

VILLAGE OF SILTON
Financial Statements
December 31, 2020

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Silton

Opinion

We have audited the financial statements of the **VILLAGE OF SILTON**, 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, 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 Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

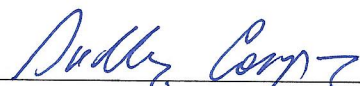
VILLAGE OF SILTON

Independent Auditors' Report (continued)

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

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

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


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 10, 2021

VILLAGE OF SILTON
Statement of Financial Position
As at December 31, 2020

Statement 1

ASSETS

Financial Assets

	2020	2019
Cash & Temporary Investments (Note 2)	\$ 299,686	\$ 252,093
Taxes Receivable - Municipal (Note 3)	258	7,027
Other Accounts Receivable (Note 4)	22,923	43,755
Land for Resale (Note 5)	20	20
Long-Term Investments (Note 6)	-	55,663
Other	-	-

Total Financial Assets	322,887	358,558
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LIABILITIES

Bank Indebtedness	-	-
Accounts Payable (Note 7)	16,796	9,032
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	10,205	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-

Total Liabilities	27,001	9,032
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NET FINANCIAL ASSETS	295,886	349,526
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Tangible Capital Assets (Schedules 6, 7)	510,509	475,181
Prepayment and Deferred Charges	155	5,220
Stock and Supplies	-	-
Other	-	-

Total Non-Financial Assets	510,664	480,401
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Accumulated Surplus (Deficit) (Schedule 8)	\$ 806,550	\$ 829,927
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The accompanying notes form an integral part of these financial statements.

VILLAGE OF SILTON
Statement of Operations
For the year ended December 31, 2020

Statement 2

Revenues

		2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 70,436	\$ 78,053	\$ 73,817
Fees and Charges	(Schedule 4, 5)	58,614	71,282	49,635
Conditional Grants	(Schedule 4, 5)	53,400	57,367	33,664
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	1,500	3,265	4,854
Other Revenues	(Schedule 4, 5)	-	3,472	-
Total Revenues		183,950	213,439	161,970

Expenses

General Government Services	(Schedule 3)	38,950	58,563	33,676
Protective Services	(Schedule 3)	24,689	43,090	26,778
Transportation Services	(Schedule 3)	49,500	61,399	10,741
Environmental and Public Health Services	(Schedule 3)	25,655	16,855	11,687
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	380	5,564	6,543
Utility Services	(Schedule 3)	50,580	59,723	40,929
Total Expenses		189,754	245,194	130,354

Surplus (Deficit) before Other Capital Contributions	(5,804)	(31,755)	31,616
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	5,805	8,378	9,016
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Surplus (Deficit) of Revenues over Expenses	1	(23,377)	40,632
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Accumulated Surplus (Deficit), Beginning of Year	829,927	829,927	789,295
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Accumulated Surplus (Deficit), End of Year	\$ 829,928	\$ 806,550	\$ 829,927
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The accompanying notes form an integral part of these financial statements.

VILLAGE OF SILTON
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 1	\$ (23,377)	\$ 40,632
(Acquisition) of tangible capital assets	-	(69,489)	(11,624)
Amortization of tangible capital assets	-	34,161	33,793
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(35,328)	22,169
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(622)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	5,065	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	5,065	(622)
Increase/Decrease in Net Financial Assets	1	(53,640)	62,179
Net Financial Assets - Beginning of Year	349,526	349,526	287,347
Net Financial Assets - End of Year	\$ 349,527	\$ 295,886	\$ 349,526

