

VILLAGE OF MCLEAN
Financial Statements
December 31, 2021

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 15	Notes to the Financial Statements
Page 16	Schedule of Taxes and Other Unconditional Revenue
Pages 17 - 20	Schedule of Operating and Capital Revenue by Function
Pages 21 - 23	Schedule of Total Expenses by Function
Pages 24 - 25	Schedule of Segment Disclosure by Function
Page 26	Schedule of Tangible Capital Assets by Object
Page 27	Schedule of Tangible Capital Assets by Function
Page 28	Schedule of Accumulated Surplus
Page 29	Schedule of Mill Rates and Assessments
Page 30	Schedule of Council Remuneration

Management's Responsibility

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

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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

A blue ink signature consisting of several overlapping loops and a long horizontal stroke extending to the right.

Council

A blue ink signature that reads "Melody Dixon Lye" in a cursive script.

Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of McLean

Opinion

We have audited the financial statements of the **VILLAGE OF MCLEAN**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, 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 municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 municipality'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 intends to dissolve 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 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.

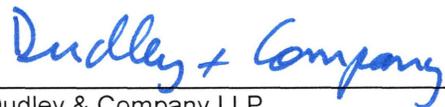
VILLAGE OF MCLEAN

Independent Auditors' Report (continued)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 28, 2022

VILLAGE OF MCLEAN
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,021,562	\$ 857,400
Taxes Receivable - Municipal (Note 3)	90,862	92,228
Other Accounts Receivable (Note 4)	33,241	64,380
Land for Resale (Note 5)	158,226	158,226
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	1,303,891	1,172,234
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	32,994	41,018
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	78,964	112,689
Lease Obligations	-	-
Total Liabilities	111,958	153,707
NET FINANCIAL ASSETS	1,191,933	1,018,527
Tangible Capital Assets (Schedules 6, 7)	1,592,378	1,537,361
Prepayment and Deferred Charges	68,074	72,897
Stock and Supplies	800	800
Other	-	-
Total Non-Financial Assets	1,661,252	1,611,058
Accumulated Surplus (Deficit) (Schedule 8)	\$ 2,853,185	\$ 2,629,585

The accompanying notes form an integral part of these financial statements.

VILLAGE OF MCLEAN
Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 367,460	\$ 370,223	\$ 377,630
Fees and Charges	(Schedule 4, 5)	188,630	191,607	207,612
Conditional Grants	(Schedule 4, 5)	2,410	2,551	6,559
Tangible Capital Assets Sales Gain (Loss)	(Schedule 4, 5)	-	(1,847)	(1,351)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	3,310	2,185	3,314
Other Revenues	(Schedule 4, 5)	5,260	8,710	7,810
Total Revenues		567,070	573,429	601,574

Expenses				
General Government Services	(Schedule 3)	175,330	142,798	156,014
Protective Services	(Schedule 3)	28,510	29,820	31,480
Transportation Services	(Schedule 3)	102,510	95,204	101,717
Environmental and Public Health Services	(Schedule 3)	52,450	49,448	47,453
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	23,580	5,702	17,858
Utility Services	(Schedule 3)	101,560	76,206	105,099
Total Expenses		483,940	399,178	459,621

Surplus (Deficit) before Other Capital Contributions	83,130	174,251	141,953
---	---------------	----------------	----------------

Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,030	49,349	94,053
---	--------	--------	--------

Surplus (Deficit) of Revenues over Expenses	108,160	223,600	236,006
--	----------------	----------------	----------------

Accumulated Surplus (Deficit), Beginning of Year	2,629,585	2,629,585	2,393,579
--	-----------	-----------	-----------

Accumulated Surplus (Deficit), End of Year	\$ 2,737,745	\$ 2,853,185	\$ 2,629,585
---	---------------------	---------------------	---------------------

The accompanying notes form an integral part of these financial statements.

