
TOWN OF MACKLIN
CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2020



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility


To the Ratepayers of Town of Macklin

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 judgements 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.

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



Mayor

Administrator

June 28, 2021



INDEPENDENT AUDITORS' REPORT

To the Council of
Town of Macklin
Macklin, Saskatchewan

Qualified Opinion

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

In our opinion, except for the 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 financial position of the Town of Macklin as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The municipality has interests in the Golden Twilight Lodge Inc., Macklin & District Medical Clinic, and the Macklin & District Fire Protection Board which are government partnerships. The municipality has not recorded in its financial statements these interests using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined for the fiscal 2020 and 2019 years.

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 Consolidated Financial Statements* section of our report. We are independent of the Town of Macklin in accordance with the 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 opinion.

Other Matters

The financial statements of the Town of Macklin for the year ended December 31, 2019 were audited by other auditors who expressed an unmodified opinion on those statements in their report dated May 11, 2020.

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 Canadian public sector accounting standards 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 Town of Macklin's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the 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 auditors' 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 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 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.

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

Chartered Professional Accountants

North Battleford, Saskatchewan
June 28, 2021

Town of Macklin
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	522,397	493,059
Taxes Receivable - Municipal (Note 3)	421,247	373,325
Other Accounts Receivable (Note 4)	164,883	112,796
Land for Resale (Note 5)	658,415	673,363
Long-term Investments		
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	1,766,942	1,652,543
LIABILITIES		
Bank Indebtedness (Note 6)	20,081	70,938
Accounts Payable	81,139	99,694
Accrued Liabilities Payable	60,606	64,686
Deposits	52,027	50,857
Deferred Revenue (Note 7)	14,298	17,105
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)	4,535,109	4,700,067
Lease Obligations		
Total Liabilities	4,763,260	5,003,347
NET FINANCIAL DEBT	(2,996,318)	(3,350,804)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	18,274,762	16,987,423
Prepayments and Deferred Charges	427	3,024
Stock and Supplies		
Other		
Total Non-Financial Assets	18,275,189	16,990,447
Accumulated Surplus (Deficit) (Schedule 8)	15,278,871	13,639,643

Town of Macklin
Consolidated Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,675,034	1,742,405	1,629,776
Fees and Charges (Schedule 4, 5)	998,165	1,199,093	1,395,486
Conditional Grants (Schedule 4, 5)	91,110	130,151	34,292
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)		(2,258)	(5,293)
Land Sales - Gain (Loss) (Schedule 4, 5)		21,152	24,050
Investment Income and Commissions (Schedule 4, 5)		4,930	5,833
Restructurings (Schedule 4, 5)			29,451
Other Revenues (Schedule 4, 5)		13,760	4,436
Total Revenues	2,764,309	3,109,233	3,118,031
Expenses			
General Government Services (Schedule 3)	409,966	434,736	427,036
Protective Services (Schedule 3)	120,559	127,007	134,936
Transportation Services (Schedule 3)	1,129,435	841,115	687,229
Environmental and Public Health Services (Schedule 3)	309,355	379,433	269,948
Planning and Development Services (Schedule 3)	11,100	21,339	32,169
Recreation and Cultural Services (Schedule 3)	247,660	393,367	459,973
Utility Services (Schedule 3)	399,425	566,651	516,567
Restructurings (Schedule 3)			
Total Expenses	2,627,500	2,763,648	2,527,858
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	136,809	345,585	590,173
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	86,456	1,293,643	262,266
Surplus (Deficit) of Revenues over Expenses	223,265	1,639,228	852,439
Accumulated Surplus (Deficit), Beginning of Year	13,639,643	13,639,643	12,787,204
Accumulated Surplus (Deficit), End of Year	13,862,908	15,278,871	13,639,643

