

VILLAGE OF MONTMARTRE
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

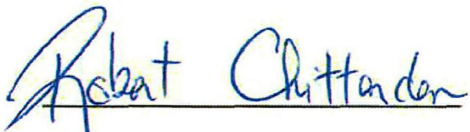
Management's Responsibility

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.



Council

April 13, 2022



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Montmartre

Qualified Opinion

We have audited the financial statements of the **VILLAGE OF MONTMARTRE**, 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, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of the **VILLAGE OF MONTMARTRE** 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 Qualified Opinion

Canadian public sector accounting standards require the reporting entity of the village to include all organizations that are owned or controlled by the village and therefore are accountable to the village Council for the administration of their resources. The operations and the assets and liabilities of the Montmartre Hall Board and Montmartre Recreation Board, which are controlled entities of the village, have not been included in these financial statements. Separate financial statements have been prepared for these entities. Had the village's financial statements included the activities of the above noted boards, the operations, assets, liabilities and unappropriate surplus would have to be restated accordingly.

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 qualified 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.

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 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 13, 2022

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

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,174,476	\$ 493,288
Taxes Receivable - Municipal (Note 3)	61,267	67,581
Other Accounts Receivable (Note 4)	146,789	574,951
Land for Resale (Note 5)	225,355	225,355
Long-Term Investments (Note 6)	7,748	7,645
History Book Inventory	4,029	4,180
Total Financial Assets	1,619,664	1,373,000
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	54,584	64,731
Accrued Liabilities Payable	-	-
Deposits	23,282	23,182
Deferred Revenue (Note 8)	-	70,427
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	-	78,260
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	77,866	236,600
NET FINANCIAL ASSETS	1,541,798	1,136,400
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	3,834,256	3,840,960
Prepayment and Deferred Charges	-	187
Stock and Supplies	746	767
Other	-	-
Total Non-Financial Assets	3,835,002	3,841,914
Accumulated Surplus (Deficit) (Schedule 8)	\$ 5,376,800	\$ 4,978,314

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

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

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 549,544	\$ 548,855	\$ 579,599
Fees and Charges	(Schedule 4, 5)	317,080	325,800	327,889
Conditional Grants	(Schedule 4, 5)	56,940	40,621	7,389
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	63
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	3,350	2,372	7,709
Other Revenues	(Schedule 4, 5)	700	1,647	1,247
Total Revenues		927,614	919,295	923,896
Expenses				
General Government Services	(Schedule 3)	185,764	129,484	143,533
Protective Services	(Schedule 3)	70,190	68,258	64,408
Transportation Services	(Schedule 3)	272,410	231,017	228,001
Environmental and Public Health Services	(Schedule 3)	126,650	132,482	124,686
Planning and Development Services	(Schedule 3)	32,325	32,340	33,990
Recreation and Cultural Services	(Schedule 3)	17,180	30,101	16,895
Utility Services	(Schedule 3)	250,250	184,946	199,030
Total Expenses		954,769	808,628	810,543
Surplus (Deficit) before Other Capital Contributions		(27,155)	110,667	113,353
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		244,885	287,819	435,413
Surplus (Deficit) of Revenues over Expenses		217,730	398,486	548,766
Accumulated Surplus (Deficit), Beginning of Year		4,978,314	4,978,314	4,429,548
Accumulated Surplus (Deficit), End of Year		\$ 5,196,044	\$ 5,376,800	\$ 4,978,314

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

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

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 217,730	\$ 398,486	\$ 548,766
(Acquisition) of tangible capital assets	(54,500)	(135,025)	(1,151,158)
Amortization of tangible capital assets	132,730	141,729	130,774
Proceeds on disposal of tangible capital assets	-	-	424
Loss (gain) on disposal of tangible capital assets	-	-	(63)
Surplus (Deficit) of capital expenses over expenditures	78,230	6,704	(1,020,023)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	21	17
Use of prepaid expense	-	187	1,908
Surplus (Deficit) of expenses of other non-financial over expenditures	-	208	1,925
Increase/Decrease in Net Financial Assets	295,960	405,398	(469,332)
Net Financial Assets - Beginning of Year	1,136,400	1,136,400	1,605,732
Net Financial Assets - End of Year	\$ 1,432,360	\$ 1,541,798	\$ 1,136,400