VILLAGE OF MCLEAN
Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 108,160	\$ 223,600	\$ 236,006
(Acquisition) of tangible capital assets	(104,160)	(98,091)	(267,980)
Amortization of tangible capital assets	43,500	41,227	43,499
Proceeds on disposal of tangible capital assets	-	-	145,998
Loss (gain) on disposal of tangible capital assets	-	1,847	1,351
Surplus (Deficit) of capital expenses over expenditures	(60,660)	(55,017)	(77,132)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(72,347)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	4,823	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	4,823	(72,347)
Increase/Decrease in Net Financial Assets	47,500	173,406	86,527
Net Financial Assets - Beginning of Year	1,018,527	1,018,527	932,000
Net Financial Assets - End of Year	\$ 1,066,027	\$ 1,191,933	\$ 1,018,527

The accompanying notes form an integral part of these financial statements.

VILLAGE OF MCLEAN
Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 223,600	\$ 236,006
Amortization	41,227	43,499
Loss (gain) on disposal of tangible capital assets	1,847	1,351
	<u>266,674</u>	<u>280,856</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	1,366	(1,823)
Other Receivables	31,139	(10,781)
Land for Resale	-	(28,055)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(8,024)	32,592
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	4,824	(72,347)
Other	-	-
Net cash from (used for) operations	295,979	200,442
Capital:		
Acquisition of Capital Assets	(98,091)	(267,980)
Proceeds from the Disposal of Capital Assets	-	145,998
Other Capital	-	-
Net cash from (used for) capital	(98,091)	(121,982)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(33,726)	(32,158)
Other Financing	-	-
Net cash from (used for) financing	(33,726)	(32,158)
Increase (Decrease) in cash resources	164,162	46,302
Cash and Investments - Beginning of Year	857,400	811,098
Cash and Investments - End of Year	\$ 1,021,562	\$ 857,400

The accompanying notes form an integral part of these financial statements.

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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 report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.

(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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amounts 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.

(e) 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.

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

(f) 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.

(g) 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(h) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year would be classified as other long-term investments concurrent with the nature of the investment.

(i) Inventories:

Inventories of materials and supplies expected to be used by the municipality, if applicable, 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 and 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.

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

(j) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and Equipment	
Vehicles	10 to 25 years
Machinery and Equipment	5 to 30 years
Infrastructure Assets	
Infrastructure Assets	20 to 75 years
Water and Sewer	45 to 75 years
Road Network Assets	20 to 40 years

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 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 a tangible capital asset. 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 lease 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.

(k) Landfill Liability:

The municipality of **VILLAGE OF MCLEAN** maintains a waste disposal site that is an operating transfer station.

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

(l) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(m) 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 expenses 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 Assets 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.

(n) Basis of Segmentation / Segment Report:

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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

(o) 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, 2021.

(p) New Standards and Amendments to Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 521,562	\$ 857,400
Term investments	500,000	-
Total Cash and Temporary Investments	\$ 1,021,562	\$ 857,400

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

3. Taxes and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 62,526	\$ 44,902
- Arrears	28,336	47,326
- Less Allowance for Uncollectables	90,862	92,228
-	-	-
Total Municipal Taxes Receivable	90,862	92,228
School - Current	14,235	15,882
- Arrears	7,986	13,339
Total School Taxes Receivable	22,221	29,221
Other	-	-
Total Taxes and Grants in Lieu Receivable	113,083	121,449
Deduct taxes to be collected on behalf of other organizations	(22,221)	(29,221)
Total Taxes and Grants in Lieu Receivable	\$ 90,862	\$ 92,228

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 2,000	\$ 280
GST receivable	12,482	21,144
Prairie Valley School Division	153	-
Utility accounts receivable	19,715	44,065
Total Other Accounts Receivable	34,350	65,489
Less Allowance for Uncollectables	1,109	1,109
Net Other Accounts Receivable	\$ 33,241	\$ 64,380

