

Village of Vanguard

Consolidated Financial Statements and Notes

December 31, 2020

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

Village of Vanguard

Contents

For the year ended December 31, 2020

	Page
Independent Auditors Report	
Statement of Management's Responsibility	
Consolidated Financial Statements	
Statement 1 - Consolidated Statement of Financial Position.....	2
Statement 2 - Consolidated Statement of Operations.....	3
Statement 3 - Consolidated Statement of Changes in Net Financial Assets.....	4
Statement 4 - Consolidated Statement of Cash Flow.....	5
Notes to the Financial Statements.....	6
Consolidated Schedules	
Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue.....	16
Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function.....	17
Schedule 3 - Consolidated Schedule of Total Expenses by Function.....	21
Schedule 4 - Consolidated Schedule of current Year Segment by Function.....	24
Schedule 5 - Consolidated Schedule of current Prior Year Segment by Function.....	25
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object.....	26
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function.....	27
Schedule 8 - Consolidated Schedule of Accumulated Surplus.....	28
Schedule 9 - Consolidated Schedule of Mill Rates and Assessments.....	29
Schedule 10 - Consolidated Schedule of Council Remuneration.....	30
Schedule 11 – Carrying Amiunys of Assets and Liabilities from Restructuring.....	31

de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the Village of Vanguard

Qualified Opinion

We have audited the accompanying financial statements of the Village of Vanguard, which comprise the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the Village of Vanguard 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 Qualified Opinion

The municipality operates a landfill, for which estimates for closure and post closure costs require recognition in the the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

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 Statement section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our ethical responsibilities in accordance with those requirements. We believe the audit evidence we have obtained is enough and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation 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.

Council is 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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements – from prior page

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response to those risks and obtain audit evidence that is enough and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA, CGA.


Chris J. de Jong
de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

April 21, 2021
Report date

Swift Current, SK.

Management's Responsibility

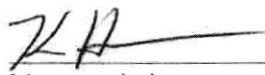
To the Ratepayers of the Village of Vanguard

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

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

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

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



Mayor or designee



CAO/Administrator

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

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	666,460	556,082
Taxes Receivable - Municipal (Note 3)	19,198	29,196
Other Accounts Receivable (Note 4)	23,009	23,616
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	686	500
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	709,353	609,394
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	13	15
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	2,700	2,700
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	2,713	2,715
NET FINANCIAL ASSETS (DEBT)	706,640	606,679
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	441,680	512,520
Prepayments and Deferred Charges	-	-
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	441,680	512,520
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,148,320	1,119,199

Municipality of Vanguard
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	235,250	235,839	230,936
Fees and Charges (Schedule 4, 5)	90,480	99,646	89,055
Conditional Grants (Schedule 4, 5)	10,990	12,167	16,267
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(44,849)	(750)
Land Sales - Gain (Schedule 4, 5)	12,300	8,400	-
Investment Income and Commissions (Schedule 4, 5)	3,520	1,645	3,520
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	250	2,699	7,810
Total Revenues	352,790	315,547	346,838
EXPENSES			
General Government Services (Schedule 3)	90,950	84,950	103,137
Protective Services (Schedule 3)	16,210	15,523	13,528
Transportation Services (Schedule 3)	118,820	75,574	56,506
Environmental and Public Health Services (Schedule 3)	32,160	24,135	17,283
Planning and Development Services (Schedule 3)	2,000	-	709
Recreation and Cultural Services (Schedule 3)	27,120	28,783	36,899
Utility Services (Schedule 3)	87,360	88,580	82,408
Restructurings (Schedule 3)	-	-	-
Total Expenses	374,620	317,545	310,470
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(21,830)	(1,998)	36,368
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	28,790	31,119	18,378
Surplus (Deficit) of Revenues over Expenses	6,960	29,121	54,746
Accumulated Surplus (Deficit), Beginning of Year	1,119,199	1,119,199	1,064,453
Accumulated Surplus (Deficit), End of Year	1,126,159	1,148,320	1,119,199

