
VILLAGE OF SPEERS

FINANCIAL STATEMENTS

DECEMBER 31, 2020



Vantage
CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

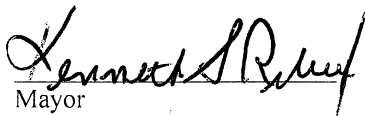
To the Ratepayers of Village of Speers

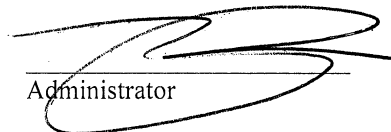
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

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

The Council is composed of elected officials who are not employees of the 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.

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


Mayor


Administrator

July 19, 2022

INDEPENDENT AUDITORS' REPORT

Mayor and Council
Village of Speers
Speers, Saskatchewan

Opinion

We have audited the accompanying financial statements of the Village of Speers, which comprise the statement of financial position as at December 31, 2020, the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Village of Speers 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 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 Speers'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 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.

Auditors' 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 auditors' 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 judgement 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 auditors' 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 auditors' 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script.

Chartered Professional Accountants

North Battleford, Saskatchewan
July 19, 2022

Village of Speers
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	61,536	21,587
Taxes Receivable - Municipal (Note 3)	65,377	78,838
Other Accounts Receivable (Note 4)	13,576	21,119
Land for Resale (Note 5)	3,146	3,146
Long-Term Investments		
Debt Charges Recoverable		
Other (<i>Specify</i>)		
Total Financial Assets	143,635	124,690
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	8,245	9,818
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 7)		
Lease Obligations		
Total Liabilities	8,245	9,818
NET FINANCIAL ASSETS (DEBT)	135,390	114,872
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	42,154	51,166
Prepayments and Deferred Charges	3,353	
Stock and Supplies		
Other (Note 8)	338	338
Total Non-Financial Assets	45,845	51,504
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	181,235	166,376

Village of Speers
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	89,321	84,511	91,367
Fees and Charges (Schedule 4, 5)	28,550	23,703	26,438
Conditional Grants (Schedule 4, 5)		8,624	1,675
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	275	113	384
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)			
Total Revenues	118,146	116,951	119,864
EXPENSES			
General Government Services (Schedule 3)	40,149	43,518	54,712
Protective Services (Schedule 3)	10,281	6,343	5,900
Transportation Services (Schedule 3)	11,698	10,083	9,512
Environmental and Public Health Services (Schedule 3)	430	1,661	8,337
Planning and Development Services (Schedule 3)			
Recreation and Cultural Services (Schedule 3)	5,825	2,858	4,532
Utility Services (Schedule 3)	55,000	39,399	64,884
Restructurings (Schedule 3)			
Total Expenses	123,383	103,862	147,877
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(5,237)	13,089	(28,013)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,154	1,770	7,939
Surplus (Deficit) of Revenues over Expenses	(1,083)	14,859	(20,074)
Accumulated Surplus (Deficit), Beginning of Year	166,376	166,376	186,450
Accumulated Surplus (Deficit), End of Year	165,293	181,235	166,376

Village of Speers

Statement of Change in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(1,083)	14,859	(20,074)
(Acquisition) of tangible capital assets		(24)	(1,927)
Amortization of tangible capital assets		9,036	10,270
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		9,012	8,343
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(3,353)	895
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(3,353)	895
Increase/Decrease in Net Financial Assets	(1,083)	20,518	(10,836)
Net Financial Assets (Debt) - Beginning of Year	114,872	114,872	125,708
Net Financial Assets (Debt) - End of Year	113,789	135,390	114,872

Village of Speers
Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	14,859	(20,074)
Amortization	9,036	10,270
Loss (gain) on disposal of tangible capital assets		
	23,895	(9,804)
Change in assets/liabilities		
Taxes Receivable - Municipal	13,461	(11,864)
Other Receivables	7,543	3,462
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(1,573)	(3,739)
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	(3,353)	932
Other (Miscellaneous deposits and equities)		(37)
Cash provided by operating transactions	39,973	(21,050)
Capital:		
Acquisition of tangible capital assets	(24)	(1,927)
Proceeds from the disposal of tangible capital assets		
Other capital		
Cash applied to capital transactions	(24)	(1,927)
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	39,949	(22,977)
Cash and Temporary Investments - Beginning of Year	21,587	44,564
Cash and Temporary Investments - End of Year	61,536	21,587

Village of Speers
Notes to the Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

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

- a) **Reporting Entity:** The 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 financial statements are as follows:
- 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.

