

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Village of Senlac**

**As at December 31, 2020**

### Management's Responsibility

To the Ratepayers of the Village of Senlac:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

HRO, Chartered Professional Accountant P.C. Ltd., an independent association of chartered professional accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

November 18, 2021

Date

Keiranne McWalter  
Mayor

Heidi Noble  
Administrator



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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Village of Senlac

### *Opinion*

We have audited the financial statements of Village of Senlac (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets, changes in accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### *Basis for Opinion*

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

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

Management is responsible for the preparation and fair presentation of the 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 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

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LORALIE A. RAICHE, CPA, CA, CFP\*

DALLAN D. OBERG, CPA, CA\*

\*DENOTES A PROFESSIONAL CORPORATION

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ACCOUNTANTS

*Auditor's Responsibilities for the Audit of the 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 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 Organization'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 Organization'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 Organization 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.

*HRO*

North Battleford, Saskatchewan  
November 18, 2021

Chartered Professional Accountants

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

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 160,798	\$ 155,284
Taxes Receivable - Municipal (Note 3)	14,811	8,942
Other Accounts Receivable (Note 4)	4,786	4,168
Land for Resale (Note 5)	6,273	6,273
Long-term Investments (Note 6)	1,014	1,011
Debt Charges Recoverable		
Other (specify)		
<b>Total Financial Assets</b>	<b>187,682</b>	<b>175,678</b>

**LIABILITIES**

Bank Indebtedness		
Accounts Payable		144
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites (Note 7)		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
<b>Total Liabilities</b>		<b>144</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>187,682</b>	<b>175,534</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	127,719	132,527
Prepayments and Deferred Charges	1,198	1,260
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>128,917</b>	<b>133,787</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 316,599</b>	<b>\$ 309,321</b>
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Village of Senlac  
Statement of Operations  
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 46,400	\$ 48,497	\$ 41,558
Fees and Charges (Schedule 4, 5)	31,700	29,609	41,480
Conditional Grants (Schedule 4, 5)			
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)			(2)
Land Sales - Gain (Loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	2,000	462	2,144
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)		999	
<b>Total Revenues</b>	<b>80,100</b>	<b>79,567</b>	<b>85,180</b>

<b>Expenses</b>			
General Government Services (Schedule 3)	42,525	27,423	25,662
Protective Services (Schedule 3)	4,791	5,038	4,818
Transportation Services (Schedule 3)	15,590	8,866	8,402
Environmental and Public Health Services (Schedule 3)	4,734	4,285	4,725
Planning and Development Services (Schedule 3)			
Recreation and Cultural Services (Schedule 3)	11,104	6,919	20,289
Utility Services (Schedule 3)	16,631	23,387	11,616
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>95,375</b>	<b>75,918</b>	<b>75,512</b>

<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(15,275)</b>	<b>3,649</b>	<b>9,668</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	5,000	3,629	5,575
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ (10,275)</b>	<b>7,278</b>	<b>15,243</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>309,321</b>	<b>294,078</b>
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 316,599</b>	<b>\$ 309,321</b>	
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Village of Senlac

Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	\$ (10,275)	\$ 7,278	\$ 15,243
(Acquisition) of tangible capital assets		(1,147)	(5,828)
Amortization of tangible capital assets	6,262	5,954	6,334
Proceeds on disposal of tangible capital assets			1,200
Loss (gain) on the disposal of tangible capital assets			(2)
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>6,262</b>	<b>4,807</b>	<b>1,704</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(1,260)
Consumption of supplies inventories			
Use of prepaid expense		62	
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>62</b>	<b>(1,260)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ (4,013)</b>	<b>12,147</b>	<b>15,687</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>175,534</b>	<b>159,847</b>
<b>Net Financial Assets (Debt) - End of Year</b>		<b>\$ 187,681</b>	<b>\$ 175,534</b>

