

VILLAGE OF PERDUE

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2020

and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Council of the Village of Perdue:

Opinion

We have audited the consolidated financial statements of the Village of Perdue which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change in net financial assets 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, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Village of Perdue as at December 31, 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Canadian Public Sector Accounting standards.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

Management is responsible for the other information. The other information comprises the budget figures as well as the allocation of revenues and expenses amongst various functions, tangible capital assets provided by object as well as by function, a breakdown of surplus by unappropriated as well as appropriated reserves, the schedule of mill rates and assessments, and the schedule of council remuneration included in the accompanying financial statements.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Village'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 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.

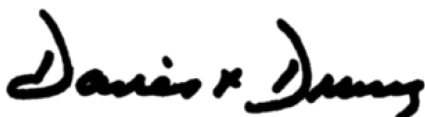
Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Village 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Village to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Village audit. We remain solely responsible for our audit opinion.

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



Chartered Professional Accountants
Saskatoon, Saskatchewan

March 16, 2021

Management's Responsibility

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.

Davies & Drury Chartered Professional Accountants, 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.

Terry Fyson, Mayor

Andrea Ball, Administrator

VILALGE OF PERDUE**Consolidated Statement of Financial Position**

As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,448,610	1,406,017
Taxes Receivable - Municipal (Note 3)	53,582	67,734
Other Accounts Receivable (Note 4)	73,865	78,106
Land for Resale (Note 5)	57,423	82,423
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	1,633,480	1,634,280
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	63,517	14,746
Accrued Liabilities Payable	-	-
Deposits	17,417	16,842
Deferred Revenue (Note 7)	9,853	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	90,787	31,588
NET FINANCIAL ASSETS (DEBT)	1,542,693	1,602,692
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,631,334	2,431,707
Prepayments and Deferred Charges	23	14
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	2,631,357	2,431,721
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,174,050	4,034,413

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

VILALGE OF PERDUE
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	416,870	388,122	361,234
Fees and Charges (Schedule 4, 5)	209,750	203,250	210,963
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	11,398	-
Investment Income and Commissions (Schedule 4, 5)	26,120	20,343	30,297
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	56,836
Total Revenues	652,740	623,113	659,330
EXPENSES			
General Government Services (Schedule 3)	184,230	162,454	165,313
Protective Services (Schedule 3)	38,870	31,960	34,946
Transportation Services (Schedule 3)	134,110	123,750	135,268
Environmental and Public Health Services (Schedule 3)	51,000	49,908	50,600
Planning and Development Services (Schedule 3)	4,000	3,165	3,662
Recreation and Cultural Services (Schedule 3)	40,090	84,578	40,349
Utility Services (Schedule 3)	134,170	95,372	111,323
Restructurings (Schedule 3)	-	-	-
Total Expenses	586,470	551,187	541,461
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	66,270	71,926	117,869
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	19,720	67,711	44,207
Surplus (Deficit) of Revenues over Expenses	85,990	139,637	162,076
Accumulated Surplus (Deficit), Beginning of Year	4,034,413	4,034,413	3,872,337
Accumulated Surplus (Deficit), End of Year	4,120,403	4,174,050	4,034,413

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

VILALGE OF PERDUE
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	85,990	139,637	162,076
(Acquisition) of tangible capital assets	(50,000)	(277,354)	(24,637)
Amortization of tangible capital assets	50,580	77,727	50,446
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	580	(199,627)	25,809
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(9)	(3)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(9)	(3)
Increase/Decrease in Net Financial Assets	86,570	(59,999)	187,882
Net Financial Assets (Debt) - Beginning of Year	1,602,692	1,602,692	1,414,810
Net Financial Assets (Debt) - End of Year	1,689,262	1,542,693	1,602,692

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

VILALGE OF PERDUE
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	139,637	162,076
Amortization	77,727	50,446
Loss (gain) on disposal of tangible capital assets	-	-
	217,364	212,522
Change in assets/liabilities		
Taxes Receivable - Municipal	14,152	20,087
Other Receivables	4,241	12,551
Land for Resale	25,000	(45,000)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	48,771	(4,988)
Deposits	575	400
Deferred Revenue	9,853	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(9)	(3)
Other (Specify)	-	-
Cash provided by operating transactions	319,947	195,569
Capital:		
Acquisition of capital assets	(277,354)	(24,637)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(277,354)	(24,637)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	42,593	170,932
Cash and Temporary Investments - Beginning of Year	1,406,017	1,235,085
Cash and Temporary Investments - End of Year	1,448,610	1,406,017

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

VILALGE OF PERDUE

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
N/A

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

VILALGE OF PERDUE
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
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
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

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

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

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

[List other unrecognized assets, if any].

