

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting 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 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 financial statements.

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

Janke LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report 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.



Reeve



Administrator

June 9, 2021



INDEPENDENT AUDITOR'S REPORT

**To the Reeve and Council of the
RM of Arborfield No. 456**

Opinion

We have audited the financial statements of RM of Arborfield No. 456 , (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 Auditor's 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 those 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 (PSAS), 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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

Tisdale, Saskatchewan
June 9, 2021



Chartered Professional Accountants

JANKELLP

Municipality of RM of Arborfield No. 456
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	818,784	700,180
Taxes Receivable - Municipal (Note 3)	44,935	94,338
Other Accounts Receivable (Note 4)	104,667	177,710
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	44,713	42,956
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,013,099	1,015,184
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	68,292	51,802
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)	24,308	49,918
Total Liabilities	92,600	101,720
NET FINANCIAL ASSETS (DEBT)	920,499	913,464
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,164,234	5,462,391
Prepayments and Deferred Charges	33,001	141,263
Stock and Supplies	209,232	114,531
Other (Note 14)	-	-
Total Non-Financial Assets	6,406,467	5,718,185
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,326,966	6,631,649

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

Municipality of RM of Arborfield No. 456
Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,432,040	1,442,294	1,431,930
Fees and Charges (Schedule 4, 5)	18,610	32,071	24,542
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	18,035	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	9,190	8,180	13,915
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	260	-	16,601
Total Revenues	1,460,100	1,500,580	1,486,988
EXPENSES			
General Government Services (Schedule 3)	259,420	193,978	194,000
Protective Services (Schedule 3)	21,030	39,843	24,833
Transportation Services (Schedule 3)	1,183,210	1,328,351	1,309,480
Environmental and Public Health Services (Schedule 3)	18,080	22,100	15,076
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	15,380	16,599	15,004
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,497,120	1,600,871	1,558,393
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(37,020)	(100,291)	(71,405)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	109,320	795,608	114,639
Surplus (Deficit) of Revenues over Expenses	72,300	695,317	43,234
Accumulated Surplus (Deficit), Beginning of Year	6,631,649	6,631,649	6,588,415
Accumulated Surplus (Deficit), End of Year	6,703,949	7,326,966	6,631,649

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

Municipality of RM of Arborfield No. 456
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	72,300	695,317	43,234
(Acquisition) of tangible capital assets	-	(1,047,532)	(138,239)
Amortization of tangible capital assets	-	306,524	309,975
Proceeds on disposal of tangible capital assets	-	57,200	-
Loss (gain) on the disposal of tangible capital assets	-	(18,035)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(701,843)	171,736
(Acquisition) of supplies inventories	-	(249,860)	(494,317)
(Acquisition) of prepaid expense	-	(23,017)	(16,888)
Consumption of supplies inventory	-	155,159	448,893
Use of prepaid expense	-	131,279	1,013
Surplus (Deficit) of expenses of other non-financial over expenditures	-	13,561	(61,299)
Increase/Decrease in Net Financial Assets	72,300	7,035	153,671
Net Financial Assets (Debt) - Beginning of Year	913,464	913,464	759,793
Net Financial Assets (Debt) - End of Year	985,764	920,499	913,464

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

Municipality of RM of Arborfield No. 456
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	695,317	43,234
Amortization	306,524	309,976
Loss (gain) on disposal of tangible capital assets	(18,035)	-
	983,806	353,210
Change in assets/liabilities		
Taxes Receivable - Municipal	49,403	(17,352)
Other Receivables	73,043	(46,086)
Land for Resale	-	15,517
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	16,490	22,855
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(94,701)	(45,424)
Prepayments and Deferred Charges	108,262	(15,875)
Other (Specify)	-	-
Cash provided by operating transactions	1,136,303	266,845
Capital:		
Acquisition of capital assets	(1,047,532)	(138,239)
Proceeds from the disposal of capital assets	57,200	-
Other capital	-	-
Cash applied to capital transactions	(990,332)	(138,239)
Investing:		
Long-term investments	(1,757)	(3,639)
Other investments	-	-
Cash provided by (applied to) investing transactions	(1,757)	(3,639)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(25,610)	(23,268)
Other financing	-	-
Cash provided by (applied to) financing transactions	(25,610)	(23,268)
Change in Cash and Temporary Investments during the year	118,604	101,699
Cash and Temporary Investments - Beginning of Year	700,180	598,481
Cash and Temporary Investments - End of Year	818,784	700,180

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

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2020

1. 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:** No other entities are included in the reporting entity.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	-
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 to 15 Yrs
Machinery and Equipment	10 to 15 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	-
Road Network Assets	30 to 40 Yrs

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

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

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

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

- m) **Landfill Liability:** 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 financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2020

1. Significant Accounting Policies - continued

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

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

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 3, 2020.