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

**Village of Senlac**  
**Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 7,278	\$ 15,243
Amortization	5,954	6,334
Loss (gain) on disposal of tangible capital assets		(2)
	13,232	21,575
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(5,869)	(1,609)
Other Receivables	(618)	(692)
Land for Resale		470
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(144)	(300)
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	62	(1,260)
Other (Specify)		
<b>Cash provided by (applied to) operating transactions</b>	<b>6,663</b>	<b>18,184</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(1,147)	(5,828)
Proceeds From the Disposal of Tangible Capital Assets		1,200
Other Capital		
<b>Cash provided by (applied to) capital transactions</b>	<b>(1,147)</b>	<b>(4,628)</b>
<b>Investing:</b>		
Long-term Investments	(3)	(12)
Other Investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(3)</b>	<b>(12)</b>
<b>Financing:</b>		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
<b>Cash provided by (applied to) financing transactions</b>		
<b>Change in Cash and Temporary Investments during the year</b>	<b>5,513</b>	<b>13,544</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>155,284</b>	<b>141,740</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 160,797</b>	<b>\$ 155,284</b>



## Village of Senlac

### Notes to the Financial Statements

As at December 31, 2020

#### 1. Significant Accounting Policies

The 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:

- a) **Basis of Accounting:** The 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.
- b) **Reporting Entity:** The financial statements consolidates 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 financial statements are as follows:

<u>Entity</u>
Village of Senlac
- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as 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 estimate of the amount 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.

- e) **Deferred Revenue:** Fees and charges - certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

# 1. Significant Accounting Policies - continued

- i) **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.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. Investment in local co-op recorded using equity method.
- l) **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.
- m) **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. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.
- 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. Taxes receivable and 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 has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- t) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- u) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Village of Senlac  
Notes to the Financial Statements  
As at December 31, 2020

1. Significant Accounting Policies - continued

- v) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on **September 10, 2020**.

- w) **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.

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

**Village of Senlac**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

	2020	2019
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 160,798	\$ 155,284
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>\$ 160,798</b>	<b>\$ 155,284</b>

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$100,623 and \$91,269 as of December 31, 2020 and 2019, respectively.

**3. Taxes Receivable - Municipal**

Municipal - Current	\$ 6,528	\$ 4,552
- Arrears	16,572	13,440
	23,100	17,992
- Less Allowance for Uncollectibles	(8,289)	(9,050)
Total Municipal Taxes Receivable	14,811	8,942
School - Current	1,027	811
- Arrears	3,122	2,528
Total School Taxes Receivable	4,149	3,339
Other		
Total Taxes and Grants in Lieu Receivable	18,960	12,281
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(4,149)	(3,339)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 14,811</b>	<b>\$ 8,942</b>

**4. Other Accounts Receivable**

Federal government	\$ 1,426	\$ 1,320
Provincial government		
Local government		
Utility	3,360	2,848
Trade		
Other (Specify)		
Total Other Accounts Receivable	4,786	4,168
Less Allowance for Uncollectibles		
<b>Net Other Accounts Receivable</b>	<b>\$ 4,786</b>	<b>\$ 4,168</b>

**5. Land for Resale**

Tax Title Property	\$ 12,525	\$ 12,525
Allowance for Market Value Adjustment	(6,252)	(6,252)
Net Tax Title Property	6,273	6,273
Other Land		
Allowance for Market Value Adjustment		
Net Other Land		
<b>Total Land for Resale</b>	<b>\$ 6,273</b>	<b>\$ 6,273</b>

Village of Senlac

Notes to the Financial Statements

As at December 31, 2020

	2020	2019
<b>6. Long-term Investments</b>		
Delta Co-operative Association Limited - equity	\$ 1,014	\$ 1,011
<b>Total Long-term Investments</b>	<b>\$ 1,014</b>	<b>\$ 1,011</b>

**7. Liability for Contaminated Sites**

The municipality does not have any liability for contaminated sites as established by Section PS 3260, Liability for Contaminated Sites that was issued by the Public Sector Accounting Standards Board. Therefore, no liability has been recognized.

**8. Long-term Debt**

The debt limit of the municipality is \$70,595. 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)).