Town of Macklin
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	223,265	1,639,228	852,439
(Acquisition) of tangible capital assets		(1,997,160)	(1,534,829)
Amortization of tangible capital assets		707,563	600,109
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		2,258	5,293
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		(1,287,339)	(929,427)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(861)
Consumption of supplies inventories			
Use of prepaid expense		2,597	
Surplus (Deficit) of expenses of other non-financial over expenditures		2,597	(861)
Increase (Decrease) in Net Financial Assets	223,265	354,486	(77,849)
Net Financial Debt - Beginning of Year	(3,350,804)	(3,350,804)	(3,272,955)
Net Financial Debt - End of Year	(3,127,539)	(2,996,318)	(3,350,804)

Town of Macklin
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus	1,639,228	852,439
Amortization	707,563	600,109
Loss (gain) on disposal of tangible capital assets	2,258	5,293
	2,349,049	1,457,841
Change in assets/liabilities		
Taxes Receivable - Municipal	(47,922)	(215,573)
Other Receivables	(52,087)	25,920
Land for Resale	14,948	3,839
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(22,634)	(362,702)
Deposits	1,170	598
Deferred Revenue	(2,807)	(3,751)
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	2,597	(861)
Other (Specify)		
Cash provided by (applied to) operating transactions	2,242,314	905,311
Capital:		
Acquisition of Tangible Capital Assets	(1,997,160)	(1,534,829)
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
Cash provided by (applied to) capital transactions	(1,997,160)	(1,534,829)
Investing:		
Long-term Investments		
Other Investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt Charges Recovered		
Long-term Debt Issued	126,554	
Long-term Debt Repaid	(291,512)	(275,098)
Other Financing	(50,858)	70,938
Cash provided by (applied to) financing transactions	(215,816)	(204,160)
Change in Cash and Temporary Investments during the year	29,338	(833,678)
Cash and Temporary Investments - Beginning of Year	493,059	1,326,737
Cash and Temporary Investments - End of Year	522,397	493,059

Town of Macklin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies

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

- a) **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.
- b) **Reporting Entity:** The consolidated financial statements consolidates 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.

Entity

Town of Macklin
Macklin Arena Committee
Macklin Lakeview Cemetery
Macklin & District Health Foundation - Doctor Residence

- c) **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.
- d) **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 estimate of the amount 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.

- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

Town of Macklin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- i) **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.
- j) **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.
- k) **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.
- l) **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.
- m) **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. The 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	20 to 50 Yrs
<i>Vehicles and Equipment</i>	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
<i>Infrastructure Assets</i>	
Water and Sewer	75 Yrs
Road Network Assets	10 to 40 Yrs

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

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

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

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

Town of Macklin

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality maintains a waste disposal transfer site. The municipality expenses annual monitoring costs when incurred. No amount has been recorded as an asset or a liability.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. The municipality does not have funds held in trust for others.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the consolidated financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Town of Macklin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 27, 2020.
- x) **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.

Town of Macklin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	455	455
Temporary Investments		
Restricted Cash	521,942	492,604
Total Cash and Temporary Investments	522,397	493,059

Cash and temporary investments include balances with banks, credit unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted.

	2020	2019
3. Taxes Receivable - Municipal		
Municipal - Current	88,612	71,855
- Arrears	116,397	109,488
	205,009	181,343
- Less Allowance for Uncollectibles	(34,460)	(29,402)
Total Municipal Taxes Receivable	170,549	151,941
School - Current	25,160	23,903
- Arrears	23,144	23,646
Total School Taxes Receivable	48,304	47,549
Other - Local improvement	250,698	221,384
Total Taxes and Grants in Lieu Receivable	469,551	420,874
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(48,304)	(47,549)
Total Taxes Receivable - Municipal	421,247	373,325

	2020	2019
4. Other Accounts Receivable		
Federal government	35,049	14,918
Provincial government	10,004	16,622
Local government		
Utility	49,895	35,711
Trade	71,195	49,573
Other (Specify)		
Total Other Accounts Receivable	166,143	116,824
Less Allowance for Uncollectibles	(1,260)	(4,028)
Net Other Accounts Receivable	164,883	112,796

	2020	2019
5. Land for Resale		
Tax Title Property	39,598	39,597
Allowance for Market Value Adjustment	(6,578)	(6,578)
Net Tax Title Property	33,020	33,019
Other Land	628,878	643,827
Allowance for Market Value Adjustment	(3,483)	(3,483)
Net Other Land	625,395	640,344
Total Land for Resale	658,415	673,363

Town of Macklin

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

6. Bank Indebtedness

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facilities referred to in Note 8 and a revolving operating line of credit in the amount of \$800,000.