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

VILLAGE OF SILTON
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (23,377)	\$ 40,632
Amortization	34,161	33,793
Loss (gain) on disposal of tangible capital assets	-	-
	10,784	74,425
Changes in assets / liabilities		
Taxes Receivable - Municipal	6,769	(2,026)
Other Receivables	20,832	(29,667)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	7,764	1,927
Deposits	-	-
Deferred Revenues	10,205	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	5,065	(622)
Other	-	-
Net cash from (used for) operations	61,419	44,037
Capital:		
Acquisition of Capital Assets	(69,489)	(11,624)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
Net cash from (used for) capital	(69,489)	(11,624)
Investing:		
Long-Term Investments	55,663	(877)
Other Investments	-	-
Net cash from (used for) investing	55,663	(877)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	47,593	31,536
Cash and Investments - Beginning of Year	252,093	220,557
Cash and Investments - End of Year	\$ 299,686	\$ 252,093

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

VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(b) Collection of Funds for Other Authorities:

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

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

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

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

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

(d) 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) Net Financial Assets:

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

(f) Non-Financial Assets:

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

VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

(g) 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.

(h) 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. Requisition from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

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

VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

(j) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 20 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	3 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	15 to 60 years
Road Network Assets	15 to 40 years

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

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

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

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

(k) Employee Benefit Plans:

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

(l) Landfill Liability:

The **VILLAGE OF SILTON** does not maintain a waste disposal site.

VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

(n) Basis of Segmentation / Segment Report:

Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

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

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

Transportation Services: The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

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

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

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

(o) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 9, 2020.

VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

(p) New Accounting Standards:

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

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

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

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

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

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

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

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

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

VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 113,448	\$ 124,250
Temporary investments	186,238	127,843

Total Cash and Temporary Investments	\$ 299,686	\$ 252,093
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Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of twelve months or less.

3. Taxes and Grants in Lieu Receivable	2020	2019
Municipal - Current	\$ 1,971	\$ 8,789
- Arrears	87	38
	2,058	8,827
- Less Allowance for Uncollectables	(1,800)	(1,800)
Total Municipal Taxes Receivable	258	7,027

School - Current	1,194	7,785
- Arrears	40	-
Total School Taxes Receivable	1,234	7,785

Other	-	-
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Total Taxes and Grants in Lieu Receivable	1,492	14,812
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Deduct taxes to be collected on behalf of other organizations	(1,234)	(7,785)
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Total Taxes and Grants in Lieu Receivable	\$ 258	\$ 7,027
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4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 4,322	\$ 500
Local government	-	16,999
Provincial government	-	9,016
GST receivable	4,705	1,598
Garbage levy	-	2,306
Recycling levy	-	1,121
Water and sewer receivable	13,776	11,770
Accrued interest	120	445
Total Other Accounts Receivable	22,923	43,755

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 22,923	\$ 43,755
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VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property	\$ 1,469	\$ 1,469
Allowance for market value adjustment	(1,449)	(1,449)
Net Tax Title Property	20	20
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 20	\$ 20

6. Long-Term Investments	2020	2019
Term deposits with maturity dates over 12 months	\$ -	\$ 55,663
Total Long-Term Investments	\$ -	\$ 55,663

7. Accounts Payable	2020	2019
Trade payables	\$ 10,715	\$ 9,032
School collections	6,081	-
Total Accounts Payable	\$ 16,796	\$ 9,032

8. Deferred Revenue	2020	2019
Municipal Economic Enhancement Program	10,205	-
Total Deferred Revenue	\$ 10,205	\$ -

9. Long-Term Debt

a) The debt limit of the municipality is \$107,028. 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)).

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 \$2,156 (2019 - \$2,052). 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.

VILLAGE OF SILTON
Notes to the Financial Statements
For the year ended December 31, 2020

11. Related Parties

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

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

13. Interest Rate Risk

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

14. Credit Risk

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

15. COVID-19 PANDEMIC

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

VILLAGE OF SILTON
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	\$ 56,687	\$ 56,657	\$ 56,887
Abatements and adjustments	-	-	-
Discount on current year taxes	(4,350)	(4,261)	(4,348)
Net Municipal Taxes	52,337	52,396	52,539
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	755	614
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	52,337	53,151	53,153
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	18,099	18,099	16,512
Organized Hamlet	-	-	-
Other - Safe restart	-	4,235	-
Total Unconditional Grants	18,099	22,334	16,512
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	221	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	2,347	4,152
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	-	2,568	4,152
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 70,436	\$ 78,053	\$ 73,817