**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 \$842 (2019 - \$754). 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. Comparative Figures**

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

Village of Senlac  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 30,000	\$ 27,496	\$ 27,810
Abatements and adjustments	1,000	(860)	
Discount on current year taxes	850	(1,694)	(837)
<b>Net Municipal Taxes</b>	31,850	24,942	26,973
Potash tax share			
Trailer license fees			
Penalties on tax arrears	700	866	805
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>32,550</b>	<b>25,808</b>	<b>27,778</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	10,400	17,200	10,391
Safe Restart Program		2,446	
Organized Hamlet			
<b>Total Unconditional Grants</b>	<b>10,400</b>	<b>19,646</b>	<b>10,391</b>

**GRANTS IN LIEU OF TAXES**

Federal			
Provincial			
S.P.C. Electrical	3,000	2,593	2,939
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	450	450	450
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
<b>Total Grants in Lieu of Taxes</b>	<b>3,450</b>	<b>3,043</b>	<b>3,389</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 46,400</b>	<b>\$ 48,497</b>	<b>\$ 41,558</b>
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Village of Senlac  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		\$ 500	
- Sales of supplies			
- Other (Miscellaneous)			
Total Fees and Charges		500	
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	\$ 2,000	462	\$ 2,144
- Other (sale of lot)		999	
Total Other Segmented Revenue	2,000	1,961	2,144
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	2,000	1,961	2,144
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	2,000	1,961	2,144

**PROTECTIVE SERVICES**

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



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

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			(2)
- Other (Specify)			
Total Other Segmented Revenue			(2)
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>			(2)
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>			(2)

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

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

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

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Arena fees, camping fees)	10,400	7,513	20,510
Total Fees and Charges	10,400	7,513	20,510
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,400	7,513	20,510
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	10,400	7,513	20,510
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	10,400	7,513	20,510

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

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	18,000	<b>18,246</b>	17,700
- Sewer	3,300	<b>3,350</b>	3,270
- Other (Specify)			
Total Fees and Charges	21,300	<b>21,596</b>	20,970
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	21,300	<b>21,596</b>	20,970
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	21,300	<b>21,596</b>	20,970
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	5,000	<b>3,629</b>	5,575
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	5,000	<b>3,629</b>	5,575
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>26,300</b>	<b>25,225</b>	<b>26,545</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 38,700</b>	<b>\$ 34,699</b>	<b>\$ 49,197</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 33,700	\$ <b>31,070</b>	\$ 43,622
Total Conditional Grants			
Total Capital Grants and Contributions	5,000	<b>3,629</b>	5,575
Restructuring Revenue			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 38,700</b>	<b>\$ 34,699</b>	<b>\$ 49,197</b>

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 18,000	\$ 1,800	\$ 1,800
Wages and benefits	10,500	11,429	10,029
Professional/Contractual services	7,985	9,806	7,817
Utilities	2,750	1,955	2,792
Maintenance, materials and supplies	2,500	3,194	2,714
Grants and contributions - operating - capital			
Amortization	790		790
Interest			
Allowance for uncollectibles (recovery)		(761)	(415)
Other (Miscellaneous)			135
<b>General Government Services</b>	<b>42,525</b>	<b>27,423</b>	<b>25,662</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>42,525</b>	<b>27,423</b>	<b>25,662</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	1,900	2,075	1,906
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating - capital			
Other (Specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	2,300	2,372	2,321
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital			
Amortization	591	591	591
Interest			
Other (Specify)			

<b>Protective Services</b>	<b>4,791</b>	<b>5,038</b>	<b>4,818</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>4,791</b>	<b>5,038</b>	<b>4,818</b>

**TRANSPORTATION SERVICES**

Wages and benefits			
Professional/Contractual Services	10,500	3,073	2,688
Utilities	3,200	3,202	3,191
Maintenance, materials and supplies		868	627
Gravel			
Grants and contributions - operating - capital			
Amortization	1,890	1,723	1,896
Interest			
Other (Specify)			