Interest on the line of credit is prime less 0.5%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. The balance owing at year end under this line of credit was \$20,081 (2019 - \$70,938).

	2020	2019
7. Deferred Revenue		
Deposits on local improvements	14,298	17,105
Total Deferred Revenue	14,298	17,105

8. Long-term Debt

a) The debt limit of the municipality is \$2,591,828. 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)).

The municipality has exceeded its debt limit by \$1,943,282 as at December 31, 2020 (2019 - \$2,643,954). The municipality has been authorized to exceed its debt limit.

b) Debenture debt #1 is repayable at \$128,852 annually to the Municipal Finance Corporation and bears interest at 3.35%. The debenture matures in June, 2027.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				98,994
2021	102,310	26,542	128,852	102,310
2022	105,737	23,115	128,852	105,737
2023	109,280	19,572	128,852	109,280
2024	112,940	15,912	128,852	112,940
2025	116,724	12,128	128,852	116,724
Thereafter	245,310	12,394	257,704	245,310
Balance	792,301	109,663	901,964	891,295

c) The debenture debt #2 is repayable at \$42,797 annually to the Municipal Finance Corporation and bears interest at 3.3%. The debenture matures in November, 2027.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				33,008
2021	34,097	8,700	42,797	34,097
2022	35,222	7,575	42,797	35,222
2023	36,384	6,413	42,797	36,384
2024	37,585	5,212	42,797	37,585
2025	38,825	3,972	42,797	38,825
Thereafter	81,538	4,059	85,597	81,538
Balance	263,651	35,931	299,582	296,659

Town of Macklin

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

8. Long-term Debt - continued

d) The debenture debt #3 is repayable at \$35,624 annually to the Macklin Credit Union and bears interest at 3.25%. The debenture matures in June, 2028.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				26,690
2021	27,582	8,042	35,624	27,582
2022	28,478	7,145	35,623	28,478
2023	29,404	6,220	35,624	29,404
2024	30,345	5,279	35,624	30,345
Thereafter	131,627	10,868	142,495	131,627
Balance	247,436	37,554	284,990	274,126

e) The debenture debt #4 is repayable at \$68,794 annually to the Macklin Credit Union and bears interest at 3.25%. The debenture matures in August, 2038.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				37,387
2021	38,688	30,106	68,794	38,688
2022	39,946	28,848	68,794	39,946
2023	41,244	27,550	68,794	41,244
2024	42,512	26,282	68,794	42,512
Thereafter	763,929	199,180	963,109	763,929
Balance	926,319	311,966	1,238,285	963,706

f) The debenture debt #5 is repayable at \$154,753 annually to the Municipal Finance Corporation and bears interest at 3.25%. The debenture matures in August, 2038.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				84,280
2021	87,020	67,733	154,753	87,020
2022	89,848	64,905	154,753	89,848
2023	92,768	61,985	154,753	92,768
2024	95,783	58,970	154,753	95,783
Thereafter	1,718,673	447,857	2,166,530	1,718,674
Balance	2,084,092	701,450	2,785,542	2,168,373

g) The Macklin Credit Union Ltd. (Macklin & District Health Foundation - Doctor Residence) loan is secured by a first mortgage on specific property. Monthly payments are \$590 including interest at 2.59%. The mortgage is due February, 2022.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				3,553
2021	102,355	719	103,074	102,355
Balance	102,355	719	103,074	105,908

h) The Macklin Credit Union Ltd. (Villa Marie) loan is repayable at \$1,014 monthly including variable interest currently at 4.35%. The loan matures in February 2035.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				
2021	7,135	5,033	12,168	
2022	7,451	4,717	12,168	
2023	7,782	4,386	12,168	
2024	8,127	4,041	12,168	
Thereafter	88,460	18,069	106,529	
Balance	118,955	36,246	155,201	

Total Long-term Debt	4,535,109	1,233,529	5,768,638	4,700,067
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Town of Macklin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

9. Contingent Liabilities

The municipality, along with the Rural Municipality of Eye Hill No. 382 and the Rural Municipality of Heart's Hill No. 352, is contingently liable for the entire outstanding loan balance for the Macklin & District Health Foundation - Doctor Residence loan with the Macklin Credit Union Ltd. The total loan balance outstanding at December 31, 2020 is \$227,456 (2019 - \$235,350). The loan is in good standing as at December 31, 2020.