VILLAGE OF SILTON

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 - Licences and permits	500	3,294	600
Total Fees and Charges	500	3,294	600
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	1,500	3,265	4,854
- Other - Office charges	-	20	-
Total Other Segmented Revenue	2,000	6,579	5,454
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,000	6,579	5,454
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 2,000	\$ 6,579	\$ 5,454

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire levy and fire calls	\$ -	\$ -	\$ 953
Total Fees and Charges	-	-	953
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	-	-	953
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Fire agreements	53,400	57,367	33,664
Total Conditional Grants	53,400	57,367	33,664
Total Operating	53,400	57,367	34,617
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 53,400	\$ 57,367	\$ 34,617

VILLAGE OF SILTON
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	\$ -	\$ 2,748	\$ -
- Sales of supplies	-	11	607
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	2,759	607
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	2,759	607
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	2,759	607
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ -	\$ 2,759	\$ 607

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 15,100	\$ 16,813	\$ 12,900
- Other - Cemetery fees	600	300	465
Total Fees and Charges	15,700	17,113	13,365
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	15,700	17,113	13,365
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	15,700	17,113	13,365
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 15,700	\$ 17,113	\$ 13,365

VILLAGE OF SILTON
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 -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ 300	\$ 1,548
Total Fees and Charges	-	300	1,548
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	3,452	-
Total Other Segmented Revenue	-	3,752	1,548
Conditional Grants			
- Centennial Grants	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	3,752	1,548
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 3,752	\$ 1,548

VILLAGE OF SILTON

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

Schedule 2-4

UTILITY SERVICES

Operating

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 21,994	\$ 38,021	\$ 25,262
- Sewer	10,420	8,009	7,300
- Other - Hook up fees	10,000	1,786	-
Total Fees and Charges	42,414	47,816	32,562
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Infrastructure fee	-	-	-
Total Other Segmented Revenue	42,414	47,816	32,562
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	42,414	47,816	32,562

Capital

Conditional Grants			
- Gas Tax	5,805	8,378	9,016
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Municipal Economic Enhancement Program	-	-	-
Total Capital	5,805	8,378	9,016
Total Utility Services	\$ 48,219	\$ 56,194	\$ 41,578

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 119,319	\$ 143,764	\$ 97,169
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SUMMARY

Total Other Segmented Revenue	\$ 60,114	\$ 78,019	\$ 54,489
Total Conditional Grants	53,400	57,367	33,664
Total Capital Grants and Contributions	5,805	8,378	9,016

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 119,319	\$ 143,764	\$ 97,169
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VILLAGE OF SILTON
Schedule of 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	\$ 1,200	\$ 1,080	\$ 960
Wages and benefits	21,370	21,896	21,390
Professional/Contractual services	12,380	30,994	8,851
Utilities	2,200	255	2,104
Maintenance, materials, and supplies	1,800	2,101	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	371	371
Interest	-	-	-
Allowance for uncollectable	-	-	-
Other - Capital expenditures	-	1,866	-

Total General Government Services	\$ 38,950	\$ 58,563	\$ 33,676
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PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,000	4,328	3,301
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - 911	-	159	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	2,789	4,302	1,350
Utilities	1,500	1,834	1,541
Maintenance, materials, and supplies	16,400	14,270	2,289
Grants and contributions - operating	-	-	100
- capital	-	-	-
Amortization	-	18,197	18,197
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 24,689	\$ 43,090	\$ 26,778
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TRANSPORTATION SERVICES

