

VILLAGE OF AYLESBURY
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Village of Aylesbury
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 For the year ended December 31, 2020

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Councilors
Village of Aylesbury

Qualified Opinion

We have audited the financial statements of the Village of Aylesbury, which comprise the statement of financial position as at December 31, 2020 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 matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality 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

Management was not able to provide us with all the source documents to verify outstanding amounts of receivables for utilities and taxes as of December 31, 2020.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

Independent Auditors' Report (continued)

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Priority Accountants CPA

Chartered Professional Accountants

Regina, Saskatchewan

May 30, 2022

Management's Responsibility

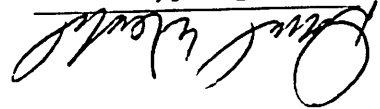
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

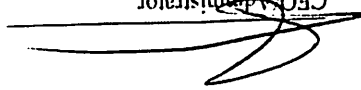
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfills these responsibilities by reviewing the financial information prepared by management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

Priority Accounting Services CPA Prof. Corp., an independent firm of CPA, 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.

Councillor/Reeve/Mayor



CFO/Administrator



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

Statement 1

2020 2019

FINANCIAL ASSETS

Cash and Temporary Investments (Note 2)	67,922	45,295
Taxes Receivable - Municipal (Note 3)	32,018	36,733
Other Accounts Receivable (Note 4)	11,119	17,332
Land for Resale (Note 5)	1,100	1,100
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	112,159	100,461
Total Financial Assets	219,901	221,727

LIABILITIES

Bank Indebtedness (Note 8)	2,692	4,069
Accounts Payable	2,692	4,069
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	109,467	96,392

NET FINANCIAL ASSETS (DEBT)

109,467 96,392

NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	109,022	118,442
Prepayments and Deferred Charges	1,411	6,893
Stock and Supplies	-	-
Other (Note 14)	110,433	125,335
Total Non-Financial Assets	219,901	221,727

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)

219,901 221,727

Municipality of Village of Avlesbury
 Consolidated Statement of Operations
 As at December 31, 2019

Statement 2

2020 Budget 2020 2019

REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	51,040	36,106	44,972
Fees and Charges (Schedule 4, 5)	15,180	35,415	13,238
Conditional Grants (Schedule 4, 5)	6,800	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	1,000	-	-
Land Sales - Gain (Schedule 4, 5)	3,000	-	-
Investment Income and Commissions (Schedule 4, 5)	100	97	595
Restructurings (Schedule 4, 5)	10,000	-	-
Other Revenues (Schedule 4, 5)	-	1,163	-
Total Revenues	87,120	72,781	58,805

EXPENSES			
General Government Services (Schedule 3)	28,160	36,407	28,237
Protective Services (Schedule 3)	3,530	3,427	3,288
Transportation Services (Schedule 3)	8,610	8,034	16,667
Environmental and Public Health Services (Schedule 3)	-	-	1,778
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	1,570	88	5,530
Utility Services (Schedule 3)	49,260	26,652	19,236
Restructurings (Schedule 3)	-	-	-
Total Expenses	91,130	74,607	74,736

Surplus (Deficit) of Revenues before Other Capital Contributions	(4,010)	(1,826)	(15,931)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	-	-
Surplus (Deficit) of Revenues over Expenses	(4,010)	(1,826)	(15,931)
Accumulated Surplus (Deficit), Beginning of Year	221,727	221,727	237,658
Accumulated Surplus (Deficit), End of Year	217,717	219,901	221,727

Municipality of Village of Avlesbury
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2019

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(4,010)	(1,826)	(15,931)
(Acquisition) of tangible capital assets	(9,169)	18,589	-
Amortization of tangible capital assets	-	-	18,405
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	9,420	-
Surplus (Deficit) of capital expenses over expenditures	-	9,420	18,405
(Acquisition) of supplies inventories	-	5,481	(2,643)
(Acquisition) of prepaid expense	-	5,481	(2,643)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	5,481	(2,643)
Increase/Decrease in Net Financial Assets	(4,010)	13,075	(169)
Net Financial Assets (Debt) - Beginning of Year	96,392	96,392	96,561
Net Financial Assets (Debt) - End of Year	92,382	109,467	96,392

Municipality of Village of Aylesbury
 Consolidated Statement of Cash Flow
 As at December 31, 2020