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

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	6,960	29,121	54,746
(Acquisition) of tangible capital assets	-	-	(30,000)
Amortization of tangible capital assets	27,610	25,991	26,588
Proceeds on disposal of tangible capital assets	-	-	4,000
Loss (gain) on the disposal of tangible capital assets	-	44,849	750
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	27,610	70,840	1,338
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	34,570	99,961	56,084
Net Financial Assets (Debt) - Beginning of Year	606,679	606,679	550,595
Net Financial Assets (Debt) - End of Year	641,249	706,640	606,679

Municipality of Vanguard
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)	29,121	54,746
Amortization	25,991	26,588
Loss (gain) on disposal of tangible capital assets	44,849	750
	99,961	82,084
Change in assets/liabilities		
Taxes Receivable - Municipal	9,998	6,918
Other Receivables	607	(704)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(2)	(3,909)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	110,564	84,389
Capital:		
Acquisition of capital assets	-	(30,000)
Proceeds from the disposal of capital assets	-	4,000
Other capital	-	-
Cash applied to capital transactions	-	(26,000)
Investing:		
Long-term investments	(186)	-
Other investments	-	-
Cash provided by (applied to) investing transactions	(186)	-
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	110,378	58,389
Cash and Temporary Investments - Beginning of Year	556,082	497,693
Cash and Temporary Investments - End of Year	666,460	556,082

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

1. Significant Accounting Policies

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

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

Reporting Entity: The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

- a)
- 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.

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.

- i)
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs.
Road Network Assets	40 Yrs.
Curb and SW	30 Yrs.
Pavement	20 Yrs.
Storm Sewer	75 Yrs.

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

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

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

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

- m) **Landfill Liability:**
The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

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

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on **June 9, 2020**.

New Accounting Standards:

- t) **Effective January 1, 2019**, the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

Future Accounting 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. 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

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

2. Cash and Temporary Investments

	2020	2019
Cash	312,587	250,267
Temporary Investments	-	-
Restricted Cash	353,873	305,815
Total Cash and Temporary Investments	666,460	556,082

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less.

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	15,732	24,182
- Arrears	8,586	34,141
	24,318	58,323
- Less Allowance for Uncollectible	(5,120)	(29,127)
Total municipal taxes receivable	19,198	29,196
School - Current	1,685	2,506
- Arrears	510	4,547
Total school taxes receivable	2,195	7,053
Other	-	-
Total taxes and grants in lieu receivable	21,393	36,249
Deduct taxes receivable to be collected on behalf of other organizations	(2,195)	(7,053)
Total Taxes Receivable - Municipal	19,198	29,196

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

4. Other Accounts Receivable

	2020	2019
Federal Government <i>GST</i>	3,854	2,572
Provincial Government	-	-
Local Government	-	-
Utility	19,155	21,044
Trade	-	-
Other (Specify)	-	-
Total Other Accounts Receivable	23,009	23,616
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	23,009	23,616

5. Land for Resale

	2020	2019
Tax Title Property	123,548	100,698
Allowance for market value adjustment	(123,548)	(100,698)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Credit Union equity	686	500
Other (Specify)	-	-
Total Long-Term Investments	686	500

7. Debt Charges Recoverable

The municipality had not undertaken any projects or assumed any long term financing.

Municipality of Vanguard

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2020, the municipality had no lines of credit.

9. Deferred Revenue

The municipality had no deferred revenue .

10. Accrued Landfill Costs

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (prior year - \$nil) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance.

The unfunded liability for the landfill will be paid for by future surplus.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

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

12. Long-Term Debt

a) The debt limit of the municipality is **\$263,571** (2019 - \$254,096). 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)).

b) The municipality had no debenture debt.

c) The municipality had no loans outstanding.

13. Lease Obligations

The municipality had not entered into any capital leases.

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

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

The municipality had no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was **\$8,200** (2019 - \$7,702). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements.

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Financial details for MEPP for 2020 were not available for these financial statements.*

	(\$,000)	
Details of MEPP	2020	2019
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$56,766	\$56,766
Employer contributions for the year	\$56,686	\$56,686
Plan Assets	\$2,519,400	\$2,519,400
Plan Liabilities	2,021,699	2,021,700
Plan Surplus	\$497,699	\$497,700

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality did not administer any trusts.

