66,403</b>

**TRANSPORTATION SERVICES**

Wages and benefits			
Professional/Contractual Services			
Utilities			
Maintenance, materials, and supplies		1,276	4,523
Gravel			
Grants and contributions - operating			
- capital			
Amortization		1,822	2,622
Interest			
<b>Other (Specify)</b>			

<b>Transportation Services</b>	-	<b>3,098</b>	<b>7,145</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	\$ -	\$ <b>3,098</b>	\$ <b>7,145</b>

**Northern Hamlet of Michel Village**

**Total Expenses by Function**

**As at December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services		\$ 9,000	\$ 13,200
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		1,921	2,475
Interest			
Other (Specify)			
<b>Environmental and Public Health Services</b>	-	<b>10,921</b>	<b>15,675</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	-	<b>10,921</b>	<b>15,675</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	-	-	-
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits			
Professional/Contractual services		-	2,353
Utilities			
Maintenance, materials and supplies		3,011	3,746
Grants and contributions - operating			
- capital			
Amortization		291	250
Interest			
Allowance for uncollectible			
Other (Specify)			
<b>Recreation and Cultural Services</b>	-	<b>3,302</b>	<b>6,349</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	\$ -	\$ <b>3,302</b>	\$ <b>6,349</b>

Northern Hamlet of Michel Village

**Total Expenses by Function**

**As at December 31, 2020**

Schedule 3 - 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>UTILITY SERVICES</b>			
Wages and benefits		\$ 41,619	\$ 33,650
Professional/Contractual services			-
Utilities		16,903	21,060
Maintenance, materials and supplies		18,372	9,732
Grants and contributions - operating			
- capital			
Amortization		37,480	41,645
Interest			
Allowance for Uncollectible			
<b>Other (Specify)</b>			
Utility Services	-	<b>114,374</b>	<b>106,087</b>
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	-	<b>114,374</b>	<b>106,087</b>
<b>TOTAL EXPENSES BY FUNCTION</b>			
	\$ -	\$ 551,715	\$ 450,040

**Northern Hamlet of Michel Village**

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

Schedule 4

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,310	\$ 18,477
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	57	-	-	-	-	-	-	57
Other Revenues	32,958	-	-	-	-	1,077	-	34,035
Grants - Conditional	63,030	-	-	-	-	-	-	63,030
- Capital	-	-	-	-	-	-	15,880	15,880
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>98,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,077</b>	<b>32,190</b>	<b>131,479</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	153,762	65,674	-	-	-	-	41,619	261,055
Professional/ Contractual Services	90,465	-	-	9,000	-	-	-	99,465
Utilities	33,564	-	-	-	-	-	16,903	50,467
Maintenance Materials and Supplies	8,221	11,428	1,276	-	-	3,011	18,372	42,308
Grants and Contributions	2,884	-	-	-	-	-	-	2,884
Amortization	250	-	1,822	1,921	-	291	37,480	41,764
Interest	10,886	-	-	-	-	-	-	10,886
Allowance for Uncollectible	42,886	-	-	-	-	-	-	42,886
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>342,918</b>	<b>77,102</b>	<b>3,098</b>	<b>10,921</b>	<b>-</b>	<b>3,302</b>	<b>114,374</b>	<b>551,715</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (244,706)</b>	<b>\$ (77,102)</b>	<b>\$ (3,098)</b>	<b>\$ (10,921)</b>	<b>\$ -</b>	<b>\$ (2,225)</b>	<b>\$ (82,184)</b>	<b>\$ (420,236)</b>

Taxes and other unconditional revenue (Schedule 1)

376,336

**Net Surplus (Deficit)**

**\$ (43,900)**

**Northern Hamlet of Michel Village**

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

Schedule 5

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 4,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,470	\$ 20,344
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	36	-	-	-	-	-	-	36
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	50,298	-	-	-	-	-	-	50,298
- Capital	-	-	-	-	-	-	48,029	48,029
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>55,208</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,499</b>	<b>118,707</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	115,775	57,152	-	-	-	-	33,650	206,577
Professional/ Contractual Services	86,989	-	-	13,200	-	2,353	-	102,542
Utilities	24,597	-	-	-	-	-	21,060	45,657
Maintenance Materials and Supplies	8,379	9,251	4,523	-	-	3,746	9,732	35,631
Grants and Contributions	3,607	-	-	-	-	-	-	3,607
Amortization	141	-	2,622	2,475	-	250	41,645	47,133
Interest	2,025	-	-	-	-	-	-	2,025
Allowance for Uncollectible	6,868	-	-	-	-	-	-	6,868
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>248,381</b>	<b>66,403</b>	<b>7,145</b>	<b>15,675</b>	<b>-</b>	<b>6,349</b>	<b>106,087</b>	<b>450,040</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (193,173)</b>	<b>\$ (66,403)</b>	<b>\$ (7,145)</b>	<b>\$ (15,675)</b>	<b>\$ -</b>	<b>\$ (6,349)</b>	<b>\$ (42,588)</b>	<b>\$ (331,333)</b>