Statement 4
 2020
 2019

Cash provided by (used for) the following activities

Operating:	(1,826)	(15,931)
Surplus (Deficit)	18,589	18,405
Amortization	-	-
Loss (gain) on disposal of tangible capital assets	16,763	2,474

Change in assets/liabilities

Taxes Receivable - Municipal	4,715	(10,048)
Other Receivables	6,213	(3,076)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(1,377)	1,435
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	0	(7,274)
Stock and Supplies	5,481	(2,644)
Prepayments and Deferred Charges	-	-
Other (Specify)	31,796	(19,132)

Cash provided by operating transactions

Capital:	(9,169)	(9,169)
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Other capital	(9,169)	-

Cash applied to capital transactions

Investing:	-	-
Long-term investments	-	-
Other investments	-	-

Cash provided by (applied to) investing transactions

Financing:	-	-
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-

Cash provided by (applied to) financing transactions

Change in Cash and Temporary Investments during the year	22,627	(19,132)
Cash and Temporary Investments - Beginning of Year	45,295	64,427
Cash and Temporary Investments - End of Year	67,922	45,295

1. Significant Accounting Policies

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

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

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

- Entity
[Local arena board]
[Local swimming pool]
- All inter-organizational transactions and balances have been eliminated.
- b) Collection of funds for other authorities: Collection of funds by the municipality for school boards, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) Government Transfers: Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

d) Deferred Revenue - Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

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

f) Net Financial Assets: Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

g) Non-financial Assets: Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

h) Appropriated Reserves: Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

i) Property Tax Revenue: Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

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

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

I. Significant Accounting Policies - continued

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

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

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles & Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

[If method other than straight line used the method must be separately disclosed]

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

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

[List other unrecognized assets, if any].

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 *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**
[Select one of the following as applicable]

The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.

or

The municipality does not maintain a waste disposal site.

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 13.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- 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.

1. Significant Accounting Policies - continued

(q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. The measurement of materials and supplies are based on estimates of volume and quality. The Opening Asset costs of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

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

- General Government: Provides for the administration of the municipality.
- Protective Services: Composed of expenses for Police and Fire protection.
- Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
- Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
- Planning and Development: Provides for neighbourhood development and sustainability.
- Recreation and Culture: Provides for community services through the provision of recreation and leisure services.
- Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *(insert approval date)*.

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

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

[Where restructuring has occurred add the following]
For more information refer to Note 23.

Future Accounting Standards:
Effective On or After April 1, 2021:

- PS 1201 **Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.
 - PS 2601 **Foreign Currency Translation**, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.
 - PS 3041 **Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.
 - PS 3450 **Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.
 - PS 3280 **Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.
- Effective On or After April 1, 2022:
- PS 3400, **Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

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

2. Cash and Temporary Investments

	2020	2019
Cash	35945	13415
Temporary Investments	31977	31880
Restricted Cash	67,922	45,295
Total Cash and Temporary Investments	135,844	90,590

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal	8929	36733
- Current	23089	36,733
- Arrears	32,018	36,733
- Less Allowance for Uncollectible	32,018	36,733
Total municipal taxes receivable	5241	36,733
School	5241	13405
- Current	5241	13405
- Arrears	5,241	13,405
Total school taxes receivable	5,241	13,405
Other		
Total taxes and grants in lieu receivable	37,259	50,138
Deduct taxes receivable to be collected on behalf of other organizations	(5,241)	(13,405)
Total Taxes Receivable - Municipal	32,018	36,733

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

	2020	2019
4. Other Accounts Receivable		
Federal Government	5600	10583
Provincial Government		
Local Government		
Utility	2876	3890
Trade	2643	2860
Other (Specify)	11,119	17,332
Total Other Accounts Receivable		
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	<u>11,119</u>	<u>17,332</u>

	2020	2019
5. Land for Resale		
Tax Title Property	1,100	1,100
Allowance for market value adjustment	1,100	1,100
Net Tax Title Property		
Other Land		
Allowance for market value adjustment	-	-
Net Other Land		
Total Land for Resale	<u>1,100</u>	<u>1,100</u>

	2020	2019
6. Long-Term Investments		
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Specify)		
Total Long-Term Investments	-	-

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

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

	2020	2019
7. Debt Charges Recoverable		
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

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

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2020			-
2021			-
2022			-
2023			-
2024			-
Thereafter			-
Balance	-	-	-

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to \$ [] (prior year - \$ []) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements
[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling \$ [], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of \$ []).