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

VILLAGE OF MONTMARTRE
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)	\$ 398,486	\$ 548,766
Amortization	141,729	130,774
Loss (gain) on disposal of tangible capital assets	-	(63)
	<u>540,215</u>	<u>679,477</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	6,314	(5,687)
Other Receivables	428,162	(394,899)
Land for Resale	-	-
Other Financial Assets	151	73
Accounts and Accrued Liabilities Payable	(10,147)	3,364
Deposits	100	-
Deferred Revenue	(70,427)	70,427
Other Liabilities	-	-
Stock and Supplies for Use	21	17
Prepayments and Deferred Charges	187	1,908
Other	-	-
Net cash from (used for) operations	894,576	354,680
Capital:		
Acquisition of Capital Assets	(135,025)	(1,151,158)
Proceeds from the Disposal of Capital Assets	-	424
Other Capital	-	-
Net cash from (used for) capital	(135,025)	(1,150,734)
Investing:		
Long-Term Investments	(103)	(690)
Other Investments	-	-
Net cash from (used for) investing	(103)	(690)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(78,260)	(75,816)
Other Financing	-	-
Net cash from (used for) financing	(78,260)	(75,816)
Increase (Decrease) in cash resources	681,188	(872,560)
Cash and Investments - Beginning of Year	493,288	1,365,848
Cash and Investments - End of Year	\$ 1,174,476	\$ 493,288

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

VILLAGE OF MONTMARTRE
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) 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.

(b) 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.

(c) 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.

(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 MONTMARTRE
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. Tax 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 have been 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 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 MONTMARTRE
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 assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 25 years
Buildings	40 to 50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	25 to 75 years
Road Network Assets	15 to 30 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: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital 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 MONTMARTRE** maintains a waste disposal site that is an operating transfer station.

(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.

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

(m) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting principles 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 revenues 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:

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: 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 MONTMARTRE
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 Accounting 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 MONTMARTRE
Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 1,174,476	\$ 493,288
Total Cash and Temporary Investments	\$ 1,174,476	\$ 493,288

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

3. Taxes and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 43,986	\$ 31,119
- Arrears	24,281	45,462
- Less Allowance for Uncollectables	68,267	76,581
	(7,000)	(9,000)
Total Municipal Taxes Receivable	61,267	67,581
School - Current	15,367	8,752
- Arrears	4,054	5,110
Total School Taxes Receivable	19,421	13,862
Other	-	-
Total Taxes and Grants in Lieu Receivable	80,688	81,443
Deduct taxes to be collected on behalf of other organizations	(19,421)	(13,862)
Total Taxes and Grants in Lieu Receivable	\$ 61,267	\$ 67,581

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 3,801	\$ 4,612
Federal government	7,261	390,078
Provincial government	4,775	5,953
GST receivable	19,277	60,648
RM of Montmartre	41,720	57,006
Utility accounts receivable	70,765	57,541
Accrued interest	190	113
Total Other Accounts Receivable	147,789	575,951
Less Allowance for Uncollectables	1,000	1,000
Net Other Accounts Receivable	\$ 146,789	\$ 574,951

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

5. Land for Resale	2021	2020
Tax title property (municipal share)	\$ 28,276	\$ 28,276
Allowance for market value adjustment	(27,319)	(27,319)
Net Tax Title Property	957	957
Other land	224,398	224,398
Allowance for market value adjustment	-	-
Net Other Land	224,398	224,398
Total Land for Resale	\$ 225,355	\$ 225,355

6. Long-Term Investments	2021	2020
Co-op equity	\$ 7,748	\$ 7,645
Total Long Term Investments	\$ 7,748	\$ 7,645

7. Accounts Payable	2021	2020
Trade payables	\$ 17,562	\$ 17,616
RM of Montmartre	36,307	46,296
Accrued interest	-	104
Due to provincial government	715	715
Total Accounts Payable	\$ 54,584	\$ 64,731

8. Deferred Revenue	2021	2020
Deferred grant revenue - MEEP	\$ -	\$ 70,427
Total Deferred Revenue	\$ -	\$ 70,427

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

9. Long-Term Debt

a) The debt limit of the municipality is \$719,510. 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) Long Term Liability: TD commercial loan for the construction of the new subdivision (67% capital, 33% operating). The loan is payable in 10 annual installments of \$80,566 commencing December 15, 2012. Interest is payable at 3.04% per annum.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ -	\$ -	\$ -	\$ 80,646
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 80,646

10. 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 December 31, 2021 (2020 - \$19,629). 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.

