

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.

Janke LLP, an independent firm of Chartered Profession 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.

DocuSigned by:
Sonia Fyfe
4DA198C07A4A450...

Mayor

DocuSigned by:
Michelle Grunerud
D957A9F2326A465...

Administrator

May 12, 2021



INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Village of Smeaton

Opinion

We have audited the consolidated financial statements of Village of Smeaton, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Consolidated Notes to the Financial Statements, including a summary of significant accounting policies.

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

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 Consolidated Financial Statements section of our report. We are independent of the Municipality 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 consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether

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

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

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

Tisdale, Saskatchewan
May 12, 2021



Chartered Professional Accountants

JANKELLP

Municipality of Village of Smeaton
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	246,593	176,056
Taxes Receivable - Municipal (Note 3)	9,555	27,511
Other Accounts Receivable (Note 4)	14,966	17,812
Land for Resale (Note 5)	6,193	6,193
Long-Term Investments (Note 6)	560	460
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	277,867	228,032
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	23,127	37,283
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	26,940	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	257,678	275,493
Lease Obligations (Note 13)	-	1,587
Total Liabilities	307,745	314,363
NET FINANCIAL ASSETS (DEBT)	(29,878)	(86,331)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,111,308	1,134,192
Prepayments and Deferred Charges	2,476	19,096
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	1,113,784	1,153,288
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,083,906	1,066,957

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

Municipality of Village of Smeaton
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	172,084	183,560	168,856
Fees and Charges (Schedule 4, 5)	132,926	146,679	118,300
Conditional Grants (Schedule 4, 5)	13,875	19,203	14,225
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	4,148
Investment Income and Commissions (Schedule 4, 5)	1,200	747	1,722
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	5,500	29,234	5,898
Total Revenues	325,585	379,423	313,149
EXPENSES			
General Government Services (Schedule 3)	79,672	89,636	56,067
Protective Services (Schedule 3)	63,351	61,749	59,116
Transportation Services (Schedule 3)	55,925	50,291	46,927
Environmental and Public Health Services (Schedule 3)	25,340	23,700	25,209
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	25,608	44,395	30,255
Utility Services (Schedule 3)	110,886	108,810	106,703
Restructurings (Schedule 3)	-	-	-
Total Expenses	360,782	378,581	324,277
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(35,197)	842	(11,128)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	10,738	16,107	22,546
Surplus (Deficit) of Revenues over Expenses	(24,459)	16,949	11,418
Accumulated Surplus (Deficit), Beginning of Year	1,066,957	1,066,957	1,055,539
Accumulated Surplus (Deficit), End of Year	1,042,498	1,083,906	1,066,957

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

Municipality of Village of Smeaton
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(24,459)	16,949	11,418
(Acquisition) of tangible capital assets	(32,000)	(29,600)	-
Amortization of tangible capital assets	52,488	52,484	52,493
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	20,488	22,884	52,493
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(2,286)	(19,280)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	18,906	396
Surplus (Deficit) of expenses of other non-financial over expenditures	-	16,620	(18,884)
Increase/Decrease in Net Financial Assets	(3,971)	56,453	45,027
Net Financial Assets (Debt) - Beginning of Year	(86,331)	(86,331)	(131,358)
Net Financial Assets (Debt) - End of Year	(90,302)	(29,878)	(86,331)

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

Municipality of Village of Smeaton
Consolidate Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	16,949	11,418
Amortization	52,484	52,493
Loss (gain) on disposal of tangible capital assets	-	-
	69,433	63,911
Change in assets/liabilities		
Taxes Receivable - Municipal	17,956	(9,917)
Other Receivables	2,846	3,787
Land for Resale	-	528
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(14,156)	21,198
Deposits	-	-
Deferred Revenue	26,940	(1,001)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	16,620	(18,884)
Other (Specify)	-	-
Cash provided by operating transactions	119,639	59,622
Capital:		
Acquisition of capital assets	(29,600)	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(29,600)	-
Investing:		
Long-term investments	(100)	-
Other investments	-	-
Cash provided by (applied to) investing transactions	(100)	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(17,815)	(17,049)
Other financing	(1,587)	(2,060)
Cash provided by (applied to) financing transactions	(19,402)	(19,109)
Change in Cash and Temporary Investments during the year	70,537	40,513
Cash and Temporary Investments - Beginning of Year	176,056	135,543
Cash and Temporary Investments - End of Year	246,593	176,056

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

Municipality of Village of Smeaton
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

Smeaton & District Fire & Rescue
 Smeaton Recreation Board

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.