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale	2021	2020
Tax title property	\$ 18,226	\$ 18,226
Allowance for market value adjustment	-	-
Net Tax Title Property	18,226	18,226
Other land - subdivision, cost	164,427	164,427
Sales applied, cumulative	-	-
Adjustment to estimated net realizable value	(24,427)	(24,427)
Net Other Land	140,000	140,000
Total Land for Resale	\$ 158,226	\$ 158,226

6. Accounts Payable	2021	2020
Trade payables	\$ 30,937	\$ 7,076
Accrued interest	1,474	2,159
School taxes collected	-	31,783
Local government	583	-
Total Accounts Payable	\$ 32,994	\$ 41,018

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

7. Long-Term Debt

a) The debt limit of the municipality is \$460,358. 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) Debenture debt is repayable at \$38,406 annually including interest at 4.95%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ -	\$ -	\$ -	\$ 38,407
2022	34,869	3,537	38,406	38,406
2023	36,595	1,811	38,406	38,406
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 71,464	\$ 5,348	\$ 76,812	\$ 115,219

c) Long-Term Liability: Finance agreement due to Wade Spencer for the purchase of a Hendrickson Fire Truck. The agreement provides for free bulk water for household use only on an annual basis at the current rate of \$500, with no interest payable. The liability matures in 2036.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 500
2022	500	-	500	500
2023	500	-	500	500
2024	500	-	500	500
2025	500	-	500	500
2026	500	-	500	500
Thereafter	5,000	-	5,000	5,000
Balance	\$ 7,500	\$ -	\$ 7,500	\$ 8,000

VILLAGE OF MCLEAN
Notes to the Financial Statements
For the year ended December 31, 2021

8. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$7,026 (2020 - \$4,551). 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 plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

9. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

10. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

11. Interest Rate Risk

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 7.

12. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

13. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

VILLAGE OF MCLEAN
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 287,540	\$ 287,542	\$ 276,959
Abatements and adjustments	(23,940)	(20,122)	(27,067)
Discount on current year taxes	(8,270)	(8,768)	(8,270)
Net Municipal Taxes	255,330	258,652	241,622
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,650	13,647	13,366
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	268,980	272,299	254,988
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	93,720	92,887	93,715
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	24,160
Total Unconditional Grants	93,720	92,887	117,875
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	930	982	935
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	3,830	4,055	3,832
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	4,760	5,037	4,767
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 367,460	\$ 370,223	\$ 377,630

VILLAGE OF MCLEAN

Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Fees and licences	2,870	1,250	2,874
Total Fees and Charges	2,870	1,250	2,874
- Land sales	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	(1,351)
- Investment income and commissions	3,310	2,185	3,314
- Other - Rentals	-	2,000	2,000
Total Other Segmented Revenue	6,180	5,435	6,837
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,180	5,435	6,837
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 6,180	\$ 5,435	\$ 6,837

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Services, fines, and fees	\$ 500	\$ 267	\$ 17,444
Total Fees and Charges	500	267	17,444
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	350
Total Other Segmented Revenue	500	267	17,794
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Donations	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	267	17,794

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Fire Truck Contributed Asset	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 500	\$ 267	\$ 17,794

VILLAGE OF MCLEAN

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	(1,847)	-
- Other -	-	-	-
Total Other Segmented Revenue	-	(1,847)	-
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	2,410	2,551	-
- Other -	-	-	-
Total Conditional Grants	2,410	2,551	-
Total Operating	2,410	704	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Building Canada Fund	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ 2,410	\$ 704	\$ -

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Cemetery fees	500	-	500
Total Fees and Charges	500	-	500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	400	500	600
Total Other Segmented Revenue	900	500	1,100
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Waste Weight Rebate	-	-	-
Total Conditional Grants	-	-	-
Total Operating	900	500	1,100
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 900	\$ 500	\$ 1,100

VILLAGE OF MCLEAN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Cemetery fees	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Municipal Reserve Property	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotteries	-	-	6,559
Total Conditional Grants	-	-	6,559
Total Operating	-	-	6,559
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Community Initiatives Fund	-	-	-
- Other - Community Infrastructure Improvement Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ 6,559