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

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

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

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

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

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

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

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

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

Municipality of **RM of Arborfield No. 456**
Notes to the Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	818,784	700,180
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	818,784	700,180

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 - Current	40,363	89,629
- Arrears	22,943	23,080
	63,306	112,709
- Less Allowance for Uncollectible	(18,371)	(18,371)
Total municipal taxes receivable	44,935	94,338
School - Current	15,787	20,317
- Arrears	5,427	6,046
Total school taxes receivable	21,214	26,363
Other	1,737	-
Total taxes and grants in lieu receivable	67,886	120,701
Deduct taxes receivable to be collected on behalf of other organizations	(22,951)	(26,363)
Total Taxes Receivable - Municipal	44,935	94,338

Municipality of **RM of Arborfield No. 456**

Notes to the Financial Statements

As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	81,835	47,173
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	10,932	116,469
Other (Specify)	13,720	15,888
Total Other Accounts Receivable	106,487	179,530
Less: Allowance for Uncollectible	(1,820)	(1,820)
Net Other Accounts Receivable	104,667	177,710

5. Land for Resale

	2020	2019
Tax Title Property	15,517	15,517
Allowance for market value adjustment	(15,517)	(15,517)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	13,121	12,601
Sask Assoc. of Rural Municipalities - Property Insurance Fund	11,592	10,355
Other - Co-op Equity	20,000	20,000
Total Long-Term Investments	44,713	42,956

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

7. Debt Charges Recoverable

	2020	2019
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
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
Thereafter	-	-	-
Balance	-	-	-

Municipality of RM of Arborfield No. 456**Notes to the Financial Statements****As at December 31, 2020****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

	2020	2019
[Describe deferred revenue]	-	-
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 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 for these expenses is recognized as the landfill site's capacity is used and the reported 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 - [#]).

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 RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$1,237,874. 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)).

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
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
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
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

13. Lease Obligations

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
2021	24,600
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	24,600
Amounts representing interest at a weighted average rate of 1.9%	(292)
Capital Lease Liability	24,308

Municipality of RM of Arborfield No. 456
Notes to the Financial Statements
As at December 31, 2020

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 2020 was \$21,778 (2019 - \$23,968). 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 (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of RM of Arborfield No. 456

Notes to the Financial Statements

As at December 31, 2020

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

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	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of RM of Arborfield No. 456
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,272,770	1,275,678	1,272,769
Abatements and adjustments	(3,730)	(2,780)	(4,692)
Discount on current year taxes	(62,000)	(65,396)	(59,028)
Net Municipal Taxes	1,207,040	1,207,502	1,209,049
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,730	5,251	3,798
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,210,770	1,212,753	1,212,847
UNCONDITIONAL GRANTS			
Revenue Sharing	220,640	208,944	218,459
Safe Restart Program	-	20,461	-
Total Unconditional Grants	220,640	229,405	218,459
GRANTS IN LIEU OF TAXES			
Federal	630	136	624
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	630	136	624
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,432,040	1,442,294	1,431,930

Municipality of **RM of Arborfield No. 456**
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	-	-	-
- Sales of supplies	1,020	2,095	1,007
- Other - Rentals, Tax Cert., Permits, Gen. Office	440	4,042	440
Total Fees and Charges	1,460	6,137	1,447
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	9,190	8,180	13,915
- Other- Donations	260	-	250
Total Other Segmented Revenue	10,910	14,317	15,612
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,910	14,317	15,612
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	10,910	14,317	15,612

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	-	2,500	-
Total Fees and Charges	-	2,500	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	2,500	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	2,500	-