The municipality is named in a legal claim in the amount of \$402,399 the likelihood of which is not known.

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. The municipality's pension expense in 2020 was \$30,400 (2019 - \$31,313). 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.

11. Comparative Figures

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

12. 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:

- a) The Town has received approval from Saskatchewan Municipal Board Local Government Committee to undertake certain works as local improvement projects. The projects include the installation, renewal or replacement of pavement, sidewalk, curb and gutter combined in various areas of the Town. The projects are expected to be completed between the years 2018 to 2026. The Town-to-property owner ratio of the costs to be specifically assessed against property owners for pavement is two-thirds Town and one-third property owner and for sidewalk is one-third Town to two-thirds property owner.

The estimated local improvement special assessment rates to be levied are based on the number of lineal meters of frontage of lands benefited:

- a) Pavement: \$150.00 per lineal meter of frontage if prepaid or \$34.65 per lineal meter of frontage if paid annually over five years with simple annual interest of 5.0% per annum included.
- b) Sidewalk: \$115.00 per lineal meter of frontage if prepaid or \$26.56 per lineal meter of frontage if paid annually over five years with simple annual interest of 5.0% per annum included.
- b) The Town has a funding agreement with the Macklin Credit Union Ltd (Synergy Credit Union) for up to \$1,500,000 for the purpose of completing the Communiplex Parking Lot Pavement Project. To date, \$924,479 has been paid to the Town under his agreement. The project is expected to be completed in 2021 with the remaining funds required to be disbursed at that time.

Town of Macklin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

14. Contractual Obligations and Commitments

- a) The municipality has entered into a multiple-year operating lease contract for the delivery of services and the construction of tangible capital assets. Future minimum lease payments under this operating lease are as follows:

Contractual Obligations and Commitments Type	2020	2021	2022	2023	2024	Current Year Total	Prior Year Total
Grader operating lease	14,174	12,297	12,297	8,198		46,966	NIL

- b) The municipality has entered into an agreement to provide fire protection under the Macklin and District Fire Protection Board ("Board"). The municipality has agreed to contribute funds to finance the annual operating expenses of the Board based 32.85% of the total membership of the fire protection district. The agreement shall be in force for a 5 year period, effective January 1, 2019. During the year, the municipality paid \$38,894 (2019 - 38,894) to the Board for annual fees. The transaction was measured at the exchange amount.

15. Government Partnerships

- a) Macklin & District Health Foundation - Doctor Residence

The municipality has entered into an agreement with the Rural Municipality of Eye Hill No. 382 and the Rural Municipality of Heart's Hill No. 352 for the joint purpose of providing housing for local medical professionals. The asset and corresponding liability of the partnership are reported as follows: Town of Macklin - 45%, Rural Municipality of Eye Hill No. 382 - 45% and Rural Municipality of Heart's Hill No. 352 - 10%. The municipality has reported 45% of the related tangible capital assets and long-term debt in the financial statements.

During the year, the municipality received \$9,973 in reimbursements from the other partners for their respective portions of the loan repayments. The transactions were measured at the exchange amount.

The following schedule details the balances of the Macklin & District Health Foundation - Doctor Residence.