Village of Speers

Notes to the Financial Statements

For the year ended 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	40 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 Yrs
Road Network Assets	15 to 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.

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

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

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **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 is 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.

1. Significant Accounting Policies - continued

- o) **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.

- p) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 21, 2020.

New Standards and Amendments to Standards:

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

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

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

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

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

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

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

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

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

Village of Speers
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	21,279	(9,940)
Temporary Investments	40,257	31,527
Restricted Cash		
Total Cash and Temporary Investments	61,536	21,587

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	16,813	22,177
- Arrears	57,974	65,456
	74,787	87,633
- Less Allowance for Uncollectible	(9,410)	(8,795)
Total municipal taxes receivable	65,377	78,838
School - Current	1,139	2,247
- Arrears	3,722	6,188
Total school taxes receivable	4,861	8,435
Other		
Total taxes and grants in lieu receivable	70,238	87,273
Deduct taxes receivable to be collected on behalf of other organizations	(4,861)	(8,435)
Total Taxes Receivable - Municipal	65,377	78,838

4. Other Accounts Receivable

	2020	2019
Federal Government	2,033	10,785
Provincial Government		
Local Government		
Utility	9,033	14,410
Trade	2,510	
Other (SPC and related party)		1,253
Total Other Accounts Receivable	13,576	26,448
Less: Allowance for Uncollectible		(5,329)
Net Other Accounts Receivable	13,576	21,119

Village of Speers
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax Title Property	2,834	2,834
Allowance for market value adjustment	(480)	(480)
Net Tax Title Property	2,354	2,354
Other Land	792	792
Allowance for market value adjustment		
Net Other Land	792	792
Total Land for Resale	3,146	3,146

6. Bank Indebtedness

Credit Arrangements

At December 31, 2020, the Municipality had a line of credit totaling \$33,000, none of which was drawn (2019 - \$10,381) .

The following has been collateralized in connection with this line of credit:

- General security agreement

7. Long-Term Debt

The debt limit of the municipality is \$88,974. 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)).

8. Other Non-financial Assets	2020	2019
Miscellaneous deposits and equities	338	338

9. Comparative Figures

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

10. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern." This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19's effect on the municipality's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Village of Speers

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	69,330	68,245	69,466
Abatements and adjustments	(5,000)	(15,622)	(5,309)
Discount on current year taxes	(2,000)	(2,226)	(2,005)
Net Municipal Taxes	62,330	50,397	62,152
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,500	8,567	7,582
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	65,830	58,964	69,734
UNCONDITIONAL GRANTS			
Revenue Sharing	15,609	15,609	14,267
Safe Restart		3,579	
Total Unconditional Grants	15,609	19,188	14,267
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	2,500	1,698	1,984
TransGas			
Central Services			
SaskTel	1,184	1,085	1,184
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	4,198	3,576	4,198
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	7,882	6,359	7,366
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	89,321	84,511	91,367

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

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000		800
- Sales of supplies			
- Other (Permits, donations, appeal fees)	150	150	1,089
Total Fees and Charges	2,150	150	1,889
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	275	113	384
- Other (Specify)			
Total Other Segmented Revenue	2,425	263	2,273
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	2,425	263	2,273
Capital			
Conditional Grants			
- Federal Gas Tax	4,154	1,770	7,939
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	4,154	1,770	7,939
Restructuring Revenue (Specify, if any)			
Total General Government Services	6,579	2,033	10,212

PROTECTIVE SERVICES

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

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

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (MEEP)		8,624	
Total Conditional Grants		8,624	
Total Operating		8,624	
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services		8,624	

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			1,194
- Other (Pest Control)			
Total Fees and Charges			1,194
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			1,194
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			1,194
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services			1,194