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

19. Related Parties

The municipality had no related transactions or relationships.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	183,050	182,482	183,052
Abatements and adjustments	(2,230)	(7,715)	(2,227)
Discount on current year taxes	(9,550)	(10,633)	(9,548)
Net Municipal Taxes	171,270	164,134	171,277
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,900	5,897	4,573
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	177,170	170,031	175,850
UNCONDITIONAL GRANTS			
Revenue Sharing	32,360	32,362	29,366
Safe Start program	-	7,994	-
Total Unconditional Grants	32,360	40,356	29,366
GRANTS IN LIEU OF TAXES			
Federal	1,270	1,272	1,272
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,090	1,088	1,088
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	3,540	3,537	3,537
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	14,260	14,296	14,260
Sask Energy Surcharge	5,560	5,259	5,563
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	25,720	25,452	25,720
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	235,250	235,839	230,936

Municipality of Vanguard
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,260	1,133	880
- Sales of supplies & services	-	-	543
- <i>Licenses, tax certificates & land rental</i>	1,930	2,653	1,185
Total Fees and Charges	3,190	3,786	2,608
- Tangible capital asset sales - gain (loss)	-	(44,849)	(750)
- Land sales - gain	12,300	8,400	-
- Investment income and commissions	3,520	1,645	3,520
- Other Donations	-	750	4,800
Total Other Segmented Revenue	19,010	(30,268)	10,178
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	19,010	(30,268)	10,178
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	19,010	(30,268)	10,178

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Bylaw fines</i>	250	500	600
Total Other Segmented Revenue	250	500	600
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	250	500	600
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	250	500	600

Municipality of Vanguard
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	280	-	283
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Fees and Charges	280	-	283
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	280	-	283
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	280	-	283
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	280	-	283

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <i>Cemetery fees</i>	50	-	250
Total Fees and Charges	50	-	250
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other MMSW</i>	-	1,449	2,410
Total Other Segmented Revenue	50	1,449	2,660
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50	1,449	2,660
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	50	1,449	2,660

Municipality of Vanguard
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)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	8,000	9,182	13,282
- Other Sask Lotteries	2,990	2,985	2,985
Total Conditional Grants	10,990	12,167	16,267
Total Operating	10,990	12,167	16,267
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	10,990	12,167	16,267

Municipality of Vanguard
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	55,820	68,591	59,507
- Sewer	22,990	20,090	19,513
- Other <i>Infrastructure & interest fees</i>	8,150	7,179	6,894
Total Fees and Charges	86,960	95,860	85,914
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	86,960	95,860	85,914
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	86,960	95,860	85,914
Capital			
Conditional Grants			
- Federal Gas Tax	28,790	11,859	18,378
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other <i>MEEP</i>	-	19,260	-
Total Capital	28,790	31,119	18,378
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	115,750	126,979	104,292
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	146,330	110,827	134,280

SUMMARY

Total Other Segmented Revenue	106,550	67,541	99,635
Total Conditional Grants	10,990	12,167	16,267
Total Capital Grants and Contributions	28,790	31,119	18,378
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	146,330	110,827	134,280

Municipality of Vanguard
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	4,080	3,720	3,675
Wages and benefits	39,200	39,614	36,012
Professional/Contractual services	27,500	26,488	29,407
Utilities	4,480	4,656	4,476
Maintenance, materials and supplies	9,530	7,526	4,804
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,950	3,906	5,945
Interest	210	170	21
Allowance for uncollectible	-	(1,130)	18,797
Other (Specify)	-	-	-
General Government Services	90,950	84,950	103,137
Restructuring (Specify, if any)	-	-	-
Total General Government Services	90,950	84,950	103,137

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	6,230	6,454	6,230
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	1,300	1,393	1,098
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	7,500	7,500	6,000
- capital	-	-	-
Amortization	1,000	-	-
Interest	-	-	-
Other EMS - 9.1.1	180	176	200

Protective Services	16,210	15,523	13,528
Restructuring (Specify, if any)	-	-	-
Total Protective Services	16,210	15,523	13,528