	2020	2019
LIABILITIES		
Long-term debt	227,456	235,350
Total Liabilities	227,456	235,350
NET FINANCIAL ASSETS (DEBT)	227,456	235,350
NON-FINANCIAL ASSETS		
Tangible Capital Assets	243,100	249,249
Total Non-Financial Assets	243,100	249,249
ACCUMULATED SURPLUS (DEFICIT)	15,644	13,899

16. Subsequent Events

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

Town of Macklin
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,305,000	1,308,040	1,300,799
Abatements and adjustments		(11,937)	(8,265)
Discount on current year taxes	(110,000)	(109,604)	(106,461)
Net Municipal Taxes	1,195,000	1,186,499	1,186,073
Potash tax share			
Trailer license fees	3,550	3,843	3,925
Penalties on tax arrears	22,000	21,798	22,235
Special tax levy			
Other (Specify)			
Total Taxes	1,220,550	1,212,140	1,212,233
UNCONDITIONAL GRANTS			
Revenue Sharing	313,092	313,092	282,374
Safe Restart Program		81,965	
Total Unconditional Grants	313,092	395,057	282,374
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	4,392	4,393	
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	90,000	87,268	88,106
SaskEnergy Surcharge	47,000	43,547	47,063
Other (Specify)			
Total Grants in Lieu of Taxes	141,392	135,208	135,169
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,675,034	1,742,405	1,629,776

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

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Rentals, licenses and permits)	32,500	39,830	32,984
Total Fees and Charges	32,500	39,830	32,984
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		21,152	24,050
- Investment income and commissions		4,930	5,833
- Other (Specify)			617
Total Other Segmented Revenue	32,500	65,912	63,484
Conditional Grants			
- Student Employment			
- Other (Bunnock committee)	2,000		2,000
Total Conditional Grants	2,000		2,000
Total Operating	34,500	65,912	65,484
Capital			
Conditional Grants			
- Federal Gas Tax	86,456	121,599	174,817
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	86,456	121,599	174,817
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	120,956	187,511	240,301

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Policing, fire fees and fire hall rental)	16,965	15,523	16,443
Total Fees and Charges	16,965	15,523	16,443
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	16,965	15,523	16,443
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	16,965	15,523	16,443

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	16,965	15,523	16,443

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

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	315	1,402
- Sales of supplies			
- Road Maintenance and Restoration Agreements		2,049	
- Frontage	105,000	252,590	473,190
- Other (Specify)			
Total Fees and Charges	107,000	254,954	474,592
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	107,000	254,954	474,592
Conditional Grants			
- MREP (CTP)			
- Student Employment		3,170	1,548
- Other (Specify)			
Total Conditional Grants		3,170	1,548
Total Operating Capital	107,000	258,124	476,140
Conditional Grants			
- Federal Gas Tax			
- MEEP		197,483	
- Provincial Disaster Assistance			
- Other (SGI Traffic Safety)		4,213	
Total Capital		201,696	
Restructuring Revenue (Specify, if any)			
Total Transportation Services	107,000	459,820	476,140
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	50,000	67,239	51,466
- Other (Cemerery)		23,150	16,115
- Other (Medical clinic)	30,000	28,414	38,285
Total Fees and Charges	80,000	118,803	105,866
- Tangible capital asset sales - gain (loss)			
- Other (Cemetery donations)		12,558	3,819
Total Other Segmented Revenue	80,000	131,361	109,685
Conditional Grants			
- Student Employment			
- TAPD	1,200	1,273	1,292
- Local government			
- Other (Multi-Material Stewardship Western)	15,000	19,925	14,925
Total Conditional Grants	16,200	21,198	16,217
Total Operating Capital	96,200	152,559	125,902
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Macklin Lakeview Cemetery)			29,451
Total Environmental and Public Health Services	96,200	152,559	155,353

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

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (Bunnock committee)			967
Total Conditional Grants			967
Total Operating			967
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services			967

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Skating rink fees and arena advertising)	119,900	141,511	166,156
Total Fees and Charges	119,900	141,511	166,156
- Tangible capital asset sales - gain (loss)			
- Other (Expense recovery)		1,202	
Total Other Segmented Revenue	119,900	142,713	166,156
Conditional Grants			
- Student Employment			
- Local government	12,760	12,760	12,760
- Other (Recreation grants)	60,150	93,023	800
Total Conditional Grants	72,910	105,783	13,560
Total Operating	192,810	248,496	179,716
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			77,365
- Local (Credit Union Parking Lot Grant)		970,348	
- Other (Donations)			10,084
Total Capital		970,348	87,449
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	192,810	1,218,844	267,165

