

Village of Spalding

December 31, 2020

Ingram & Yeadon Accountants

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Village of Spalding

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Village of Spalding, which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the 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 Village of Spalding as at December 31, 2020, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We have conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Village of Spalding in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Village of Spalding's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Village of Spalding or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Village of Spalding'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 from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village of Spalding'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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Village of Spalding'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village of Spalding 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.

Melfort, Saskatchewan

Date of Approval: April 8, 2021


Ingram and Yeadon Accountants

Management's Responsibility


To the Ratepayers of the Village of Spalding

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 judgment and estimates by management is required.

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

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by 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 administration to discuss their audit findings.



Mayor



Administrator

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

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	480,932	396,366
Taxes Receivable - Municipal (Note 3)	48,653	53,647
Other Accounts Receivable (Note 4)	34,904	40,048
Land for Resale (Note 5)	21,305	11,782
Long-Term Investments (Note 6)	1,970	1,970
Debt Charges Recoverable		
Other		
Total Financial Assets	587,764	503,813
LIABILITIES		
Bank Indebtedness		
Accounts Payable	665	4,735
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 7)	1,354	526
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)		
Lease Obligations		
Total Liabilities	2,019	5,261
NET FINANCIAL ASSETS (DEBT)	585,745	498,552
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	617,520	573,946
Prepayments and Deferred Charges	8	8
Stock and Supplies		
Other		
Total Non-Financial Assets	617,528	573,954
Accumulated Surplus (Deficit) (Schedule 8)	1,203,273	1,072,506

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

Village of Spalding
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	237,860	253,950	228,096
Fees and Charges (Schedule 4, 5)	163,004	167,243	181,569
Conditional Grants (Schedule 4, 5)	4,025	480	4,025
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	2,500	2,571	2,570
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	500	6,700	28,238
Total Revenues	407,889	430,944	444,498
EXPENSES			
General Government Services (Schedule 3)	98,193	97,801	95,235
Protective Services (Schedule 3)	24,650	26,079	23,844
Transportation Services (Schedule 3)	115,550	104,340	117,474
Environmental and Public Health Services (Schedule 3)	17,564	17,529	17,784
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	13,234	21,706	26,084
Utility Services (Schedule 3)	76,527	89,386	114,458
Restructurings (Schedule 3)	-	-	-
Total Expenses	345,718	356,841	394,879
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	62,171	74,103	49,619
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	14,396	56,664	30,164
Surplus (Deficit) of Revenues over Expenses	76,567	130,767	79,783
Accumulated Surplus (Deficit), Beginning of Year	1,072,506	1,072,506	992,723
Accumulated Surplus (Deficit), End of Year	1,149,073	1,203,273	1,072,506

Village of Spalding

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	76,567	130,767	79,783
(Acquisition) of tangible capital assets		(72,929)	(66,293)
Amortization of tangible capital assets	27,680	29,355	27,698
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	27,680	(43,574)	(38,595)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		-	31
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	31
Increase/Decrease in Net Financial Assets	104,247	87,193	41,219
Net Financial Assets (Debt) - Beginning of Year	498,552	498,552	457,333
Net Financial Assets (Debt) - End of Year	602,799	585,745	498,552

Village of Spalding
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	130,767	79,783
Amortization	29,355	27,698
Loss (gain) on disposal of tangible capital assets	-	-
	160,122	107,481
Change in assets/liabilities		
Taxes Receivable - Municipal	4,994	(598)
Other Receivables	5,144	(23,840)
Land for Resale	(9,523)	(9,788)
Other Financial Assets	-	-
Accounts and accrued liabilities payable	(4,070)	(998)
Deposits	-	-
Deferred Revenue	828	(223)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and supplies for use	-	-
Prepayments and Deferred Charges	-	31
Other	-	-
Cash provided by operating transactions	157,495	72,065
Capital:		
Acquisition of capital assets	(72,929)	(66,293)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(72,929)	(66,293)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	84,566	5,772
Cash and Temporary Investments - Beginning of Year	396,366	390,594
Cash and Temporary Investments - End of Year	480,932	396,366

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

1. Significant accounting policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

Basis of Accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; 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 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. All inter-organizational transactions and balances have been eliminated.
All inter-organizational transactions and balances have been eliminated.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
 - a) the transfer is authorized
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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 preformed. 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 Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 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: 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 capitalize interest incurred while a tangible capital asset is under construction.