Wages and benefits	\$ 500	\$ 695	\$ -
Council remuneration and travel	-	-	-
Professional/Contractual services	-	2,917	557
Utilities	-	3,003	3,675
Maintenance, materials, and supplies	49,000	48,943	668
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,841	5,841
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 49,500	\$ 61,399	\$ 10,741
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VILLAGE OF SILTON
Schedule of 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	\$ -	\$ -	\$ -
Professional/Contractual services	18,700	14,126	8,424
Utilities	4,000	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	2,955	2,729	3,263
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 25,655	\$ 16,855	\$ 11,687

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

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	937
Utilities	380	426	159
Maintenance, materials, and supplies	-	-	1,284
Grants and contributions - operating	-	2,523	1,548
- capital	-	-	-
Amortization	-	2,615	2,615
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - Centennial celebration	-	-	-
Total Recreation and Cultural Services	\$ 380	\$ 5,564	\$ 6,543

VILLAGE OF SILTON
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ 7,500	\$ 11,045	\$ 5,264
Professional/Contractual services	10,700	4,700	17,846
Utilities	7,500	7,201	8,152
Maintenance, materials, and supplies	24,880	29,640	2,898
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,137	6,769
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 50,580	\$ 59,723	\$ 40,929
TOTAL EXPENSES BY FUNCTION	\$ 189,754	\$ 245,194	\$ 130,354

VILLAGE OF SILTON
Schedule of Segment Disclosure by Function
For the year ended 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	\$ 3,294	\$ -	\$ 2,759	\$ 17,113	\$ -	\$ 300	\$ 47,816	\$ 71,282
Investment Income and Commissions	3,265	-	-	-	-	-	-	3,265
Other Revenues	20	-	-	-	-	3,452	-	3,472
Grants - Conditional	-	57,367	-	-	-	-	-	57,367
- Capital	-	-	-	-	-	-	8,378	8,378
Total Revenues	6,579	57,367	2,759	17,113	-	3,752	56,194	143,764
Expenses (Schedule 3)								
Wages and Benefits	22,976	-	695	-	-	-	11,045	34,716
Professional/Contractual Services	30,994	8,630	2,917	14,126	-	-	4,700	61,367
Utilities	255	1,834	3,003	-	-	426	7,201	12,719
Maintenance, Materials, and Supplies	2,101	14,270	48,943	-	-	-	29,640	94,954
Grants and Contributions	-	-	-	2,729	-	2,523	-	5,252
Amortization	371	18,197	5,841	-	-	2,615	7,137	34,161
Other	1,866	159	-	-	-	-	-	2,025
Total Expenses	58,563	43,090	61,399	16,855	-	5,564	59,723	245,194
Surplus (Deficit) by Function	\$ (51,984)	\$ 14,277	\$ (58,640)	\$ 258	\$ -	\$ (1,812)	\$ (3,529)	\$ (101,430)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 78,053

Net Surplus (Deficit)

\$ (23,377)

VILLAGE OF SILTON

Schedule of Segment Disclosure by Function
For the year ended 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	\$ 600	\$ 953	\$ 607	\$ 13,365	\$ -	\$ 1,548	\$ 32,562	\$ 49,635
Investment Income and Commissions	4,854	-	-	-	-	-	-	4,854
Grants - Conditional	-	33,664	-	-	-	-	-	33,664
- Capital	-	-	-	-	-	-	9,016	9,016
Total Revenues	5,454	34,617	607	13,365	-	1,548	41,578	97,169
Expenses (Schedule 3)								
Wages and Benefits	22,350	-	-	-	-	-	5,264	27,614
Professional/Contractual Services	8,851	4,651	557	8,424	-	937	17,846	41,266
Utilities	2,104	1,541	3,675	-	-	159	8,152	15,631
Maintenance, Materials, and Supplies	-	2,289	668	-	-	1,284	2,898	7,139
Grants and Contributions	-	100	-	3,263	-	1,548	-	4,911
Amortization	371	18,197	5,841	-	-	2,615	6,769	33,793
Total Expenses	33,676	26,778	10,741	11,687	-	6,543	40,929	130,354
Surplus (Deficit) by Function	\$ (28,222)	\$ 7,839	\$ (10,134)	\$ 1,678	\$ -	\$ (4,995)	\$ 649	\$ (33,185)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 73,817