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

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	390,000	378,930	347,094
- Sewer	244,800	243,382	244,683
- Other (Interest)	7,000	6,160	7,668
Total Fees and Charges	641,800	628,472	599,445
- Tangible capital asset sales - gain (loss)		(2,258)	(5,293)
- Other (Specify)			
Total Other Segmented Revenue	641,800	626,214	594,152
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	641,800	626,214	594,152
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Utility Services	641,800	626,214	594,152
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,175,731	2,660,471	1,750,521

SUMMARY

Total Other Segmented Revenue	998,165	1,236,677	1,424,512
Total Conditional Grants	91,110	130,151	34,292
Total Capital Grants and Contributions	86,456	1,293,643	262,266
Restructuring Revenue			29,451
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,175,731	2,660,471	1,750,521

Town of Macklin

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	50,500	49,383	52,282
Wages and benefits	195,162	194,898	188,915
Professional/Contractual services	121,554	119,366	127,996
Utilities	8,550	8,618	7,894
Maintenance, materials and supplies	23,100	26,975	24,168
Grants and contributions - operating	4,100	16,886	14,823
- capital	2,000		
Amortization		9,603	7,926
Interest	5,000	3,949	1,457
Allowance for uncollectibles		5,058	
Other (Community events)			1,575
General Government Services	409,966	434,736	427,036
Restructuring (Specify, if any)			
Total General Government Services	409,966	434,736	427,036

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	68,500	70,102	72,167
Utilities	4,400	4,430	4,119
Maintenance, materials and supplies	7,000	797	6,972
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	1,769	1,718	1,718
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	32,320	32,324	32,324
- capital	6,570	6,570	6,570
Amortization		11,066	11,066
Interest			
Other (Specify)			

Protective Services	120,559	127,007	134,936
Restructuring (Specify, if any)			
Total Protective Services	120,559	127,007	134,936

TRANSPORTATION SERVICES

Wages and benefits	224,200	219,256	195,032
Professional/Contractual Services	51,300	113,003	67,577
Utilities	40,000	40,243	40,289
Maintenance, materials and supplies	226,000	136,357	123,942
Gravel	124,000	8,149	9,398
Grants and contributions - operating			
- capital	455,000		
Amortization		315,660	241,686
Interest	8,935	8,447	9,305
Other (Specify)			

Transportation Services	1,129,435	841,115	687,229
Restructuring (Specify, if any)			
Total Transportation Services	1,129,435	841,115	687,229

Town of Macklin

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	23,600	23,739	23,460
Professional/Contractual services	91,600	131,001	128,048
Utilities	8,000	11,674	12,236
Maintenance, materials and supplies	13,600	18,863	19,570
Grants and contributions - operating			
o Waste disposal			
o Public Health	166,555	173,326	69,429
- capital			
o Waste disposal			
o Public Health			
Amortization		12,784	12,784
Interest	6,000	8,046	4,421
Other (Specify)			
Environmental and Public Health Services	309,355	379,433	269,948
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	309,355	379,433	269,948

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			4,188
Professional/Contractual Services	10,000	10,544	17,192
Grants and contributions - operating			
- capital			
Amortization		9,792	9,792
Interest			
Other (Utilities and supplies)	1,100	1,003	997
Planning and Development Services	11,100	21,339	32,169
Restructuring (Specify, if any)			
Total Planning and Development Services	11,100	21,339	32,169

RECREATION AND CULTURAL SERVICES

Wages and benefits	2,610	11,573	4,372
Professional/Contractual services	67,700	125,309	104,290
Utilities	62,700	48,687	63,460
Maintenance, materials and supplies	66,450	59,917	129,287
Grants and contributions - operating	48,200	35,761	46,444
- capital			
Amortization		112,120	112,120
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	247,660	393,367	459,973
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	247,660	393,367	459,973