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

- m) **Landfill Liability:** The Village of Spalding does not maintain a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the Village of Spalding's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Village of Spalding's obligations are limited to their contributions.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- 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.

- 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 has adopted the new 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 June 4, 2020.

- t) **New Standards and Amendments to Standards:**

Effective 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 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instrument, 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 a tangible capital asset 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 PS3270 will be withdrawn.

Effective On or After April 1, 2023:

PS 3400 Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of 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 Spalding
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	480,932	396,366
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	480,932	396,366

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	12,850	32,286
- Arrears	40,803	26,361
	53,653	58,647
- Less Allowance for Uncollectibles	(5,000)	(5,000)
Total municipal taxes receivable	48,653	53,647

School - Current	2,507	5,585
- Arrears	6,014	2,618
Total school taxes receivable	8,521	8,203

Other	-	-
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Total taxes and grants in lieu receivable 57,174 61,850

Deduct taxes receivable to be collected on behalf of other organizations (8,521) (8,203)

Total Taxes Receivable - Municipal 48,653 53,647

4. Other Accounts Receivable

	2020	2019
Federal government	11,495	18,772
Provincial government		400
Local government		
Utility	16,471	9,882
Trade	6,200	9,794
Other (Specify)	738	1,200
Total Other Accounts Receivable	34,904	40,048

Less Allowance for Uncollectibles

Net Other Accounts Receivable 34,904 40,048

5. Land for Resale

	2020	2019
Tax Title Property	28,446	18,923
Allowance for market value adjustment	(7,641)	(7,641)
Net Tax Title Property	20,805	11,282
Other Land	500	500
Allowance for market value adjustment		
Net Other Land	500	500
Total Land for Resale	21,305	11,782

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

6. Long-Term Investments

	2020	2019
Housing Authority Investment	1,970	1,970
Total Long-term investments	1,970	1,970

7. Deferred Revenue

	2020	2019
Prepaid Taxes	1,354	174
Prepaid Utilities		352
Total Long-term investments	1,354	526

8. Long-term debt

- a) The debt limit of the municipality is \$320,956. 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 Village of Spalding 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 employees of the Village of Spalding participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2019 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$7,364 (2019 - \$7,622). The benefits accrued to the Village of Spalding employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$653,944,000 (2018 had a surplus of \$436,236,000). The municipality's portion of this is not readily determinable.

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	157,595	157,595	160,931
Abatements and adjustments			(4,811)
Discount on current year taxes	(5,000)	(4,825)	(5,051)
Net Municipal Taxes	152,595	152,770	151,069
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,500	5,707	4,843
Special tax levy			
Other			
Total Taxes	156,095	158,477	155,912
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	57,265	71,821	51,810
Organized Hamlet			
Other			
Total Unconditional Grants	57,265	71,821	51,810
GRANTS IN LIEU OF TAXES			
Federal	800	1,788	894
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
SPMC - Municipal Share			
Sasktel	1,200	1,198	1,198
Other			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other:			
Other Government Transfers			
S.P.C. Surcharge	11,500	13,154	11,438
Sask Energy Surcharge	11,000	7,512	6,844
Other			
Total Grants in Lieu of Taxes	24,500	23,652	20,374
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	237,860	253,950	228,096