Municipality of Village of Smeaton
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	15 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 25 Yrs
Infrastructure Assets	
Infrastructure Assets	5 to 75 Yrs
Water & Sewer	5 to 75 Yrs
Road Network Assets	40 Yrs

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

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

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

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

- m) **Landfill Liability:** The municipality 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 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:
- 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.

Municipality of Village of Smeaton
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 27, 2020.

- t) **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.

Municipality of Village of Smeaton
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	186,381	126,844
Temporary Investments	-	-
Restricted Cash	60,212	49,212
Total Cash and Temporary Investments	246,593	176,056

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	8,141	20,170
- Arrears	4,914	10,841
	13,055	31,011
- Less Allowance for Uncollectible	(3,500)	(3,500)
Total municipal taxes receivable	9,555	27,511
School - Current	1,260	1,864
- Arrears	425	841
Total school taxes receivable	1,685	2,705
Other	-	-
Total taxes and grants in lieu receivable	11,240	30,216
Deduct taxes receivable to be collected on behalf of other organizations	(1,685)	(2,705)
Total Taxes Receivable - Municipal	9,555	27,511

Municipality of **Village of Smeaton**
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	7,521	5,407
Provincial Government	1,701	-
Local Government	-	-
Utility	2,967	5,392
Trade	-	-
Other - MMSW, etc.	2,967	7,203
Total Other Accounts Receivable	15,156	18,002
Less: Allowance for Uncollectible	(190)	(190)
Net Other Accounts Receivable	14,966	17,812

5. Land for Resale

	2020	2019
Tax Title Property	8,193	8,193
Allowance for market value adjustment	(5,600)	(5,600)
Net Tax Title Property	2,593	2,593
Other Land	10,425	10,425
Allowance for market value adjustment	(6,825)	(6,825)
Net Other Land	3,600	3,600
Total Land for Resale	6,193	6,193

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Conexus Credit Union Equity	460	460
Other - Co-op Equity	100	-
Total Long-Term Investments	560	460

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

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

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

Future debt charges recoverable are as follows:

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

Municipality of Village of Smeaton
Notes to the Consolidated Financial Statements
As at December 31, 2020

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

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

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

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

9. Deferred Revenue

	2020	2019
Prepaid Utilities	381	-
MEEP Grant	26,159	-
User fees (Recreation)	400	-
Total Deferred Revenue	26,940	-

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

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

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Village of Smeaton
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

The debt limit of the municipality is \$216,163. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt is repayable at \$30,212 annually to the Municipal Financing Corporation and bears interest at a rate of 4.5%. It matures on June 7, 2031.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020	-	-	-	30,212
2021	18,617	11,595	30,212	30,212
2022	19,454	10,758	30,212	30,212
2023	20,330	9,882	30,212	30,212
2024	21,245	8,967	30,212	30,212
2025	22,201	8,011	30,212	30,212
Thereafter	155,831	25,443	181,274	181,274
Balance	257,678	74,656	332,334	362,546

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	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

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

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Village of Smeaton
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

2020	2019
-	-

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$7,815 (2019 - \$7,574). 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.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

Cemetery

	Current Year Total	Prior Year Total
Balance - Beginning of Year	14,985	14,432
Revenue	437	500
Interest revenue	(627)	269
Expenditure	-	(216)
Balance - End of Year	14,795	14,985

Municipality of Village of Smeaton
Notes to the Consolidated Financial Statements
As at December 31, 2020