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital 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 does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contribution.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

VILALGE OF PERDUE

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. The budget was approved by Council on May 14, 2020.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

VILALGE OF PERDUE
Notes to the Consolidated Financial Statements
As at December 31, 2020
2. Cash and Temporary Investments

	2020	2019
Cash	1,448,610	1,406,017
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	1,448,610	1,406,017

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	38,207	49,606
- Arrears	25,925	20,063
	64,132	69,669
- Less Allowance for Uncollectible	(10,550)	(1,935)
Total municipal taxes receivable	53,582	67,734
School - Current	15,413	19,560
- Arrears	8,802	7,915
Total school taxes receivable	24,215	27,475
Other	-	-
Total taxes and grants in lieu receivable	77,797	95,209
Deduct taxes receivable to be collected on behalf of other organizations	(24,215)	(27,475)
Total Taxes Receivable - Municipal	53,582	67,734

VILALGE OF PERDUE
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	11,340	13,387
Provincial Government	-	-
Local Government	-	-
Utility	45,105	43,290
Trade	17,420	21,429
Other (Specify)	-	-
Total Other Accounts Receivable	73,865	78,106
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	73,865	78,106

5. Land for Resale

	2020	2019
Tax Title Property	6,543	22,346
Allowance for market value adjustment	(6,543)	(22,346)
Net Tax Title Property	-	-
Other Land	57,423	82,423
Allowance for market value adjustment	-	-
Net Other Land	57,423	82,423
Total Land for Resale	57,423	82,423

6. Bank Indebtedness

Credit Arrangements

At December 31, 2020, the Municipality had lines of credit totaling \$50,000, none of which were drawn. The following has been collateralized in connection with this line of credit:
- General security agreement.

7. Deferred Revenue

	2020	2019
Gas tax	9,853	-
Total Deferred Revenue	9,853	-

VILALGE OF PERDUE

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$556,720. 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)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debtenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

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

9. 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 \$14,418. 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.

10. COVID-19 Considerations

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Municipality is following health advisors and mandatory requirements from provincial and national health and government organizations. Due to the essential services provided by the Municipality, there was little disruption to the office or public works services due to the pandemic, with the largest change being Council meetings changing to be held electronically. The main risk that the pandemic poses to the Municipality is in its operating cash if residents are unable to pay their taxes and utilities. However the municipality has options to handle this potential issue, and based on the value of properties the pandemic has not impacted the overall collectibility of any tax receivables.

Due to the pandemic, the Village's various recreation services such as the arena and community hall, were shut down for a majority of 2020 and as such revenues were reduced in the Village's operations.

VILALGE OF PERDUE
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	252,170	252,171	252,926
Abatements and adjustments	(1,190)	(734)	(2,954)
Discount on current year taxes	(6,500)	(7,968)	(6,941)
Net Municipal Taxes	244,480	243,469	243,031
Potash tax share	10,880	10,876	11,519
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	5,462	5,174
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	259,860	259,807	259,724
UNCONDITIONAL GRANTS			
Revenue Sharing	125,640	77,641	70,174
Safe Restart	-	19,924	-
Total Unconditional Grants	125,640	97,565	70,174
GRANTS IN LIEU OF TAXES			
Federal	550	550	550
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	10,500	10,040	10,545
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,120	1,119	1,119
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	19,200	19,041	19,122
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	31,370	30,750	31,336
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	416,870	388,122	361,234

VILALGE OF PERDUE
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Specify)	18,910	11,739	19,360
Total Fees and Charges	18,910	11,739	19,360
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	11,398	-
- Investment income and commissions	26,120	20,343	30,297
- Other (Specify)	-	-	-
Total Other Segmented Revenue	45,030	43,480	49,657
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	45,030	43,480	49,657
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	45,030	43,480	49,657

PROTECTIVE SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	1,600	1,260	1,610
Total Fees and Charges	1,600	1,260	1,610
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,600	1,260	1,610
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,600	1,260	1,610

Capital

Conditional Grants			
- Federal Gas Tax	19,720	19,706	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other: MEEP	-	48,005	-
Total Capital	19,720	67,711	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	21,320	68,971	1,610

VILALGE OF PERDUE
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,100	1,360	1,100
- Sales of supplies	400	-	698
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	1,500	1,360	1,798
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,500	1,360	1,798
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,500	1,360	1,798
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	1,500	1,360	1,798

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	37,380	37,095	37,375
- Other (Specify)	-	-	-
Total Fees and Charges	37,380	37,095	37,375
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	37,380	37,095	37,375
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	37,380	37,095	37,375
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	37,380	37,095	37,375