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

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	500	546	280
- Other (Specify) Insurance		-	120
Total Fees and Charges	500	546	400
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	2,500	2,571	2,570
- Other (Specify)			
Total Other Segmented Revenue	3,000	3,117	2,970
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	3,000	3,117	2,970
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify if any)			
Total General Government Services	3,000	3,117	2,970

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Charges</i>	3,500	2,500	12,940
Total Fees and Charges	3,500	2,500	12,940
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Donation</i>	500	500	550
Total Other Segmented Revenue	4,000	3,000	13,490
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	4,000	3,000	13,490
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify if any)			
Total Protective Services	4,000	3,000	13,490

Village of Spalding
Consolidated 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	250	268	259
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	250	268	259
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	250	268	259
Conditional Grants			
- MREP (CTP)	400	480	400
- Student Employment			
- Other (Specify)			
Total Conditional Grants	400	480	400
Total Operating	650	748	659
Capital			
Conditional Grants			
- Federal Gas Tax	14,396	21,594	30,164
- ICIP			
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	14,396	21,594	30,164
Restructuring Revenue (Specify if any)			
Total Transportation Services	15,046	22,342	30,823

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	7,680	11,193	10,380
- Other (Specify) <i>Dog Licences and Fines</i>	300	420	340
Total Fees and Charges	7,980	11,613	10,720
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	7,980	11,613	10,720
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	7,980	11,613	10,720
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify if any)			
Total Environmental and Public Health Services	7,980	11,613	10,720

Village of Spalding
Consolidated 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 (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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Bowling Alley, Hall Rent, Fall Supper</i>	12,000	8,201	15,339
Total Fees and Charges	12,000	8,201	15,339
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Donations</i>		-	27,688
Total Other Segmented Revenue	12,000	8,201	43,027
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify) <i>TIPP Grant</i>	3,625		3,625
Total Conditional Grants	3,625	-	3,625
Total Operating	15,625	8,201	46,652
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify if any)			
Total Recreation and Cultural Services	15,625	8,201	46,652

Village of Spalding
Consolidated 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	54,000	58,290	56,363
- Sewer	35,274	36,325	36,708
- Other (Specify) <i>Infrastructure Fee</i>	49,500	49,500	48,840
Total Fees and Charges	138,774	144,115	141,911
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Expense Recovery</i>		6,200	
Total Other Segmented Revenue	138,774	150,315	141,911
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	138,774	150,315	141,911
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify) <i>MEEP</i>		35,070	
Total Capital	-	35,070	-
Restructuring Revenue (Specify if any)			
Total Utility Services	138,774	185,385	141,911
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	184,425	233,658	246,566

SUMMARY

Total Other Segmented Revenue	166,004	176,514	212,377
Total Conditional Grants	4,025	480	4,025
Total Capital Grants and Contributions	14,396	56,664	30,164
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	184,425	233,658	246,566

Village of Spalding

Total Consolidated Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	5,000	4,400	4,235
Wages and benefits	51,700	55,170	45,180
Professional/Contractual services	26,678	26,893	26,880
Utilities	4,815	4,814	4,815
Maintenance, materials and supplies	4,200	5,658	5,130
Grants and contributions - operating		20	3,303
- capital			
Amortization			
Interest	800	846	692
Allowance for uncollectibles	5,000		5,000
Other (specify)			
General Government Services	98,193	97,801	95,235
Restructuring (Specify if any)			
Total General Government Services	98,193	97,801	95,235

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	11,344	11,752	11,344
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

Fire protections

Wages and benefits	4,500	5,075	5,755
Professional/Contractual services	2,205	482	305
Utilities	4,500	5,198	4,219
Maintenance, material and supplies	1,000	2,471	1,120
Grants and contributions - operating			
- capital			
Amortization	1,101	1,101	1,101
Interest			
Other (specify)			

Protective Services	24,650	26,079	23,844
Restructuring (Specify if any)			
Total Protective Services	24,650	26,079	23,844