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	-	2,500	-

Municipality of RM of Arborfield No. 456
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,800	4,674	3,100
- Sales of supplies	-	8,244	6,365
- Road Maintenance and Restoration Agreements	14,000	9,879	12,585
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	16,800	22,797	22,050
- Tangible capital asset sales - gain (loss)	-	18,035	-
- Other (<i>Specify</i>)	-	-	16,351
Total Other Segmented Revenue	16,800	40,832	38,401
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,800	40,832	38,401
Capital			
Conditional Grants			
- Federal Gas Tax	39,320	30,355	53,108
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	70,000	714,115	61,531
- Other (MEEP)	-	51,138	-
Total Capital	109,320	795,608	114,639
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	126,120	836,440	153,040

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other- Sale of supplies	350	637	1,045
Total Fees and Charges	350	637	1,045
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	350	637	1,045
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	350	637	1,045
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	350	637	1,045

Municipality of **RM of Arborfield No. 456**
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	-	-	-
- ICIP	-	-	-
- 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			
Fees and 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	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of **RM of Arborfield No. 456**
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	-	-	-
- Sewer	-	-	-
- 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	-	-	-
- ICIP	-	-	-
- 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	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	137,380	853,894	169,697

SUMMARY

Total Other Segmented Revenue	28,060	58,286	55,058
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	109,320	795,608	114,639
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	137,380	853,894	169,697

Municipality of **RM of Arborfield No. 456**

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	22,060	21,243	25,450
Wages and benefits	98,680	97,632	90,591
Professional/Contractual services	45,800	52,422	49,389
Utilities	5,280	7,186	3,589
Maintenance, materials and supplies	9,800	14,008	6,952
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	60,490	1,487	1,487
Interest	-	-	-
Allowance for uncollectible	15,520	-	15,517
Other (<i>Specify</i>)	1,790	-	1,025
General Government Services	259,420	193,978	194,000
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	259,420	193,978	194,000

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	16,990	16,949	16,833
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	4,000
- capital	4,040	22,894	4,000
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	21,030	39,843	24,833
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	21,030	39,843	24,833

TRANSPORTATION SERVICES

Wages and benefits	252,710	269,256	282,819
Professional/Contractual Services	182,150	120,488	165,874
Utilities	5,110	3,035	5,059
Maintenance, materials, and supplies	254,380	153,379	129,107
Gravel	488,860	477,156	416,653
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	305,037	308,489
Interest	-	-	1,179
Other (<i>Specify</i>)	-	-	300

Transportation Services	1,183,210	1,328,351	1,309,480
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,183,210	1,328,351	1,309,480

Municipality of **RM of Arborfield No. 456****Total Expenses by Function****As at December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	11,050	17,071	11,646
Utilities	-	-	-
Maintenance, materials and supplies	6,250	5,029	2,655
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	780	-	775
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Environmental and Public Health Services	18,080	22,100	15,076
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	18,080	22,100	15,076

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	8,370	6,055	6,208
Utilities	-	2,364	2,580
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	7,010	8,180	5,436
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	780
Recreation and Cultural Services	15,380	16,599	15,004
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	15,380	16,599	15,004

Municipality of RM of Arborfield No. 456**Total Expenses by Function**

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	1,497,120	1,600,871	1,558,393

Municipality of **RM of Arborfield No. 456**
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	6,137	2,500	22,797	637	-	-	-	32,071
Tangible Capital Asset Sales - Gain	-	-	18,035	-	-	-	-	18,035
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,180	-	-	-	-	-	-	8,180
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	795,608	-	-	-	-	795,608
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	14,317	2,500	836,440	637	-	-	-	853,894
Expenses (Schedule 3)								
Wages & Benefits	118,875	-	269,256	-	-	-	-	388,131
Professional/ Contractual Services	52,422	16,949	120,488	17,071	-	6,055	-	212,985
Utilities	7,186	-	3,035	-	-	2,364	-	12,585
Maintenance Materials and Supplies	14,008	-	630,535	5,029	-	-	-	649,572
Grants and Contributions	-	22,894	-	-	-	8,180	-	31,074
Amortization	1,487	-	305,037	-	-	-	-	306,524
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	193,978	39,843	1,328,351	22,100	-	16,599	-	1,600,871
Surplus (Deficit) by Function	(179,661)	(37,343)	(491,911)	(21,463)	-	(16,599)	-	(746,977)