Village of Speers
Schedule of Operating and Capital Revenue by Function
For the year ended 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			
- 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 (Expense recovery)	1,200		1,203
Total Fees and Charges	1,200		1,203
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	1,200		1,203
Conditional Grants			
- Student Employment			
- Local government			
- Other (Sask lottery)			1,675
Total Conditional Grants			1,675
Total Operating	1,200		2,878
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	1,200		2,878

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

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	11,000	11,436	10,710
- Sewer	13,000	11,088	10,230
- Other (Bulk water sales)	1,200	1,029	1,212
Total Fees and Charges	25,200	23,553	22,152
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	25,200	23,553	22,152
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	25,200	23,553	22,152
Capital			
Conditional Grants			
- Federal Gas Tax			
- 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	25,200	23,553	22,152
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	32,979	34,210	36,436

SUMMARY

Total Other Segmented Revenue	28,825	23,816	26,822
Total Conditional Grants		8,624	1,675
Total Capital Grants and Contributions	4,154	1,770	7,939
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	32,979	34,210	36,436

Village of Speers

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	2,600	2,809	2,560
Wages and benefits	16,000	18,035	19,091
Professional/Contractual services	17,449	19,842	18,836
Utilities	800	833	867
Maintenance, materials and supplies	1,500	849	4,370
Grants and contributions - operating	50	150	
- capital			
Amortization		385	193
Interest	750		
Allowance for uncollectible	1,000	615	8,795
Other (<i>Specify</i>)			
General Government Services	40,149	43,518	54,712
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	40,149	43,518	54,712

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	2,695	2,890	2,789
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits			
Professional/Contractual services	7,586	3,453	3,111
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			

Protective Services	10,281	6,343	5,900
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	10,281	6,343	5,900

TRANSPORTATION SERVICES

Wages and benefits		6	8
Professional/Contractual services	4,400	4,352	3,510
Utilities	3,500	3,225	3,502
Maintenance, materials, and supplies	3,798	2,497	1,063
Gravel			
Grants and contributions - operating			
- capital			
Amortization		3	1,429
Interest			
Other (<i>Specify</i>)			

Transportation Services	11,698	10,083	9,512
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	11,698	10,083	9,512

Village of Speers

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			3,289
Professional/Contractual services	430	175	3,201
Utilities			
Maintenance, materials and supplies			361
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		1,486	1,486
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	430	1,661	8,337
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	430	1,661	8,337

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	3,325		
Utilities			
Maintenance, materials and supplies	500		
Grants and contributions - operating	2,000	908	2,582
- capital			
Amortization		1,950	1,950
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	5,825	2,858	4,532
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	5,825	2,858	4,532

For the year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	30,000	13,612	30,980
Utilities	12,000	9,814	9,249
Maintenance, materials and supplies	13,000	10,458	14,134
Grants and contributions - operating - capital			
Amortization		5,212	5,212
Interest			
Allowance for uncollectible		303	5,309
Other (<i>Specify</i>)			
Utility Services	55,000	39,399	64,884
Restructuring (Specify, if any)			
Total Utility Services	55,000	39,399	64,884
TOTAL EXPENSES BY FUNCTION	123,383	103,862	147,877

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

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	150						23,553	23,703
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	113							113
Other Revenues								
Grants - Conditional			8,624					8,624
- Capital	1,770							1,770
Restructurings								
Total Revenues	2,033		8,624				23,553	34,210
Expenses (Schedule 3)								
Wages and Benefits	20,844		6					20,850
Professional/Contractual Services	19,842	6,343	4,352	175			13,612	44,324
Utilities	833		3,225				9,814	13,872
Maintenance Materials and Supplies	849		2,497				10,458	13,804
Grants and Contributions	150					908		1,058
Amortization	385		3	1,486		1,950	5,212	9,036
Interest								
Allowance for Uncollectible	615						303	918
Restructurings								
Other								
Total Expenses	43,518	6,343	10,083	1,661		2,858	39,399	103,862
Surplus (Deficit) by Function	(41,485)	(6,343)	(1,459)	(1,661)		(2,858)	(15,846)	(69,652)

Taxes and other unconditional revenue (Schedule 1)	84,511
Net Surplus (Deficit)	14,859

