

Northern Village of Pelican Narrows
Financial Statements
December 31, 2020

**Langen CPA,
Chartered Accountants**

MANAGEMENT'S RESPONSIBILITY

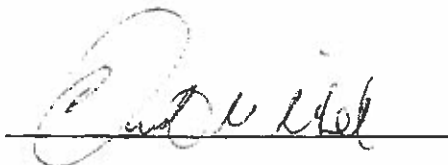
To the Ratepayers of **Northern Village of Pelican Narrows**:

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

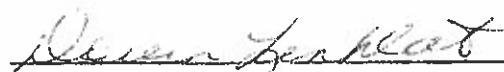
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded,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

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

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



Mayor



Administrator

LANGEN CPA

CHARTERED ACCOUNTANTS

520 - 111 2ND AVENUE SOUTH
SASKATOON, SK S7K 1K9

PHONE: 306-934-3330

Independent Auditors' Report

To the Council of the Northern Village of Pelican Narrows

Report on the Financial Statements

Qualified Opinion

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

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Village as at **December 31, 2020** and the results of its operations and its changes in financial position for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Council has determined that in prior years the tax roll accounts were incorrectly calculated resulting in an overstatement of amounts in accounts receivable, revenues and expenses. In the current year, council has recorded an allowance for uncollectable accounts from the tax properties, title properties and utilities in the total amount of \$62,264, leaving the estimated amount of municipal tax receivable of \$153,666 and other receivables of \$51,030. An amount of \$83,492 was recorded as revenue from penalties on tax arrears based upon the overstated amounts of taxes receivable. Because the amounts were estimated, we have not been able to obtain sufficient appropriate audit evidence to determine whether adjustments are required with respect to recorded or unrecorded receivables, revenues, expenses, accumulated surplus, and cash flows. As a result, our opinion on the current year's assets, results of operations, accumulated surplus and cash flows is modified because of the possible effects of this matter.

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

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

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

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

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

Auditor's responsibilities for the Audit of Financial Statements

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

We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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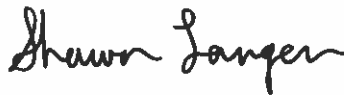
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- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Langen CPA, Chartered Accountants

January 20, 2022
Saskatoon, Saskatchewan

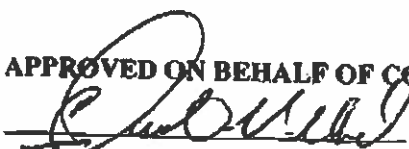
Northern Village of Pelican Narrows

Statement of Financial Position


As at December 31, 2020

	2020	2019
	\$	\$
Assets		
Cash and temporary investments (note 2)	107,866	3,788
Taxes receivable - Municipal (note 3)	153,666	150,664
Other accounts receivable (note 4)	51,030	98,795
Land for re-sale	-	-
Long-term investments	-	-
Debt charges recoverable	-	-
Other	-	-
	<u>312,562</u>	<u>253,247</u>
Liabilities		
Bank indebtedness	-	-
Accounts payable	52,480	57,891
Accrued liabilities payable	34,443	34,444
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs (note 5)	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (note 6)	-	-
Lease obligations	-	-
	<u>86,923</u>	<u>92,335</u>
Net Financial Assets	<u>225,639</u>	<u>160,912</u>
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	1,426,066	1,002,913
Prepaid and deferred charges	2,070	-
Stock and supplies	-	-
	<u>1,428,136</u>	<u>1,002,913</u>
Accumulated Surplus (Schedule 8)	<u>1,653,775</u>	<u>1,163,825</u>

APPROVED ON BEHALF OF COUNCIL:



Mayor



Councillor

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Statement of Operations

For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
Revenues:			
Taxes and other unconditional revenue (Schedule 1)	404,994	836,744	540,297
Fees and charges (Schedule 4, 5)	14,000	12,150	13,876
Conditional grants (Schedule 4, 5)	-	43,498	-
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	-
Land sales - gain (Schedule 4, 5)	-	-	-
Investment income and commissions (Schedule 4, 5)	-	-	-
Other revenues (Schedule 4, 5)	6,500	32,800	951
Total Revenues	<u>425,494</u>	<u>925,192</u>	<u>555,124</u>
Expenditures:			
General government services (Schedule 3)	312,020	416,338	775,609
Protective services (Schedule 3)	9,100	-	7,824
Transportation services (Schedule 3)	5,750	20,805	5,866
Environmental and public health services (Schedule 3)	20,200	3,964	10,711
Planning and development services (Schedule 3)	-	-	-
Recreation and cultural services (Schedule 3)	-	-	-
Utility services (Schedule 3)	78,424	297,069	547,770
Total Expenses	<u>425,494</u>	<u>738,176</u>	<u>1,347,780</u>
Surplus (Deficit) of revenues over expenses before other capital contributions	<u>-</u>	<u>187,016</u>	<u>(792,656)</u>
Provincial/Federal capital grants and contributions (Schedule 4, 5)	<u>-</u>	<u>302,934</u>	<u>419,704</u>
Surplus (Deficit) of revenues over expenses	<u>-</u>	<u>489,950</u>	<u>(372,952)</u>
Accumulated Surplus, beginning of year	<u>-</u>	<u>1,163,825</u>	<u>1,536,777</u>
Accumulated Surplus, end of year	<u>-</u>	<u>1,653,775</u>	<u>1,163,825</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Statement of Change in Net Financial Assets

For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
Surplus (Deficit)	<u>-</u>	<u>489,950</u>	<u>(372,952)</u>
(Acquisition) of tangible capital assets	-	(468,349)	(9,574)
Amortization of tangible capital assets	-	45,196	44,717
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>-</u>
Surplus (Deficit) of capital expenses over expenditures	<u>-</u>	<u>(423,153)</u>	<u>35,143</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(2,070)	-
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>-</u>	<u>-</u>
Surplus of expenses of other non-financial over expenditures	<u>-</u>	<u>(2,070)</u>	<u>-</u>
Increase (Decrease) in Net Financial Assets	-	64,727	(337,809)
Net Financial Assets - Beginning of the year	<u>-</u>	<u>160,912</u>	<u>498,721</u>
Net Financial Assets - End of year	<u>-</u>	<u>225,639</u>	<u>160,912</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Statement of Changes in Financial Position

For the year ended December 31, 2020

	2020	2019
	\$	\$
Cash provided by (used for) the following activities:		
Operating:		
Surplus (Deficit)	489,950	(372,952)
Amortization	45,196	44,717
Loss (gain) on disposal of tangible capital assets	-	-
	<u>535,146</u>	<u>(328,235)</u>
Change in assets/liabilities		
Taxes receivable - Municipal	(3,001)	301,970
Other receivables	47,764	126,862
Land for resale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(5,412)	(103,183)
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	(2,070)	-
Other	-	-
	<u>572,427</u>	<u>(2,586)</u>
Net cash from operating		
Capital:		
Acquisition of capital assets	(468,349)	(9,574)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
	<u>(468,349)</u>	<u>(9,574)</u>
Net cash from capital		
Investing:		
Long-term investments	-	-
Other investments	-	-
	<u>-</u>	<u>-</u>
Net cash from investing		
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
	<u>-</u>	<u>-</u>
Net cash from financing		
Net change in cash	104,078	(12,160)
Cash and Temporary Investments - Beginning of Year	<u>3,788</u>	<u>15,948</u>
Cash and Temporary Investments - End of Year (note 2)	<u>107,866</u>	<u>3,788</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

1. Significant Accounting Policies

The financial statements of the municipality are prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting

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

(a) Reporting Entity

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

(b) Collection of funds for other authorities

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

(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 either expenditures or revenues in the period that the events giving rise to the transfer occurred, providing:

- a) the transfers are authorized;
- b) eligibility criteria have been met; and
- c) reasonable estimate 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.

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

1. Significant Accounting Policies (continued)

(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 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.

(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 of the inventory in the ordinary course of business.

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

1. Significant Accounting Policies (continued)

(l) Tangible Capital Assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land improvements	30 Yrs
Buildings	20 to 50 Yrs
Machinery & Equipment	5 to 45 Yrs
<i>Infrastructure Assets</i>	
Infrastructure assets	20 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 Village does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of benefits and risk associated with the leased asset is classified as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

1. Significant Accounting Policies (continued)

(m) Landfill Liability

The Northern Village of Pelican Narrows maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Statement of Financial Position. Recommended disclosure is provided in note 5.