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

11. 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.

12. Non-Consolidated Entities

The following table discloses the entities which have not been consolidated into the municipality's financial statements. These non-consolidated entities have not been audited, and therefore no opinion is expressed on the following figures.

Entity:	Year End Date:	Revenue:	Expenditures:	Surplus/Deficit:
Montmartre Hall Board	12/31/21	\$ -	\$ 892	\$ (892)
Montmartre Recreation Board	12/31/21	9,045	7,440	1,605
Kemoca Regional Park	12/31/21	223,466	160,872	62,594
Totals		\$ 232,511	\$ 169,204	\$ 63,307

The Kemoca Regional Park was created jointly by the Village and R.M. of Montmartre. The regional park is run and operated separately from the Village and R.M., therefore it is determined that the municipalities do not exert control over the entity, and therefore the above figures are not included in these financial statements and are presented for informational purposes

13. 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.

14. 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 9.

15. Credit Risk

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

16. 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 MONTMARTRE
 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	\$ 404,414	\$ 404,211	\$ 404,291
Abatements and adjustments	(6,000)	(4,553)	(6,906)
Discount on current year taxes	(14,800)	(14,972)	(14,720)
Net Municipal Taxes	383,614	384,686	382,665
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	4,493	4,960
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	388,114	389,179	387,625
UNCONDITIONAL GRANTS			
Revenue Sharing	111,960	111,957	112,959
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	29,230
Total Unconditional Grants	111,960	111,957	142,189
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,880	1,706	1,886
Other -	-	-	-
Local/Other			
Housing Authority	4,590	3,529	4,586
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	29,000	29,281	29,310
SaskEnergy Surcharge	14,000	13,203	14,003
Other -	-	-	-
Total Grants in Lieu of Taxes	49,470	47,719	49,785
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 549,544	\$ 548,855	\$ 579,599

VILLAGE OF MONTMARTRE
 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			
- General office services	\$ 210	\$ 280	\$ 180
- Sales of supplies	50	-	27
- Other - Licenses and permits	1,670	1,070	1,319
- Other - Land work space and easement	100	-	3,960
Total Fees and Charges	2,030	1,350	5,486
- Tangible capital asset sales - gain (loss)	-	-	63
- Land sales - gain	-	-	-
- Investment income and commissions	3,350	2,372	7,709
- Other - History book sales	200	698	177
Total Other Segmented Revenue	5,580	4,420	13,435
Conditional Grants			
- Student Employment	-	-	-
- Other - FCM MAMP Grant	49,950	7,261	-
Total Conditional Grants	49,950	7,261	-
Total Operating	55,530	11,681	13,435
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 55,530	\$ 11,681	\$ 13,435

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fines and fire fees	\$ 5,000	\$ 3,741	\$ 6,011
Total Fees and Charges	5,000	3,741	6,011
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	5,000	3,741	6,011
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Donations	500	4,000	900
Total Conditional Grants	500	4,000	900
Total Operating	5,500	7,741	6,911
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - RM of Montmartre	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 5,500	\$ 7,741	\$ 6,911

VILLAGE OF MONTMARTRE
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, restoration agreements	-	-	-
- Frontage	-	-	-
- Other - SGI Rebate	-	517	-
Total Fees and Charges	-	517	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	517	-
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Student Employment	-	-	-
- Other - MEEP	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	517	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	14,455	59,707	43,365
- MREP (CTP)	-	-	-
- MEEP	70,430	70,427	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Traffic Safety Grant	-	7,623	-
Total Capital	84,885	137,757	43,365
Total Transportation Services	\$ 84,885	\$ 138,274	\$ 43,365

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 88,000	\$ 91,334	\$ 90,702
- Other -	-	-	-
Total Fees and Charges	88,000	91,334	90,702
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	88,000	91,334	90,702
Conditional Grants			
- Recycling and Pest Control	6,490	7,749	6,489
- Local Government	-	-	-
- TAPD	-	-	-
- Other - Donation	-	-	-
Total Conditional Grants	6,490	7,749	6,489
Total Operating	94,490	99,083	97,191
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 94,490	\$ 99,083	\$ 97,191

