

NORTHERN HAMLET OF MICHEL VILLAGE
AUDITORS' REPORT AND FINANCIAL STATEMENTS

December 31, 2021


Management's Responsibility

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

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

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

Pinnacle Business Solutions, 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.


Timothy LaPlante
Judy Desjarlais

Pinnacle Business Solutions

Chartered Professional Accountants P.C. Ltd.

Laura L. Fechter, CPA, CA
Karyn E. Knelsen, CPA, CA

Box 370
719 1st Avenue West
Meadow Lake, Saskatchewan
S9X 1Y3
Telephone (306) 236-6444
Facsimile (306) 236-5699
lauraf@pbsca.ca
karynk@pbsca.ca

INDEPENDENT AUDITOR'S REPORT

To the Council of Northern Hamlet of Michel Village

Qualified Opinion

We have audited the consolidated financial statements of Northern Hamlet of Michel Village (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of revenues and expenditures and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2021, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Qualified Opinion

Because we were not able to verify opening balances of capital assets, accumulated amortization and accumulated surplus we could not satisfy ourselves that the statements were not materially misstated. In addition, the Northern Hamlet of Michel Village was not able to estimate the closure and post closure costs for the landfill liability. Our audit opinion on the consolidated financial statements for the year ended December 31, 2020 was modified because of the effects of this departure from Canadian public sector accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with ethical requirements that are relevant to our audit of the consolidated 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 qualified audit opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

Meadow Lake, Saskatchewan
January 11, 2023

Pinnacle Business Solutions
Chartered Professional Accountants

Northern Hamlet of Michel Village
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 20,733	\$ 13,202
Taxes Receivable - Municipal (Note 3)	1,715	8,425
Other Accounts Receivable (Note 4)	66,288	47,312
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	592	561
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	89,327	69,500
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	127,819	129,252
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	600	
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	128,419	129,252
NET FINANCIAL ASSETS (DEBT)	(39,092)	(59,752)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,183,141	1,023,603
Prepayments and Deferred Charges	828	
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	1,183,969	1,023,603
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 1,144,878	\$ 963,851

Unrecognized Assets (Note 1 l))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Northern Hamlet of Michel Village
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ -	\$ 376,929	\$ 376,336
Fees and Charges (Schedule 4, 5)	-	17,707	18,477
Conditional Grants (Schedule 4, 5)	-	79,554	63,030
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	66	57
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	9,077	34,035
Total Revenues	-	483,333	491,935
EXPENSES			
General Government Services (Schedule 3)	-	253,107	342,918
Protective Services (Schedule 3)	-	49,006	77,102
Transportation Services (Schedule 3)	-	2,556	3,098
Environmental and Public Health Services (Schedule 3)	-	13,921	10,921
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	-	1,509	3,302
Utility Services (Schedule 3)	-	126,818	114,374
Restructurings (Schedule 3)	-	-	-
Total Expenses	-	446,916	551,715
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	-	36,417	(59,780)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	144,610	15,880
Surplus (Deficit) of Revenues over Expenses	-	181,027	(43,900)
Accumulated Surplus (Deficit), Beginning of Year	(43,900)	(43,900)	
Accumulated Surplus (Deficit), End of Year	\$ (43,900)	\$ 137,127	\$ (43,900)

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

Northern Hamlet of Michel Village
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	- \$	181,027 \$	(43,900)
(Acquisition) of tangible capital assets		(201,776)	(18,139)
Amortization of tangible capital assets		42,238	41,764
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(159,538)	23,625
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(829)	
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(829)	-
Increase/Decrease in Net Financial Assets	-	20,660	(20,275)
Net Financial Assets (Debt) - Beginning of Year	(59,752)	(59,752)	(39,476)
Net Financial Assets (Debt) - End of Year	\$ (59,752)	\$ (39,092)	\$ (59,752)

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

Northern Hamlet of Michel Village
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 181,027	\$ (43,900)
Amortization	42,238	41,764
Loss (gain) on disposal of tangible capital assets	-	-
	223,265	(2,136)
Change in assets/liabilities		
Taxes Receivable - Municipal	6,710	(6,489)
Other Receivables	(18,976)	(3,437)
Land for Resale	-	10,000
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(1,433)	77,108
Deposits	-	-
Deferred Revenue	600	(89,699)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(828)	-
Other (Specify)	-	-
Cash provided by operating transactions	209,338	(14,653)
Capital:		
Acquisition of capital assets	(201,776)	(18,139)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(201,776)	(18,139)
Investing:		
Long-term investments	(31)	(37)
Other investments	-	-
Cash provided by (applied to) investing transactions	(31)	(37)
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	7,531	(32,829)
Cash and Temporary Investments - Beginning of Year	13,202	46,031
Cash and Temporary Investments - End of Year	\$ 20,733	\$ 13,202

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

1. Significant Accounting Policies

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

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

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

Entity
The Northern Hamlet of Michel Village

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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	30 to 75 Yrs
Road Network Assets	30 to 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 leases 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 *lease term*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality 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. The Village is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or liability.

n) **Trust Funds:** The Northern Hamlet of Michel Village does not have any Trust Funds.

o) **Employee Benefit Plans:** The Northern Hamlet of Michel Village does not have any Employee benefit plans.

p) **Liability for Contaminated Sites:** The Northern Hamlet of Michel Village does not have any liability for contaminated sites.