VILALGE OF PERDUE
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	120	25	25
- Other (Specify)	-	-	-
Total Fees and Charges	120	25	25
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	120	25	25
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	120	25	25
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	120	25	25

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	10,680	14,245	11,016
Total Fees and Charges	10,680	14,245	11,016
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	56,836
Total Other Segmented Revenue	10,680	14,245	67,852
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,680	14,245	67,852
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	10,680	14,245	67,852

VILALGE OF PERDUE
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	72,460	71,622	72,366
- Sewer	33,100	32,888	33,075
- Other (<i>Specify</i>)	34,000	33,016	34,338
Total Fees and Charges	139,560	137,526	139,779
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	139,560	137,526	139,779
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	139,560	137,526	139,779
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	44,207
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	44,207
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	139,560	137,526	183,986
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	255,590	302,702	342,303

SUMMARY

Total Other Segmented Revenue	235,870	234,991	298,096
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	19,720	67,711	44,207
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	255,590	302,702	342,303

VILALGE OF PERDUE
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	9,750	9,851	9,800
Wages and benefits	56,540	57,152	53,613
Professional/Contractual services	100,910	63,444	65,001
Utilities	7,930	9,866	7,652
Maintenance, materials and supplies	7,200	9,459	7,902
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	900	812	812
Interest	-	-	1,177
Allowance for uncollectible	1,000	9,055	19,356
Other (Specify)	-	2,815	-
General Government Services	184,230	162,454	165,313
Restructuring (Specify, if any)	-	-	-
Total General Government Services	184,230	162,454	165,313

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	17,100	17,159	16,147
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	3,500	2,520	3,220
Professional/Contractual services	5,020	5,930	4,995
Utilities	2,400	4,744	2,356
Maintenance, material and supplies	10,650	1,407	8,028
Grants and contributions - operating	200	200	200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	38,870	31,960	34,946
Restructuring (Specify, if any)	-	-	-
Total Protective Services	38,870	31,960	34,946

TRANSPORTATION SERVICES

Wages and benefits	47,410	49,079	46,035
Professional/Contractual Services	33,810	24,761	33,557
Utilities	16,770	18,175	16,662
Maintenance, materials, and supplies	18,060	16,573	15,421
Gravel	10,000	10,780	15,542
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	8,060	4,382	8,051
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	134,110	123,750	135,268
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	134,110	123,750	135,268

VILALGE OF PERDUE
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	50,800	49,908	50,549
Utilities	-	-	-
Maintenance, materials and supplies	200	-	51
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	51,000	49,908	50,600
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	51,000	49,908	50,600

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	2,000	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	2,000	3,165	3,662
Planning and Development Services	4,000	3,165	3,662
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	4,000	3,165	3,662

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	2,580	3,224	2,535
Utilities	21,510	27,890	21,351
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	5,000	6,922	5,500
- capital	-	-	-
Amortization	11,000	46,542	10,963
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	40,090	84,578	40,349
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	40,090	84,578	40,349

VILALGE OF PERDUE
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	40,050	40,316	38,420
Professional/Contractual services	42,420	8,699	13,492
Utilities	13,240	14,072	13,138
Maintenance, materials and supplies	7,840	6,294	15,653
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	30,620	25,991	30,620
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	134,170	95,372	111,323
Restructuring (Specify, if any)	-	-	-
Total Utility Services	134,170	95,372	111,323
TOTAL EXPENSES BY FUNCTION	586,470	551,187	541,461

VILALGE OF PERDUE
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	11,739	1,260	1,360	37,095	25	14,245	137,526	203,250
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	11,398	-	-	-	-	-	-	11,398
Investment Income and Commissions	20,343	-	-	-	-	-	-	20,343
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	67,711	-	-	-	-	-	67,711
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	43,480	68,971	1,360	37,095	25	14,245	137,526	302,702
Expenses (Schedule 3)								
Wages & Benefits	67,003	2,520	49,079	-	-	-	40,316	158,918
Professional/ Contractual Services	63,444	23,089	24,761	49,908	-	3,224	8,699	173,125
Utilities	9,866	4,744	18,175	-	-	27,890	14,072	74,747
Maintenance Materials and Supplies	9,459	1,407	27,353	-	-	-	6,294	44,513
Grants and Contributions	-	200	-	-	-	6,922	-	7,122
Amortization	812	-	4,382	-	-	46,542	25,991	77,727
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	9,055	-	-	-	-	-	-	9,055
Restructurings	-	-	-	-	-	-	-	-
Other	2,815	-	-	-	3,165	-	-	5,980
Total Expenses	162,454	31,960	123,750	49,908	3,165	84,578	95,372	551,187
Surplus (Deficit) by Function	(118,974)	37,011	(122,390)	(12,813)	(3,140)	(70,333)	42,154	(248,485)