TRANSPORTATION SERVICES

Wages and benefits	50,450	43,911	53,468
Professional/Contractual Services	21,500	14,974	20,861
Utilities	13,600	13,699	13,275
Maintenance, materials, and supplies	10,500	11,531	10,105
Gravel	8,000	8,707	8,247
Grants and contributions - operating			
- capital			
Amortization	11,500	11,518	11,518
Interest			
Other (specify):			

Transportation Services	115,550	104,340	117,474
Restructuring (Specify if any)			
Total Transportation Services	115,550	104,340	117,474

Village of Spalding

Total Consolidated 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	6,500	7,275	6,364
Utilities			
Maintenance, materials and supplies	3,500	2,690	3,856
Grants and contributions - operating			
o Waste disposal	7,564	7,564	7,564
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify)			
Environmental and Public Health Services	17,564	17,529	17,784
Restructuring (Specify if any)			
Total Environmental and Public Health Services	17,564	17,529	17,784

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			
Professional/Contractual services	600	300	3,571
Utilities	4,150	4,148	4,047
Maintenance, materials and supplies	2,000	11,242	12,879
Grants and contributions - operating	4,000	3,532	3,103
- capital			
Amortization	2,484	2,484	2,484
Interest			
Allowance for uncollectibles			
Other (specify):			
Recreation and Cultural Services	13,234	21,706	26,084
Restructuring (Specify if any)			
Total Recreation and Cultural Services	13,234	21,706	26,084

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	6,600	6,600	9,100
Professional/Contractual services	17,000	20,562	14,963
Utilities	13,132	11,590	13,105
Maintenance, materials and supplies	27,200	36,382	64,695
Grants and contributions - operating - capital			
Amortization	12,595	14,252	12,595
Interest			
Allowance for uncollectibles			
Other (specify)			
Utility Services	76,527	89,386	114,458
Restructuring (Specify if any)			
Total Utility Services	76,527	89,386	114,458
TOTAL EXPENSES BY FUNCTION	345,718	356,841	394,879

Village of Spalding
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	546	2,500	268	11,613	-	8,201	144,115	167,243
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,571	-	-	-	-	-	-	2,571
Other Revenues	-	500	-	-	-	-	6,200	6,700
Grants - Conditional	-	-	480	-	-	-	-	480
- Capital	-	-	21,594	-	-	-	35,070	56,664
Restructurings	-	-	-	-	-	-	-	-
Total revenues	3,117	3,000	22,342	11,613	-	8,201	185,385	233,658
Expenses (Schedule 3)								
Wages & Benefits	59,570	5,075	43,911	-	-	-	6,600	115,156
Professional/ Contractual Services	26,893	12,234	14,974	7,275	-	300	20,562	82,238
Utilities	4,814	5,198	13,699	-	-	4,148	11,590	39,449
Maintenance Materials and Supplies	5,658	2,471	20,238	2,690	-	11,242	36,382	78,681
Grants and Contributions	20	-	-	7,564	-	3,532	-	11,116
Amortization	-	1,101	11,518	-	-	2,484	14,252	29,355
Interest	846	-	-	-	-	-	-	846
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total expenses	97,801	26,079	104,340	17,529	-	21,706	89,386	356,841
Surplus (Deficit) by Function	(94,684)	(23,079)	(81,998)	(5,916)	-	(13,505)	95,999	(123,183)

Taxation and other unconditional revenue (Schedule 1)

253,950

Net Surplus (Deficit)