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. There was no budget approved by Council for the year.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Northern Hamlet of Michel Village
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 20,733	\$ 13,202
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	20,733	13,202

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	\$ 2,185	\$ 1,861
- Arrears	57,926	50,926
	60,110	52,787
- Less Allowance for Uncollectible	(58,396)	(44,362)
Total municipal taxes receivable	1,715	8,425
School - Current		
- Arrears	131,724	118,159
Total school taxes receivable	131,724	118,159
Other		
Total taxes and grants in lieu receivable	133,439	126,584
Deduct taxes receivable to be collected on behalf of other organizations	(131,724)	(118,159)
Total Taxes Receivable - Municipal	\$ 1,715	\$ 8,425

Northern Hamlet of Michel Village
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 17,941	\$ 15,962
Provincial Government- NMTA	7,022	
Local Government		
Utility	39,869	29,729
Trade		
Other - Employee and Council advances	1,456	1,621
Total Other Accounts Receivable	66,288	47,312
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	\$ 66,288	\$ 47,312

5. Land for Resale

	2021	2020
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other - co-op equity	\$ 592	\$ 561
Total Long-Term Investments	\$ 592	\$ 561

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

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

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

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022			-
2023			-
2024			-
2025			-
2026			-
Thereafter			-
Balance	-	-	-

Northern Hamlet of Michel Village
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Bank Indebtedness

The Northern Hamlet of Michel Village does not have any bank indebtedness.

9. Deferred Revenue

	2021	2020
Northern Municipal Trust - No payment		
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities		
	-	

The municipal does not have any environmental liabilities.

11. Liability for Contaminated Sites

The Northern Hamlet of Michel Village does not have a liability for contaminated sites.

Northern Hamlet of Michel Village
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$25,535. 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)).

or

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022			-	
2023			-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022			-	
2023			-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

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

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

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Northern Hamlet of Michel Village
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

2021

2020

The Northern Hamlet of Michel Village does not have any other non-financial assets

15. Contingent Liabilities

The municipality does not have any 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 2021 was \$9,180. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *the Mayor and Council* under the common control of the Council.

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

20. Contingent Assets

The Northern Hamlet of Michel Village does not have any contingent assets.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease payments]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	\$ -	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

23. Restructuring Transactions

The Northern Hamlet of Michel Village does not have any restructuring transactions.

Northern Hamlet of Michel Village
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy		\$ 5,995	\$ 6,078
Abatements and adjustments			
Discount on current year taxes		(101)	(166)
Net Municipal Taxes	-	5,894	5,912
Potash tax share			
Trailer license fees			
Penalties on tax arrears		5,239	4,616
Special tax levy			
Other (Specify)			
Total Taxes	-	11,133	10,528
UNCONDITIONAL GRANTS			
Revenue Sharing		365,796	365,808
(Organized Hamlet)			
Safe Restart			
Other (Specify)			
Total Unconditional Grants	-	365,796	365,808
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	-	-	-
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	-	\$ 376,929	\$ 376,336

Northern Hamlet of Michel Village
Schedule of Operating and Capital Revenue by Function
As at 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 (Specify)		\$ 2,457	\$ 2,167
Total Fees and Charges	-	2,457	2,167
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions		66	57
- Other Munitax and covid grant		8,000	32,958
Total Other Segmented Revenue	-	10,523	35,182
Conditional Grants			
- Student Employment			
- MEEP			
- Other SaskEnvironment		79,554	63,030
Total Conditional Grants	-	79,554	63,030
Total Operating	-	90,077	98,212
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other safe restart		5,130	-
Total Capital	-	5,130	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	-	\$ 95,207	\$ 98,212

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

Northern Hamlet of Michel Village
Schedule of Operating and Capital Revenue by Function
As at 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 and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	-	-	-