9. Deferred Revenue

[Describe deferred revenue]

	2020	2019
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

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

Included in environmental liabilities is \$ [] (prior year - \$ []) of the estimated total landfill closure and post-closure care expenses. The estimated liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [=] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#] years). The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of \$ [] (prior year - \$ []) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is \$ [] (prior year - \$ []).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate when a net present value technique is used, as well as the reason for not recognizing a liability, if appropriate.]

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

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$40,591. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

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

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

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

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

Year	Payment Amount
2020	-
2021	-
2022	-
2023	-
2024	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____%	-
Capital Lease Liability	-

14. Other Non-financial Assets

	2020	2019

[List if any]

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

[List if any]

16. Pension Plan

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

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

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

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to [list related parties] under the common control of the Council.

[Select one of the following as applicable:]

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

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
 - The type and amount of related party transaction that have been recognized by financial statement category;
 - The basis of measurement used;
 - The amount of outstanding balances and the terms and conditions attached to them;
 - Contractual obligations and/or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
 - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]

20. Contingent Assets

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset] where the estimated or known assets are, or exceed [\$] at December 31 [current year] ([prior year: \$]). The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [When the disclosed amount is based on an estimate, explain basis of estimation].
Contingent assets are not recorded in the financial statements.

[or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following]

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset]. The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [Describe the reason for non-disclosure of the extent of the contingent asset].

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

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

23. Restructuring Transactions

[Select one of the following if applicable:]

On *[insert restructuring date]*, the *[Town/City/Village of XXX]* received the transfer of *[insert brief description of assets (and liabilities)]* and the responsibility for the ongoing operation of the asset(s) from *[insert transferring organization's name]*. The transfer was due to *[brief description of why the restructuring transaction occurred]*.

The assets *[and liabilities]* have been recorded as *[e.g., tangible capital assets, A/R etc.]*, at the *[insert transferring organization's name]* carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue *[expense]* during the year. Under the transfer, the *[Town/City/Village of XXX]* also assumed responsibility for *[contingent liabilities (describe) and/or contractual obligations (describe) if applicable]*.

The *[Town/City/Village of XXX]* also received compensation of \$XX for *[outline the purpose -what it is for - if applicable]*.

The *[Town/City/Village of XXX]* incurred \$XX in restructuring costs related to *[brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services - if applicable]*.

From the date of transfer to December 31, 2019, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On *[insert restructuring date here]*, the *[Town/City/Village of XXX]* transferred *[insert brief description of assets (and liabilities)]* and the responsibility for the ongoing operation of the asset(s) to *[insert receiving organization's name]*. *[Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name]*.

The transfer was due to *[brief description of why the restructuring transaction occurred]*.

The carrying amount of the assets *[and liabilities]* transferred of \$XX is recorded as an expense *(revenue)* during the year.

The *[Town/City/Village of XXX]* also provided compensation of \$XX for *[outline the purpose -what it is for - if applicable]*.

The *[Town/City/Village of XXX]* incurred \$XX in restructuring costs related to *[brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services - if applicable]*.

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	32,000	29,233	27,363
Abatements and adjustments		470	3,933
Discount on current year taxes	(980)	(925)	(813)
Net Municipal Taxes	31,020	28,778	30,483
Potash tax share			
Trailer license fees			3,433
Penalties on tax arrears	1,000		
Special tax levy			
Other (Specify)			
Total Taxes	32,020	28,778	33,917
UNCONDITIONAL GRANTS			
Revenue Sharing	16,280		10,187
MEPP		5,749	
Total Unconditional Grants	16,280	5,749	10,187
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,560		
Other (Provincial)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers		139	
S.P.C. Surcharge		1,440	868
Sask Energy Surcharge	1,180		
Other (Specify)			
Total Grants in Lieu of Taxes	2,740	1,579	868
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	51,040	36,106	44,972

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

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	100	
- Sales of supplies	200	1,453	648
- Other (Specify) Donation, rental	1,280	22,050	
Total Fees and Charges	2,480	23,603	648
- Tangible capital asset sales - gain (loss)	1,000		
- Land sales - gain	3,000		
- Investment income and commissions	100	97	595
- Other (Specify)		1,163	
Total Other Segmented Revenue	6,580	24,862	1,243
Conditional Grants			
- Student Employment			
- Other (Federal Grant)	6,800		
Total Conditional Grants	6,800	-	-
Total Operating	13,380	24,862	1,243
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Trsf fr Reserve - Engineering WTP)	10,000		
Total General Government Services	23,380	24,862	1,243