Town of Macklin

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	44,090	47,306	32,671
Professional/Contractual services	25,000	44,122	15,813
Utilities	60,000	59,436	59,774
Maintenance, materials and supplies	50,000	41,316	52,256
Grants and contributions - operating			
- capital	65,000		
Amortization		236,538	204,735
Interest	155,335	137,933	146,125
Allowance for uncollectibles			5,193
Other (Specify)			
Utility Services	399,425	566,651	516,567
Restructuring (Specify, if any)			
Total Utility Services	399,425	566,651	516,567
TOTAL EXPENSES BY FUNCTION	2,627,500	2,763,648	2,527,858

Town of Macklin
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	39,830	15,523	254,954	118,803		141,511	628,472	1,199,093
Tangible Capital Asset Sales - Gain							(2,258)	(2,258)
Land Sales - Gain	21,152							21,152
Investment Income and Commissions	4,930							4,930
Other Revenues				12,558		1,202		13,760
Grants - Conditional			3,170	21,198		105,783		130,151
- Capital Restructurings	121,599		201,696			970,348		1,293,643
Total Revenues	187,511	15,523	459,820	152,559		1,218,844	626,214	2,660,471
Expenses (Schedule 3)								
Wages and Benefits	244,281		219,256	23,739		11,573	47,306	546,155
Professional/Contractual Services	119,366	71,820	113,003	131,001	10,544	125,309	44,122	615,165
Utilities	8,618	4,430	40,243	11,674		48,687	59,436	173,088
Maintenance, Materials and Supplies	26,975	797	144,506	18,863		59,917	41,316	292,374
Grants and Contributions	16,886	38,894		173,326		35,761		264,867
Amortization	9,603	11,066	315,660	12,784	9,792	112,120	236,538	707,563
Interest	3,949		8,447	8,046			137,933	158,375
Allowance for Uncollectibles	5,058							5,058
Restructurings								
Other					1,003			1,003
Total Expenses	434,736	127,007	841,115	379,433	21,339	393,367	566,651	2,763,648
Surplus (Deficit) by Function	(247,225)	(111,484)	(381,295)	(226,874)	(21,339)	825,477	59,563	(103,177)
Taxation and Other Unconditional Revenue (Schedule 1)								1,742,405
Net Surplus (Deficit)								1,639,228

Town of Macklin
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	32,984	16,443	474,592	105,866		166,156	599,445	1,395,486
Tangible Capital Asset Sales - Gain							(5,293)	(5,293)
Land Sales - Gain	24,050							24,050
Investment Income and Commissions	5,833			3,819				5,833
Other Revenues	617			16,217	967			4,436
Grants - Conditional	2,000		1,548			13,560		34,292
- Capital	174,817					87,449		262,266
Restructurings				29,451				29,451
Total Revenues	240,301	16,443	476,140	155,353	967	267,165	594,152	1,750,521
Expenses (Schedule 3)								
Wages and Benefits	241,197		195,032	23,460	4,188	4,372	32,671	500,920
Professional/Contractual Services	127,996	73,885	67,577	128,048	17,192	104,290	15,813	534,801
Utilities	7,894	4,119	40,289	12,236		63,460	59,774	187,772
Maintenance, Materials and Supplies	24,168	6,972	133,340	19,570		129,287	52,256	365,593
Grants and Contributions	14,823	38,894		69,429		46,444		169,590
Amortization	7,926	11,066	241,686	12,784	9,792	112,120	204,735	600,109
Interest	1,457		9,305	4,421			146,125	161,308
Allowance for Uncollectibles							5,193	5,193
Restructurings								
Other	1,575				997			2,572
Total Expenses	427,036	134,936	687,229	269,948	32,169	459,973	516,567	2,527,858
Surplus (Deficit) by Function	(186,735)	(118,493)	(211,089)	(114,595)	(31,202)	(192,808)	77,585	(777,337)
Taxation and Other Unconditional Revenue (Schedule 1)								1,629,776
Net Surplus (Deficit)								852,439