VILLAGE OF MCLEAN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 106,050	\$ 108,704	\$ 108,081
- Sewer	30,350	31,701	30,349
- Other - Infrastructure fee	48,360	49,685	48,364
Total Fees and Charges	184,760	190,090	186,794
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Lagoon top soil	4,860	6,210	4,860
Total Other Segmented Revenue	189,620	196,300	191,654
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	189,620	196,300	191,654
Capital			
Conditional Grants			
- Canada Community-Building Fund	25,030	49,349	35,843
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	58,210
Total Capital	25,030	49,349	94,053
Total Utility Services	\$ 214,650	\$ 245,649	\$ 285,707

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 224,640	\$ 252,555	\$ 317,997
--	-------------------	-------------------	-------------------

SUMMARY

Total Other Segmented Revenue	\$ 197,200	\$ 200,655	\$ 217,385
Total Conditional Grants	2,410	2,551	6,559
Total Capital Grants and Contributions	25,030	49,349	94,053

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 224,640	\$ 252,555	\$ 317,997
--	-------------------	-------------------	-------------------

VILLAGE OF MCLEAN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 4,160	\$ 4,720	\$ 4,898
Wages and benefits	83,540	80,088	68,787
Professional/Contractual services	43,110	31,514	33,229
Utilities	11,270	8,429	11,270
Maintenance, materials, and supplies	7,610	9,698	12,198
Grants and contributions - operating	-	1,273	-
- capital	-	-	-
Amortization	1,210	2,272	1,205
Interest	-	532	-
Allowance for Uncollectable	24,430	4,272	24,427
Other -	-	-	-
Total General Government Services	\$ 175,330	\$ 142,798	\$ 156,014

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	27,130	24,063	19,507
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	-	-	2,550
Professional/Contractual services	-	4,993	176
Utilities	880	532	878
Maintenance, materials, and supplies	500	232	8,369
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Protective Services	\$ 28,510	\$ 29,820	\$ 31,480

TRANSPORTATION SERVICES			
Wages and benefits	\$ 29,620	\$ 21,157	\$ 21,716
Council remuneration and travel	-	-	-
Professional/Contractual services	28,330	37,529	31,958
Utilities	7,720	6,153	7,719
Maintenance, materials, and supplies	16,420	8,346	19,909
Gravel	5,920	10,858	5,915
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	14,500	11,161	14,500
Interest	-	-	-
Other - Allowance for uncollectable	-	-	-
Total Transportation Services	\$ 102,510	\$ 95,204	\$ 101,717

VILLAGE OF MCLEAN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	47,450	49,448	47,453
Utilities	-	-	-
Maintenance, materials, and supplies	5,000	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 52,450	\$ 49,448	\$ 47,453

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Sign	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	23,080	5,072	4,826
Utilities	-	-	-
Maintenance, materials, and supplies	500	630	673
Grants and contributions - operating	-	-	12,359
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 23,580	\$ 5,702	\$ 17,858

VILLAGE OF MCLEAN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3-3

UTILITY SERVICES	2021 Budget	2021	2020
Wages and benefits	\$ 17,040	\$ 16,377	\$ 21,823
Professional/Contractual services	27,590	11,097	24,130
Utilities	14,340	12,452	14,341
Maintenance, materials, and supplies	8,700	3,989	10,915
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	27,790	27,794	27,794
Interest	6,100	4,497	6,096
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 101,560	\$ 76,206	\$ 105,099
TOTAL EXPENSES BY FUNCTION	\$ 483,940	\$ 399,178	\$ 459,621