Northern Hamlet of Michel Village
Schedule of Operating and Capital Revenue by Function
As at 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 (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- 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 Hall Rent		\$ 210	
Total Fees and Charges	-	210	-
- Tangible capital asset sales - gain (loss)			
- Canada Day Music Grant		1,077	\$ 1,077
Total Other Segmented Revenue	-	1,287	1,077
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	1,287	1,077
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	\$ 1,287	\$ 1,077

Northern Hamlet of Michel Village
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water		\$ 15,040	\$ 16,310
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	15,040	16,310
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	15,040	16,310
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	15,040	16,310
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Water/Sewer Upgrades		139,480	15,880
Total Capital	-	139,480	15,880
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	154,520	32,190
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	- \$	251,014	\$ 131,479

SUMMARY

Total Other Segmented Revenue	-	\$ 26,850	\$ 52,569
Total Conditional Grants	-	79,554	63,030
Total Capital Grants and Contributions	-	144,610	15,880
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	-	\$ 251,014	\$ 131,479

Northern Hamlet of Michel Village
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel		\$ 43,258	\$ 42,900
Wages and benefits		94,993	110,862
Professional/Contractual services		60,674	90,465
Utilities		26,306	33,564
Maintenance, materials and supplies		9,413	8,221
Grants and contributions - operating		2,004	2,884
- capital			
Amortization		291	250
Interest		2,134	10,886
Allowance for uncollectible		14,033	42,886
Other (Specify)			
General Government Services	-	253,107	342,918
Restructuring (Specify, if any)			
Total General Government Services	-	253,107	342,918

PROTECTIVE SERVICES

Police protection

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

Fire protection

Wages and benefits		36,621	65,674
Professional/Contractual services			
Utilities			
Maintenance, material and supplies		12,384	11,428
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	-	49,006	77,102
Restructuring (Specify, if any)			
Total Protective Services	-	49,006	77,102

TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services		600	
Utilities			
Maintenance, materials, and supplies		134	1,276
Gravel			
Grants and contributions - operating			
- capital			
Amortization		1,822	1,822
Interest			
Other (Specify)			

Transportation Services	-	2,556	3,098
Restructuring (Specify, if any)			
Total Transportation Services	-	\$ 2,556	\$ 3,098

Northern Hamlet of Michel Village
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services		\$ 12,000	\$ 9,000
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		1,921	1,921
Interest			
Other (Specify)			
Environmental and Public Health Services	-	13,921	10,921
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	-	13,921	10,921

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

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			-
Utilities		1,509	
Maintenance, materials and supplies			3,011
Grants and contributions - operating			
- capital			
Amortization			291
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	-	1,509	3,302
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	-	\$ 1,509	\$ 3,302

Northern Hamlet of Michel Village
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits		\$ 68,328	\$ 41,619
Professional/Contractual services			
Utilities		8,894	16,903
Maintenance, materials and supplies		11,393	18,372
Grants and contributions - operating			
- capital			
Amortization		38,204	37,480
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	-	126,818	114,374
Restructuring (Specify, if any)			
Total Utility Services	-	126,818	114,374
TOTAL EXPENSES BY FUNCTION	- \$	446,916	\$ 551,715

Northern Hamlet of Michel Village
Consolidated Schedule of Segment Disclosure by Function
As at 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	\$ 2,457	-	-	-	-	\$ 210	\$ 15,040	\$ 17,707
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	66	-	-	-	-	-	-	66
Other Revenues	8,000	-	-	-	-	1,077	-	9,077
Grants - Conditional	79,554	-	-	-	-	-	-	79,554
- Capital	5,130	-	-	-	-	-	139,480	144,610
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	95,207	-	-	-	-	1,287	154,520	251,014
Expenses (Schedule 3)								
Wages & Benefits	138,251	36,621	-	-	-	-	68,328	243,201
Professional/ Contractual Services	60,674	-	600	12,000	-	-	-	73,274
Utilities	26,306	-	-	-	-	1,509	8,894	36,709
Maintenance Materials and Supplies	9,413	12,384	134	-	-	-	11,393	33,323
Grants and Contributions	2,004	-	-	-	-	-	-	2,004
Amortization	291	-	1,822	1,921	-	-	38,204	42,238
Interest	2,134	-	-	-	-	-	-	2,134
Allowance for Uncollectible	14,033	-	-	-	-	-	-	14,033
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	253,107	49,006	2,556	13,921	-	1,509	126,818	446,916
Surplus (Deficit) by Function	\$ (157,899)	\$ (49,006)	\$ (2,556)	\$ (13,921)	\$ -	\$ (222)	\$ 27,702	\$ (195,902)

Taxes and other unconditional revenue (Schedule 1)

376,929

Net Surplus (Deficit)