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	-	-	-

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

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			2,225
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	2,225
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	2,225
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	2,225
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	-	-	2,225

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

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	10,400	9,168	10,365
- Sewer	2,300	2,645	
- Other (<i>Specify</i>)			
Total Fees and Charges	12,700	11,813	10,365
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	12,700	11,813	10,365
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	12,700	11,813	10,365
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	12,700	11,813	10,365
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	36,080	36,675	13,833

SUMMARY

Total Other Segmented Revenue	19,280	36,675	13,833
Total Conditional Grants	6,800	-	-
Total Capital Grants and Contributions	-	-	-
Restructuring Revenue	10,000	-	-
TOTAL REVENUE BY FUNCTION	36,080	36,675	13,833

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	4,500	4,232	4,200
Wages and benefits	6,090	6,351	4,800
Professional/Contractual services	16,080	9,522	8,000
Utilities		6,745	1,170
Maintenance, materials and supplies	1,490	2,480	3,218
Grants and contributions - operating		45	
- capital			
Amortization		7,032	6,849
Interest			
Allowance for uncollectible			
Other (Specify)			
General Government Services	28,160	36,407	28,237
Restructuring (Specify, if any)			
Total General Government Services	28,160	36,407	28,237

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	1,980	1,927	1,860
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	1,550	1,500	1,429
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services

Restructuring (Specify, if any)

Total Protective Services

	3,530	3,427	3,288
	3,530	3,427	3,288

TRANSPORTATION SERVICES

Wages and benefits	4,650	1,886	525
Professional/Contractual Services	220	50	6,982
Utilities	2,070	792	3,067
Maintenance, materials, and supplies	1,470	3,327	19
Gravel			4,095
Grants and contributions - operating			
- capital			
Amortization	200	1,980	1,979
Interest			
Other (Specify)			

Transportation Services

Restructuring (Specify, if any)

Total Transportation Services

	8,610	8,034	16,667
	8,610	8,034	16,667

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			1,778
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	-	-	1,778
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	-	-	1,778

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

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	580	-	1,546
Utilities	410	64	3,224
Maintenance, materials and supplies			
Grants and contributions - operating	580	24	760
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	1,570	88	5,530
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	1,570	88	5,530

Municipality of Village of Avlesbury
 Total Expenses by Function
 As at December 31, 2019

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	2,780		
Professional/Contractual services	7,330	9,190	5,828
Utilities	6,070	4,044	3,783
Maintenance, materials and supplies	3,080	3,841	47
Grants and contributions - operating - capital			
Amortization		9,577	9,577
Interest			
Allowance for Uncollectible			
Other (<i>Engineering Report Water Treatment Plant</i>)	30,000		
Utility Services	49,260	26,652	19,236
Restructuring (Specify, if any)			
Total Utility Services	49,260	26,652	19,236
TOTAL EXPENSES BY FUNCTION	91,130	74,607	74,736

Municipality of Village of Aylesbury
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	23,603	-	-	-	-	-	11,813	35,415
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	97	-	-	-	-	-	-	97
Other Revenues	1,163	-	-	-	-	-	-	1,163
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	24,862	-	-	-	-	-	11,813	36,675
Expenses (Schedule 3)								
Wages & Benefits	10,583	-	1,886	-	-	-	-	12,469
Professional/ Contractual Services	9,522	3,427	50	-	-	-	9,190	22,188
Utilities	6,745	-	792	-	-	64	4,044	11,644
Maintenance Materials and Supplies	2,480	-	3,327	-	-	-	3,341	9,648
Grants and Contributions	45	-	-	-	-	24	-	69
Amortization	7,032	-	1,980	-	-	-	9,577	18,589
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	36,407	3,427	8,034	-	-	88	26,652	74,607
Surplus (Deficit) by Function	(11,544)	(3,427)	(8,034)	-	-	(88)	(14,839)	(37,932)

Taxes and other unconditional revenue (Schedule 1)

36,106

Net Surplus (Deficit)

(1,826)