TRANSPORTATION SERVICES

Wages and benefits	15,040	15,038	13,961
Professional/Contractual Services	47,390	36,282	1,223
Utilities	8,500	7,760	7,854
Maintenance, materials, and supplies	34,110	9,194	31,119
Gravel	12,000	4,082	572
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,780	3,218	1,777
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	118,820	75,574	56,506
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	118,820	75,574	56,506

Municipality of Vanguard
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	10,030	10,026	9,599
Professional/Contractual services	21,730	14,109	6,560
Utilities	-	-	-
Maintenance, materials and supplies	-	-	1,124
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other Housing losses	400	-	-
Environmental and Public Health Services	32,160	24,135	17,283
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	32,160	24,135	17,283

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	2,000	-	-
Grants and contributions - operating	-	-	709
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	2,000	-	709
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	2,000	-	709

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	5,740	6,372	6,503
Utilities	-	-	-
Maintenance, materials and supplies	90	-	86
Grants and contributions - operating	13,270	14,396	22,295
- capital	-	-	-
Amortization	8,020	8,015	8,015
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	27,120	28,783	36,899
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	27,120	28,783	36,899

Municipality of Vanguard
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	46,750	46,952	42,965
Professional/Contractual services	14,190	11,911	14,362
Utilities	10,550	12,111	10,549
Maintenance, materials and supplies	5,010	6,754	4,583
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	10,860	10,852	10,851
Interest	-	-	-
Allowance for Uncollectible	-	-	(902)
Other (<i>Specify</i>)	-	-	-
Utility Services	87,360	88,580	82,408
Restructuring (Specify, if any)	-	-	-
Total Utility Services	87,360	88,580	82,408
TOTAL EXPENSES BY FUNCTION	374,620	317,545	310,470

Municipality of Vanguard
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	3,786	-	-	-	-	-	95,860	99,646
Tangible Capital Asset Sales - Gain	(44,849)	-	-	-	-	-	-	(44,849)
Land Sales - Gain	8,400	-	-	-	-	-	-	8,400
Investment Income and Commissions	1,645	-	-	-	-	-	-	1,645
Other Revenues	750	500	-	1,449	-	-	-	2,699
Grants - Conditional	-	-	-	-	-	12,167	-	12,167
- Capital	-	-	-	-	-	-	31,119	31,119
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	(30,268)	500	-	1,449	-	12,167	126,979	110,827
Expenses (Schedule 3)								
Wages & Benefits	43,334	-	15,038	10,026	-	-	46,952	115,350
Professional/ Contractual Services	26,488	7,847	36,282	14,109	-	6,372	11,911	103,009
Utilities	4,656	-	7,760	-	-	-	12,111	24,527
Maintenance Materials and Supplies	7,526	-	13,276	-	-	-	6,754	27,556
Grants and Contributions	-	7,500	-	-	-	14,396	-	21,896
Amortization	3,906	-	3,218	-	-	8,015	10,852	25,991
Interest	170	-	-	-	-	-	-	170
Allowance for Uncollectible	(1,130)	-	-	-	-	-	-	(1,130)
Restructurings	-	-	-	-	-	-	-	-
Other	-	176	-	-	-	-	-	176
Total Expenses	84,950	15,523	75,574	24,135	-	28,783	88,580	317,545
Surplus (Deficit) by Function	(115,218)	(15,023)	(75,574)	(22,686)	-	(16,616)	38,399	(206,718)

Taxes and other unconditional revenue (Schedule 1)

235,839

Net Surplus (Deficit)