Town of Macklin
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2020

Schedule 6

	2020						2019	
	General Assets						General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Infrastructure Assets		
Linear assets								
Asset Cost								
Opening Asset costs	295,410		7,491,810	351,613	650,013	16,862,662	74,088	24,230,794
Additions during the year						992,488	1,004,672	1,534,829
Disposals and write-downs during the year						(22,225)		(40,027)
Transfers (from) assets under construction						46,111	(46,111)	Nil
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Asset Costs	295,410		7,491,810	351,613	650,013	17,879,036	1,032,649	25,725,596
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs			4,043,136	258,794	341,844	4,094,399		8,738,173
Add: Amortization taken			186,854	22,222	34,226	464,261		600,109
Less: Accumulated amortization on disposals						(19,967)		(34,734)
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization Costs			4,229,990	281,016	376,070	4,538,693		9,425,769
Net Book Value	295,410		3,261,820	70,597	273,943	13,340,343	1,032,649	16,987,423

1. Total contributed/donated assets received in 2019: Nil

2. List of assets recognized at nominal value in 2019 are:

- Infrastructure Assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in Schedule 6

Town of Macklin
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2020

Schedule 7

	2020						2019		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Cultural	Water and Sewer	Total	Total
Asset Cost									
Opening Asset costs	250,681	276,671	7,545,191	405,857	195,846	4,533,341	12,518,009	24,230,794	
Additions during the year			1,871,550				125,610	1,534,829	
Disposals and write-downs during the year			(22,225)					(40,027)	
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Asset Costs	250,681	276,671	9,394,516	405,857	195,846	4,533,341	12,643,619	25,725,596	25,725,596
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	207,707	160,745	2,041,078	225,563	68,545	2,839,123	3,195,412	8,738,173	8,172,798
Add: Amortization taken	9,603	11,066	315,660	12,784	9,792	112,120	236,538	707,563	600,109
Less: Accumulated amortization on disposals			(12,611)			(7,356)		(19,967)	(34,734)
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs	217,310	171,811	2,344,127	238,347	78,337	2,943,887	3,431,950	9,425,769	8,738,173
Net Book Value	33,371	104,860	7,050,389	167,510	117,509	1,589,454	9,211,669	16,987,423	16,987,423

Town of Macklin
 Schedule of Accumulated Surplus
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	800,938	110,229	911,167
APPROPRIATED RESERVES			
Machinery and Equipment	100,961	15,618	116,579
Public Reserve			
Capital Trust			
Utility	175,000	1,321	176,321
Other (Recreation, cemetery, future development)	275,388	59,763	335,151
Total Appropriated	551,349	76,702	628,051
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	16,987,423	1,287,339	18,274,762
Less: Related debt	(4,700,067)	164,958	(4,535,109)
Net Investment in Tangible Capital Assets	12,287,356	1,452,297	13,739,653
Total Accumulated Surplus	13,639,643	1,639,228	15,278,871

Town of Macklin
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	
Taxable Assessment	132,440	80,776,800			34,027,400	114,936,640
Regional Park Assessment						
Total Assessment						114,936,640
Mill Rate Factor(s)	1.0000	1.0000			1.0000	
Total Base/Minimum Tax (generated for each property class)	1,500	687,400			147,900	836,800
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,043	1,018,585			287,412	1,308,040

	MILLS
Average Municipal*	11.3805
Average School*	4.7534
Potash Mill Rate	
Uniform Municipal Mill Rate	4.1000

* 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).

Town of Macklin
 Schedule of Council Remuneration
 For the year ended December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Patrick Doetzel	8,400		8,400
Councillor	Reni Ostlund	6,500		6,500
Councillor	William Scheck	4,000		4,000
Councillor	Eric Scherger	7,600		7,600
Councillor	Kevin Fischer	6,600		6,600
Councillor	Stephen Lowe	6,300		6,300
Councillor	Brad Bogen	1,200		1,200
Councillor	Nicole Harbaruk-Syverson	1,100		1,100
Councillor	Greg Bast	900		900
Councillor	Kelsie Valliere	1,000		1,000
Councillor	Rodney Stang	1,100		1,100
Total		44,700		44,700