130,767

Village of Spalding
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	400	12,940	259	10,720	-	15,339	141,911	181,569
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,570	-	-	-	-	-	-	2,570
Other Revenues	-	550	-	-	-	27,688	-	28,238
Grants - Conditional	-	-	400	-	-	3,625	-	4,025
- Capital	-	-	30,164	-	-	-	-	30,164
Restructurings	-	-	-	-	-	-	-	-
Total revenues	2,970	13,490	30,823	10,720	-	46,652	141,911	246,566
Expenses (Schedule 3)								
Wages & Benefits	49,415	5,755	53,468	-	-	-	9,100	117,738
Professional/ Contractual Services	26,880	11,649	20,861	6,364	-	3,571	14,963	84,288
Utilities	4,815	4,219	13,275	-	-	4,047	13,105	39,461
Maintenance Materials and Supplies	5,130	1,120	18,352	3,856	-	12,879	64,695	106,032
Grants and Contributions	3,303	-	-	7,564	-	3,103	-	13,970
Amortization	-	1,101	11,518	-	-	2,484	12,595	27,698
Interest	692	-	-	-	-	-	-	692
Allowance for Uncollectibles	5,000	-	-	-	-	-	-	5,000
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total expenses	95,235	23,844	117,474	17,784	-	26,084	114,458	394,879
Surplus (Deficit) by Function	(92,265)	(10,354)	(86,651)	(7,064)	-	20,568	27,453	(148,313)

Taxation and other unconditional revenue (Schedule 1)

228,096

Net Surplus (Deficit)

79,783

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

Schedule 6

		2020						2019		
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	5,887	21,863	131,388	52,395	218,213	417,462	-	847,208	780,915
	Additions during the year						72,929		72,929	66,293
	Disposals and write-downs during the year								-	-
	Transfers (from) assets under construction								-	-
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		5,887	21,863	131,388	52,395	218,213	490,391	-	920,137	847,208
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		2,293	62,554	52,395	96,992	59,028		273,262	245,564
	Add: Amortization taken		1,419	2,871	-	14,913	10,152		29,355	27,698
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs	-	3,712	65,425	52,395	111,905	69,180	-	302,617	273,262
Net Book Value		5,887	18,151	65,963	-	106,308	421,211	-	617,520	573,946

1. Total contributed/donated assets received in 2020: \$ -

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6: \$ -

Village of Spalding
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	100	69,304	181,744	-	-	74,940	521,120	847,208	780,915
	Additions during the year							72,929	72,929	66,293
	Disposals and write-downs during the year								-	-
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		100	69,304	181,744	-	-	74,940	594,049	920,137	847,208
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		62,307	77,721	-	-	7,747	125,487	273,262	245,564
	Add: Amortization taken		1,101	11,518			2,484	14,252	29,355	27,698
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		-	63,408	89,239	-	-	10,231	139,739	302,617	273,262
Net Book Value		100	5,896	92,505	-	-	64,709	454,310	617,520	573,946

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	227,596	84,058	311,654
APPROPRIATED RESERVES			
Fire	7,321		7,321
Future Expenditures	90,000	25,000	115,000
Gas Tax Reserves	28,073	(28,073)	-
Utility	110,954		110,954
Bowling Alley	13,316	(3,792)	9,524
Health	21,300	10,000	31,300
Reserve (specify)	-		-
Total Appropriated	270,964	3,135	274,099
ORGANIZED HAMLETS			
Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	573,946	43,574	617,520
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	573,946	43,574	617,520
Other			
Total Accumulated Surplus	1,072,506	130,767	1,203,273

Village of Spalding
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	185,185	6,073,680			935,000		7,193,865
Regional Park Assessment							
Total Assessment							7,193,865
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)		90,650			3,750		94,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,222	140,913			14,460		157,595

MILL RATES:	MILLS
Average Municipal*	21.9069
Average School*	4.3302
Potash Mill Rate	
Uniform Municipal Mill Rate	12.0000

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

Village of Spalding
Schedule of Council Remuneration
As at December 31, 2020

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor / Councillor	Yvonne Muir	1,100	-	1,100
Deputy Mayor	Norman Fohse	1,275	-	1,275
Councillor	Wayne Thompson	900	-	900
Councillor	Nigel Johnson	150	-	150
Councillor	Bernice Otsig	825	-	825
Councillor	Raquel Richardson	150	-	150
Total		4,400	-	4,400