29,121

Municipality of Vanguard
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,608	-	283	250	-	-	85,914	89,055
Tangible Capital Asset Sales - Gain	(750)	-	-	-	-	-	-	(750)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,520	-	-	-	-	-	-	3,520
Other Revenues	4,800	600	-	2,410	-	-	-	7,810
Grants - Conditional	-	-	-	-	-	16,267	-	16,267
- Capital	-	-	-	-	-	-	18,378	18,378
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	10,178	600	283	2,660	-	16,267	104,292	134,280
Expenses (Schedule 3)								
Wages & Benefits	39,687	-	13,961	9,599	-	-	42,965	106,212
Professional/ Contractual Services	29,407	7,328	1,223	6,560	-	6,503	14,362	65,383
Utilities	4,476	-	7,854	-	-	-	10,549	22,879
Maintenance Materials and Supplies	4,804	-	31,691	1,124	-	86	4,583	42,288
Grants and Contributions	-	6,000	-	-	709	22,295	-	29,004
Amortization	5,945	-	1,777	-	-	8,015	10,851	26,588
Interest	21	-	-	-	-	-	-	21
Allowance for Uncollectible	18,797	-	-	-	-	-	(902)	17,895
Restructurings	-	-	-	-	-	-	-	-
Other	-	200	-	-	-	-	-	200
Total Expenses	103,137	13,528	56,506	17,283	709	36,899	82,408	310,470
Surplus (Deficit) by Function	(92,959)	(12,928)	(56,223)	(14,623)	(709)	(20,632)	21,884	(176,190)

Taxes and other unconditional revenue (Schedule 1)

230,936

Net Surplus (Deficit)

54,746

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

Schedule 6

		2020							2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction		
Assets	Asset cost									
	Opening Asset costs	14	-	681,166	2,600	118,297	735,359	-	1,537,436	1,526,436
	Additions during the year	-	-	-	-	-	-	-	-	30,000
	Disposals and write-downs during the year	-	-	(81,544)	-	-	-	-	(81,544)	(19,000)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		14	-	599,622	2,600	118,297	735,359	-	1,455,892	1,537,436
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	342,771	2,600	60,857	618,688	-	1,024,916	1,012,578
	Add: Amortization taken	-	-	12,891	-	7,083	6,017	-	25,991	26,588
	Less: Accumulated amortization on disposals	-	-	(36,695)	-	-	-	-	(36,695)	(14,250)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	318,967	2,600	67,940	624,705	-	1,014,212	1,024,916
Net Book Value		14	-	280,655	-	50,357	110,654	-	441,680	512,520

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

\$ -

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

Schedule 7

		2020							2019
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	64,347	-	501,705	2,600	-	430,446	538,338	1,537,436
	Additions during the year	-	-	-	-	-	-	-	30,000
	Disposals and write-downs during the year	-	-	-	-	-	(81,544)	-	(19,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		64,347	-	501,705	2,600	-	348,902	538,338	1,455,892
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	59,408	-	463,932	2,600	-	123,005	375,971	1,024,916
	Add: Amortization taken	4,939	-	3,218	-	-	8,015	9,819	25,991
	Less: Accumulated amortization on disposals	-	-	-	-	-	(36,695)	-	(14,250)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		64,347	-	467,150	2,600	-	94,325	385,790	1,014,212
Net Book Value		-	-	34,555	-	-	254,577	152,548	441,680
									512,520

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	380,730	33,509	414,239
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	22,000	-	22,000
Utility	199,975	65,996	265,971
Other (Specify)	3,974	456	4,430
Total Appropriated	225,949	66,452	292,401
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	512,520	(70,840)	441,680
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	512,520	(70,840)	441,680
Total Accumulated Surplus	1,119,199	29,121	1,148,320

Municipality of Vanguard
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	307,285	5,230,400	-	-	1,002,400	-	6,540,085
Regional Park Assessment							-
Total Assessment							6,540,085
Mill Rate Factor(s)	0.7291	1.0000	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	5,000	86,500	-	-	13,500		105,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	7,688	149,265	-	-	25,529		182,482

MILL RATES:	MILLS
Average Municipal*	27.9021
Average School*	4.3697
Potash Mill Rate	-
Uniform Municipal Mill Rate	12.0000

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

Municipality of Vanguard
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Allen Kuhlmann	750	-	750
Councillor	Alice Hattum	600	-	600
Councillor	Teresa Richards	720	-	720
Councillor	Daniel Fox	660	10	670
Councillor	Kevin Hames	150	-	150
Councillor	Brad Brown	120	-	120
Councillor	Clint Arnason	720	-	720
Total		3,720	10	3,730

Municipality of Vanguard
Schedule of Restructuring
As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-