Net Surplus (Deficit)

\$ 40,632

VILLAGE OF SILTON
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

2020										2019	
Asset Cost	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets					
Opening Asset Costs	\$ 508	\$ -	\$ 203,164	\$ 41,066	\$ 236,198	\$ 656,051	\$ -	\$ 1,136,987	\$ 1,125,363		
Additions during the year	-	-	5,152	51,500	12,837	-	-	69,489	11,624		
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-		
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-		
Closing Asset Costs	\$ 508	\$ -	\$ 208,316	\$ 92,566	\$ 249,035	\$ 656,051	\$ -	\$ 1,206,476	\$ 1,136,987		
Accumulated Amortization											
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 113,511	\$ 29,189	\$ 103,665	\$ 415,441	\$ -	\$ 661,806	\$ 628,013		
Add: Amortization taken	-	-	5,074	371	19,854	8,862	-	34,161	33,793		
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-		
Closing Accumulated Amort.	\$ -	\$ -	\$ 118,585	\$ 29,560	\$ 123,519	\$ 424,303	\$ -	\$ 695,967	\$ 661,806		
Net Book Value	\$ 508	\$ -	\$ 89,731	\$ 63,006	\$ 125,516	\$ 231,748	\$ -	\$ 510,509	\$ 475,181		

1. Total contributed/donated assets received in 2020:

2. List of assets recognized at nominal value are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2020:

VILLAGE OF SILTON
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 & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Costs	\$ 3,344	\$ 268,134	\$ 319,935	\$ -	\$ -	\$ 104,602	\$ 440,972	\$ 1,136,987
Additions during the year	12,837	56,652	-	-	-	-	-	69,489
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 16,181	\$ 324,786	\$ 319,935	\$ -	\$ -	\$ 104,602	\$ 440,972	\$ 1,206,476
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ 2,597	\$ 117,413	\$ 148,814	\$ -	\$ -	\$ 87,890	\$ 305,092	\$ 661,806
Add: Amortization taken	371	18,197	5,841	-	-	2,615	7,137	34,161
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 2,968	\$ 135,610	\$ 154,655	\$ -	\$ -	\$ 90,505	\$ 312,229	\$ 695,967
Net Book Value	\$ 13,213	\$ 189,176	\$ 165,280	\$ -	\$ -	\$ 14,097	\$ 128,743	\$ 510,509
								\$ 475,181

VILLAGE OF SILTON
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 287,605	\$ (58,705)	\$ 228,900
APPROPRIATED RESERVES			
Lagoon reserve	10,250	-	10,250
New Deal Gas Tax reserve	56,891	-	56,891
Total Appropriated	67,141	-	67,141
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	475,181	35,328	510,509
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	475,181	35,328	510,509
OTHER	-	-	-
Total Accumulated Surplus	\$ 829,927	\$ (23,377)	\$ 806,550

VILLAGE OF SILTON

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 & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 63,250	\$ 7,942,160	\$ -	\$ -	\$ 1,311,800	\$ -	\$ 9,317,210
Regional Park Assessment							-
Total Assessment							9,317,210
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Minimum Tax	450	14,600	-	-	6,200		21,250
Total Municipal Tax Levy	\$ 721	\$ 46,034	\$ -	\$ -	\$ 9,902		\$ 56,657

MILL RATES:

	MILLS
Average Municipal*	6.081
Average School*	4.404
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.000

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

VILLAGE OF SILTON
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Peta Rich	\$ 225	\$ -	\$ 225
Dave Holliday	280	-	280
Cathy Wild	220	-	220
Murray Wild	75	-	75
Troy Bumford	60	-	60
Total	\$ 860	\$ -	\$ 860