(n) Employee Benefit Plans

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

(o) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into the 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 Village:
 - 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.

(p) Measurement Uncertainty

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

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 period in which they become known.

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

(q) Basis of Segmentation/Segment Report

The Village follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Village services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowing.

These segments (functions) are as follows:

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

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

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

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

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

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

(r) Budget Information

Budget information was presented on a basis consistent with that used to report actual results. The budget was approved by Council on September 9, 2020.

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

(s) **New Standards and Amendments to Standards:**

Effective for Fiscal Years Beginning on or after April 1, 2022:

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

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

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

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

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

Effective for Fiscal Years Beginning on or after April 1, 2023:

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

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

2. Cash and Temporary Investments

	2020	2019
	\$	\$
Cash	107,866	3,788
Temporary investments	<u>-</u>	<u>-</u>
	<u>107,866</u>	<u>3,788</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes Receivable - Municipal

	2020	2019
	\$	\$
Municipal: - Current	6,191	6,760
- Arrears	<u>939,507</u>	<u>860,256</u>
	945,698	867,016
Less: allowance for uncollectables	<u>(792,032)</u>	<u>(716,352)</u>
Total municipal taxes receivable	<u>153,666</u>	<u>150,664</u>
School: - Current	6,311	6,776
- Arrears	<u>1,173,828</u>	<u>1,083,845</u>
Total school taxes receivable	<u>1,180,139</u>	<u>1,090,621</u>
Total taxes and grants in lieu receivable	1,333,805	1,241,285
Deduct taxes receivable to be collected on behalf of other organizations	<u>(1,180,139)</u>	<u>(1,090,621)</u>
Total Taxes Receivable - Municipal	<u>153,666</u>	<u>150,664</u>

4. Other Accounts Receivable

	2020	2019
	\$	\$
Federal Government	46,565	50,556
Provincial Government	13,687	69,594
Local Government	-	-
Utility	93,750	98,540
Trade	-	-
Other	<u>-</u>	<u>-</u>
Total Other Accounts Receivable	154,002	218,690
Less: allowance for uncollectables	<u>(102,972)</u>	<u>(119,895)</u>
Net Other Accounts Receivable	<u>51,030</u>	<u>98,795</u>

Northern Village of Pelican Narrows

Notes to the Financial Statements

December 31, 2020

5. Accrued Landfill Costs

In 2020 the Village has not accrued an overall liability for environmental matters. The Village has not commissioned the environmental assessment work required to provide the information needed to be able to estimate the closure and post closure care expenses, and therefore the information is not available to provide recommended financial statement disclosure.

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

6. Long-Term Debt

The debt limit for the Village is \$22,219. The debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

7. Pension Plan

The Village is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Village pension expense in 2020 was \$NIL (2019 - \$NIL). The benefits accrued to the Village's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

8. Contracts and Commitments

The Village has an ongoing contractual arrangement with the Peter Ballantyne Cree Nation to pay \$11,481 per quarter for a yearly total of \$45,924 for municipal services provided including waste management, utilities, street lights and road maintenance.

The Ministry of Government Relations has approved \$850,000 in funding from the Northern Municipal Trust Account for the Village's share of the Water Treatment Plant Upgrade Project. Of this amount, the Northern Revenue Sharing Pool will contribute 1/12, the municipality will contribute 1/12, and the Northern Municipal Trust Account will provide the remaining 10/12 of the total final project costs. The Village 1/12 share of the project is estimated to be \$70,833. The Village's contribution will be deducted from the Municipal Revenue Sharing Grant. In the year the total project costs were \$231,693 (2019 - \$457,859) of which the Village's yearly contribution was \$19,308 (2019 - \$38,155).

The Village has a contractual agreement with JRT Construction Ltd. for the building of a storage facility. The total cost of the storage facility is \$204,650. \$164,743 has been paid at December 31, 2020, and the remaining amount of \$39,920 is to be paid upon completion of the project.