VILLAGE OF MCLEAN
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

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	\$ 1,250	\$ 267	\$ -	\$ -	\$ -	\$ -	\$ 190,090	\$ 191,607
Tangible Capital Asset Sales - Gain	-	-	(1,847)	-	-	-	-	(1,847)
Investment Income and Commissions	2,185	-	-	-	-	-	-	2,185
Other Revenues	2,000	-	-	500	-	-	6,210	8,710
Grants - Conditional	-	-	2,551	-	-	-	-	2,551
- Capital	-	-	-	-	-	-	49,349	49,349
Total Revenues	5,435	267	704	500	-	-	245,649	252,555
Expenses (Schedule 3)								
Wages and Benefits	84,808	-	21,157	-	-	-	16,377	122,342
Professional/Contractual Services	31,514	29,056	37,529	49,448	-	5,072	11,097	163,716
Utilities	8,429	532	6,153	-	-	-	12,452	27,566
Maintenance, Materials, and Supplies	9,698	232	19,204	-	-	630	3,989	33,753
Grants and Contributions	1,273	-	-	-	-	-	-	1,273
Amortization	2,272	-	11,161	-	-	-	27,794	41,227
Interest	532	-	-	-	-	-	4,497	5,029
Allowance for Uncollectables	4,272	-	-	-	-	-	-	4,272
Total Expenses	142,798	29,820	95,204	49,448	-	5,702	76,206	399,178
Surplus (Deficit) by Function	\$ (137,363)	\$ (29,553)	\$ (94,500)	\$ (48,948)	\$ -	\$ (5,702)	\$ 169,443	\$ (146,623)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 370,223

Net Surplus (Deficit)

\$ 223,600

VILLAGE OF MCLEAN
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2020

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	\$ 2,874	\$ 17,444	\$ -	\$ 500	\$ -	\$ -	\$ 186,794	\$ 207,612
Land Sales - Gain	(1,351)	-	-	-	-	-	-	(1,351)
Investment Income and Commissions	3,314	-	-	-	-	-	-	3,314
Other Revenues	2,000	350	-	600	-	-	4,860	7,810
Grants - Conditional	-	-	-	-	-	6,559	-	6,559
- Capital	-	-	-	-	-	-	94,053	94,053
Total Revenues	6,837	17,794	-	1,100	-	6,559	285,707	317,997
Expenses (Schedule 3)								
Wages and Benefits	73,685	2,550	21,716	-	-	-	21,823	119,774
Professional/Contractual Services	33,229	19,683	31,958	47,453	-	4,826	24,130	161,279
Utilities	11,270	878	7,719	-	-	-	14,341	34,208
Maintenance, Materials, and Supplies	12,198	8,369	25,824	-	-	673	10,915	57,979
Grants and Contributions	-	-	-	-	-	12,359	-	12,359
Amortization	1,205	-	14,500	-	-	-	27,794	43,499
Interest	-	-	-	-	-	-	6,096	6,096
Allowance for Uncollectables	24,427	-	-	-	-	-	-	24,427
Total Expenses	156,014	31,480	101,717	47,453	-	17,858	105,099	459,621
Surplus (Deficit) by Function	\$ (149,177)	\$ (13,686)	\$ (101,717)	\$ (46,353)	\$ -	\$ (11,299)	\$ 180,608	\$ (141,624)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 377,630

Net Surplus (Deficit) **\$ 236,006**

VILLAGE OF MCLEAN
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 259,440	\$ 3,500	\$ 115,914	\$ 50,784	\$ 36,585	\$ 1,721,374	\$ 165,421	\$ 2,353,018	\$ 2,255,876
Additions during the year	-	-	3,021	-	10,314	5,177	79,579	98,091	267,980
Disposals and write downs during the year	-	-	-	-	(7,637)	-	-	(7,637)	(170,838)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 259,440	\$ 3,500	\$ 118,935	\$ 50,784	\$ 39,262	\$ 1,726,551	\$ 245,000	\$ 2,443,472	\$ 2,353,018
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 2,300	\$ 67,381	\$ 39,973	\$ 27,554	\$ 678,449	\$ -	\$ 815,657	\$ 795,646
Add: Amortization taken	-	150	3,268	2,339	1,349	34,121	-	41,227	43,499
Less: Accum. Amort. on Disposals	-	-	-	-	(5,790)	-	-	(5,790)	(23,488)
Closing Accumulated Amort.	\$ -	\$ 2,450	\$ 70,649	\$ 42,312	\$ 23,113	\$ 712,570	\$ -	\$ 851,094	\$ 815,657
Net Book Value	\$ 259,440	\$ 1,050	\$ 48,286	\$ 8,472	\$ 16,149	\$ 1,013,981	\$ 245,000	\$ 1,592,378	\$ 1,537,361