VILLAGE OF MONTMARTRE
 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 - Building rental	9,000	9,000	9,000
Total Fees and Charges	9,000	9,000	9,000
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing surplus	500	949	1,070
Total Other Segmented Revenue	9,500	9,949	10,070
Conditional Grants			
- Student Employment	-	-	-
- Other - Kemoca Regional Park	-	12,251	-
Total Conditional Grants	-	12,251	-
Total Operating	9,500	22,200	10,070
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 9,500	\$ 22,200	\$ 10,070

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 900	\$ 900	\$ 900
Total Fees and Charges	900	900	900
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	900	900	900
Conditional Grants			
- Rink Affordability and Canada Day	-	-	-
- Saskatchewan Lotteries	-	6,970	-
- Community Initiative Fund	-	2,390	-
- Other - EDTC Grant	-	-	-
Total Conditional Grants	-	9,360	-
Total Operating	900	10,260	900
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 900	\$ 10,260	\$ 900

VILLAGE OF MONTMARTRE

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 and sewer	\$ 212,150	\$ 218,958	\$ 215,790
- Other -	-	-	-
Total Fees and Charges	212,150	218,958	215,790
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	212,150	218,958	215,790
Conditional Grants			
- Student Employment	-	-	-
- Other - Interest subsidy	-	-	-
Total Conditional Grants	-	-	-
Total Operating	212,150	218,958	215,790
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- CAIP	160,000	150,062	392,048
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	160,000	150,062	392,048
Total Utility Services	\$ 372,150	\$ 369,020	\$ 607,838

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 622,955	\$ 658,259	\$ 779,710
--	-------------------	-------------------	-------------------

SUMMARY

Total Other Segmented Revenue	\$ 321,130	\$ 329,819	\$ 336,908
Total Conditional Grants	56,940	40,621	7,389
Total Capital Grants and Contributions	244,885	287,819	435,413

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 622,955	\$ 658,259	\$ 779,710
--	-------------------	-------------------	-------------------

VILLAGE OF MONTMARTRE
 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	\$ 16,800	\$ 16,635	\$ 27,126
Wages and benefits	60,805	58,006	60,173
Professional/Contractual services	87,239	37,139	30,339
Utilities	7,400	6,644	7,038
Maintenance, materials, and supplies	8,000	7,249	7,215
Grants and contributions - operating	300	65	45
- capital	-	-	-
Amortization	4,220	5,746	3,769
Interest	-	-	-
Allowance for uncollectables	1,000	(2,000)	7,828
Other -	-	-	-
Total General Government Services	\$ 185,764	\$ 129,484	\$ 143,533

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	38,900	39,175	38,151
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - EMS dispatch	300	-	-

Fire Protection

Wages and benefits	5,600	3,514	4,124
Professional/Contractual services	9,130	8,228	7,359
Utilities	4,880	4,396	4,665
Maintenance, materials, and supplies	3,600	5,166	2,330
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	7,780	7,779	7,779
Interest	-	-	-
Other - RM of Montmartre	-	-	-

Total Protective Services	\$ 70,190	\$ 68,258	\$ 64,408
----------------------------------	------------------	------------------	------------------

TRANSPORTATION SERVICES

Wages and benefits	\$ 85,940	\$ 89,279	\$ 88,396
Council remuneration and travel	-	-	-
Professional/Contractual services	60,500	8,543	18,892
Utilities	19,550	20,981	18,902
Maintenance, materials, and supplies	22,200	22,494	19,802
Gravel	4,000	2,020	3,287
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	80,220	87,700	78,722
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 272,410	\$ 231,017	\$ 228,001
--------------------------------------	-------------------	-------------------	-------------------

VILLAGE OF MONTMARTRE
 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	\$ 25,950	\$ 27,174	\$ 27,032
Professional/Contractual services	99,700	104,854	96,890
Utilities	-	-	-
Maintenance, materials, and supplies	1,000	454	764
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 126,650	\$ 132,482	\$ 124,686

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 29,775	\$ 31,666	\$ 32,027
Professional/Contractual services	2,550	674	1,963
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Telephone	-	-	-
Total Planning and Development Services	\$ 32,325	\$ 32,340	\$ 33,990