\$ 181,027

Northern Hamlet of Michel Village
Consolidated Schedule of Segment Disclosure by Function
As at 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	\$ 2,167	-	-	-	-	-	\$ 16,310	\$ 18,477
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	57	-	-	-	-	-	-	57
Other Revenues	32,958	-	-	-	-	\$ 1,077	-	34,035
Grants - Conditional	63,030	-	-	-	-	-	-	63,030
- Capital	-	-	-	-	-	-	15,880	15,880
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	98,212	-	-	-	-	1,077	32,190	131,479
Expenses (Schedule 3)								
Wages & Benefits	153,762	65,674	-	-	-	-	41,619	261,055
Professional/ Contractual Services	90,465	-	-	9,000	-	-	-	99,465
Utilities	33,564	-	-	-	-	-	16,903	50,467
Maintenance Materials and Supplies	8,221	11,428	1,276	-	-	3,011	18,372	42,308
Grants and Contributions	2,884	-	-	-	-	-	-	2,884
Amortization	250	-	1,822	1,921	-	291	37,480	41,764
Interest	10,886	-	-	-	-	-	-	10,886
Allowance for Uncollectible	42,886	-	-	-	-	-	-	42,886
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	342,918	77,102	3,098	10,921	-	3,302	114,374	551,715
Surplus (Deficit) by Function	\$ (244,706)	\$ (77,102)	\$ (3,098)	\$ (10,921)	\$ -	\$ (2,225)	\$ (82,184)	\$ (420,236)

Taxes and other unconditional revenue (Schedule 1)

376,336

Net Surplus (Deficit)

\$ (43,900)

Northern Hamlet of Michel Village
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs	\$ 38,244	\$ 66,347	\$ 454,673	\$ -	\$ 714,628	\$ 1,328,576		\$ 2,602,468
	Additions during the year			152,160		1,578		48,038	201,776
	Disposals and write-downs during the year								-
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	38,244	66,347	606,833	-	716,206	1,328,576	48,038	2,804,244
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	66,347	367,073	-	529,238	616,207	-	1,578,865
	Add: Amortization taken			6,331		13,537	22,370		42,238
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated	-	66,347	373,404	-	542,775	638,577	-	1,621,103
Net Book Value		\$ 38,244	\$ -	\$ 233,429	\$ -	\$ 173,431	\$ 689,999	\$ 48,038	\$ 1,183,141
									\$ 1,023,603

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Northern Hamlet of Michel Village
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	\$ 157,941	-	\$ 82,704	\$ 131,065	\$ 8,324	\$ 63,768	\$ 2,158,666	\$ 2,602,468	\$ 2,584,329
	Additions during the year	1,578	\$ 48,038					152,160	201,776	18,139
	Disposals and write-downs during the year								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs		159,519	48,038	82,704	131,065	8,324	63,768	2,310,826	2,804,244	2,602,468
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	156,324	-	29,879	86,902	8,324	63,359	1,234,077	1,578,865	1,537,101
	Add: Amortization taken	291		1,822	1,921			38,204	42,238	41,764
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs		156,615	-	31,701	88,823	8,324	63,359	1,272,281	1,621,103	1,578,865
Net Book Value		\$ 2,904	\$ 48,038	\$ 51,003	\$ 42,242	\$ -	\$ 409	\$ 1,038,545	\$ 1,183,141	\$ 1,023,603

Northern Hamlet of Michel Village
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ (59,752)	\$ 21,489	\$ (38,263)
APPROPRIATED RESERVES			
Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility			-
Other (Specify)			-
Total Appropriated	-	-	-
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,023,603	159,538	1,183,141
Less: Related debt			-
Net Investment in Tangible Capital Assets	1,023,603	159,538	1,183,141
Total Accumulated Surplus	\$ 963,851	\$ 181,027	\$ 1,144,878

Northern Hamlet of Michel Village
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment		\$ 868,800		\$ 53,680			\$ 922,480
Regional Park Assessment							
Total Assessment							922,480
Mill Rate Factor(s)		4.4600		4.4600			
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		\$ 5,645		\$ 349			\$ 5,994

MILL RATES:	MILLS
Average Municipal*	6.498
Average School*	4.460
Potash Mill Rate	
Uniform Municipal Mill Rate	4.460

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

Northern Hamlet of Michel Village
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Tim Laplante	\$ 12,400	\$ 1,159	\$ 13,559
Councillor	Leonard Sylvestre	6,750	499	7,249
Councillor	Grace Janvier	5,800	312	6,112
Councillor	Helena Couillonneur	8,050	901	8,951
Councillor	Violet Herman	7,600	199	7,799
Total		\$ 40,600	\$ 3,070	\$ 43,670

Northern Hamlet of Michel Village
Schedule of Restructuring
As at December 31, 2021

Schedule 11

	2021
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)	-