- | | |
|---|------|
| 1. Total contributed/donated assets received in 2021: | \$ - |
| 2. List of assets recognized at nominal value are: | \$ - |
| - Infrastructure assets | \$ - |
| - Vehicles | \$ - |
| - Machinery and Equipment | \$ - |
| 3. Amount of interest capitalized in 2021: | \$ - |

VILLAGE OF MCLEAN
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							Total	2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset Cost									
Opening Asset Costs	\$ 197,712	\$ -	\$ 553,569	\$ -	\$ 500	\$ 55,600	\$ 1,545,637	\$ 2,353,018	\$ 2,255,876
Additions during the year	10,314	-	8,198	-	-	-	79,579	98,091	267,980
Disposals and write-downs during the year	(3,797)	-	(3,840)	-	-	-	-	(7,637)	(170,838)
Closing Asset Costs	\$ 204,229	\$ -	\$ 557,927	\$ -	\$ 500	\$ 55,600	\$ 1,625,216	\$ 2,443,472	\$ 2,353,018
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 67,875	\$ -	\$ 248,321	\$ -	\$ -	\$ 600	\$ 498,861	\$ 815,657	\$ 795,646
Add: Amortization taken	2,272	-	11,161	-	-	-	27,794	41,227	43,499
Less: Accum. Amort. on Disposals	(3,797)	-	(1,993)	-	-	-	-	(5,790)	(23,488)
Closing Accumulated Amortization	\$ 66,350	\$ -	\$ 257,489	\$ -	\$ -	\$ 600	\$ 526,655	\$ 851,094	\$ 815,657
Net Book Value	\$ 137,879	\$ -	\$ 300,438	\$ -	\$ 500	\$ 55,000	\$ 1,098,561	\$ 1,592,378	\$ 1,537,361

VILLAGE OF MCLEAN
 Schedule of Accumulated Surplus
 For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 964,343	\$ 85,173	\$ 1,049,516
APPROPRIATED RESERVES			
Future utility infrastructure reserve	240,570	49,685	290,255
Total Appropriated	240,570	49,685	290,255
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	1,537,361	55,017	1,592,378
Less: Related debt	(112,689)	33,725	(78,964)
Net Investment in Tangible Capital Assets	1,424,672	88,742	1,513,414
OTHER	-	-	-
Total Accumulated Surplus	\$ 2,629,585	\$ 223,600	\$ 2,853,185

VILLAGE OF MCLEAN
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 111,850	\$ 29,565,280	\$ -	\$ -	\$ 2,078,165	\$ -	\$ 31,755,295
Regional Park Assessment							-
Total Assessment							31,755,295
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base Tax	1,850	175,750	-	-	8,325		185,925
Total Municipal Tax Levy	\$ 2,208	\$ 270,359	\$ -	\$ -	\$ 14,975		\$ 287,542

MILL RATES:

	MILLS
Average Municipal*	9.055
Average School*	4.599
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.200

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

VILLAGE OF MCLEAN
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Shawn McIntosh	\$ 1,000	\$ -	1,000
Mark Towers	480	-	480
Chris Bailey	1,000	-	1,000
Jeff Whyte	880	-	880
Ken Wakelam	400	-	400
Laura Donovan	960	-	960
Total	\$ 4,720	\$ -	\$ 4,720