Taxes and other unconditional revenue (Schedule 1) 1,442,294

Net Surplus (Deficit) **695,317**

Municipality of RM of Arborfield No. 456
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	1,447	-	22,050	1,045	-	-	-	24,542
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	13,915	-	-	-	-	-	-	13,915
Other Revenues	250	-	16,351	-	-	-	-	16,601
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	114,639	-	-	-	-	114,639
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	15,612	-	153,040	1,045	-	-	-	169,697
Expenses (Schedule 3)								
Wages & Benefits	116,041	-	282,819	-	-	-	-	398,860
Professional/ Contractual Services	49,389	16,833	165,874	11,646	-	6,208	-	249,950
Utilities	3,589	-	5,059	-	-	2,580	-	11,228
Maintenance Materials and Supplies	6,952	-	545,760	2,655	-	-	-	555,367
Grants and Contributions	-	8,000	-	775	-	5,436	-	14,211
Amortization	1,487	-	308,489	-	-	-	-	309,976
Interest	-	-	1,179	-	-	-	-	1,179
Allowance for Uncollectible	15,517	-	-	-	-	-	-	15,517
Restructurings	-	-	-	-	-	-	-	-
Other	1,025	-	300	-	-	780	-	2,105
Total Expenses	194,000	24,833	1,309,480	15,076	-	15,004	-	1,558,393
Surplus (Deficit) by Function	(178,388)	(24,833)	(1,156,440)	(14,031)	-	(15,004)	-	(1,388,696)

Taxes and other unconditional revenue (Schedule 1) 1,431,930

Net Surplus (Deficit) **43,234**

Municipality of RM of Arborfield No. 456
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								
	Opening Asset costs	210	-	127,849	49,112	1,213,137	12,625,392	-	14,015,700
	Additions during the year	7,340	-	-	-	181,048	60,568	798,576	1,047,532
	Disposals and write-downs during the year	-	-	-	-	(91,350)	-	-	(91,350)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	7,550	-	127,849	49,112	1,302,835	12,685,960	798,576	14,971,882
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	85,178	43,041	304,655	8,120,435	-	8,553,309
	Add: Amortization taken	-	-	2,634	2,023	73,052	228,815	-	306,524
	Less: Accumulated amortization on disposals	-	-	-	-	(52,185)	-	-	(52,185)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	-	87,812	45,064	325,522	8,349,250	-	8,807,648
	Net Book Value	7,550	-	40,037	4,048	977,313	4,336,710	798,576	6,164,234

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 RM of Arborfield No. 456
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	59,538	28,879	13,927,194	89	-	-	-	14,015,700	13,894,406
	Additions during the year	-	-	1,047,532	-	-	-	-	1,047,532	138,239
	Disposals and write-downs during the year	-	-	(91,350)	-	-	-	-	(91,350)	(16,945)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		59,538	28,879	14,883,376	89	-	-	-	14,971,882	14,015,700
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	53,527	28,879	8,470,903	-	-	-	-	8,553,309	8,260,279
	Add: Amortization taken	1,487	-	305,037	-	-	-	-	306,524	309,975
	Less: Accumulated amortization on disposals	-	-	(52,185)	-	-	-	-	(52,185)	(16,945)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		55,014	28,879	8,723,755	-	-	-	-	8,807,648	8,553,309
Net Book Value		4,524	-	6,159,621	89	-	-	-	6,164,234	5,462,391

Municipality of RM of Arborfield No. 456
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,178,498	(32,136)	1,146,362

APPROPRIATED RESERVES

Machinery and Equipment	25,000	-	25,000
Public Reserve	678	-	678
Capital Trust	15,000	-	15,000
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	40,678	-	40,678

ORGANIZED HAMLETS (add lines if required)

	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	5,462,391	701,843	6,164,234
Less: Related debt	(49,918)	25,610	(24,308)
Net Investment in Tangible Capital Assets	5,412,473	727,453	6,139,926

Total Accumulated Surplus	6,631,649	695,317	7,326,966
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Municipality of RM of Arborfield No. 456
 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	93,991,915	4,325,065	-	-	3,704,800	-	102,021,780
Regional Park Assessment							
Total Assessment							102,021,780
Mill Rate Factor(s)	1.00	1.00	-	-	1.00		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,175,305	54,063	-	-	46,310		1,275,678

MILL RATES:	MILLS
Average Municipal*	12.50
Average School*	1.72
Potash Mill Rate	-
Uniform Municipal Mill Rate	12.50

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