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,889			1,194		1,203	22,152	26,438
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	384							384
Other Revenues								
Grants - Conditional						1,675		1,675
- Capital	7,939							7,939
Restructurings								
Total Revenues	10,212			1,194		2,878	22,152	36,436
Expenses (Schedule 3)								
Wages and Benefits	21,651		8	3,289				24,948
Professional/Contractual Services	18,836	5,900	3,510	3,201			30,980	62,427
Utilities	867		3,502				9,249	13,618
Maintenance Materials and Supplies	4,370		1,063	361			14,134	19,928
Grants and Contributions						2,582		2,582
Amortization	193		1,429	1,486		1,950	5,212	10,270
Interest								
Allowance for Uncollectible	8,795						5,309	14,104
Restructurings								
Other								
Total Expenses	54,712	5,900	9,512	8,337		4,532	64,884	147,877
Surplus (Deficit) by Function	(44,500)	(5,900)	(9,512)	(7,143)		(1,654)	(42,732)	(111,441)
Taxes and other unconditional revenue (Schedule 1)								91,367
Net Surplus (Deficit)								(20,074)

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

Schedule 6

		2020						2019		
	General Assets					Infrastructure Assets		General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets		Assets Under Construction	Total	Total
Assets	Asset costs									
	Opening Asset Costs	24	34,897	139,219	2,600	16,187	152,316		345,243	345,055
	Additions during the year						24		24	1,927
	Disposals and write-downs during the year									(1,739)
	Transfers (from) assets under construction									
	Transfer of capital assets related to restructuring (Schedule 11)									
Closing Asset Costs	24	34,897	139,219	2,600	16,187	152,340			345,267	345,243
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs		24,496	125,752	2,599	14,454	126,776		294,077	285,546
	Add: Amortization taken		1,486	1,415		385	5,750		9,036	10,270
	Less: Accumulated amortization on disposals									(1,739)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs		25,982	127,167	2,599	14,839	132,526			303,113
Net Book Value	24	8,915	12,052	1	1,348	19,814			42,154	51,166

1. Total contributed/donated assets received in 2020

Nil

are:

- Infrastructure Assets

Nil

- Vehicles

Nil

- Machinery and Equipment

Nil

3. Amount of interest capitalized in Schedule 6

Nil

Village of Speers
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset costs									
	Opening Asset Costs	1,951	2,600	14,461	22,289		86,601	217,341	345,243	345,055
	Additions during the year							24	24	1,927
	Disposals and write-downs during the year									(1,739)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	1,951	2,600	14,461	22,289		86,601	217,365	345,267	345,243
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	194	2,599	14,391	13,374		75,533	187,986	294,077	285,546
	Add: Amortization taken	385		3	1,486		1,950	5,212	9,036	10,270
	Less: Accumulated amortization on disposals									(1,739)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	579	2,599	14,394	14,860		77,483	193,198	303,113	294,077
	Net Book Value	1,372	1	67	7,429		9,118	24,167	42,154	51,166

Village of Speers
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	113,210	23,871	137,081

APPROPRIATED RESERVES

Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (<i>Specify</i>)	2,000		2,000
Total Appropriated	2,000		2,000

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			

INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	51,166	(9,012)	42,154
Less: Related debt			
Net Investment in Tangible Capital Assets	51,166	(9,012)	42,154

Total Accumulated Surplus	166,376	14,859	181,235
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Village of Speers
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	40,480	1,479,280			120,200		1,639,960
Regional Park Assessment							
Total Assessment							1,639,960
Mill Rate Factor(s)	1.0000	1.0000			0.8500		
Total Base/Minimum Tax (generated for each property class)	1,500	34,300			3,250		39,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,229	60,927			5,089		68,245

MILL RATES:	MILLS
Average Municipal*	41.6137
Average School*	4.2112
Potash Mill Rate	
Uniform Municipal Mill Rate	18.0000

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

Village of Speers
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ken Rebeyka	960	29	989
Councillor	Thomas Nicholson	700	892	1,592
Councillor	Chola McCabe	840	1,694	2,534
Councillor	Sheila Miller	140		140
Total		2,640	2,615	5,255