<b>Transportation Services</b>	<b>15,590</b>	<b>8,866</b>	<b>8,402</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>15,590</b>	<b>8,866</b>	<b>8,402</b>

Village of Senlac

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	144	144	144
Utilities			
Maintenance, materials and supplies	4,590	4,141	4,581
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
<b>Environmental and Public Health Services</b>	4,734	4,285	4,725
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	4,734	4,285	4,725

**PLANNING AND DEVELOPMENT SERVICES**

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

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services		794	794
Utilities	3,500		
Maintenance, materials and supplies	7,294	5,815	19,185
Grants and contributions - operating			
- capital			
Amortization	310	310	310
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Recreation and Cultural Services</b>	11,104	6,919	20,289
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	11,104	6,919	20,289

Village of Senlac

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	3,000	<b>3,000</b>	4,267
Utilities	2,800	<b>2,289</b>	2,757
Maintenance, materials and supplies	8,150	<b>14,768</b>	1,845
Grants and contributions - operating			
- capital			
Amortization	2,681	<b>3,330</b>	2,747
Interest			
Allowance for uncollectibles			
Other (Specify)			
Utility Services	16,631	<b>23,387</b>	11,616
Restructuring ( <i>Specify, if any</i> )			
<b>Total Utility Services</b>	<b>16,631</b>	<b>23,387</b>	<b>11,616</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 95,375</b>	<b>\$ 75,918</b>	<b>\$ 75,512</b>

Village of Senlac  
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 Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 500	\$	\$	\$		\$ 7,513	\$ 21,596	\$ 29,609
Tangible Capital Asset Sales - Gain (loss)								
Land Sales - Gain								
Investment Income and Commissions	462							462
Other Revenues	999							999
Grants - Conditional								
- Capital							3,629	3,629
Restructurings								
<b>Total Revenues</b>	<b>1,961</b>					<b>7,513</b>	<b>25,225</b>	<b>34,699</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	13,229							13,229
Professional/ Contractual Services	9,806	4,447	3,073	144		794	3,000	21,264
Utilities	1,955		3,202				2,289	7,446
Maintenance, Materials and Supplies	3,194		868	4,141		5,815	14,768	28,786
Grants and Contributions								
Amortization		591	1,723			310	3,330	5,954
Interest								
Allowance for Uncollectibles	(761)							(761)
Other								
Restructurings								
<b>Total Expenses</b>	<b>27,423</b>	<b>5,038</b>	<b>8,866</b>	<b>4,285</b>		<b>6,919</b>	<b>23,387</b>	<b>75,918</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (25,462)</b>	<b>\$ (5,038)</b>	<b>\$ (8,866)</b>	<b>\$ (4,285)</b>		<b>\$ 594</b>	<b>\$ 1,838</b>	<b>(41,219)</b>

Taxation and Other Unconditional Revenue (Schedule 1) 48,497

**Net Surplus (Deficit)** **\$ 7,278**

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$	\$	\$	\$		\$ 20,510	\$ 20,970	\$ 41,480
Tangible Capital Asset Sales - Gain (loss)			(2)					(2)
Land Sales - Gain								
Investment Income and Commissions	2,144							2,144
Other Revenues								
Grants - Conditional								
- Capital							5,575	5,575
Restructurings								
<b>Total Revenues</b>	<b>2,144</b>		<b>(2)</b>			<b>20,510</b>	<b>26,545</b>	<b>49,197</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	11,829							11,829
Professional/ Contractual Services	7,817	4,227	2,688	144		794	4,267	19,937
Utilities	2,792		3,191				2,757	8,740
Maintenance, Materials and Supplies	2,714		627	4,581		19,185	1,845	28,952
Grants and Contributions								
Amortization	790	591	1,896			310	2,747	6,334
Interest								
Allowance for Uncollectibles	(415)							(415)
Other	135							135
Restructurings								
<b>Total Expenses</b>	<b>25,662</b>	<b>4,818</b>	<b>8,402</b>	<b>4,725</b>		<b>20,289</b>	<b>11,616</b>	<b>75,512</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (23,518)</b>	<b>\$ (4,818)</b>	<b>\$ (8,404)</b>	<b>\$ (4,725)</b>		<b>\$ 221</b>	<b>\$ 14,929</b>	<b>(26,315)</b>