19. Related Parties

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	108,326	108,326	108,178
Abatements and adjustments	(744)	-	(744)
Discount on current year taxes	(4,210)	(4,255)	(4,210)
Net Municipal Taxes	103,372	104,071	103,224
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,140	3,140	5,286
Special tax levy	-	-	-
Other - Levy added	-	-	528
Total Taxes	106,512	107,211	109,038
UNCONDITIONAL GRANTS			
Revenue Sharing	43,229	43,229	39,160
Safe Restart - COVID (Organized Hamlet)	-	10,857	-
Total Unconditional Grants	43,229	54,086	39,160
GRANTS IN LIEU OF TAXES			
Federal	4,743	4,820	4,820
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	12,000	11,810	10,379
Sask Energy Surcharge	5,600	5,633	5,459
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	22,343	22,263	20,658
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	172,084	183,560	168,856

Municipality of Village of Smeaton
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	1,000	132	1,463
- Sales of supplies	-	-	120
- Other - Licenses, Inspections, Permits, Tax Cert., Rent	755	10,802	865
Total Fees and Charges	1,755	10,934	2,448
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	4,148
- Investment income and commissions	1,200	747	1,722
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	2,955	11,681	8,318
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,955	11,681	8,318
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	2,955	11,681	8,318

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fees, Supplies	19,046	24,524	7,611
Total Fees and Charges	19,046	24,524	7,611
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations, Fundraising	2,500	3,788	2,898
Total Other Segmented Revenue	21,546	28,312	10,509
Conditional Grants			
- Student Employment	-	-	-
- Local government	8,000	7,331	8,260
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	8,000	7,331	8,260
Total Operating	29,546	35,643	18,769
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	29,546	35,643	18,769

Municipality of Village of Smeaton
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	1,000	1,158	885
- Sales of supplies	50	90	70
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	1,050	1,248	955
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,050	1,248	955
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,050	1,248	955
Capital			
Conditional Grants			
- Federal Gas Tax	10,738	16,107	22,546
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	10,738	16,107	22,546
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	11,788	17,355	23,501

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	15,700	15,144	15,633
- Other - Cemetery Fees	100	200	150
Total Fees and Charges	15,800	15,344	15,783
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	15,800	15,344	15,783
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - MMSW	-	962	-
Total Conditional Grants	-	962	-
Total Operating	15,800	16,306	15,783
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	15,800	16,306	15,783

Municipality of Village of Smeaton
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	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Swimming Fees	-	-	211
Total Fees and Charges	-	-	211
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Recreation Board Revenues, Insurance Reimbursement	3,000	25,446	3,000
Total Other Segmented Revenue	3,000	25,446	3,211
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Sask Lotteries, Donations	5,875	10,910	5,965
Total Conditional Grants	5,875	10,910	5,965
Total Operating	8,875	36,356	9,176
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	8,875	36,356	9,176

Municipality of Village of Smeaton
 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	73,745	72,967	70,770
- Sewer	21,530	21,662	20,522
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	95,275	94,629	91,292
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	95,275	94,629	91,292
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	95,275	94,629	91,292
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	95,275	94,629	91,292
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	164,239	211,970	166,839

SUMMARY

Total Other Segmented Revenue	139,626	176,660	130,068
Total Conditional Grants	13,875	19,203	14,225
Total Capital Grants and Contributions	10,738	16,107	22,546
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	164,239	211,970	166,839

Municipality of Village of Smeaton

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	6,800	6,090	6,750
Wages and benefits	37,700	39,992	38,423
Professional/Contractual services	25,675	34,139	27,525
Utilities	6,000	6,437	5,670
Maintenance, materials and supplies	2,450	1,933	2,494
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	993	993	993
Interest	-	20	81
Allowance for uncollectible	-	-	(25,900)
Other (<i>Specify</i>)	54	32	31
General Government Services	79,672	89,636	56,067
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	79,672	89,636	56,067