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	648	-	-	-	-	2,225	10,365	13,238
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	595	-	-	-	-	-	-	595
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,243	-	-	-	-	2,225	10,365	13,833
Expenses (Schedule 3)								
Wages & Benefits	9,000	-	525	-	-	-	-	9,525
Professional/ Contractual Services	8,000	3,288	6,982	-	-	-	5,828	24,099
Utilities	1,170	-	3,067	-	-	1,546	3,783	9,566
Maintenance Materials and Supplies	3,218	-	4,114	-	-	3,224	47	10,603
Grants and Contributions	-	-	-	1,778	-	760	-	2,538
Amortization	6,849	-	1,979	-	-	-	9,577	18,405
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	28,237	3,288	16,667	1,778	-	5,530	19,236	74,736
Surplus (Deficit) by Function	(26,994)	(3,288)	(16,667)	(1,778)	-	(3,305)	(8,870)	(60,902)

Taxes and other unconditional revenue (Schedule 1)

44,972

Net Surplus (Deficit)

(15,931)

Village of Avonbury
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6
 2019

		2020					2019	
Assets	Asset cost	General Assets	Infrastructure	Assets Under Construction	Total	General Assets	Assets Under Construction	
	Opening Asset costs	17,549	18,911	123,940	30,884	718,283	909,567	
	Additions during the year	9,169	-	-	-	-	9,169	
	Disposals and write-downs during the year	-	-	-	-	-	-	
	Transfers (from) assets under construction	-	-	-	-	-	-	
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	
	Closing Asset Costs	17,549	18,911	133,109	30,884	718,283	918,736	
Amortization	Accumulated Amortization Cost	18,152	128,216	5,141	30,884	613,373	791,125	
	Less: Accumulated amortization on disposals	1,891	5,141	1,980	9,577	9,577	18,589	
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	
	Closing Accumulated Amortization	20,043	133,357	3,161	30,884	622,950	809,714	
Net Book Value		17,549	(1,122)	(248)	-	94,833	118,442	
1. Total contributed/donated assets received in 2020		-	-	-	-	-	-	
2. List of assets recognized at nominal value in 2020 are:		-	-	-	-	-	-	
	- Infrastructure Assets	\$	\$	\$	\$	\$	\$	
	- Vehicles	\$	\$	\$	\$	\$	\$	
	- Machinery and Equipment	\$	\$	\$	\$	\$	\$	
	3. Amount of interest capitalized in Schedule 6	\$	\$	\$	\$	\$	\$	

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

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	210,429		168,337			310,396	219,905	909,567	909,567
	Additions during the year	9,169							9,169	
	Disposals and write-downs during the year								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	219,598	-	168,837	-	-	310,396	219,905	918,736	909,567
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	178,226		142,399			310,396	160,104	791,125	772,720
	Add: Amortization taken	7,032		1,980				9,577	18,589	18,405
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated Amortization Costs	185,258	-	144,379	-	-	310,396	169,681	809,714	791,125
	Net Book Value	34,340	-	24,458	-	-	-	50,224	109,022	118,442

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	103,285	7,594	110,879
APPROPRIATED RESERVES			
Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility			-
Other (Specify)			-
Total Appropriated	-	-	-
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	118,442	(9,420)	109,022
Less: Related debt			-
Net Investment in Tangible Capital Assets	118,442	(9,420)	109,022
Total Accumulated Surplus	221,727	(1,826)	219,901

Municipality of Village of Avlesbury
 Schedule of Mill Rates and Assessments
 As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	70,640	1,374,720			313,800		1,759,160
Regional Park Assessment							
Total Assessment							1,759,160
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	400	13,200			2,800		16,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,318	21,036	-	-	6,879		29,233

MILL RATES: MILLS

Average Municipal*	13.00
Average School*	4.40
Potash Mill Rate	
Uniform Municipal Mill Rate	13.00

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

Municipality of Village of Aylesbury
 Schedule of Council Remuneration
 As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	DOUG WATT	1,500		1,500
Reeve/Mayor	DARRELL WERDAL	300		300
Councillor	GARY MURRAY	1,200	32	1,232
Councillor	MATT WATKINS	1,000		1,000
Councillor	GLEN SCHROEDER	200		200
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		4,200	32	4,232

Municipality of Village of Avlesbury
 Schedule of Restructuring
 As at December 31, 2019

Schedule 11

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