Taxation and Other Unconditional Revenue (Schedule 1) 41,558

**Net Surplus (Deficit)** **\$ 15,243**



Village of Senlac  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Schedule 6

		2020						2019		
Assets		General Assets					Infrastructure Assets			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	General/ Infrastructure Assets Under Construction	Total	Total
	Asset Cost									
	Opening Asset costs	\$ 4,483	\$ 16,062	\$ 201,122		\$ 56,288	\$ 126,596		\$ 404,551	\$ 402,993
	Additions during the year					1,147			1,147	5,828
	Disposals and write-downs during the year					(3,951)			(3,951)	(4,270)
Transfers (from) assets under construction										
Transfer of Capital Assets related to restructuring										
Closing Asset Costs		4,483	16,062	201,122		53,484	126,596		401,747	404,551
Amortization										
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		16,036	128,215		46,138	81,635		272,024	268,762
	Add: Amortization taken			1,104		2,663	2,187		5,954	6,334
	Less: Accumulated amortization on disposals					(3,950)			(3,950)	(3,072)
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		16,036	129,319		44,851	83,822		274,028	272,024	
Net Book Value		\$ 4,483	\$ 26	\$ 71,803		\$ 8,633	\$ 42,774		\$ 127,719	\$ 132,527

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 \$ -

Village of Senlac  
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 & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 5,275	\$ 23,652	\$ 42,382	\$ 5,614		\$ 180,234	\$ 147,394	\$ 404,551	\$ 402,993
	Additions during the year	1,147							1,147	5,828
	Disposals and write-downs during the year	(3,951)							(3,951)	(4,270)
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		2,471	23,652	42,382	5,614		180,234	147,394	401,747	404,551
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	5,266	21,276	39,728	2,009		124,832	78,913	272,024	268,762
	Add: Amortization taken		591	1,723			310	3,330	5,954	6,334
	Less: Accumulated amortization on disposals	(3,950)							(3,950)	(3,072)
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		1,316	21,867	41,451	2,009		125,142	82,243	274,028	272,024
Net Book Value		\$ 1,155	\$ 1,785	\$ 931	\$ 3,605		\$ 55,092	\$ 65,151	\$ 127,719	\$ 132,527

Village of Senlac  
Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 85,525</b>	<b>\$ 2,732</b>	<b>\$ 88,257</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility	91,269	9,354	100,623
Other (Specify)			
<b>Total Appropriated</b>	<b>91,269</b>	<b>9,354</b>	<b>100,623</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	132,527	(4,808)	127,719
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>132,527</b>	<b>(4,808)</b>	<b>127,719</b>

<b>Total Accumulated Surplus</b>	<b>\$ 309,321</b>	<b>\$ 7,278</b>	<b>\$ 316,599</b>
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Village of Senlac  
Schedule of Mill Rates and Assessments  
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 44,490	\$ 942,400			\$ 307,700		\$ 1,294,590
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							<b>1,294,590</b>
<b>Mill Rate Factor(s)</b>	1.0	1.0			1.0		
<b>Total Base/Minimum Tax</b> (generated for each property class)		14,600			2,450		<b>17,050</b>
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 667	\$ 21,130			\$ 5,699		<b>\$ 27,496</b>

MILL RATES:	MILLS
Average Municipal*	21.2392
Average School*	4.4327
Potash Mill Rate	
Uniform Municipal Mill Rate	15.000

\* **Average Mill Rates** (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

## Village of Senlac

## Schedule of Council Remuneration

**As at December 31, 2020**

(Unaudited)

## Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	Corinne McWatters	\$ 600		\$ 600
Councillor	Melanie Whitney	500		500
Councillor	Shane Forbes	600		600
Councillor	Brady Moncrieff	100		100
<b>Total</b>		<b>\$ 1,800</b>		<b>\$ 1,800</b>