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	14,000	14,170	13,678
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	8,000	6,225	5,755
Professional/Contractual services	4,430	2,883	3,887
Utilities	7,300	9,205	7,203
Maintenance, material and supplies	15,110	12,790	13,731
Grants and contributions - operating	500	3,240	1,621
- capital	-	-	-
Amortization	13,241	13,236	13,241
Interest	-	-	-
Other (<i>Specify</i>)	770	-	-

Protective Services	63,351	61,749	59,116
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	63,351	61,749	59,116

TRANSPORTATION SERVICES

Wages and benefits	26,500	24,361	24,262
Professional/Contractual Services	4,220	4,535	2,255
Utilities	7,300	7,943	7,306
Maintenance, materials, and supplies	10,450	6,612	6,994
Gravel	3,900	3,355	2,625
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,485	3,485	3,485
Interest	-	-	-
Other (<i>Specify</i>)	70	-	-

Transportation Services	55,925	50,291	46,927
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	55,925	50,291	46,927

Municipality of Village of Smeaton

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	25,300	23,660	23,680
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	40	40	1,129
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	400
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	25,340	23,700	25,209
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	25,340	23,700	25,209

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	4,410
Professional/Contractual services	11,375	17,650	11,128
Utilities	1,200	10,955	1,119
Maintenance, materials and supplies	300	4,411	846
Grants and contributions - operating	4,600	2,582	4,073
- capital	-	662	545
Amortization	8,133	8,135	8,134
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	25,608	44,395	30,255
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	25,608	44,395	30,255

Municipality of Village of Smeaton

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	37,500	37,341	35,609
Professional/Contractual services	8,150	7,794	7,279
Utilities	9,500	7,861	8,956
Maintenance, materials and supplies	16,700	16,782	15,055
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	26,636	26,635	26,640
Interest	12,400	12,397	13,164
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	110,886	108,810	106,703
Restructuring (Specify, if any)	-	-	-
Total Utility Services	110,886	108,810	106,703
TOTAL EXPENSES BY FUNCTION			
	360,782	378,581	324,277

Municipality of Village of Smeaton
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	10,934	24,524	1,248	15,344	-	-	94,629	146,679
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	747	-	-	-	-	-	-	747
Other Revenues	-	3,788	-	-	-	25,446	-	29,234
Grants - Conditional	-	7,331	-	962	-	10,910	-	19,203
- Capital	-	-	16,107	-	-	-	-	16,107
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,681	35,643	17,355	16,306	-	36,356	94,629	211,970
Expenses (Schedule 3)								
Wages & Benefits	46,082	6,225	24,361	-	-	-	37,341	114,009
Professional/ Contractual Services	34,139	17,053	4,535	23,660	-	17,650	7,794	104,831
Utilities	6,437	9,205	7,943	-	-	10,955	7,861	42,401
Maintenance Materials and Supplies	1,933	12,790	9,967	-	-	4,411	16,782	45,883
Grants and Contributions	-	3,240	-	40	-	3,244	-	6,524
Amortization	993	13,236	3,485	-	-	8,135	26,635	52,484
Interest	20	-	-	-	-	-	12,397	12,417
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	32	-	-	-	-	-	-	32
Total Expenses	89,636	61,749	50,291	23,700	-	44,395	108,810	378,581
Surplus (Deficit) by Function	(77,955)	(26,106)	(32,936)	(7,394)	-	(8,039)	(14,181)	(166,611)