Northern Village of Pelican Narrows
Schedule of Taxes and Other Unconditional Revenues
For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
TAXES			
General municipal tax levy	8,344	7,809	8,344
Abatements and adjustments	-	-	-
Discount on current year taxes	-	-	-
Net municipal taxes	<u>8,344</u>	<u>7,809</u>	<u>8,344</u>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	32,000	83,492	75,872
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	<u>40,344</u>	<u>91,301</u>	<u>84,216</u>
UNCONDITIONAL GRANTS			
Revenue Sharing	363,035	743,777	454,415
Organized Hamlet	-	-	-
Total Unconditional Grants	<u>363,035</u>	<u>743,777</u>	<u>454,415</u>
GRANTS IN LIEU OF TAXES			
Federal	1,500	1,551	1,551
Provincial			
S.P.C. Electrical	-	-	-
Sask. Energy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
Sasktel	115	115	115
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Other Energy Surcharge	-	-	-
Total Grants in Lieu of Taxes	<u>1,615</u>	<u>1,666</u>	<u>1,666</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>404,994</u>	<u>836,744</u>	<u>540,297</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	-	-	-
Sale of supplies	-	-	-
Other (rental, advertising)	2,000	-	1,870
Total Fees and Charges	<u>2,000</u>	<u>-</u>	<u>1,870</u>
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	-	-	-
Investment income and commissions	-	-	-
Other - Environmental site assessment, Insurance settlement	6,500	800	951
Other - Local donations	6,500	32,000	-
Total Other Segmented Revenue	<u>15,000</u>	<u>32,800</u>	<u>2,821</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>15,000</u>	<u>32,800</u>	<u>2,821</u>
Capital			
Conditional Grants			
Federal gas tax	-	-	-
ICIP	-	-	-
Provincial disaster assistance	-	-	-
Municipal Economic Enhancement Program (MEEP)	-	90,549	-
Total Capital	<u>-</u>	<u>90,549</u>	<u>-</u>
Total General Government Services	<u>15,000</u>	<u>123,349</u>	<u>2,821</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	-	-	-
Total Fees and Charges	<u>-</u>	<u>-</u>	<u>-</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>-</u>	<u>-</u>
Capital			
Conditional Grants			
Federal gas tax	-	-	-
ICIP	-	-	-
Provincial disaster assistance	-	-	-
Local government	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	-	-	-
Sale of supplies	-	-	-
Road maintenance and restoration agreements	-	-	-
Frontage	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
RIRG (CTP)	-	-	-
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Federal gas tax	-	-	-
ICIP	-	-	-
RIRG (Heavy haul, CTP, bridge, large culvert)	-	-	-
Provincial disaster assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	-	-	-
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and disposal fees	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Federal gas tax	-	-	-
ICIP	-	-	-
TAPD	-	-	-
Provincial disaster assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	-	-	-

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	-	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Federal gas tax	-	-	-
ICIP	-	-	-
Provincial disaster assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other - Sask Lotteries, Safe Restart Program	-	43,498	-
Total Conditional Grants	-	43,498	-
Total Operating	-	43,498	-
Capital			
Conditional Grants			
Federal gas tax	-	-	-
ICIP	-	-	-
Provincial disaster assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	-	43,498	-

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	6,000	6,075	6,003
Sewer	6,000	6,075	6,003
Other	-	-	-
Total Fees and Charges	<u>12,000</u>	<u>12,150</u>	<u>12,006</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	<u>12,000</u>	<u>12,150</u>	<u>12,006</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>12,000</u>	<u>12,150</u>	<u>12,006</u>
Capital			
Conditional Grants			
Federal gas tax	-	-	-
ICIP	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	212,385	419,704
Provincial disaster assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>212,385</u>	<u>419,704</u>
Total Utility Services	<u>12,000</u>	<u>224,535</u>	<u>431,710</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>27,000</u>	<u>391,382</u>	<u>434,531</u>
SUMMARY			
Total Other Segmented Revenue	27,000	44,950	14,827
Total Conditional Grants	-	43,498	-
Total Capital Grants and Contributions	<u>-</u>	<u>302,934</u>	<u>419,704</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>27,000</u>	<u>391,382</u>	<u>434,531</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Total Expenses by Function