Taxes and other unconditional revenue (Schedule 1)

388,122

Net Surplus (Deficit)
139,637

VILALGE OF PERDUE
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	19,360	1,610	1,798	37,375	25	11,016	139,779	210,963
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	30,297	-	-	-	-	-	-	30,297
Other Revenues	-	-	-	-	-	56,836	-	56,836
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	44,207	44,207
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	49,657	1,610	1,798	37,375	25	67,852	183,986	342,303
Expenses (Schedule 3)								
Wages & Benefits	63,413	3,220	46,035	-	-	-	38,420	151,088
Professional/ Contractual Services	65,001	21,142	33,557	50,549	-	2,535	13,492	186,276
Utilities	7,652	2,356	16,662	-	-	21,351	13,138	61,159
Maintenance Materials and Supplies	7,902	8,028	30,963	51	-	-	15,653	62,597
Grants and Contributions	-	200	-	-	-	5,500	-	5,700
Amortization	812	-	8,051	-	-	10,963	30,620	50,446
Interest	1,177	-	-	-	-	-	-	1,177
Allowance for Uncollectible	19,356	-	-	-	-	-	-	19,356
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	3,662	-	-	3,662
Total Expenses	165,313	34,946	135,268	50,600	3,662	40,349	111,323	541,461
Surplus (Deficit) by Function	(115,656)	(33,336)	(133,470)	(13,225)	(3,637)	27,503	72,663	(199,158)

Taxes and other unconditional revenue (Schedule 1)

361,234

Net Surplus (Deficit)
162,076

VILALGE OF PERDUE
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		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			Total	Total
Assets	Asset cost									
	Opening Asset costs	15,813	7,458	2,093,818	12,900	71,421	1,224,784	-	3,426,194	3,401,557
	Additions during the year	12,500	-	-	-	-	20,626	244,228	277,354	24,637
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	28,313	7,458	2,093,818	12,900	71,421	1,245,410	244,228	3,703,548	3,426,194
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	7,455	420,994	7,740	67,000	491,298	-	994,487	944,041
	Add: Amortization taken	-	2	50,445	1,290	830	25,160	-	77,727	50,446
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	7,457	471,439	9,030	67,830	516,458	-	1,072,214	994,487
	Net Book Value	28,313	1	1,622,379	3,870	3,591	728,952	244,228	2,631,334	2,431,707

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

\$ -

VILALGE OF PERDUE
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
Assets	Asset cost								
	Opening Asset costs	42,988	11,325	305,067	-	-	1,923,487	1,143,327	3,426,194
	Additions during the year	-	256,728	-	-	-	-	20,626	277,354
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		42,988	268,053	305,067	-	-	1,923,487	1,163,953	3,703,548
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	20,171	10,000	236,855	-	-	359,365	368,096	994,487
	Add: Amortization taken	812	-	4,382	-	-	46,542	25,991	77,727
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		20,983	10,000	241,237	-	-	405,907	394,087	1,072,214
Net Book Value		22,005	258,053	63,830	-	-	1,517,580	769,866	2,631,334
									2,431,707

VILALGE OF PERDUE**Consolidated Schedule of Accumulated Surplus**

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,145,745	(59,990)	1,085,755
APPROPRIATED RESERVES			
Machinery and Equipment	266,381	-	266,381
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	125,580	-	125,580
Other (Specify)	65,000	-	65,000
Total Appropriated	456,961	-	456,961
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)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,431,707	199,627	2,631,334
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	2,431,707	199,627	2,631,334
Total Accumulated Surplus	4,034,413	139,637	4,174,050

VILALGE OF PERDUE

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)	
Taxable Assessment	43,945	20,532,480	-	-	3,728,100	-	24,304,525
Regional Park Assessment							-
Total Assessment							24,304,525
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	550	18,000	-	-	5,600		24,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	550	211,238	-	-	40,383		252,171

MILL RATES:	MILLS
Average Municipal*	10.3755
Average School*	4.4450
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.0000

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

VILALGE OF PERDUE
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor/Councillor	Terry Fyson	1,750	-	1,750
Mayor	Dave Miller	3,300	-	3,300
Councillor	Grahma Bindle	1,600	-	1,600
Councillor	Willie Cotterill	700	-	700
Councillor	Jim Nicholls	1,600	-	1,600
Councillor	Kerry Donahue	200	-	200
Councillor	Jason Zbeeshko	200	-	200
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
				-
				-
				-
Total		9,350	-	9,350