Taxes and other unconditional revenue (Schedule 1)

367,972

**Net Surplus (Deficit)**

**\$ 36,639**



**Northern Hamlet of Michel Village**

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

Schedule 6

		2020						2019		
	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	\$ 38,244	\$ 66,347	\$ 437,350	\$ -	\$ 713,812	\$ 1,328,576		\$ 2,584,329	\$ 2,531,934
	Additions during the year			17,323		816			18,139	52,395
	Disposals and write-downs during the year								-	
	Transfers (from) assets under construction								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	38,244	66,347	454,673	-	714,628	1,328,576	-	2,602,468	2,584,329
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		66,347	361,175	-	515,742	593,837	-	1,537,101	1,489,969
	Add: Amortization taken			5,898		13,496	22,370		41,764	47,133
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated	-	66,347	367,073	-	529,238	616,207	-	1,578,865	1,537,102
	Net Book Value	\$ 38,244	\$ -	\$ 87,600	\$ -	\$ 185,390	\$ 712,369	\$ -	\$ 1,023,603	\$ 1,047,227

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

**Northern Hamlet of Michel Village**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2020**

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	\$ 157,125	\$ -	\$ 82,704	\$ 131,065	\$ 8,324	\$ 63,768	\$ 2,141,343	\$ 2,584,329	\$ 2,531,934
	Additions during the year	816						17,323	18,139	52,395
	Disposals and write-downs during the year								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs		157,941	-	82,704	131,065	8,324	63,768	2,158,666	2,602,468	2,584,329
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	156,074	-	28,057	84,981	8,324	63,068	1,196,597	1,537,101	1,489,969
	Add: Amortization taken	250		1,822	1,921		291	37,480	41,764	47,133
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs		156,324	-	29,879	86,902	8,324	63,359	1,234,077	1,578,865	1,537,102
Net Book Value		\$ 1,617	\$ -	\$ 52,825	\$ 44,163	\$ -	\$ 409	\$ 924,589	\$ 1,023,603	\$ 1,047,227

Northern Hamlet of Michel Village

**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ (39,476)</b>	<b>\$ (20,276)</b>	<b>\$ (59,752)</b>

**APPROPRIATED RESERVES**

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

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

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

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	1,047,227	(23,624)	1,023,603
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,047,227</b>	<b>(23,624)</b>	<b>1,023,603</b>

<b>Total Accumulated Surplus</b>	<b>\$ 1,007,751</b>	<b>\$ (43,900)</b>	<b>\$ 963,851</b>
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**Northern Hamlet of Michel Village**

**Schedule of Mill Rates and Assessments**

**As at December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>		\$ 1,128,640		\$ 72,880			\$ 1,201,520
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							1,201,520
<b>Mill Rate Factor(s)</b>		4.7800		4.7800			
<b>Total Base/Minimum Tax</b> (generated for each property class)							-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)		\$ 5,713		\$ 365			\$ 6,078

<b>MILL RATES:</b>	<b>MILLS</b>
<b>Average Municipal*</b>	5.06
<b>Average School*</b>	4.12
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	4.78

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

**Northern Hamlet of Michel Village**

**Schedule of Council Remuneration**

**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Brent Janvier</b>	\$ 11,232	\$ 5,560	\$ 16,792
Councillor	Chris LaPlante	4,300	-	4,300
Councillor	Eva Sylvestre	5,300	-	5,300
Councillor	Grace Janvier	2,450	-	2,450
Councillor	Leonard Sylvestre	6,950	174	7,124
Councillor	Helena Couillonneur	1,950	-	1,950
Councillor	Tim Laplante	3,250	751	4,001
Councillor	Violet Herman	2,450	-	2,450
<b>Total</b>		<b>\$ 37,882</b>	<b>\$ 5,734</b>	<b>\$ 35,966</b>

Municipality of Northern Hamlet of Michel Village  
Schedule of Restructuring  
As at December 31, 2020

Schedule 11

	2019
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	-