For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	99,000	85,234	106,162
Wages and benefits	102,000	108,899	94,759
Professional/Contractual services	66,020	87,510	107,411
Utilities	14,050	13,695	15,430
Maintenance, materials, and supplies	26,600	11,397	22,681
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	850	11,075	11,075
Interest	-	-	-
Allowance for uncollectable	-	75,284	412,341
Other - Local donations	2,500	21,661	2,250
Other - Planning for Growth Northern Program	1,000	1,583	3,500
Total General Government Services	<u>312,020</u>	<u>416,338</u>	<u>775,609</u>
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	9,100	-	7,824
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Protective Services	<u>9,100</u>	<u>-</u>	<u>7,824</u>
TRANSPORTATION SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	5,750	5,346	5,866
Maintenance, materials, and supplies	-	15,459	-
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Transportation Services	<u>5,750</u>	<u>20,805</u>	<u>5,866</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Total Expenses by Function

For the year ended December 31, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	20,200	2,315	9,540
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- waste disposal	-	-	-
- public health	-	-	-
- capital	-	-	-
- waste disposal	-	-	-
- public health	-	-	-
Amortization	-	1,649	1,171
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	<u>20,200</u>	<u>3,964</u>	<u>10,711</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	<u>-</u>	<u>-</u>	<u>-</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectable	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	<u>-</u>	<u>-</u>	<u>-</u>
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	45,924	45,924	45,924
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital (Water and Sewer Program)	-	231,693	457,859
Amortization	32,500	32,472	32,472
Interest	-	-	-
Allowance for uncollectable	-	(13,020)	11,515
Other	-	-	-
Total Utility Services	<u>78,424</u>	<u>297,069</u>	<u>547,770</u>
TOTAL EXPENSES BY FUNCTION	<u>425,494</u>	<u>738,176</u>	<u>1,347,780</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Schedule 4

Schedule of Segment Disclosure by Function For the year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Revenues (Schedule 2)								
Fees and charges	-	-	-	-	-	-	12,150	12,150
Tangible capital asset sales - gain (loss)	-	-	-	-	-	-	-	-
Land sales - gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	-	-	-	-	-	-	-	-
Other revenues	32,800	-	-	-	-	-	-	32,800
Grants - conditional	-	-	-	-	-	43,498	-	43,498
Grants - capital	90,549	-	-	-	-	-	212,385	302,934
Total Revenues	123,349	-	-	-	-	43,498	224,535	391,382
Expenses (Schedule 3)								
Wages & Benefits	194,133	-	-	-	-	-	45,924	194,133
Professional/Contractual Services	87,510	-	-	2,315	-	-	-	135,749
Utilities	13,695	-	5,346	-	-	-	-	19,041
Maintenance, materials and supplies	11,397	-	15,459	-	-	-	-	26,856
Grants and contributions	-	-	-	-	-	-	231,693	231,693
Amortization	11,075	-	-	1,649	-	-	32,472	45,196
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectable	75,284	-	-	-	-	-	(13,020)	62,264
Other	23,244	-	-	-	-	-	-	23,244
Total Expenses	416,338	-	20,805	3,964	-	43,498	297,069	738,176
Surplus (Deficit) by function	(292,989)	-	(20,805)	(3,964)	-	43,498	(72,534)	(346,794)
Taxation and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								836,744
								489,950

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Schedule 5

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

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Revenues (Schedule 2)								
Fees and charges	1,870	-	-	-	-	-	12,006	13,876
Tangible capital asset sales - gain (loss)	-	-	-	-	-	-	-	-
Land sales - gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	-	-	-	-	-	-	-	-
Other revenues	951	-	-	-	-	-	-	951
Grants - conditional	-	-	-	-	-	-	-	-
Grants - capital	-	-	-	-	-	-	-	-
Total Revenues	2,821	-	-	-	-	-	419,704	419,704
Expenses (Schedule 3)								
Wages & Benefits	200,921	-	-	-	-	-	45,924	200,921
Professional/Contractual Services	107,411	7,824	-	9,540	-	-	-	170,699
Utilities	15,430	-	5,866	-	-	-	-	21,296
Maintenance, materials and supplies	22,681	-	-	-	-	-	-	22,681
Grants and contributions	-	-	-	-	-	-	457,859	457,859
Amortization	11,075	-	-	1,171	-	-	32,472	44,718
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectable	412,341	-	-	-	-	-	11,515	423,856
Other	5,750	-	-	-	-	-	-	5,750
Total Expenses	775,609	7,824	5,866	10,711	-	-	547,770	1,347,780
Surplus (Deficit) by function	(772,788)	(7,824)	(5,866)	(10,711)	-	-	(116,060)	(913,249)
Taxation and other unconditional revenue (Schedule 1)								540,297
Net Surplus (Deficit)								(372,952)