Taxes and other unconditional revenue (Schedule 1) 183,560

Net Surplus (Deficit) **16,949**

Municipality of Village of Smeaton
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	2,448	7,611	955	15,783	-	211	91,292	118,300
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	4,148							4,148
Investment Income and Commissions	1,722							1,722
Other Revenues	-	2,898	-	-	-	3,000	-	5,898
Grants - Conditional	-	8,260	-	-	-	5,965	-	14,225
- Capital	-	-	22,546	-	-	-	-	22,546
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	8,318	18,769	23,501	15,783	-	9,176	91,292	166,839
Expenses (Schedule 3)								
Wages & Benefits	45,173	5,755	24,262	-	-	4,410	35,609	115,209
Professional/ Contractual Services	27,525	17,565	2,255	23,680	-	11,128	7,279	89,432
Utilities	5,670	7,203	7,306	-		1,119	8,956	30,254
Maintenance Materials and Supplies	2,494	13,731	9,619	-		846	15,055	41,745
Grants and Contributions	-	1,621	-	1,529	-	4,618	-	7,768
Amortization	993	13,241	3,485	-	-	8,134	26,640	52,493
Interest	81	-	-	-	-	-	13,164	13,245
Allowance for Uncollectible	(25,900)					-	-	(25,900)
Restructurings	-	-	-	-	-	-	-	-
Other	31	-	-	-	-	-	-	31
Total Expenses	56,067	59,116	46,927	25,209	-	30,255	106,703	324,277
Surplus (Deficit) by Function	(47,749)	(40,347)	(23,426)	(9,426)	-	(21,079)	(15,411)	(157,438)

Taxes and other unconditional revenue (Schedule 1)

168,856

Net Surplus (Deficit)

11,418

Municipality of Village of Smeaton
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
<i>Assets</i>	Asset cost								Total
	Opening Asset costs	3,154	-	1,329,600	112,759	72,159	552,290	-	2,069,962
	Additions during the year	-	-	-	-	-	29,600	-	29,600
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	3,154	-	1,329,600	112,759	72,159	581,890	-	2,099,562
<i>Amortization</i>	Accumulated Amortization Cost								Total
	Opening Accumulated Amortization Costs	-	-	448,395	71,508	45,994	369,873	-	935,770
	Add: Amortization taken	-	-	26,426	10,949	5,265	9,844	-	52,484
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated	-	-	474,821	82,457	51,259	379,717	-	988,254
	Net Book Value	3,154	-	854,779	30,302	20,900	202,173	-	1,111,308
									1,134,192

Municipality of Village of Smeaton
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	20,801	163,502	90,593	-	-	407,065	1,388,001	2,069,962	2,069,962
	Additions during the year	-	-	29,600	-	-	-	-	29,600	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		20,801	163,502	120,193	-	-	407,065	1,388,001	2,099,562	2,069,962
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	12,375	100,847	50,881	-	-	331,608	440,059	935,770	883,277
	Add: Amortization taken	993	13,236	3,485	-	-	8,135	26,635	52,484	52,493
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		13,368	114,083	54,366	-	-	339,743	466,694	988,254	935,770
Net Book Value		7,433	49,419	65,827	-	-	67,322	921,307	1,111,308	1,134,192

Municipality of Village of Smeaton
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	160,633	9,431	170,064
APPROPRIATED RESERVES			
Machinery and Equipment	26,009	5,000	31,009
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	6,000	6,000
Other - General	23,203	-	23,203
Total Appropriated	49,212	11,000	60,212
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)	1,134,192	(22,884)	1,111,308
Less: Related debt	(277,080)	19,402	(257,678)
Net Investment in Tangible Capital Assets	857,112	(3,482)	853,630
Total Accumulated Surplus	1,066,957	16,949	1,083,906

Municipality of Village of Smeaton
 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	16,335	4,284,800	410,480	23,360	723,600	-	5,458,575
Regional Park Assessment							
Total Assessment							5,458,575
Mill Rate Factor(s)	1.00	1.00	1.00	1.00	1.50		
Total Base/Minimum Tax (generated for each property class)	100	19,150	-	-	2,200		21,450
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	307	82,943	6,357	321	18,398		108,326

MILL RATES:	MILLS
Average Municipal*	19.85
Average School*	4.40
Potash Mill Rate	-
Uniform Municipal Mill Rate	15.50

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

Municipality of **Village of Smeaton**
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Sonia Fidyk	2,840	-	2,840
Councillor	Richard Pickett	1,100	-	1,100
Councillor	Donna Pelech	1,550	-	1,550
Councillor	Lyle White	300	-	300
Councillor	Darrel Whitley	300	-	300
Total		6,090	-	6,090