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 80	\$ 88	\$ 63
Professional/Contractual services	16,230	16,942	16,076
Utilities	370	377	374
Maintenance, materials, and supplies	500	1,334	382
Grants and contributions - operating	-	11,360	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 17,180	\$ 30,101	\$ 16,895

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

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 75,320	\$ 75,695	\$ 76,327
Professional/Contractual services	41,660	26,873	42,632
Utilities	25,850	23,509	25,558
Maintenance, materials, and supplies	64,000	16,057	9,161
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	40,510	40,504	40,504
Interest	2,410	2,308	4,848
Allowance for uncollectables	500	-	-
Other -	-	-	-
Total Utility Services	\$ 250,250	\$ 184,946	\$ 199,030
TOTAL EXPENSES BY FUNCTION	\$ 954,769	\$ 808,628	\$ 810,543

VILLAGE OF MONTMARTRE
 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 & Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,350	\$ 3,741	\$ 517	\$ 91,334	\$ 9,000	\$ 900	\$ 218,958	\$ 325,800
Investment Income and Commissions	2,372	-	-	-	-	-	-	2,372
Other Revenues	698	-	-	-	949	-	-	1,647
Grants - Conditional	7,261	4,000	-	7,749	12,251	9,360	-	40,621
- Capital	-	-	137,757	-	-	-	150,062	287,819
Total Revenues	11,681	7,741	138,274	99,083	22,200	10,260	369,020	658,259
Expenses (Schedule 3)								
Wages and Benefits	74,641	3,514	89,279	27,174	31,666	88	75,695	302,057
Professional/Contractual Services	37,139	47,403	8,543	104,854	674	16,942	26,873	242,428
Utilities	6,644	4,396	20,981	-	-	377	23,509	55,907
Maintenance, Materials, and Supplies	7,249	5,166	24,514	454	-	1,334	16,057	54,774
Grants and Contributions	65	-	-	-	-	11,360	-	11,425
Amortization	5,746	7,779	87,700	-	-	-	40,504	141,729
Interest	-	-	-	-	-	-	2,308	2,308
Allowance for Uncollectables	(2,000)	-	-	-	-	-	-	(2,000)
Total Expenses	129,484	68,258	231,017	132,482	32,340	30,101	184,946	808,628
Surplus (Deficit) by Function	\$ (117,803)	\$ (60,517)	\$ (92,743)	\$ (33,399)	\$ (10,140)	\$ (19,841)	\$ 184,074	\$ (150,369)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 548,855

Net Surplus (Deficit) **\$ 398,486**

VILLAGE OF MONTMARTRE
 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 & Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,486	\$ 6,011	\$ -	\$ 90,702	\$ 9,000	\$ 900	\$ 215,790	\$ 327,889
Tangible Capital Asset Sales - Gain	63	-	-	-	-	-	-	63
Investment Income and Commissions	7,709	-	-	-	-	-	-	7,709
Other Revenues	177	-	-	-	1,070	-	-	1,247
Grants - Conditional	-	900	-	6,489	-	-	-	7,389
- Capital	-	-	43,365	-	-	-	392,048	435,413
Total Revenues	13,435	6,911	43,365	97,191	10,070	900	607,838	779,710
Expenses (Schedule 3)								
Wages and Benefits	87,299	4,124	88,396	27,032	32,027	63	76,327	315,268
Professional/Contractual Services	30,339	45,510	18,892	96,890	1,963	16,076	42,632	252,302
Utilities	7,038	4,665	18,902	-	-	374	25,558	56,537
Maintenance, Materials, and Supplies	7,215	2,330	23,089	764	-	382	9,161	42,941
Grants and Contributions	45	-	-	-	-	-	-	45
Amortization	3,769	7,779	78,722	-	-	-	40,504	130,774
Interest	-	-	-	-	-	-	4,848	4,848
Allowance for Uncollectables	7,828	-	-	-	-	-	-	7,828
Total Expenses	143,533	64,408	228,001	124,686	33,990	16,895	199,030	810,543
Surplus (Deficit) by Function	\$ (130,098)	\$ (57,497)	\$ (184,636)	\$ (27,495)	\$ (23,920)	\$ (15,995)	\$ 408,808	\$ (30,833)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 579,599

Net Surplus (Deficit)