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

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

	2020						2019	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	General / Infrastructure Assets Under Construction	Total
Asset Cost								
Opening asset costs	64	56,385	127,973	-	112,780	2,703,043	-	3,000,245
Additions during the year	-	-	112,499	-	127,730	-	228,120	468,349
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Closing asset costs	64	56,385	240,472	-	240,510	2,703,043	228,120	3,468,594
Accumulated Amortization cost								
Opening accumulated amortization costs	-	2,341	4,266	-	6,486	1,984,239	-	1,997,332
Add: Amortization taken	-	2,819	4,266	-	5,639	32,472	-	45,196
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Closing accumulated amortization Costs	-	5,160	8,532	-	12,125	2,016,711	-	2,042,528
Net Book Value	64	51,225	231,940	-	228,385	686,332	228,120	1,426,066

- Total contributed/donated assets received in 2020: \$ -
- List of assets recognized at nominal value in 2020 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in 2020: \$ -

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Schedule of Tangible Capital Assets by Function

For the year ended December 31, 2020

	2020						Total	Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture		
Asset Cost								
Opening asset costs	264,151	-	924,656	32,986	-	-	1,778,452	3,000,245
Additions during the year	340,619	-	127,730	-	-	-	-	468,349
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Closing asset costs	604,770	-	1,052,386	32,986	-	-	1,778,452	3,468,594
Accumulated Amortization Cost								
Opening accumulated amortization costs	11,922	-	924,592	1,171	-	-	1,059,647	1,997,332
Add: Amortization taken	11,075	-	-	1,649	-	-	32,472	45,196
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	22,997	-	924,592	2,820	-	-	1,092,119	2,042,528
Net Book Value	581,773	-	127,794	30,166	-	-	686,333	1,426,066

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Schedule of Accumulated Surplus

For the year ended December 31, 2020

	2019 \$	Changes \$	2020 \$
UNAPPROPRIATED SURPLUS	<u>29,710</u>	<u>66,797</u>	<u>96,507</u>
APPROPRIATED RESERVES			
Machinery and equipment	-	-	-
Public reserve	-	-	-
Capital trust	-	-	-
Utility	-	-	-
Other (land transfer)	<u>131,202</u>	<u>-</u>	<u>131,202</u>
Total Appropriated	<u>131,202</u>	<u>-</u>	<u>131,202</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6,7)	1,002,913	423,153	1,426,066
Less: related debt	<u>-</u>	<u>-</u>	<u>-</u>
Net Investment in Tangible Capital Assets	<u>1,002,913</u>	<u>423,153</u>	<u>1,426,066</u>
Total Accumulated Surplus	<u>1,163,825</u>	<u>489,950</u>	<u>1,653,775</u>

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

	PROPERTY CLASS						Total \$
	Agriculture \$	Residential \$	Residential Condominium \$	Seasonal Residential \$	Commercial & Industrial \$	Potash Mine(s) \$	
Taxable Assessment	-	857,360	-	-	695,300	-	1,552,660
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	-	857,360	-	-	695,300	-	1,552,660
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	4,313	-	-	3,496	-	7,809

MILL RATES:	MILLS
Average Municipal*	5.029
Average School*	5.021
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.030

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

See accompanying notes to the financial statements.

Northern Village of Pelican Narrows

Schedule of Council Remuneration

For the year ended December 31, 2020

Position	Name	Remuneration \$	Reimbursed Costs \$	Total \$
Mayor	Michel, Ovide	18,000	22,004	40,004
Councillor	Ballantyne, Rebecca	9,000	2,487	11,487
Councillor	Ballantyne, Russell	9,000	3,329	12,329
Councillor	Dorion, Gilbert	8,250	1,320	9,570
Councillor	Morin, Tom	8,250	1,320	9,570
Councillor	Michel, Gabe	750	1,167	1,917
Councillor	Morin, Terry	750	1,167	1,917
Total		<u>54,000</u>	<u>32,794</u>	<u>86,794</u>

See accompanying notes to the financial statements.