\$ 548,766

VILLAGE OF MONTMARTRE
 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	\$ 24,339	\$ 1,212	\$ 741,533	\$ 18,000	\$ 379,877	\$ 3,808,875	\$ 1,019,145	\$ 5,992,981	\$ 4,857,758
Additions during the year	-	8,017	-	-	11,608	74,193	41,207	135,025	1,151,158
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(15,935)
Transfers (from) assets under construction	-	-	-	-	-	1,022,465	(1,022,465)	-	-
Closing Asset Costs	\$ 24,339	\$ 9,229	\$ 741,533	\$ 18,000	\$ 391,485	\$ 4,905,533	\$ 37,887	\$ 6,128,006	\$ 5,992,981
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 970	\$ 166,152	\$ 16,799	\$ 174,505	\$ 1,793,595	\$ -	\$ 2,152,021	\$ 2,036,821
Add: Amortization taken	-	61	14,396	300	21,951	105,021	-	141,729	130,774
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(15,574)
Closing Accumulated Amort.	\$ -	\$ 1,031	\$ 180,548	\$ 17,099	\$ 196,456	\$ 1,898,616	\$ -	\$ 2,293,750	\$ 2,152,021
Net Book Value	\$ 24,339	\$ 8,198	\$ 560,985	\$ 901	\$ 195,029	\$ 3,006,917	\$ 37,887	\$ 3,834,256	\$ 3,840,960

- | | | |
|--|----|---|
| 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 2021: | \$ | - |

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

Schedule 7

	2021							2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 221,662	\$ 143,050	\$ 2,129,185	\$ -	\$ 3,073	\$ -	\$ 3,496,011	\$ 5,992,981	\$ 4,857,758
Additions during the year	-	-	93,895	-	-	-	41,130	135,025	1,151,158
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(15,935)
Closing Asset Costs	\$ 221,662	\$ 143,050	\$ 2,223,080	\$ -	\$ 3,073	\$ -	\$ 3,537,141	\$ 6,128,006	\$ 5,992,981
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 88,706	\$ 98,999	\$ 1,067,999	\$ -	\$ -	\$ -	\$ 896,317	\$ 2,152,021	\$ 2,036,821
Add: Amortization taken	5,746	7,779	87,700	-	-	-	40,504	141,729	130,774
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(15,574)
Closing Accumulated Amortization	\$ 94,452	\$ 106,778	\$ 1,155,699	\$ -	\$ -	\$ -	\$ 936,821	\$ 2,293,750	\$ 2,152,021
Net Book Value	\$ 127,210	\$ 36,272	\$ 1,067,381	\$ -	\$ 3,073	\$ -	\$ 2,600,320	\$ 3,834,256	\$ 3,840,960

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,127,289	\$ 275,255	\$ 1,402,544
APPROPRIATED RESERVES			
Future Capital Expenditures	25,000	-	25,000
Water and Sewer	-	25,000	25,000
Pavement	-	40,000	40,000
Capital Trust	37,500	12,500	50,000
Total Appropriated	62,500	77,500	140,000
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	3,840,960	(6,704)	3,834,256
Less: Related debt	(52,435)	52,435	-
Net Investment in Tangible Capital Assets	3,788,525	45,731	3,834,256
OTHER	-	-	-
Total Accumulated Surplus	\$ 4,978,314	\$ 398,486	\$ 5,376,800

VILLAGE OF MONTMARTRE
 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	\$ 175,780	\$ 24,790,400	\$ -	\$ -	\$ 6,963,710	\$ -	\$ 31,929,890
Regional Park Assessment							-
Total Assessment							31,929,890
Mill Rate Factor(s)	1.000	1.000	-	-	1.900		
Total Base Tax	2,750	231,050	-	-	52,000		285,800
Total Municipal Tax Levy	\$ 3,295	\$ 307,900	\$ -	\$ -	\$ 93,016		\$ 404,211

MILL RATES:	MILLS
Average Municipal*	12.659
Average School*	5.117
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.100

* 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 MONTMARTRE
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Robert Chittenden	\$ 3,850	\$ -	\$ 3,850
Tricia Colvin	3,150	-	3,150
Shae-Lynn George	3,150	-	3,150
Jordon Kotylak	3,150	-	3,150
David Little	3,150	-	3,150
Total	\$ 16,450	\$ -	\$ 16,450